

BRF SA

Publicly Held Company with Authorized Capital

CNPJ/MF 01.838.723/0001-27

NIRE 42.300.034.240 CVM 1629-2

**Minutes of the Extraordinary Meeting of the Board of Directors
Held on November 21 , 2025**

- 1. Date, Time and Location** : Held on November 21, 2025, at 9:00 AM, electronically.

- 2. Notice and Attendance** : The meeting was duly convened in accordance with Article 21 of the Bylaws of BRF SA ("Company"), with the presence of all members of the Board of Directors, namely, Mr. Marcos Antonio Molina dos Santos, Ms. Marcia Aparecida Pascoal Marçal dos Santos and Mr. Tang David.

- 3. Composition of the Board** : President : Mr. Marcos Antonio Molina dos Santos .
Secretary : Mr. Mateus Boeira Garcia.

- 4. Agenda** : To deliberate on: **(i)** the Company's undertaking of its 8th (eighth) issuance of simple debentures, not convertible into shares, of the unsecured type, in up to 5 (five) series (" Debentures " and " Issuance ", respectively), which will be the subject of a private placement with **Eco Securitizadora de Direitos Creditórios do Agronegócio SA** , a securitization company, registered with the Securities and Exchange Commission (" CVM ") in category S1, under number 310, with headquarters in the city of São Paulo, state of São Paulo, at Avenida Pedroso de Moraes, No. 1,553, 3rd floor, suite 32, Pinheiros, CEP 05419-001, registered with the CNPJ under No. 10.753.164/0001-43, with its articles of incorporation registered with the Commercial Registry of the State of São Paulo. under NIRE 35300367308 (" Securitization Company " or " Debenture Holder "), for the purpose of linking the issuance of agribusiness receivables certificates of the 1st (first) series (" CRA First Series "), the 2nd (second) series (" CRA Second Series "), the 3rd series (" CRA Third Series "), the 4th series (" CRA Fourth Series "), and the 5th (fifth) series (" CRA Fifth Series ") of the 434th (Forty Hundred and Thirty-Fourth) issuance of the Securitization Company (being CRA First Series, CRA Second Series, CRA Third Series, CRA Fourth Series and CRA Fifth Series collectively, " CRA ") , backed by agribusiness credits arising from the Debentures, under the terms of the " *Agribusiness Credit Rights Securitization Agreement for Issuance* ". of *Agribusiness Receivables Certificates, in up to 5 (five) Series of the 434th (four hundred and thirty-fourth) Issuance of Eco Securitizadora de Direitos Creditórios do Agronegócio SA, Backed by Agribusiness Receivables Due by BRF SA* " (" Securitization Agreement "), which will be subject to public distribution, through the automatic distribution registration procedure, pursuant to CVM Resolution No. 160, of July 13, 2022, as amended (" CVM Resolution 160 "), CVM Resolution 60, of December 23, 2021, as amended (" CVM Resolution 60 "), Resolution of the National Monetary Council No. 5,118, of February 1, 2024, as amended, and other applicable laws and regulations (" Offer "); **(ii)** authorization to the Company, through its representatives legal representatives, to execute any and all necessary

documents and perform any and all pertinent acts to enable the due fulfillment of the provisions of item (i) above, including, but not limited to, the execution of the Issuance Deed (as defined below) (including any amendments thereto), the " *Coordination, Placement and Public Distribution Agreement for Agribusiness Receivables Certificates, under the Firm Commitment Underwriting Regime, in up to 5 (Five) Series of the 434th (Four Hundred and Thirty-Fourth) Issuance of Eco Securitizadora de Direitos Creditórios do Agronegócio SA Backed by Debentures issued by BRF SA*" (including any amendments thereto), the Debenture Subscription Bulletin and other documents necessary for the Issuance and the Offering, and the contracting and remuneration of all service providers inherent to the execution of the Issuance and the Offering; and (iii) the authorization and ratification of all acts already performed by the legal representatives. of the Company, by the Company's Board of Directors, directly or indirectly, and/or through its attorneys, within the scope of the Issuance and Offer related to items (i) and (ii) above and of any and all acts and documents that may be necessary or convenient for the implementation of the above resolutions, including the respective ancillary instruments necessary for the issuance of the Debentures and the CRAs, as well as any amendments.

5. Deliberations : The council members unanimously approved, without any restrictions, the drafting of these minutes in summary form. Having examined the matters on the agenda, the following issues were addressed and the following decisions were made:

- (i) to approve and authorize, in accordance with the provisions of article 59 of Law No. 6,404, of December 15, 1976, as amended (" Brazilian Corporations Law "), the issuance in favor of the Securitization Company, as well as its linkage to the CRA, through the execution of the " *Private Instrument of Deed of the 8th (Eighth) Issuance of Simple Debentures, Non-Convertible into Shares, of the Unsecured Type, in up to 5 (Five) Series, for Private Placement, of BRF SA* " (" Issuance Deed "), according to the characteristics indicated below:
 - (a) **Issue Number** : This issue represents the Company's 8th (eighth) debenture issue;
 - (b) **Place and Date of Issue** : For all legal purposes, the Debentures will be issued in the city of São Paulo, State of São Paulo, and the issue date of the Debentures will be the date to be defined in the Indenture (" Issue Date ");
 - (c) **Total Issue Value** : The total issue value will initially be R\$ 1,900,000,000.00 (one billion and nine hundred million reais) on the Issue Date, noting that the total value of the First Series Debentures (as defined below) will be limited to R\$ 1,000,000,000.00 (one billion

reais) and that there will be an Additional Lot Option for the CRA (as defined below), which may reach, in this case, a volume of up to R\$ 2,375,000,000.00 (two billion, three hundred and seventy-five million reais) ("Total Issue Value");

- (d) **Nominal Unit Value** : The nominal unit value of the Debentures will be R\$1,000.00 (one thousand reais) on the Issue Date ("Nominal Unit Value");
- (e) **Number of Series** : The Issuance will be carried out in up to 5 (five) series, namely the Debentures of the first series ("First Series Debentures"), the Debentures of the second series ("Second Series Debentures"), the Debentures of the third series ("Third Series Debentures"), the Debentures of the fourth series ("Fourth Series Debentures") and the Debentures of the fifth series ("Fifth Series Debentures" and, together with the First Series Debentures, the Second Series Debentures, the Third Series Debentures and the Fourth Series Debentures, the "Debentures"), with the Debentures being allocated among the series in the Communicating Vessels System (as defined below), and the number of Debentures allocated in each series being defined according to the *Bookbuilding* Procedure ;
- (f) **Number of Debentures** : Initially, 1,900,000 (one million and nine hundred thousand) Debentures will be issued. It is understood that the quantity of First Series Debentures will be limited to 1,000,000 (one million) Debentures, and it is noted that the quantity of Debentures originally offered may be increased by up to 25% (twenty-five percent), equivalent to up to 475,000 (four hundred and seventy-five thousand) Debentures, if the additional lot option is exercised, in whole or in part, within the scope of the CRA Offering, which may, in this case, reach a quantity of up to 2,375,000 (two million, three hundred and seventy-five thousand) Debentures ("Additional Lot Option for CRA"). The CRAs resulting from the eventual exercise, in whole or in part, of the Additional Lot Option for CRA will be distributed on a best-efforts placement basis by the Coordinators. The number of debentures to be allocated to each series of the issuance, and consequently the final number of series, will be determined after the completion of the *bookbuilding procedure*. (as defined below), It is understood that the quantity of First Series Debentures will be limited to R\$ 1,000,000 (one million)

