

COSAN S.A.

Corporate Taxpayer's ID (CNPJ/ME) 50.746.577/0001-15

Company Registry (NIRE) 35.300.177.045

MINUTES OF THE BOARD OF DIRECTORS' MEETING

HELD ON MARCH 26, 2021

1. **DATE, TIME AND PLACE:** March 26, 2021, at 02:00 p.m., at the headquarters of Cosan S.A., at Avenida Brigadeiro Faria Lima, 4.100, 16° floor, sala 01, in the City and State of São Paulo, Zip Code 04538-132 ("Company").

2. **ATTENDANCES:** All members of the Company's Board of Directors attended the meeting, Messrs. Rubens Ometto Silveira Mello, Chairman of the Board of Directors; Marcelo Eduardo Martins – Vice Chairman of the Board of Directors; Burkhard Otto Cordes, Luis Henrique Cals de Beauclair Guimarães, Pedro Isamu Mizutani, Dan Ioschpe, Vasco Augusto Pinto da Fonseca Dias Júnior, José Alexandre Scheinkman e Ana Paula Pessoa – members of the Board of Directors. All members participated in the meeting via conference call, as permitted by the sole paragraph of Article 18 of the Company's Bylaws.

3. **CALL NOTICE:** Call notice was waived since all members of the Board of Directors attended the meeting.

4. **PRESIDING BOARD:** Chairman: RUBENS OMETTO SILVEIRA MELLO; and Secretary: JEFFERSON DE VASCONCELOS MOLERO.

5. **AGENDA:** Resolve on the following matters (i) as a result of the merger of Cosan Logística S.A. ("Cosan Log"), by the Company, as approved by the Extraordinary Shareholders' Meeting of both companies held on January 22, 2021 ("Merger"), ratify the legal succession of Cosan Log by the Company within the scope of the 1st (first) issue of unsecured, non-convertible debentures, with additional personal guarantee, in a single series of Cosan Log, in the total amount of R\$ 1,740,000,000.00 (one billion, seven hundred and forty million Reais) on the Date of Issue (as defined hereinbelow) ("Debentures" and "Issue", respectively), which shall be purpose of a public offering with restricted distribution efforts, pursuant to Instruction issued by the Brazilian Securities and Exchange Commission ("CVM") nº 476, of January 16, 2009, as amended ("CVM Instruction No. 476"), and Other applicable laws and regulations ("Restricted Offering"), under the terms of the

“Private Instrument of Deed for Public Issuance of Simple Debentures, Not Convertible into Shares, Unsecured, with Additional Personal Guarantee, in a Single Series, of the 1st (First) Issue of Cosan Logística S.A.” entered into between Cosan Log, as issuer, and Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários, as fiduciary agent, on August 17, 2020 (“Deed of Issue”); (ii) the formalization of the “1st Amendment to the Private Instrument of Deed of Public Issuance of Simple Debentures, Not Convertible into Shares, Unsecured with Additional Personal Guarantee, in Single Series, of the 1st (First) Issue of Cosan Logística S.A.”, of which the Company will be a party as successor to Cosan Log as a result of the Merger; (iii) authorization to the Company’s Board of Executive Officers, or their proxies, to practice all and any acts necessary and/or convenient to conduct the Issue and/or the Restricted Offering; and (iv) the ratification of all and any acts already practiced by the Company’s Board of Executive Officers or their proxies to conduct the Issue and/or the Restricted Offering.

6. **RESOLUTIONS**: Once installed the meeting and after analyzing the item of the agenda, members of the Board of Directors unanimously approved, without reservations:

(i) as a result of the Merger, to ratify the legal succession of Cosan Log by the Company within the scope of the Issue and the Restricted Offer, being certain that the Company will become the holder of all the rights and obligations arising from the Issue and the Restricted Offer, which have the following main features and conditions:

