

CIELO S.A. – INSTITUIÇÃO DE PAGAMENTO

Corporate Taxpayer Identification Number (CNPJ) No. 01.027.058/0001-91
Company Registration Number (NIRE) 35.300.144.112

EXTRAORDINARY MEETING OF THE BOARD OF DIRECTORS

HELD ON JANUARY 26, 2023

(held electronically – by email)

Date, time and place: On the 26th (twenty-sixth) day of January, 2023, at 5 p.m., at the registered office of Cielo S.A. – Instituição de Pagamento (“Company”), at Alameda Xingu, nº 512, 21º ao 24º Andar, Alphaville, Centro Industrial e Empresarial, Postal Code (CEP) 06455-030, in the city of Barueri, state of São Paulo.

Officers: Chair: Mr. Eurico Ramos Fabri; Secretary: Ms. Tatiane Zornoff Vieira Pardo.

Attendees: All members of the Board of Directors (“Board”) of the Company.

Call to order: pursuant to Article 17 of the Bylaws and items 4.3 and 4.4 of the Charter of the Board.

Order of Business: (1) review and deliberate on the Individual and Consolidated, Semi-Annual and Annual Financial Statements for the year ended December 31, 2022; (2) review and deliberate on the Annual Consolidated Financial Statements for the year ending December 31, 2022; (3) review and deliberation on the technical study of feasibility of realization of the deferred tax credit; (4) review and deliberation on the proposal for allocation of the Company's net income for the year ending December 31, 2022, as well as on the Company's capital budget proposal for the year 2023; (5) review and deliberate on the overall compensation of Management and Fiscal Council members for the year 2023.

Resolutions: At the beginning of the meeting, the members of the Board of Directors analyzed the items on the Order of Business and decided to:

(1 and 2) **Approve**, by unanimous vote, the Individual and Consolidated, Semi-Annual and Annual Financial Statements for the year ending December 31, 2022, prepared in accordance with the accounting standards of institutions regulated by the Central Bank of Brazil (“BACEN”) (“COSIF”) and rules and instructions of the Securities and Exchange Commission (“CVM”) and complementary regulations of BACEN, accompanied by the Management Report, the Independent Auditors' Report, without reservations, and the recommendation of the Audit Committee consigned in the Summary of the Company's Audit Committee Report (“Accounting Statements 2023 - COSIF”);

The Company's Executive Board is hereby authorized to adopt all procedures necessary for the disclosure of the Accounting Statements 2023 - COSIF, in the usual manner.

(2) **Unanimously approve** the Consolidated Financial Statements for the year ending December 31, 2022, prepared in accordance with the International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standards Board (“IASB”), accompanied by the Management Report, the Independent Auditors' Report, without reservations, and the recommendation of the Audit Committee contained in the Summary of the Company's Audit Committee Report (“2023 Financial Statements - IFRS”).

The Company's Executive Board is hereby authorized to adopt all procedures necessary for the disclosure of the Accounting Statements 2023 - IFRS, in the usual manner.

(2) **Approve**, unanimously and as recommended by the Finance Committee, the technical feasibility study for the realization of deferred tax assets, which aims to demonstrate the expected realization of the tax credits of the Company and its subsidiaries, in accordance with BCB Resolution No. 15/2020.

(4) **Unanimously approve**, according to the recommendation of the Finance Committee, the proposals to be submitted to the Company's General Shareholders' Meeting for the allocation of the Company's net income referring to the fiscal year ending December 31, 2022 ("Fiscal Year 2022"), in the amount of BRL 1,569,527,300.53 (one billion, five hundred and sixty nine million, five hundred and twenty seven thousand and three hundred Brazilian reais and fifty three cents), as well as the capital budget for fiscal year 2023, under the terms described below:

"(a) distribution of earnings, ad referendum of the General Shareholders' Meeting, in the total amount of BRL 677,196,807.44 (six hundred and seventy-seven million, one hundred and ninety-six thousand, eight hundred and seven Brazilian reais and forty-four cents). Such proceeds were distributed as interest on shareholders' equity ("ISE"), according to the following schedule:

(i) Earnings related to 1Q22, paid on May 24, 2022, in the amount of BRL 65,137,798.51 (sixty-five million, one hundred and thirty-seven thousand, seven hundred and ninety-eight Brazilian reais and fifty-one cents), as ISE, deliberated in a meeting of the Board of Directors held on May 3, 2022;

(ii) Earnings related to 2Q22, paid on September 23, 2022, in the amount of BRL 224,209,361.79 (two hundred and twenty-four million, two hundred and nine thousand, three hundred and sixty-one Brazilian reais and seventy-nine cents), as ISE, deliberated in a meeting of the Board of Directors held on August 2, 2022;