Debentures, and it is noted that the allocation of Debentures among the series will occur in a system of communicating vessels, in which the quantity of Debentures allocated to one series will be subtracted from the total quantity of Debentures, noting that any of the series may not be issued ("System of Communicating Vessels");

- (g) **Bookbuilding Procedure** . The Issuance will be intended to form the Agribusiness Credit Rights that will constitute the collateral for the CRA Offering. Additionally, within the scope of the CRA Offering, a procedure will be adopted to collect investment intentions from potential investors in the CRA to define: (i) the number of series of the CRA issuance, and, consequently, the number of series of the Debenture issuance, according to the Communicating Vessels System, provided that any of the respective series may be canceled; (ii) the final quantity and volume of the CRA issuance and, consequently, the final quantity and volume of the Debenture issuance, it being understood that the quantity of the First Series Debentures will be limited to 1,000,000 (one million) Debentures, and considering the Additional Lot Option of the CRA; (iii) the quantity of CRA to be allocated in each series of CRA issuance and, consequently, the quantity of Debentures to be allocated in each series of Debenture issuance, It is understood that the quantity of First Series Debentures will be limited to 1,000,000 (one million) Debentures, and considering the Additional Lot Option of the CRA; and (iv) the final rates for the remuneration of the CRA of each series and, consequently, the final rates for the remuneration of the Debentures of each series ("Bookbuilding Procedure"). In this sense, the result of the CRA *Bookbuilding Procedure* will directly influence the quantity of Debentures to be issued and their allocation in each of their series, in which case the Issuance Deed will be amended, without the need for a General Meeting of Debenture Holders or corporate approval by the Company, to formalize the quantity of Debentures allocated in each of the series. The CRA *Bookbuilding Procedure* will be carried out in the Communicating Vessels System;
- (h) **Term and Maturity Date** : Except in cases of early maturity and/or early redemption of all Debentures, as set forth in the Indenture, (i) the First Series Debentures will mature in 2030, on a date to be defined in the Indenture ("Maturity Date of the First Series Debentures"); (ii) the Second Series Debentures will mature in 2032, on a date to be defined in the Indenture ("Maturity Date of

the Second Series Debentures"); (iii) the Third Series Debentures will mature in 2035, on a date to be defined in the Indenture (" Maturity Date of the Third Series Debentures"); (iv) the Fourth Series Debentures will mature in 2045, on a date to be defined in the Indenture (" Maturity Date of the Fourth Series Debentures"); and (v) the Fifth Series Debentures will mature in 2055, on a date to be defined in the Indenture (" Maturity Date of the Fifth Series Debentures " and, together with the Maturity Date of the First Series Debentures, the Maturity Date of the Second Series Debentures, the Maturity Date of the Third Series Debentures and the Maturity Date of the Fourth Series Debentures, the " Maturity Dates ");

- (i) **Debenture Registrar** : The Debenture Registrar shall be Oliveira Trust Distribuidora de Títulos e Valores Mobiliários SA, a financial institution headquartered in the city of São Paulo, State of São Paulo, at Avenida Engenheiro Luiz Carlos Berrini , nº 550, 4º andar, Cidade Monções , CEP 04571-925 , registered with the CNPJ under nº 04.200.649 /0001-07 (" Registrar ", which definition includes any other institution that may succeed the Registrar in providing services related to the Issuance and the Debentures);
- (j) **Right of Preference** : Current shareholders of the Company will not have a right of preference in subscribing to the Debentures;
- (k) **Allocation of Resources** : The net resources obtained by the Company as a result of the subscription of the Debentures shall be allocated entirely and exclusively to its activities as a rural producer in agribusiness. To this end, said net resources shall be employed, in accordance with article 2, paragraph 4, item III, of Normative Annex II of CVM Resolution 60, in the ordinary course of its rural business, in investments, costs and expenses related to its production chain and exploitation of animals in general (poultry, cattle, swine, etc.), namely: (i) expenses for the maintenance of its own farms; (ii) expenses for the acquisition of breeding stock, genetics, eggs, raising, fattening and slaughter of animals in general; (iii) expenses for the acquisition of inputs for animal feed, such as grains and their derivatives (soybeans, corn, sorghum, bran, oils, etc.); (iv) expenses for the production and/or acquisition of feed and other products for animal feed; (v) expenses for veterinary support and acquisition of medicines for the treatment of animals; and (vi) expenses for wood shavings and other substrates for heating and housing the animals

and maintenance of the facilities where the exploited animals are kept, in accordance with paragraph 1 of article 23 of Law 11,076 and article 2, items I and II, and paragraphs 1, 2 and 9, of Normative Annex II of CVM Resolution 60, as well as item III of paragraph 4 of article 2 of Normative Annex II of CVM Resolution 60, as provided for in its corporate purpose and in the ordinary course of its business;

- (l) **Linkage to CRAs** : The Debentures will be linked to the CRAs that are the subject of the 434th (Four Hundred and Thirty-Fourth) issuance, in up to 5 (five) series, of the Securitization Company, with such CRAs being distributed through the Offering, in accordance with CVM Resolution 160 and CVM Resolution 60;
- (m) **Convertibility** : The debentures will be simple, not convertible into shares issued by the Company;
- (n) **Type, Form and Proof of Ownership** : The Debentures will be issued in registered and book-entry form, without the issuance of certificates and/or warrants. For all legal purposes, ownership of the Debentures is presumed by the statement to be issued by the Registrar proving ownership of the Debentures by the Securitization Company in accordance with articles 63 and 34 of the Corporations Law and by the Subscription Bulletin (as defined in the Issuance Deed);
- (o) **Type** : The Debentures will be of the unsecured type, pursuant to article 58, *caput*, of the Brazilian Corporations Law, not having any real or surety guarantee, or any segregation of the Company's assets as security to the debenture holders in case of need for judicial or extrajudicial enforcement of the Company's obligations arising from the Debentures and the Issuance Deed, and not conferring any privilege, special or general, to the debenture holders;
- (p) **Scheduled Amortization of Debentures** : Without prejudice to payments resulting from any early maturity and/or early redemption of the Debentures, under the terms to be provided for in the Indenture, (i) the Unit Nominal Value of the First Series Debentures will be fully amortized in a single installment on the Maturity Date of the First Series Debentures; (ii) the Unit Nominal Value of the Second Series Debentures will be fully amortized in a single installment on the Maturity Date of the Second Series Debentures; (

iii) the Updated Unit Nominal Value of the Third Series Debentures (as defined below) will be fully amortized in a single installment on the Maturity Date of the Third Series Debentures; (iv) the Updated Unit Nominal Value of the Fourth Series Debentures (as defined below), or its balance, as the case may be, will be amortized in 3 (three) consecutive annual installments, according to a schedule to be provided in the Issuance Deed; and (v) the Updated Unit Nominal Value of the Fifth Series Debentures (as defined below), or its balance, as the case may be, will be amortized in 3 (three) consecutive annual installments, according to a schedule to be provided in the Issuance Deed.