- (a) Number of Issue: The Issue represents the first (1st) issue of the Company’s debentures;
- (b) Total Issue Amount: Total Issue amount shall be one billion, seven hundred and forty million Reais (R\$1,740,000,000.00) on the Date of Issue (“Total Issue Amount”);
- (c) Number of Series: The Issue shall have a single series;
- (d) Quantity of Debentures: One million, seven hundred and forty thousand (1,740,000) Debentures shall be issued within the scope of Issue;
- (e) Unit Face Value: Debentures unit face shall be one thousand Reais (R\$1,000.00) (“Unit Face Value”) on the Date of Issue;
- (f) Date of Issue: For all legal purposes and effects, the date of issue of Debentures shall be August 25, 2020 (“Date of Issue”);
- (g) Allocation of Proceeds: The proceeds raised by the Company with the Issue shall be allocated to the Company’s subscription of shares to be issued by Rumo S.A., a Corporation, enrolled with the corporate taxpayer’s ID (CNPJ/ME) No. 02.387.241/0001-60, headquartered in the city of Curitiba, State of Paraná, at Rua Emílio Bertolini, nº 100,

sala 1, Vila das Oficinas, CEP 82.920-030 (“Rumo”), within the scope of the public offering for Rumo’s shares with restricted placement efforts, pursuant to CVM Instruction No. 476.

- (h)** Term and Maturity Date: Except for the assumption of early maturity of obligations deriving from Debentures and/or the Optional Early Redemption of Debentures (as defined hereinbelow), under the terms to be set forth in the Indenture (as defined hereinbelow), the Debentures shall have a five-(5) year term as of the Date of Issue, therefore, maturing on August 25, 2025 (“Maturity Date”);
- (i)** Distribution, Trading, and Electronic Custody: Debentures shall be deposited for (i) distribution in the primary market through MDA – Assets Distribution Module (“MDA”), managed and operated by B3 S.A. – Brasil, Bolsa, Balcão, CETIP UTVM Segment (“B3”), and distribution is financially settled through B3, and (ii) trading in the secondary market through CETIP21 – Títulos e Valores Mobiliários (“CETIP21”), managed and operated by B3, trades are financially settled and Debentures held under electronic custody at B3. Alternatively, Debentures can be registered at the Bookkeeping Agent (to be set forth in the Indenture);
- (j)** Form and Proof of Debentures Ownership: Debentures shall be issued in the registered, book-entry form, without issuing certificates, and for all legal purposes, the Debentures ownership shall be evidenced by a statement issued by Bookkeeping Agent. Also, a statement issued by B3 on behalf of Debentures holders (“Debenture Holders”) shall be acknowledged as proof of Debentures ownership, when these bonds are held under B3’s electronic custody;
- (k)** Convertibility: Debentures are not convertible into the Company’s shares;
- (l)** Type: Debentures are unsecured, pursuant to Article 58 of the Brazilian Corporation Law, without preference, therefore, not conferring any special or general privilege to its holders. Also, Debentures shall rely on a personal guarantee.
- (m)** Subscription Price and Payment Conditions: Debentures shall be subscribed and fully paid through MDA, by at most, fifty (50) Professional Investors (as defined hereinbelow), in cash, upon subscription (each, the “Date of Payment”), in domestic currency by Unit Face Value, on the first (1st) Date of Payment (“First Date of Payment”), or payments following the First Date of Payment, by Unit Face Value, plus Debentures Remuneration (as defined hereinbelow), calculated pro-rata temporis from the First Date of Payment until the respective Date of Payment. Debentures can be placed with premium or discount, to be defined by Joint Bookrunners (as defined hereinbelow), as long as equally applied to the total amount of Debentures on each Date of Payment;

