

HYPERA S.A.

A Publicly-Held Corporation

Corporate Taxpayer ID CNPJ/ME N° 02,932,074/0001-91

Company Registry NIRE N° 35,300,353,251

**MINUTES OF THE BOARD OF DIRECTORS' MEETING
HELD ON JANUARY 26th, 2022**

1. DATE, TIME AND PLACE: Meeting held at 3.30 p.m. on January 26th, 2022, at the administrative office of **Hypera S.A.** (“**Company**” or “**Issuer**”), located in the City of São Paulo, State of São Paulo, at Avenida Magalhães de Castro, No. 4800, 24th floor, Room 241, Continental Tower Building, Cidade Jardim, Zip Code 05676-120.

2. ATTENDANCE: The call was waived, due to the presence of all members of the Company’s Board of Directors, via conference call: Messrs. Alvaro Stainfeld Link, Breno Toledo Pires de Oliveira, Flair José Carrilho, Hugo Barreto Sodré Leal, Esteban Malpica Fomperosa, Bernardo Malpica Hernandez, David Coury Neto, Luciana Cavalheiro Fleischner Alves de Queiroz and Maria Carolina Ferreira Lacerda.

3. PRESIDING BOARD: The Chairman of the Company's Board of Directors, Mr. Alvaro Stainfeld Link, took over as chairman, who invited me, Juliana Aguinaga Damião Salem, to act as his secretary.

4. AGENDA: To resolve on: (i) the 12th (twelfth) issuance, by the Company, of simple debentures, not convertible into shares, unsecured, in a single series, for public distribution, with restricted distribution efforts, under a firm placement guarantee regime, in the total amount of BRL 500,000,000.00 (five hundred million reais), pursuant to Instruction No. 476 of the Brazilian Securities Commission, of January 16, 2009, as amended (“**Offer Restricted**” and “**CVM Instruction 476**”, respectively); and (ii) express authorization for the Company’s Executive Board to perform all acts, take all measures and adopt all necessary means to formalize, carry out and administer the resolutions of this meeting, aiming at the issuance of Debentures, including the hiring of financial institutions and any other service providers related to the Issuance.

5. RESOLUTIONS: The members of the Company’s Board of Directors, by unanimous vote and without any restrictions, pursuant to attributions provided for in item (k) of article 23 of the Company’s Bylaws and in Paragraph 1 of Article 59 of Law 6,404, of December 15, 1976, as amended (“**Corporate Law**”), after debates and discussions:

(i) Approved the twelfth (12th) issuance of simple, non-convertible, unsecured debentures, in a single series, for public distribution with restricted distribution efforts by the Company ("**Debentures**" and "**Issuance**", respectively), with the following main characteristics:

- a) **Issuance Date:** For all legal purposes and effects, the issuance date of the Debentures will be February 4th, 2022 ("**Issuance Date**").
- b) **Total Issuance Amount:** The total Issuance amount will be R\$500,000,000.00 (five hundred million Reais) on the Issuance Date ("**Total Issuance Amount**")
- c) **Quantity of Issued Debentures:** 500,000 (five hundred thousand) Debentures will be issued.
- d) **Nominal Unit Value:** The Debentures will have a unit nominal value of R\$1,000.00 (one thousand Reais) on the Issuance Date ("**Nominal Unit Value**").
- e) **Number of Series:** The Issuance will be carried out in a single series.
- f) **Deposit for Distribution and Trading:** The Debentures will be deposited for: (a) public distribution in the primary market through the MDA – Asset Distribution Module, managed and operated by B3 S.A. – Brasil, Bolsa, Balcão – Balcão B3 ("**B3**"), with the distribution being financially settled through B3; and (b) trading in the secondary market through CETIP21 – Bonds and Securities, managed and operated by B3, with the trades being financially settled and the Debentures held in electronic custody at B3.
- g) **Form, Type and Proof of Ownership:** The Debentures will be issued as registered and book-entry form, without the issuance of warrants or certificates, and, for all legal purposes, their ownership will be proven by the deposit account statement issued by the Bookkeeper and, additionally, in relation to the Debentures that are electronically held in custody at B3, as the case may be, an extract will be issued by B3 in the name of the Debenture Holder, which will serve as proof of ownership of such Debentures.
- h) **Convertibility:** The Debentures will be simple, that is, not convertible into shares issued by the Issuer.
- i) **Deadline and Maturity Date:** The Debentures will have a term of 5 (five) years as of the Issuance Date, thus maturing on February 4th, 2027 ("**Maturity Date**"), except in any of the cases of early maturity due to the occurrence of one of the events of default or early redemption provided for in the *"Private Instrument of Indenture of the 12th (Twelfth) Issuance of Simple Debentures, Non-Convertible into Shares, Unsecured, in*

Single Series , for Public Distribution, with Restricted Efforts, of Hypera SA"
(**"Indenture of Issue"**).