- (q) **Monetary Update of First Series Debentures** : No monetary update will be applied to the Nominal Unit Value of the First Series Debentures ;
- (r) **Monetary Update of Second Series Debentures** : No monetary update will be applied to the Nominal Unit Value of the Second Series Debentures ;
- (s) **Monetary Update of Third Series Debentures:** The Unit Nominal Value of the Third Series Debentures will be monetarily updated, from the first Payment Date, inclusive, until the date of their effective payment, exclusive, by the accumulated variation of the Broad Consumer Price Index - IPCA, calculated and published by the Brazilian Institute of Geography and Statistics – IBGE (“ IPCA ” and “ Monetary Update of Third Series Debentures ”, respectively) calculated *pro rata temporis*. for elapsed Business Days, with the product of the Monetary Update of the Third Series Debentures being automatically incorporated into the Unit Nominal Value of the Third Series Debentures (“ Updated Unit Nominal Value of the Third Series Debentures ”), according to the formula to be provided for in the Issuance Deed;
- (t) **Monetary Update of Fourth Series Debentures** : The Unit Nominal Value of the Fourth Series Debentures or the balance of the Unit Nominal Value of the Fourth Series Debentures, as the case may be, will be monetarily updated, from the first Payment Date, inclusive, until the date of its effective payment, exclusive, by the accumulated variation of the IPCA (“ Monetary Update of Fourth Series Debentures ”) calculated *pro rata temporis*. for elapsed Business Days, with the

proceeds from the Monetary Update of the Fourth Series Debentures being automatically incorporated into the Unit Nominal Value of the Fourth Series Debentures or the balance of the Unit Nominal Value of the Fourth Series Debentures, as the case may be (" Updated Unit Nominal Value of the Fourth Series Debentures "), according to the formula to be provided for in the Issuance Deed;

(u) Monetary Update of Fifth Series Debentures: The Unit Nominal Value of the Fifth Series Debentures or the balance of the Unit Nominal Value of the Fifth Series Debentures, as the case may be, will be monetarily updated, from the first Payment Date, inclusive, until the date of its effective payment, exclusive, by the accumulated variation of the IPCA (" Monetary Update of Fifth Series Debentures ") calculated *pro rata temporis*. for elapsed Business Days, with the product of the Monetary Update of the Fifth Series Debentures being automatically incorporated into the Unit Nominal Value of the Fifth Series Debentures or into the balance of the Unit Nominal Value of the Fifth Series Debentures, as the case may be (" Updated Unit Nominal Value of the Fifth Series Debentures "), according to the formula to be provided for in the Issuance Deed;

(v) Remuneration of First Series Debentures : Starting from the first Payment Date, interest will accrue on the Unit Nominal Value of the First Series Debentures, corresponding to the percentage of the accumulated variation of the average daily rates of DI – Interbank Deposits of one day, " *over extra-group* ", expressed as a percentage per year, based on 252 (two hundred and fifty-two) Business Days, calculated and published daily by B3, in the daily report available on its website (<http://www.b3.com.br>) (" DI Rate "), to be defined according to the *Bookbuilding Procedure* (as defined below), limited to 101.50% (one hundred and one and fifty hundredths percent) per year, based on 252 (two hundred and fifty-two) business days (" Remuneration of First Series Debentures "). The remuneration for the First Series Debentures will be calculated exponentially and cumulatively. *pro rata temporis* , for elapsed business days , applicable to the Unit Nominal Value of the First Series Debentures, from the first Payment Date of the First Series Debentures or the Payment Date of the Remuneration (as defined below) of the immediately preceding (inclusive) First Series Debentures until the Payment Date of the Remuneration of the First Series Debentures in question, the date of declaration of early maturity due to an early

maturity event or the date of any optional early redemption, whichever occurs first. The Remuneration of the First Series Debentures will be calculated according to a formula to be provided for in the Issuance Deed;

- (w) Remuneration of Second Series Debentures:** Starting from the first Payment Date, the Nominal Unit Value of the Second Series Debentures will be subject to fixed interest corresponding to a certain percentage per year, based on 252 (two hundred and fifty-two) Business Days, to be defined according to the *Bookbuilding Procedure*, being limited to the higher rate between "(a)" and "(b)" below: (a) the percentage corresponding to the respective DI Rate, calculated according to the rate referring to the settlement price verified on the date of the *Bookbuilding Procedure*, based on 252 (two hundred and fifty-two) Business Days, published by B3 on its website (https://www.b3.com.br/pt_br/market-data-e-indices/servicos-de-dados/market-data/consultas/boletim-diario/boletim-diario-do-mercado/), corresponding to the futures contract maturing on 2 of January 2031, (DI1F31), exponentially increased by a surcharge (*spread*) of 0.25% (twenty-five hundredths of one percent) per year; and (b) 13.40% (thirteen and forty hundredths percent) per year, based on 252 (two hundred and fifty-two) Business Days ("Remuneration of the Second Series Debentures"). The Remuneration of the Second Series Debentures will be calculated exponentially and cumulatively *pro rata temporis*, for Business Days elapsed, from the first Debenture Subscription Date or the immediately preceding Second Series Debenture Remuneration Payment Date, whichever occurs last, until the date of its effective payment, and paid at the end of each Capitalization Period, in accordance with a formula to be provided for in the Issuance Deed;
- (x) Remuneration of Third Series Debentures :** From the first Payment Date, interest corresponding to a certain percentage per year, based on 252 (two hundred and fifty-two) Business Days, will accrue on the Updated Unit Nominal Value of the Third Series Debentures, to be defined according to the *Bookbuilding Procedure*, limited to the higher rate between "(a)" and "(b)" below: (a) the indicative quotation published by ANBIMA on its website (<http://www.anbima.com.br>) of the internal rate of return of the IPCA+ Treasury Bond with Semiannual Interest (NTN-B), maturing

on May 15, 2035, to be determined at the close of the Business Day of the *Bookbuilding Procedure date* , plus an exponential surcharge (*spread*) of 0.30% (thirty hundredths of one percent) per year, based on 252 (two hundred and fifty-two) Business Days; and (b) 7.70% (seven and seventy hundredths percent) per year, based on 252 (two hundred and fifty-two) Business Days ("Remuneration of the Third Series Debentures "). The Remuneration of the Third Series Debentures will be calculated exponentially and cumulatively *pro rata temporis* , for Business Days elapsed, from the first Payment Date of the Third Series Debentures or the Payment Date of the Remuneration of the Third Series Debentures (as defined below) immediately preceding, whichever occurs last, until the date of its effective payment, and paid at the end of each Capitalization Period, in accordance with the formula to be provided for in the Issuance Deed;