- (n) Placement: The Debentures were the subject of a public offering with restricted distribution efforts, pursuant to the Securities Market Law, CVM Instruction 476 and other applicable legal and regulatory provisions, and the “*Public Debentures Coordination and Distribution Agreement, Not Convertible into Shares, Unsecured, with Additional Personal Guarantee, from the 1st (First) Issue of Cosan Logística S.A.*” (“Distribution Agreement”), with the intermediation of institutions that are part of the securities distribution system (“Coordinators”), one of which is the leading intermediary institution (“Leader Coordinator”), under the firm guarantee of placement for the Total Issue Value (as defined below), which will only be exercised if the demand for the totality of the Debentures is not sufficient to reach the total volume of the Offer, observing the Total Issue Value and the Debentures Remuneration (as defined below) (“Firm Guarantee”); Target Audience: The Offer was aimed at professional investors, as defined under the terms of Article 9-A of CVM Instruction No. 539, of November 13, 2013, as amended (“Professional Investors”). The distribution plan followed the procedure described in CVM Instruction 476, as provided for in the Distribution Agreement. To this end, the Coordinators accessed a maximum of 75 (seventy-five) Professional Investors, being possible to subscribe or purchase by a maximum of 50 (fifty) Professional Investors. Pursuant to CVM Instruction 476, the Offer will be addressed to Professional Investors, provided that investment funds and managed securities portfolios whose investment decisions are made by the same manager will be considered as a single investor;
- (o) Schedule Renegotiation: There will be no schedule renegotiation;
- (p) Unit Face Value Amortization. Without prejudice of payments due to the early maturity of obligations deriving from the Optional Early Amortization of Debentures (as defined hereinbelow) and/or Optional Early Redemption of Debentures, under the terms to be set forth in the Indenture, the balance of Debentures Unit Face Value shall be yearly amortized, always on August 25 each year, and the first payment shall be on August 25, 2023, and the last payment on the Maturity Date, to be set forth in the Indenture;
- (q) Optional Early Amortization: The Company may conduct optional early amortizations over the Unit Face Value or the balance of Unit Face Value of all Debentures, where applicable, at any moment, as from the thirtieth (30th) month as of the Date of Issue, i.e., as of February 25, 2023, provided that, cumulatively: (i) the Company, at least, ten (10) days in advance of the optional early amortization date, informs Debenture holders by publishing an announcement under the terms to be set forth in the Indenture or individual notice, with copy to the Fiduciary Agent, which shall describe the terms and conditions

of the optional early amortization, including (i.a) the amount of Unit Face Value or the balance of Unit Face Value of Debentures to be amortized, where applicable; (i.b) the projection of amount payable as optional early amortization, as defined in subitem (iii) below; (i.c) the effective date for the optional early amortization and the payment of Debentures, which shall be a 5 SP - 27882637v1 Business Day; and (i.d) other information considered relevant by the Company to conduct the Debentures optional early amortization; (ii) B3, the Settlement Bank (to be set forth in the Indenture) and the Bookkeeping Agent are notified by the Company on the optional early amortization, at least, three (3) Business Days in advance of respective date of optional early amortization; and (iii) the Debentures optional early amortization occurs by paying the amount of Unit Face Value or the balance of Unit Face Value of Debentures to be amortized, where applicable, restricted to ninety percent (90%) of Debentures Unit Face Value, plus Debentures Remuneration, calculated pro rata temporis from the First Date of Payment or the immediately preceding Remuneration Date of Payment, where applicable, until the date of effective payment (“Optional Early Amortization”). In the assumption of Optional Early Amortization, a premium corresponding to thirty-hundredths percent (0.30%) of the balance of Unit Face Value of all Debentures shall be paid, p.a., calculated by the term between the date of Optional Early Amortization and the Maturity Date;

- (r) Debentures Monetary Restatement: The Unit Face Value or the balance of Debentures Unit Face Value shall not be monetarily restated;
- (s) Debentures Remuneration: Compensatory interest rates shall be incurred over the Unit Face Value or the balance of Debentures Unit Face Value, where applicable, corresponding to the accumulated variation of the average interest rates of DI – one-day interbank deposit, over extra-group (“DI Rate”), expressed as annual percentage, basis of two hundred and fifty-two (252) Business Days, calculated and daily published by B3, in the daily bulletin available on its Webpage (<http://www.b3.com.br>), exponentially accrued of a spread of two integers and sixty-five hundredths percent (2.65%) p.a. (“Debentures Remuneration”), calculated exponentially and cumulatively pro-rata temporis by Business Days elapsed, from the First Date of Payment of Debentures or the date of payment of immediately preceding Debentures Remuneration, where applicable, until the date of effective payment. Debentures Remuneration shall be calculated according to the formula to be set forth in the Indenture;
- (t) Remuneration Dates of Payment: Without prejudice of payments due to the Optional Early Amortization, Optional Early Redemption of Debentures or the early maturity of obligations deriving from Debentures, under the terms to be set forth in the Indenture, the

