



IRANI PAPEL E EMBALAGEM S.A.
CNPJ No. 92.791.243/0001-03 NIRE No. 43300002799 PUBLICLY HELD COMPANY

MINUTES OF THE BOARD OF DIRECTORS MEETING

1. Date, time and venue: Held on March 25, 2025, at 10:00 a.m., at the registered office of Irani Papel e Embalagem S.A. (Company), located at Avenida Carlos Gomes, 400, Rooms 502/503, João Benjamim Zaffari Building, Boa Vista Neighborhood, Porto Alegre/RS, Brazil, Postal Code 90.480-900, exclusively in digital format, via video conference.

2. Attendance and Chair: The meeting was attended by all members of the Board of Directors and was presided by Péricles Druck.

3. Agenda: To assess, discuss and deliberate on (i) The definitive closure of the gum resin distillation plant and the consequent discontinuation of said business by the Company; (ii) The execution of a *Promise Agreement for the Purchase and Sale of Assets and Other Covenants*, by the Company, as the promising buyer, and by Flopal Florestadora Palmares Ltda., registered with the CNPJ under No. 92.980.333/0001-42 ("Flopal"), as the promising seller ("Purchase and Sale Agreement"); (iii) The execution of a Rural Lease Agreement by Habitasul Florestal S.A., registered with the CNPJ under No. 90.189.960/0001-34 ("HFlor"), as lessor, and by Âambar Florestal Ltda., registered with the CNPJ under No. 02.933.416/0001-98 ("Âambar"), as lessee ("Lease Agreement"); and (iv) Authorization for the Board of Directors of the Company and its subsidiaries to perform all acts necessary or useful for the implementation of the resolutions taken.

4. Resolution: After considering and discussing the matters on the agenda, the members of the Board of Directors decided, unanimously and without any reservations:

4.1 Approve the definitive closure of the activities of the gum resin distillation factory extracted from *Pinus elliotti* forests, located in the municipality of Balneário Pinhal/RS ("Factory") and the consequent discontinuation of this business by the Company.

4.2 Pursuant to Article 12, item (r) of the Company's Bylaws, approve the execution of the Agreement, through which, subject to compliance with certain conditions precedent, Irani undertakes to acquire rural properties with a total area of approximately 1,856 hectares, and forest assets of approximately 1,236 hectares of *Pinus elliotti* owned by Flopal, located in the municipality of São José do Norte/RS, for the amount of R\$37,000,000.00 (thirty-seven million reais) ("Price"), of which R\$35,000,000.00 (thirty-five million reais) relates to the biological assets and R\$2,000,000.00 (two million reais) relates to the properties. The price will be paid as follows:

- (a) Payment in kind for the property registered under number 30,945 in the Real Estate Registry of Cidreira, District of Tramandaí/RS, located in the municipality of Balneário Pinhal/RS, valued at R\$500,000.00 (five hundred thousand reais), where the Factory is located;
- (b) Payment in kind for fixed assets from the Factory, valued at R\$19,500,000.00 (nineteen million and five hundred thousand reais); and
- (c) Payment of R\$17,000,000.00 (seventeen million reais) in cash, on the closing date.

4.3. Approve the execution of the Lease Agreement by its subsidiary HFlor, through which, subject to compliance with certain precedent conditions, it undertakes to lease all of the forests located in the state of Rio Grande do Sul, for the exercise, by Âmbar, of the gum resin extraction activity, for a period of 10 (ten) years.

4.4. Ratify all acts already performed by the Board of Directors of the Company, its subsidiaries, or by their duly appointed attorneys, related to the resolutions of this meeting.

4.5. Authorize the Board of Directors of the Company and its subsidiaries to perform all necessary or useful acts to implement the decisions taken.

6. Closing: There being no further business to discuss, the meeting was closed and these minutes were drawn up, which were signed by all. (Signatures: Péricles Druck, Paulo Iserhard, Paulo Sergio Viana Mallmann, Roberto Faldini, Maria Cristina Capocchi Ricciardi and Carlos Fernando Souto).

7. Declaration: I hereby declare that this is a true and faithful copy of the minutes transcribed in the official record book.

Porto Alegre, March 25, 2025.

Péricles Druck
Chair of the Board of Directors