- (y) **Compensation for Fourth Series Debentures** : Starting from the first Payment Date, interest corresponding to a certain percentage per year, based on 252 (two hundred and fifty-two) Business Days, will accrue on the Updated Unit Nominal Value of the Fourth Series Debentures, to be defined according to the *Bookbuilding Procedure* , limited to the higher rate between "(a)" and "(b)" below: (a) the indicative quotation published by ANBIMA on its website (<http://www.anbima.com.br>) of the internal rate of return of the IPCA+ Treasury Bond with Semiannual Interest (NTN-B), maturing on May 15, 2045, to be determined at the close of the Business Day of the *Bookbuilding Procedure date* , plus an exponential surcharge (*spread*) of 0.70% (seventy hundredths of one percent) per year, based on 252 (two hundred and fifty-two) Business Days; and (b) 7.90% (seven and ninety hundredths percent) per year, based on 252 (two hundred and fifty-two) Business Days ("Remuneration of the Fourth Series Debentures "). The Remuneration of the Fourth Series Debentures will be calculated exponentially and cumulatively *pro rata temporis* , for Business Days elapsed, from the first Payment Date of the Fourth Series Debentures or the immediately preceding Payment Date of the Remuneration of the Fourth Series Debentures, whichever occurs last, until the date of its effective payment, and paid at the end of each Capitalization Period, in accordance with the formula to be provided for in the Indenture;

- (z) Compensation for Fifth Series Debentures:** Starting from the first Payment Date, interest corresponding to a certain percentage per year, based on 252 (two hundred and fifty-two) Business Days, will accrue on the Updated Unit Nominal Value of the Fifth Series Debentures, to be defined according to the *Bookbuilding Procedure*, being limited to the higher rate between "(a)" and "(b)" below: (a) the indicative quotation published by ANBIMA on its website (<http://www.anbima.com.br>) of the internal rate of return of the IPCA+ Treasury Bond with Semiannual Interest (NTN-B), maturing on August 15, 2050, to be determined at the close of the Business Day of the *Bookbuilding Procedure date*, plus an exponential surcharge (*spread*) of 1.10% (one and ten hundredths percent) per year, based on 252 (two hundred and fifty-two) Business Days; and (b) 8.25% (eight and twenty-five hundredths percent) per annum, based on 252 (two hundred and fifty-two) Business Days ("Remuneration of the Fifth Series Debentures" and, when considered together with the Remuneration of the First Series Debentures, the Remuneration of the Second Series Debentures, the Remuneration of the Third Series Debentures and the Remuneration of the Fourth Series Debentures, the "Remuneration"). The remuneration for the Fifth Series Debentures will be calculated exponentially and cumulatively *pro rata temporis*, based on the number of Business Days elapsed, from the first Payment Date of the Fifth Series Debentures or the Payment Date of the Fifth Series Debentures (as defined below) immediately preceding, whichever occurs last, until the date of its actual payment, and paid at the end of each Capitalization Period, in accordance with the formula to be provided for in the Issuance Deed;
- (aa) Calculation of Remuneration : For the purposes of calculating remuneration,** "Capitalization Period" is defined as the time interval that begins: (i) from the first Debenture Subscription Date of the respective series (inclusive), and ends on the first Debenture Remuneration Payment Date of each series (exclusive), in the case of the first Capitalization Period; or (ii) on the immediately preceding Debenture Remuneration Payment Date of the respective series (inclusive), and ends on the Debenture Remuneration Payment Date of the respective series (exclusive), in the case of the other Capitalization Periods. Each Capitalization Period succeeds the previous one without interruption, until the respective Maturity Date of each series or the redemption date of the Debentures, as the case

may be. In order to avoid a mismatch between the payment value of the Debentures and the CRAs, including, but not limited to, cases of Optional Early Redemption, Early Maturity and/or total early redemption resulting from an Early Redemption Offer (as defined below), if, for any reason, the payment value of the Debentures is updated by an index number or days lower than those used to calculate the payment value of the CRAs, the Company shall add to the amount due, as compensation, the amount necessary to cover the outstanding balance of the respective CRA payment;

(bb) Payment of Remuneration : Subject to the possibility of early redemption of the Debentures, the payment (i) of the Remuneration of the First Series Debentures will occur in a single installment, on the Maturity Date of the First Series Debentures; and (ii)

The remuneration of the Second Series Debentures, the remuneration of the Third Series Debentures, the remuneration of the Fourth Series Debentures, and the remuneration of the Fifth Series Debentures will occur on the Debenture Remuneration Payment Dates for each series indicated in the tables to be included in the Issuance Deed (each of these dates, a "Remuneration Payment Date");

(cc) Payment Terms : The Debentures will be fully paid for in cash, in Brazilian currency, at the price corresponding to the CRA Payment Price (as defined in the Securitization Agreement), and the proceeds will be transferred to the Company less all expenses foreseen in the Securitization Agreement, including, but not limited to, all expenses for the Offering and the establishment of the Expense Fund (as foreseen in the Securitization Agreement), within 1 (one) Business Day from the date of payment of the CRA, after the Debenture Holder receives the funds from the payment of the CRA, via electronic transfer or other means of payment permitted by the Central Bank of Brazil, to current account no. 5273-6, branch 2372, of Banco Bradesco SA (no. 237), held by the Company, in favor of the Company. Without prejudice to the 1 (one) Business Day period from the date of payment of the CRAs for the transfer of funds, the payment date of the Debentures of each series will be considered the same as the payment date of the CRAs of the respective series ("Payment Date"), it being understood that the application of any premium or discount on the CRAs will not impact the amounts

received by the Company under the Debentures, and therefore, any potential discount will be borne by the Coordinators.