Debentures Remuneration shall be paid half-yearly as of the eighteenth (18th) month as of the Date of Issue, always on day twenty-five (25) of February and August each year (each, the “Remuneration Date of Payment”), the first payment on February 25, 2022, and the last payment on the Maturity Date;

- (u) Optional Acquisition: The Company may, at any time, acquire Debentures, as long as it abides by provisions of Article 55, Paragraph 3 of the Brazilian Corporation Law, Articles 13 and 15 of CVM Instruction No. 476 and CVM’s applicable rules, including the terms of CVM Instruction No. 620 of March 17, 2020 (“CVM Instruction No. 620”), to take effect on February 2, 2021. Debentures acquired by the Company may, at the Company’s discretion, be canceled, be held in treasury, or placed again in the market. The Debentures acquired by the Company to be held in treasury under the terms to be set forth in the Indenture, if and when placed again in the market, shall be eligible to the same Debentures Remuneration applicable to other Debentures;
- (v) Right to Receive Payments: Those Debenture holders at the end of the Business Day immediately preceding respective date of payment shall be eligible to receive any amount due to Debenture holders under the terms of Indenture;
- (w) Place of Payment: Payments to which Debentures are entitled to shall be made by the Company: (i) carrying out the procedures adopted by B3 for Debentures held under electronic custody at B3; or (ii) in the assumption Debentures are not held under electronic custody at B3: (a) at the headquarters of the Company or Settlement Bank; or (b) where applicable, by financial institution contracted for such purpose;
- (x) Total Optional Early Redemption: The Company may optionally early redeem all (partial redemption is forbidden) Debentures, and their subsequent cancellation, at any moment, as from the thirtieth (30th) month as of the Date of Issue, i.e., as of February 25, 2023, and as long as, cumulatively: (i) the Company, at least, ten (10) days in advance of the date of optional early redemption, informs the Debenture holders by publishing an announcement under the terms to be set forth in the Indenture or individual notice, with copy to the Fiduciary Agent, which shall describe the terms and conditions of the optional early redemption, including (i.a) a projection of the amount to be paid as optional early redemption, as defined in subitem (iii) below; (i.b) the effective date for the optional early redemption and the payment of Debentures, which shall be a Business Day; and (i.c) other information the Company deems relevant to carry out the optional early redemption of Debentures; (ii) B3, the Settlement Bank and the Bookkeeping Agent shall be notified by the Company on the optional early redemption, at least, three (3) Business Days in advance of respective date of optional early redemption; and (iii) the optional early

redemption of Debentures shall be made by Unit Face Value or balance of Debentures Unit Face Value, where applicable, plus Debentures Remuneration, calculated pro rata temporis from the First Date of Payment or the 7 SP - 27882637v1 immediately preceding Date of Remuneration Payment, where applicable, until the date of effective payment (“Optional Early Redemption”);

- (y) Early Maturity of Debentures: The Fiduciary Agent may consider the early maturity of obligations deriving from Debentures, and require the prompt payment by the Company of the Unit Face Value or the balance of Debentures Unit Face Value, where applicable, plus the Debentures Remuneration, calculated pro-rata temporis from the First Date of Payment or the immediately preceding date of payment of Debentures Remuneration, where applicable, until the date of effective payment, without prejudice, when this is the case, of Default Charges, if any of the event provided for below occurs (“Default Event”).

Default Events are those resulting in the automatic expiration of obligations deriving from Debentures, irrespective of the court or out-of-court notice or notification:

- (i) default by the Company and/or Guarantor of any monetary obligation relating to Debentures and/or any amounts due to Debenture holders to be set forth in the Indenture, without this default being remedied by the Company and/or Guarantor, within two (2) Business Days, as of respective default;
- (ii) invalidity, ineffectiveness, total or partial nullity or unenforceability (a) of the Indenture, as declared by court decision awarded by the Court of Appeals, as long as the suspensive effect has not been granted by higher/supreme court to the respective appeal filed against the referred court decision and/or (b) the Personal Guarantee Agreement (to be set forth in the Indenture), as declared by appropriate authorities, pursuant to applicable laws;
- (iii) legal objection by the Company, the Guarantor, any other entity composing the Company’s economic group (jointly, the “Economic Group”) and/or any Holding Company (to be set forth in the Indenture) to any of the terms and conditions of the Indenture and/or Personal Guarantee Agreement;
- (iv) the Company’s and/or Guarantor’s assignment, assignment commitment or any way of transfer or commitment to transfer to third parties, fully or partially, any of their obligations, pursuant to the Indenture and/or Personal Guarantee Agreement, unless if (a) approved at the Debenture holders general meeting by Debenture holders representing ninety percent (90%) of outstanding Debentures or (b) occurs