- j) Type:** The Debentures will be unsecured, pursuant to article 58, *caput*, of the Brazilian Corporation Law.
- k) Guarantee:** The Debentures will not have guarantees of any nature.
- l) Amortization of the Face Value:** The balance of the Unit Face Value of the Debentures will be fully amortized in a single installment, on the Maturity Date (**"Debentures Amortization Date"**).
- m) Monetary Restatement of the Debentures:** The Nominal Unit Value or balance of the Nominal Unit Value of the Debentures will not be monetarily restated.
- n) Remuneration:** The Nominal Unit Value or balance of the Nominal Unit Value of the Debentures will be subject to remunerative interest corresponding to the accumulated variation of 100% (one hundred percent) of the daily average rates of the DI – Interbank Deposits of one day, "over extragroup", expressed as a percentage per year, based on 252 (two hundred and fifty-two) Business Days (as defined below), calculated and published daily by B3, in the daily newsletter available on its page on the world wide web ([http://www. b3.com.br](http://www.b3.com.br)) (**"DI Rate"**), exponentially increased by a spread (surcharge) of 1.50% (one whole and fifty hundredths percent) per base year 252 (two hundred and fifty-two) Business Days (as defined below) (**"Remuneration"**), calculated exponentially and cumulatively pro rata temporis per Business Days (as defined below) elapsed, applied to the Nominal Unit Value or balance of the Nominal Unit Value of the Debentures, from the Commencement Date of Profitability (as defined below) or the Remuneration Payment Date (as defined below) immediately preceding (including) until (i) the Remuneration Payment Date, (ii) the payment date arising from early maturity as a result of an Event of Default (as defined below) or (iii) the date of the Partial Optional Early Redemption or the date of an eventual Full Optional Early Redemption (as defined below) or the full early redemption date arising from an Early Redemption Offer (as defined below), whichever comes first. The criteria and formulas to be established in the Issuance Indenture must be considered for calculating and calculating the Remuneration.
- o) Remuneration Payment Periodicity:** Without prejudice to payments resulting from any early maturity of obligations arising from the Debentures, Partial Optional Early Amortization or Total Optional Early Redemption, pursuant to the Indenture, the Remuneration will be due every six months, counted from the Date of Issue, the first payment being due on August 4, 2022, the other payments always be due on the 4th of

February and August of each year and the last payment date of the remuneration of the Debentures on the Maturity Date (each date is, a “**Remuneration Payment Date**”).

- p) **Optional Acquisition:** The Issuer may, at any time, subject to the provisions of paragraph 3 of article 55 of the Corporation Law and CVM Instruction n°. 620, of March 17, 2020, as amended, including the restrictions of negotiation and term provided for in CVM Instruction 476, carry out the optional acquisition of the Debentures, observing the rules and procedures in force at the time.
- q) **Optional Partial Early Amortization or Full Optional Early Redemption:** The Issuer may carry out, at his sole discretion, as of February 4, 2025, including (i) the partial optional early amortization of the Debentures, limited to 98% (ninety and eight percent) of the Nominal Unit Value of the Debentures or the balance of the Nominal Unit Value of the Debentures (“**Partial Optional Early Amortization**”); or (ii) the total optional early redemption of the Debentures, with the consequent cancellation of such Debentures (“**Full Optional Early Redemption**”). Upon the Partial Optional Early Amortization or the Total Optional Early Redemption, the amount owed by the Issuer will be equivalent to the Nominal Unit Value or the balance of the Nominal Unit Value of the Debentures in the case of Total Optional Early Redemption, or the portion of the Nominal Unit Value or of the balance of the Unit Face Value of the Debentures in the event of Partial Optional Early Amortization, as the case may be, plus the Remuneration, calculated pro rata temporis, from the first Payment Date or from the immediately previous Payment Date of the Remuneration of the Debentures, as well as any Late Payment Charges, if any, with a premium equivalent to 0.40% (forty hundredths percent) per year, pro rata temporis, based on 252 (two hundred and fifty-two) Business Days, multiplied by the remaining term of the Debentures on the Early Amortization Date Optional Partial or Full Optional Early Redemption Date of the Debentures, as applicable, incurred on the amount subject to the Partial Optional Early Redemption or the Total Optional Early Redemption of the Debentures (“**Amount of the Partial Optional Amortization**” and “**Amount of the Total Early Redemption**”, as the case may be). The premium will be calculated according to the formula provided for in the Indenture. The optional partial early redemption or full optional early amortization of the Debentures will not be allowed. The Optional Partial Early Amortization and the Total Optional Early Redemption must comply with the procedures set forth in the Indenture.
- r) **Early Redemption Offer:** The Issuer may, at any time, from the Issuance Date, carry out an early redemption offer in whole or in part of the Debentures, with the consequent cancellation of the Debentures that are redeemed, which must be addressed to all Debenture Holders, all Debenture Holders being guaranteed equal conditions to accept the redemption of the Debentures held by them, in accordance with the terms and conditions set forth in the Indenture (“**Advanced Redemption Offer**”).