- (dd) Registration for Distribution and Placement:** The Issuance will not be subject to registration with the CVM (Brazilian Securities and Exchange Commission) or ANBIMA (Brazilian Association of Financial and Capital Market Entities), since the placement of the Debentures will be carried out privately, exclusively for the Debenture Holder, without the intermediation of any institutions, whether or not they are part of the securities distribution system, and will not involve any form of sales effort to qualified investors. The Debentures will not be registered for distribution in the primary market, trading in the secondary market, electronic custody or settlement in any organized market;
- (ee) Scheduled Renegotiation :** The Debentures will not be subject to scheduled renegotiation;
- (ff) Optional Extraordinary Amortization :** The Company may, at its sole discretion, (i) subject to the terms and conditions set forth in the Indenture and the *lock-up period* to be defined in the Indenture, carry out the extraordinary amortization of the First Series Debentures, the Second Series Debentures, the Third Series Debentures, the Fourth Series Debentures and/or the Fifth Series Debentures limited to 98% (ninety-eight percent) of the Updated Unit Nominal Value of the Debentures of the respective series ("Optional Extraordinary Amortization");
- (gg) Value of the Optional Extraordinary Amortization of the First Series Debentures:** Upon the Optional Extraordinary Amortization of the First Series Debentures, the Debenture Holder shall be entitled to receive the portion of the Unit Nominal Value of the First Series Debentures subject to the Optional Extraordinary Amortization of the First Series Debentures, plus (i) the Remuneration of the First Series Debentures, calculated *pro rata temporis* from the first Payment Date or the immediately preceding Payment Date of the Remuneration of the First Series Debentures, as the case may be, and other applicable charges due and unpaid up to the date of the Optional Extraordinary Amortization of the First Series Debentures, plus (ii) a premium calculated according to a formula to be provided for in the Indenture ;

- (hh) Value of the Optional Extraordinary Amortization of the Second Series Debentures:** By Upon the Extraordinary Optional Amortization of the Second Series Debentures, the Debenture Holder shall be entitled to receive the amount indicated in items "(i)" and "(ii)" below, whichever is greater: (i) a portion of the Unit Nominal Value of the Second Series Debentures, as applicable, plus: (a) the Remuneration of the Second Series Debentures calculated, *pro rata temporis* , from the first Payment Date or the last Payment Date of the Remuneration of the Second Series Debentures, as applicable, until the date of actual payment (exclusive); and (b) any Late Payment Charges, if applicable; or (ii) present value of the sum of the remaining amortization payments of the Unit Nominal Value of the Second Series Debentures, as applicable, and the Remuneration of the Second Series Debentures, using as a discount rate the DI Rate for 252 (two hundred and fifty-two) Business Days based on the adjustment (interpolation) of the Pre x DI curve, to be published by B3 on its website, corresponding to the vertex with the number of calendar days closest to the *duration* remaining balance of the Second Series Debentures, to be determined at the close of the 3rd (third) Business Day immediately preceding the date of the Optional Extraordinary Amortization of the Second Series Debentures, in accordance with the formula to be provided for in the Indenture, and added to the Late Payment Charges ;
- (ii) Value of the Optional Extraordinary Amortization of the Third Series Debentures:** By In the event of the Optional Extraordinary Amortization of the Third Series Debentures, the Debenture Holder shall be entitled to receive the greater of: (i) the portion of the Updated Unit Nominal Value of the Third Series Debentures subject to the Optional Extraordinary Amortization of the Third Series Debentures, plus the Remuneration of the Third Series Debentures, calculated *pro rata temporis* from the first Payment Date of the Third Series Debentures or the immediately preceding Payment Date of the Remuneration of the Third Series Debentures, as the case may be, up to the date of the effective extraordinary amortization (exclusive), and any Late Payment Charges; (ii) the present value of the remaining installments of amortization payments of the Updated Unit Nominal Value of the Third Series Debentures and the Remuneration of the Third Series Debentures, subject to the Optional Extraordinary

Amortization of the Third Series Debentures, calculated *pro rata temporis* from the first Payment Date of the Third Series Debentures or the immediately preceding Payment Date of the Remuneration of the Third Series Debentures, as the case may be, until the date of the effective extraordinary amortization (exclusive), using as a discount rate the internal rate of return of the IPCA+ Treasury bond with semi-annual interest (NTN-B), with a *duration* closest to the remaining *duration* of the Third Series Debentures, according to the indicative quotation published by ANBIMA on its website (<http://www.anbima.com.br>) determined on the second Business Day immediately preceding the date of the Optional Extraordinary Amortization of the Third Series Debentures, subject to the formula to be stipulated in the Indenture, plus any applicable late payment charges;

- (jj) Value of the Optional Extraordinary Amortization of the Fourth Series Debentures:** Upon the Extraordinary Optional Amortization of the Fourth Series Debentures, the Debenture Holder shall be entitled to receive whichever is greater: (i) the portion of the Updated Unit Nominal Value of the Fourth Series Debentures subject to the Extraordinary Optional Amortization of the Fourth Series Debentures, plus the Remuneration of the Fourth Series Debentures, calculated *pro rata temporis* from the first Payment Date of the Fourth Series Debentures or the immediately preceding Payment Date of the Remuneration of the Fourth Series Debentures, as the case may be, up to the date of the effective extraordinary amortization (exclusive), and any Late Payment Charges; and (ii) the present value of the remaining installments of amortization payments of the Updated Unit Nominal Value of the Fourth Series Debentures and the Remuneration of the Fourth Series Debentures, subject to the Optional Extraordinary Amortization of the Fourth Series Debentures, calculated *pro rata temporis* from the first Payment Date of the Fourth Series Debentures or the immediately preceding Payment Date of the Remuneration of the Fourth Series Debentures, as the case may be, until the date of the effective extraordinary amortization (exclusive), using as the discount rate the internal rate of return of the IPCA+ Treasury bond with semi-annual interest (NTN-B), with a *duration* closest to the *duration* remaining balance of the Fourth Series Debentures , according to the indicative quotation published by ANBIMA on its website (<http://www.anbima.com.br>), determined on

the second business day immediately preceding the date of the Extraordinary Optional Amortization of the Fourth Series Debentures, in accordance with the formula to be stipulated in the Indenture, plus any applicable late payment charges;

(kk) Value of the Optional Extraordinary Amortization of the Fifth Series Debentures: Upon the Optional Extraordinary Amortization of the Fifth Series Debentures, the Debenture Holder shall be entitled to receive the greater of: (i) the portion of the Updated Unit Nominal Value of the Fifth Series Debentures subject to the Optional Extraordinary Amortization of the Fifth Series Debentures, plus the Remuneration of the Fifth Series Debentures, calculated *pro rata temporis* from the first Payment Date of the Fifth Series Debentures or the Payment Date of the Remuneration of the Fifth Series Debentures immediately preceding, as the case may be, until the date of the effective extraordinary amortization (exclusive), and any Late Payment Charges; (ii) the present value of the remaining installments of amortization payments of the Updated Unit Nominal Value of the Fifth Series Debentures and the Remuneration of the Fifth Series Debentures, subject to the Optional Extraordinary Amortization of the Fifth Series Debentures, calculated *pro rata temporis* from the first Payment Date of the Fifth Series Debentures or the Payment Date of the Remuneration of the Fifth Series Debentures immediately preceding, as the case may be, until the date of the effective extraordinary amortization (exclusive), using as a discount rate the internal rate of return of the IPCA+ Treasury bond with semi-annual interest (NTN-B), with *a duration* closest to the remaining *duration* of the Fifth Series Debentures, according to the indicative quotation published by ANBIMA on its website (<http://www.anbima.com.br>) determined on the second Business Day immediately preceding the date of the Optional Extraordinary Amortization of the Fifth Series Debentures, in accordance with the formula to be as stipulated in the Deed of Issuance, plus any applicable late payment charges;