under the terms of the Authorized Operation (to be 8 SP - 27882637v1 set forth in the Indenture) and provided that the Indenture is amended to formalize the Company's succession and the release of the Personal Guarantee, to occur automatically after the Authorized Operation, pursuant to Exhibit B to the Indenture, in this case, a Debenture holders general meeting is not necessary to execute respective amendment;

- (v) liquidation, winding-up or extinguishment of the Company and/or Guarantor, observing the specific procedures pursuant to applicable laws;
- (vi) (a) adjudication of bankruptcy of the Company, Guarantor and/or Rumo; (b) petition for self-bankruptcy filed by the Company, Guarantor and/or Rumo; (c) petition for bankruptcy of the Company, Guarantor and/or Rumo filed by third parties, not annulled within legal term; and (d) petition for out-of-court or court-supervised reorganization of the Company, Guarantor and/or Rumo, filed by the Company, Guarantor and/or Rumo, respectively, irrespective of relief granted to respective motion;
- (vii) the Company's transformation from a corporation into another corporate type, pursuant to Articles 220 to 222 of the Brazilian Corporation Law;
- (viii) the Company's capital decrease, unless: (a) if previously authorized by Debenture holders representing, at least, two thirds (2/3) of outstanding Debentures; or (b) for the absorption of losses, pursuant to Article 173 of the Brazilian Corporation Law;
- (ix) default by the Company, Guarantor and/or Rumo, of any Financial Liability (to be set forth in the Indenture) in the individual or aggregate amount, equal to or exceeding (a) fifty million Reais (R\$50,000,000.00) in relation to the Company and/or Rumo and (b) two hundred and fifty million Reais (R\$250,000,000.00) in relation to the Guarantor, or equivalent amount in other currencies, yearly adjusted by the positive variation of the Extended Consumer Price index ("IPCA"), as of the Date of Issue, published by the Brazilian Institute of Geography and Statistics ("IBGE"), not remedied or not renegotiated within term foreseen in respective agreement or instrument;
- (x) declaration of early maturity of any Financial Liability of the Company, Guarantor and/or Rumo in the individual or aggregate amount, equal to or exceeding (a) fifty million Reais (R\$50,000,000.00) in relation to the Company and/or Rumo, and (b) two hundred and fifty million Reais (R\$250,000,000.00) in relation to the

Guarantor, or equivalent amount in other currencies, yearly adjusted by positive variation of IPCA as of the Date of Issue;

- (xi) spin-off, merger, consolidation (including the merger of shares), direct or indirect alteration or transfer of Control (to be set forth in the Indenture) of the Company and/or transfer of indirect Control of Guarantor and/or Rumo, as established on the Date of Issue, unless (a) if previously authorized by Debenture holders representing (a.1) at least, two thirds (2/3) of outstanding Debentures, should the corporate restructuring be conducted with the participation of entities out of the Company's Economic Group; or (a.2) at least, fifty percent (50%) plus one (1) outstanding Debenture, should the corporate restructuring be solely conducted among entities of the Company's Economic Group;
- (xii) decision awarded by the Court of Appeals (in this assumption, as long as the suspensive effect has not been granted by higher/supreme court to the respective appeal filed against referred court decision, relating to confirmation, as to the motion to deny payment of judgment) or court or out-of-court enforcement of debt instruments, against the Company, Guarantor and/or Rumo, whose individual or aggregate amount exceeds (a) fifty million Reais (R\$50,000,000.00) in relation to the Company and/or Rumo, and (b) two hundred and fifty million Reais (R\$250,000,000.00) in relation to the Guarantor, or equivalent amount in other currencies, yearly adjusted by positive variation of IPCA, as of the Date of Issue, unless in the assumption of (1) court guarantee, by any means (including, but not limited to suretyship or performance bond), without requiring effective disbursement of respective amount by the Company, Guarantor and/or Rumo due to guarantee tendered; or (2) within thirty (30) days after the date of referred decision or enforcement, suspension or cancellation of immediate enforceability to pay referred amount is obtained, for any reason, including, but not limited to the granting of decision with suspensive effect before the judge who sentenced the enforcement of debt instrument or higher court.