- s) **Early Maturity:** Subject to the provisions of the Indenture, the obligations relating to the Debentures may be deemed to have matured in advance by the Trustee, in the capacity of representative of the Debentures holders, regardless of notice, notification or judicial or extrajudicial interpellation, in reason for the occurrence of certain events (“**Default Events**”), which will be negotiated based on automatic and non-automatic early maturity hypotheses usually used in operations of this nature and will be detailed in the Indenture.
- t) **Placement and Distribution Procedure:** The Debentures will be subject to public distribution, with restricted distribution efforts, pursuant to CVM Instruction 476, under a firm placement guarantee regime for all Debentures, with the intermediation of institutions that are part of the system of distribution of securities ("**Coordinators**", the leading intermediary financial institution being called "**Lead Coordinator**"), under the terms of the "Private Instrument of Indenture of the 12th (Twelfth) Issuance of Simple Debentures, Non-Convertible into Shares, Unsecured, in Single Series , for Public Distribution, with Restricted Efforts, of Hypera SA, to be entered into between the Issuer and the Coordinators (“Distribution Agreement”).
- u) **Subscription Price and Payment Method:** The Debentures will be subscribed, in the primary market, in accordance with B3 procedures. The Debentures will be subscribed at any time from the date of commencement of distribution of the Restricted Offer, subject to the provisions of article 7-A of CVM Instruction 476, and the placement of the Debentures shall be carried out during the period provided for in paragraph 2 of article 8-A of CVM Instruction 476, as in force. The Debentures will be paid in cash, in national currency, upon subscription, in accordance with the settlement rules established by B3: (i) at their Nominal Unit Value, on the Profitability Start Date; and (ii) by the Nominal Unit Value plus the Remuneration, calculated pro rata temporis from the Start Date of Profitability until the date of its effective payment (“**Payment Price**”). The Payment Price may be increased by a premium or discount on the payment date, provided that they are offered on equal terms to all investors on each payment date. “**Payment Date**” is any date on which the subscription and payment of the Debentures takes place.
- v) **Use of Proceeds:** Proceeds obtained through the Issuance will be used to reinforce cash flow and working capital to meet the Company's ordinary management and investments.
- w) **Renegotiation:** The Debentures will not be subject to scheduled renegotiation.
- x) **Place of Payment:** Payments to which the Debentures are entitled will be made by the Issuer on their respective maturity, using, as the case may be: (a) the procedures adopted

by B3 for the Debentures held in electronic custody therein; and/or (b) the procedures adopted by the Bookkeeper for Debentures that are not held in electronic custody at B3.

y) Late Payment Charges: Without prejudice to the Remuneration of the Debentures, in the event of late payment by the Issuer of any amount due to the Debenture Holders, the overdue debts overdue and not paid by the Issuer duly remunerated by the Remuneration will remain, from the date of default until the date of effective payment, subject, regardless of notice, notification or judicial or extrajudicial interpellation: (i) a conventional, irreducible and non-compensatory fine of 2% (two percent); and (ii) default interest at the rate of 1% (one percent) per month.

z) Other Conditions: All other conditions and specific rules related to the issuance of Debentures will be dealt with in detail in the Indenture.

(ii) The Company's Executive Board is expressly authorized to: (i) execute all documents of the Restricted Offer and of the Issue, including the Indenture and the Debentures distribution agreement, as well as powers to execute amendments to any documents that the Company has signed in relation to the Issue, being able to perform all acts necessary for its perfect effectiveness; and (ii) hire financial institutions that are part of the securities distribution system to coordinate the Restricted Offer, the fiduciary agent for the Issue, the settling bank, the bookkeeping agent and all other service providers for the Restricted Offer, such as legal advisors, B3, among others, being able to negotiate and sign the respective contracts.

6. CLOSURE, TRANSCRIPTION AND APPROVAL OF THE MINUTES: There being no further business, the Board of Directors' Meeting was adjourned and these minutes were drawn up, which were read and found to be in order, and were signed by all members of the Company's Board of Directors present. São Paulo, January 26, 2022. Presiding Board: Chairman: Mr. Alvaro Stainfeld Link; Secretary: Juliana Aguinaga Damião Salem. Members of the Board of Directors: Alvaro Stainfeld Link, Breno Toledo Pires de Oliveira, Flair José Carrilho, Hugo Barreto Sodré Leal, Esteban Malpica Fomperosa, Bernardo Malpica Hernandez, David Coury Neto, Luciana Cavalheiro Fleischer Alves de Queiroz and Maria Carolina Ferreira Lacerda.

I certify that this is a faithful copy of the original minutes drawn up in the proper book.

Juliana Aguinaga Damião Salem
Secretary