(ll) Optional Early Redemption : The Company may, at any time, if required to withhold, deduct, or make a payment relating to an increase in taxes and/or fees as set forth in the Issuance Deed (" Tax Event "), carry out the optional early redemption of all First Series Debentures and/or Second Series Debentures and/or Third Series Debentures and/or Fourth Series Debentures and/or Fifth Series

Debentures, with the consequent cancellation of such Debentures, by sending a communication and proof directly to the Securitization Company, with a copy to the CRA Trustee, as set forth in the Issuance Deed, at least 5 (five) Business Days prior to the redemption date ("Optional Early Redemption due to Tax Event"). For the purposes of this Issuance Deed, the occurrence of any withholding of taxes on the income from the CRAs, creating or increasing income tax rates applicable to them, due to the Debentures being deemed not a valid collateral for the CRAs for non-compliance with the provisions of CMN Resolution 5.118, will also be considered a "Tax Event". If, at any time during the term of the Issuance and up to the maturity dates of the CRAs, a Tax Event occurs as a result of the Debentures being deemed not a valid collateral for the CRAs for non-compliance with the provisions of CMN Resolution 5.118, the Company hereby undertakes to (i) bear any applicable penalty; and (ii)(a) bear and bear all taxes that may be due by CRA Holders solely as a result of the Tax Event, so that the Company shall add to these payments sufficient additional amounts so that CRA Holders receive such payments as if the said amounts were not applicable if the Tax Event had not occurred, or (b) perform the Optional Early Redemption due to Tax Event. Furthermore, without prejudice to the provisions of the Issuance Deed, the Company may, at any time, provided that it is in the context of any corporate transaction with third parties not belonging to its economic group at the time of the event, announced to the market in accordance with applicable legislation, in which it deems appropriate or considers it appropriate to alter its debt profile, as attested by the Company through a declaration, carry out the optional early redemption of all of the First Series Debentures and/or the Second Series Debentures and/or the Third Series Debentures and/or the Fourth Series Debentures and/or the Fifth Series Debentures, with the consequent cancellation of such Debentures, by sending a communication and proof directly to the Securitization Company, with a copy to the Trustee of the CRA, under the terms to be provided for in the Issuance Deed, at least 5 (five) Business Days prior to the redemption date ("Optional Early Redemption due to Corporate Event"). Finally, the Company may, starting from the dates to be stipulated in the Issuance Deed, at its sole discretion, carry out the optional early redemption of all of the First Series Debentures, the Second Series Debentures, the Third Series Debentures, and/or the Fourth Series Debentures and/or the Fifth Series Debentures ("Discretionary Optional Early Redemption" and, together with the

Optional Early Redemption due to a Tax Event and the Optional Early Redemption due to a Corporate Event, " Optional Early Redemption "). The other terms and conditions of the Optional Early Redemption will be established in the Issuance Deed;

(mm) Early Redemption Value of First Series Debentures: In the case of Optional Early Redemption due to a Tax Event of the First Series Debentures, the amount to be paid by the Company in relation to each of the First Series Debentures shall correspond to the Unit Nominal Value of the First Series Debentures, plus the respective Remuneration, calculated *pro rata temporis* , from the first Payment Date of the First Series Debentures, or the immediately preceding Payment Date of the Remuneration of the First Series Debentures, as the case may be, until the date of the effective Optional Early Redemption due to a Tax Event, without the addition of any premium, and plus any Late Payment Charges. In the case of Optional Early Redemption of the First Series Debentures due to a Corporate Event, the amount to be paid by the Company in relation to each of the First Series Debentures will be equivalent to the Optional Early Redemption Value of the First Series Debentures (defined below). In the case of Discretionary Optional Early Redemption of the First Series Debentures, the Debenture Holder will be entitled to receive the Unit Nominal Value of the First Series Debentures, plus the Remuneration of the First Series Debentures, calculated *pro rata temporis* from the first Payment Date of the First Series Debentures or the immediately preceding Payment Date of the Remuneration of the First Series Debentures, as the case may be, until the date of actual redemption (exclusive), and any Default Charges (" Optional Early Redemption Value of the First Series Debentures "), plus a premium according to a formula to be provided for in the Indenture;

(nn) Early Redemption Value of Second Series Debentures: In the case of Optional Early Redemption due to a Tax Event of the Second Series Debentures, the amount to be paid by the Company in relation to each of the Second Series Debentures shall correspond to the Unit Nominal Value of the Second Series Debentures, plus the respective Remuneration, calculated *pro rata temporis* , from the first Payment Date of the Second Series Debentures, or the immediately preceding Remuneration Payment Date of the Second Series Debentures, as the case may be, until the date of the effective Early Redemption due to a Tax Event, without the addition of any premium, and plus any Late

Payment Charges. In the case of Optional Early Redemption of Second Series Debentures due to a Corporate Event, the amount to be paid by the Company in relation to each of the Second Series Debentures will be equivalent to the Optional Early Redemption Value of the Second Series Debentures (defined below). In the case of Optional Discretionary Early Redemption of the Second Series Debentures, the Debenture Holder shall be entitled to receive the greater of: (i) the Unit Nominal Value of the Second Series Debentures, plus: (a) the Remuneration of the Second Series Debentures calculated, *pro rata temporis*, from the first Payment Date or the last Payment Date of the Remuneration of the Second Series Debentures, as the case may be, until the date of actual redemption (exclusive); and (b) the Default Charges, if any; or (ii) present value of the sum of the remaining amortization payments of the Unit Nominal Value of the Second Series Debentures, and the Remuneration of the Second Series Debentures, using as a discount rate the DI Rate for 252 (two hundred and fifty-two) Business Days based on the adjustment (interpolation) of the Pre x DI curve, to be disclosed by B3 on its website ¹, corresponding to the vertex with the number of calendar days closest to the remaining *duration* of the Second Series Debentures, to be determined at the close of the 3rd (third) Business Day immediately preceding the date of the Optional Early Redemption of the Second Series Debentures, calculated according to the formula provided in the Issuance Deed, and increased by any Default Charges ("Optional Early Redemption Value of the Second Series Debentures");