(iii) Earnings related to 3Q22, paid on November 24, 2022, in the amount of BRL 148,849,647.14 (one hundred and forty-eight million, eight hundred and forty-nine thousand, six hundred and forty-seven Brazilian reais and fourteen cents), as ISE, deliberated in a meeting of the Board of Directors held on October 31, 2022;

(iv) Earnings related to 4Q22, to be paid on January 27, 2023, in the amount of BRL 239,000,000.00 (two hundred and thirty-nine million Brazilian reais), as ISE, deliberated in a meeting of the Board of Directors held on December 14, 2022;

(b) retention of the amount of BRL 892,330,493.09 (eight hundred and ninety-two million, three hundred and thirty thousand, four hundred and ninety-three Brazilian reais and nine cents).

The amount to be retained will be used mainly to strengthen the Company's cash flow to meet working capital needs, thus providing greater robustness and financial stability, in order to make feasible (i) the expansion of pre-payment/prepaid volume projected for fiscal year 2023 and (ii) investments in technology and other inputs necessary for the development of the Company's activities, including the acquisition of POS., pursuant to the terms of the capital budget described in Exhibit I.

The term of the capital budget, if approved, will be until the Annual General Shareholders' Meeting that approves the accounts for the fiscal year ending on December 31, 2023, with this allocation proposal being reflected in the financial statements prepared by management, which will be widely disclosed under the terms of current legislation.

Finally, there will be no allocation of profits to the legal reserve this fiscal year, considering that the amount constituting this reserve has already reached its limit, corresponding to 20% (twenty percent) of the Company's share capital, under the terms of art. 193 of Law 6.404/76 and art. 30 of its Bylaws.

(5) Unanimously approve, as per the recommendations of the People and Compensation and Corporate Governance Committees, the management proposal, for the year 2023, of the global compensation amount to be paid to management and members of the Fiscal Council, to be submitted to the Company's General Shareholders' Meeting.

The Company's Executive Board is authorized to adopt all the necessary procedures for disclosure, in the usual manner.

Drafting and Reading of the Minutes: Without further ado, the meeting was paused and these Minutes were drafted. Once the meeting resumed, these Minutes were read, approved and signed by all attendees.

Signatures: Officers: Mr. Eurico Ramos Fabri, Chair; Ms. Tatiane Zornoff Vieira Pardo, Secretary. Members of the Company's Board of Directors: Eurico Ramos Fabri, José Ricardo Fagonde Forni, Aldo Luiz Mendes, Carlos Motta dos Santos, Ênio Mathias Ferreira, Fernando José Costa Teles, Francisco da Costa e Silva, Francisco José Pereira Terra, Marcelo de Araújo Noronha, Marco Aurélio Picini de Moura, Regina Helena Jorge Nunes and Vinícius Urias Favarão.

I certify that these minutes are a true and an accurate copy of the minutes recorded in the Company's book of minutes.

Barueri, January 26, 2023.

TATIANE ZORNOFF VIEIRA PARDO
Secretary

Exhibit I – Integral part of the Minutes of the Extraordinary Meeting of the Board of Directors of Cielo S.A. – Instituição de Pagamentos held on January 26, 2023)

Integral part of the Minutes of the Extraordinary Meeting of the Board of Directors of Cielo S.A. – Instituição de Pagamento held on January 26, 2023

Capital Budget Proposal for Fiscal Year 2023

Shareholders,

Cielo's capital budget for fiscal year 2023 contemplates the allocation of up to BRL 4.297 billion for the so-called term products (Acquisition of Receivables - ARV and Receba Rapido) and up to BRL 779 million for investments in technology and other inputs necessary for the development of the Company's activities, including the acquisition of POS terminals, as shown in the table below.

Capital Need	R\$ M
Allocation in Pre-payment	4.297
Investments – POS, IT and Others	779
Total	5.076

Of this amount, it is proposed that BRL 892 million will originate from a portion of the profit for the 2022 fiscal year. The remaining amount, of BRL 4,184 million, refers to funds to be originated by the Company's cash generation in 2023 and/or credit lines already contracted or to be contracted by the company.

Therefore, the Board of Directors proposes to this Ordinary General Meeting, with the assent of the Fiscal Council, the approval of the withholding of the amount of R\$ 892,330,493.09 (eight hundred and ninety-two million, three hundred and thirty thousand, four hundred and ninety-three reais and nine cents) of the net income calculated in the fiscal year 2022, based on the capital budget described above.

Barueri, January 26, 2023.

BOARD OF DIRECTORS OF CIELO S.A. - INSTITUIÇÃO DE PAGAMENTO