- (oo) Early Redemption Value of Third Series Debentures:** In the case of Optional Early Redemption due to a Tax Event of the Third Series Debentures, the amount to be paid by the Company in relation to each of the Third Series Debentures shall correspond to the Updated Unit Nominal Value of the Third Series Debentures, plus the respective Remuneration, calculated *pro rata temporis*, from the first Payment Date of the Third Series Debentures, or the immediately preceding Payment Date of the Remuneration of the Third Series Debentures, as the case may be, until the date of the effective Early Redemption due to a Tax Event, without the addition of any premium, and plus any Late Payment Charges. In the case of Optional Early

¹https://www.b3.com.br/pt_br/market-data-e-indices/servicos-de-dados/marketdata/consultas/mercado-de-derivativos/precos-referenciais/taxas-referenciais-bm-fbovespa/

Redemption of the Third Series Debentures due to a Corporate Event, the amount to be paid by the Company in relation to each of the Third Series Debentures will be equivalent to the Optional Early Redemption Value of the Third Series Debentures (defined below). In the case of Discretionary Optional Early Redemption of the Third Series Debentures, the Debenture Holder will be entitled to receive the greater of: (i) the Updated Unit Nominal Value of the Third Series Debentures, plus the Remuneration of the Third Series Debentures, calculated *pro rata temporis* from the first Payment Date of the Third Series Debentures or the immediately preceding Payment Date of the Remuneration of the Third Series Debentures, as the case may be, until the date of actual redemption (exclusive), and any Default Charges; (ii) the present value of the remaining amortization payments of the Updated Unit Nominal Value of the Third Series Debentures and the Remuneration of the Third Series Debentures, calculated *pro rata temporis* from the first Payment Date of the Third Series Debentures or the immediately preceding Payment Date of the Remuneration of the Third Series Debentures, as the case may be, until the date of actual redemption (exclusive), using as a discount rate the internal rate of return of the IPCA+ Treasury bond with semi-annual interest (NTN-B), with a *duration* closest to the remaining *duration* of the Third Series Debentures, according to the indicative quotation published by ANBIMA on its website (<http://www.anbima.com.br>) determined on the second Business Day immediately preceding the date of the Optional Discretionary Early Redemption of the Third Series Debentures, calculated according to the formula provided in the Indenture, and increased by any applicable interest. Late Payment Charges (“ Optional Early Redemption Value of Third Series Debentures ”);

(pp) Early Redemption Value of Fourth Series Debentures: In the case of Optional Early Redemption due to a Tax Event of the Fourth Series Debentures, the amount to be paid by the Company in relation to each of the Fourth Series Debentures shall correspond to the Updated Unit Nominal Value of the Fourth Series Debentures, plus the respective Remuneration, calculated *pro rata temporis*, from the first Payment Date of the Fourth Series Debentures, or the immediately preceding Remuneration Payment Date of the Fourth Series Debentures, as the case may be, until the date of the effective Early Redemption due to a Tax Event, without the addition of any

premium, and plus any Late Payment Charges. In the case of Optional Early Redemption of the Fourth Series Debentures due to a Corporate Event, the amount to be paid by the Company in relation to each of the Fourth Series Debentures will be equivalent to the Optional Early Redemption Value of the Fourth Series Debentures (defined below). In the case of Discretionary Optional Early Redemption of the Fourth Series Debentures, the Debenture Holder will be entitled to receive the greater of: (i) the Updated Unit Nominal Value of the Fourth Series Debentures, plus the Remuneration of the Fourth Series Debentures, calculated *pro rata temporis* from the first Payment Date of the Fourth Series Debentures or the immediately preceding Payment Date of the Remuneration of the Fourth Series Debentures, as the case may be, until the date of actual redemption (exclusive), and any Default Charges; (ii) the present value of the remaining installments of amortization payments of the Updated Unit Nominal Value of the Fourth Series Debentures and the Remuneration of the Fourth Series Debentures, calculated *pro rata temporis* from the first Payment Date of the Fourth Series Debentures or the immediately preceding Payment Date of the Remuneration of the Fourth Series Debentures, as the case may be, until the date of actual redemption (exclusive), using as a discount rate the internal rate of return of the IPCA+ Treasury bond with semi-annual interest (NTN-B), with a *duration* closest to the remaining *duration* of the Fourth Series Debentures, according to the indicative quotation published by ANBIMA on its website (<http://www.anbima.com.br>) determined on the second Business Day immediately preceding the date of the Optional Discretionary Early Redemption of the Fourth Series Debentures, calculated according to the formula provided in the Indenture, and increased by any Default Charges (" Value "). Optional Early Redemption of Fourth Series Debentures ");

(qq) Early Redemption Value of Fifth Series Debentures: In the case of Optional Early Redemption due to a Tax Event of the Fifth Series Debentures, the amount to be paid by the Company in relation to each of the Fifth Series Debentures shall correspond to the Updated Unit Nominal Value of the Fifth Series Debentures, plus the respective Remuneration, calculated *pro rata temporis*, from the first Payment Date of the Fifth Series Debentures, or the immediately preceding Payment Date of the Remuneration of the Fifth Series Debentures, as the case may be, until the date of the effective Early Redemption due to a Tax Event, without the addition of any premium,

and plus any Late Payment Charges. In the case of Optional Early Redemption of the Fifth Series Debentures due to a Corporate Event, the amount to be paid by the Company in relation to each of the Fifth Series Debentures will be equivalent to the Optional Early Redemption Value of the Fifth Series Debentures (defined below). In the case of Discretionary Optional Early Redemption of the Fifth Series Debentures, the Debenture Holder will be entitled to receive the greater of: (i) the Updated Unit Nominal Value of the Fifth Series Debentures, plus the Fifth Series Debentures' Remuneration, calculated *pro rata temporis* from the first Payment Date of the Fifth Series Debentures or the immediately preceding Payment Date of the Fifth Series Debentures' Remuneration, as the case may be, until the date of actual redemption (exclusive), and any Default Charges; (ii) the present value of the remaining amortization payments of the Updated Unit Nominal Value of the Fifth Series Debentures and the Fifth Series Debentures' Remuneration, calculated *pro rata temporis* from the first Payment Date of the Fifth Series Debentures or the immediately preceding Payment Date of the Fifth Series Debentures' Remuneration, as the case may be, until the date of actual redemption (exclusive), using as a discount rate the internal rate of return of the IPCA+ Treasury bond with semi-annual interest (NTN-B), with a *duration* closest to the remaining *duration* of the Fifth Series Debentures, according to the indicative quotation published by ANBIMA on its website (<http://www.anbima.com.br>) determined on the second Business Day immediately preceding the date of the Optional Discretionary Early Redemption of the Fifth Series Debentures, calculated according to the formula provided in the Indenture, and increased by any Default Charges (" Redemption Value"). "Optional Early Redemption Value of Debentures Fifth Series" and, together with the Optional Early Redemption Value of Debentures First Series, the Optional Early Redemption Value of Debentures Second Series, the Optional Early Redemption Value of Debentures Third Series and the Optional Early Redemption Value of Debentures Fourth Series, individually and indistinctly, "Optional Early Redemption Value";

- (rr) Mandatory Early Redemption of Debentures** : If, at any time during the term of the Debentures, the Company ceases to be registered as a publicly traded company with the CVM (Brazilian Securities and Exchange Commission), the Company must carry out a mandatory total early redemption of the Debentures (" Total");

Mandatory Early Redemption "). Upon the Total Mandatory Early Redemption, the amount due by the Company will be equivalent to: (i) the Updated Unit Nominal Value of the Debentures, plus (ii) the Remuneration, calculated *pro rata temporis* from the First Payment Date of the Debentures, or the immediately preceding Payment Date of the Debentures' Remuneration, as the case may be, until the date of the effective Total Mandatory Early Redemption; and (iii) any Late Payment Charges (if any).

(ss) Early Redemption Offer for Debentures : The Company may, at any time, make an offer for the total early redemption of the First Series Debentures and/or the Second Series Debentures and/or the Third Series Debentures and/or the Fourth Series Debentures and/or the Fifth Series Debentures, which may be made at a maximum frequency of once per quarter, addressed to the Securitization Company and the Trustee of the CRA, and the Securitization Company may accept or not the redemption of the First Series Debentures and/or the Second Series Debentures and/or the Third Series Debentures and/or the Fourth Series Debentures and/or the Fifth Series Debentures held by it, according to the expression of acceptance of the Early Redemption Offer by the holders of CRA of the respective series, in the manner established in the Securitization Agreement (" Offer of Early Redemption "). The proposed value for the early redemption of the First Series and/or the Second Series Debentures and/or the Third Series Debentures and/or the Fourth Series Debentures and/or the Fifth Series Debentures, as applicable, shall be equivalent to **(i)** the Unit Nominal Value of the First Series Debentures and/or the Second Series Debentures (or their balance) and/or the Updated Unit Nominal Value of the Third Series Debentures and/or the Fourth Series Debentures and/or the Fifth Series Debentures (or their balance); plus **(ii)** the respective Remuneration, calculated *pro rata temporis* , from the first Payment Date or the last Remuneration Payment Date until the early redemption date; **(iii)** 1 (one) additional Business Day of the respective Remuneration, in accordance with the provisions of the Securitization Agreement, if the payment for the early redemption of the CRA is made by the Debenture Holder to the Holders of the CRA of the respective series on the day immediately following the payment by the Company to the Debenture Holder of the amounts due for the Early Redemption Offer of the Debentures; **(iv)** if due, of the other

taxes, late payment charges, fines, penalties and contractual and legal charges to be provided for in the Issuance Deed or provided for in the applicable legislation, calculated, determined or incurred, as the case may be, up to the respective payment date; and (v) of the premium eventually offered, at the sole discretion of the Company, which may not be negative;

- (tt) **Late Payment Penalties and Charges** : If the Company fails to make any payments of any amounts due to the Securitization Company on the dates they are due under the terms to be provided for in the Issuance Deed, such payments due and unpaid shall continue to be subject to any applicable remuneration and shall also be subject to the following late payment charges (" Late Payment Charges "): (1) a conventional, non-reducible, and non-compensatory late payment penalty of 2% (two percent) on the amount due and unpaid; and (2) non-compensatory late payment interest calculated at a rate of 1% (one percent) per month, *pro rata temporis* . The Late Payment Charges established herein shall apply to the amount due and unpaid from the effective breach of the respective obligation until the date of its effective payment, regardless of notice, notification, or judicial or extrajudicial demand;
- (uu) **Place of Payment** : Payments due under the Debentures will be made by the Company via credit to the Centralized Account (to be defined in the Securitization Agreement), at least 1 (one) Business Day in advance of the CRA payment dates;
- (vv) **Early Maturity** : Subject to the provisions of the Issuance Deed, the debt represented by the Issuance Deed shall be considered prematurely due and payable immediately upon the occurrence of any of the events stipulated in the Issuance Deed;
- (ww) **Expense Fund** : The Securitization Company, acting as securitization company and issuer of the CRAs (Certificates of Real Estate Receivables), will retain, on behalf of the Company, from the payment resulting from the subscription of the Debentures of each series, an amount equivalent to the value necessary to pay the Expenses related to a period of 12 (twelve) months for the payment of expenses by the Securitization Company, acting as securitization company and issuer of the CRAs of each series, within the scope of the Securitization Operation (as defined in the Issuance Deed), as

provided for in the Securitization Agreement. The Securitization Company must inform the Company annually, starting from the Issuance Date, of the amount necessary to pay the expenses related to the immediately subsequent 12 (twelve) month period, so that, if necessary, the Company may deposit such amount into the Expense Fund Account (as defined in the Issuance Deed), in accordance with the procedures and amounts to be provided for in the Issuance Deed and the Securitization Agreement. Securitization;

(xx) Possibility of Splitting Offsets : The splitting off of the Unit Nominal Value, Remuneration, and other rights conferred upon debenture holders will not be permitted, pursuant to item IX of article 59 of the Corporations Law; and

(yy) Other Characteristics : The other characteristics of the Debentures will be described in the Issuance Deed and the Securitization Agreement. and in all other documents relating to the Issuance and the Offer;

- (ii)** to authorize the Company, through its legal representatives, to execute any and all necessary documents and perform any and all pertinent acts to enable the due fulfillment of the provisions of item (i) above, including, but not limited to, the execution of the Issuance Deed, the CRA distribution agreement (including any amendments thereto), the Debenture Subscription Bulletin and any and all amendments to the aforementioned instruments, in addition to other documents necessary for the Issuance and the Offering (including any amendments thereto), and the contracting and remuneration of all service providers inherent to the execution of the Issuance and the Offering;
- (iii)** to authorize the Company, through its legal representatives, to execute amendments to the Issuance Deed and any other documents related to the Issuance and the Offering, without the need for further deliberation by this Board of Directors, to implement comments from B3 SA – Brasil, Bolsa, Balcão and/or the Securities and Exchange Commission on the Issuance and Offering documents; and
- (iv)** to ratify all acts already performed by the Company's legal representatives within the scope of the Issuance and the Offer related to items (i), (ii) and (iii) above.

6. Documents Filed at the Company : Documents that support the resolutions adopted by the members of the Board of Directors or that are related to the information provided during the meeting are filed at the Company's headquarters.

7. Closing : With no further business to discuss, the meeting was adjourned, and these minutes were drawn up by electronic processing, which, after being read and approved, were signed by all council members present.

I certify that this version is a true copy of the minutes recorded in the Minutes Book of Ordinary and Extraordinary Meetings of the Company's Board of Directors.

São Paulo, November 21, 2025.

Mateus Boeira Garcia

Secretary