Events of Default which may result in the expiration of obligations deriving from Debentures, any of the events provided for by laws and/or any of the following Events of Default:

- (i) the Company fails to comply with any non-monetary obligation to be set forth in the Indenture, not remedied within thirty (30) calendar days, as of the date of receipt of Fiduciary Agent's notice;

- (ii) amendment to the Company's purpose, as provided for in its Bylaws effective on the Date of Issue, except if this amendment does not result in altering the Company's core business;
- (iii) the Company does not use the proceeds raised with the Issue, under the terms to be set forth in the Indenture;
- (iv) any statement or guarantee to be tendered by the Company and/or Guarantor in the Indenture, and/or Personal Guarantee Agreement proves to be false, inconsistent, incorrect or incomplete, and/or any other documents relating to the Issue, where applicable, and as long as this inconsistency, inaccuracy or incompleteness is relevant and has caused losses to Debenture holders;
- (v) assignment, sale, disposal and/or any type of transferring the assets of the Company and/or Guarantor, and by any means, remunerated or free-of-charge, to represent individually or totally, more than twenty-five percent (25%) of the Company's consolidated EBITDA, based on the last twelve (12) months verified, based on the latest Consolidated Financial Statements of the Company (to be set forth in the Indenture), unless (a) if previously authorized by Debenture holders representing at least, two thirds (2/3) of outstanding Debentures or (b) if made (b.1) between the Company, Guarantor and/or Subsidiaries or (b.2) between Subsidiaries and provided that, in these assumptions, the Company, Guarantor and/or Subsidiaries obtain the regulatory authorizations necessary and/or third parties' authorization.
- (vi) any guarantee, Lien (to be set forth in the Indenture) or encumbrance over good(s), asset(s) and/or rights of the Company and/or Guarantor, except (a) by Lien existing on the Date of Issue; (b) by Lien created due to renewals or replacements or partial or full renegotiations of debts existing on the Date of 11 SP - 27882637v1 Issue, as long as Lien has been exclusively created (b.1) over all or part of asset guaranteeing the renewed, replaced or renegotiated debt; or (b.2) within the scope of replacement of Lien existing on the assets of the Company, Guarantor and/or any Subsidiary; (c) by Lien existing over any assets of any entity when this entity becomes a Subsidiary; (d) by Lien created to finance all or part of (or construction or renovation cost, including commissions and expenses relating to transaction) acquisition price, construction, or renovation, by the Company, after the Date of Issue, of any asset (including entities' capital stock), provided that this Lien is solely created over the asset acquired, built or renovated; (e) by Lien created within the scope of legal or administrative proceedings; (f) by involuntary or necessary

Lien created by force of law during the regular course of business, including rights-of-way, easements, zoning restrictions, or other involuntary or necessary Lien falling on real properties during the regular course of business, as long as this may not cause a Relevant Adverse Effect (to be set forth in the Indenture); (g) by Lien created due to bidder's requirement in public or private bids (performance bond), until the limit and term established in documents relating to respective bid; (h) by Lien created to guarantee Financial Liabilities with funds directly or indirectly deriving from local or international multilateral entities of credit or development banks (Brazilian Development Bank – BNDES, BNDES Participações S.A. – BNDESPAR, FINAME, FINEM, SUDAM, SUDENE, or similar entities), or private commercial banks acting as lenders, jointly with, or as transfer agents of multilateral entities of credit or development banks, within the scope of these Financial Liabilities; or (i) by Lien, not falling on the assumptions of items above, created over assets to not exceed, in the individual or aggregate amount, twenty percent (20%) of the Company's assets, based on the latest Consolidated Financial Statements of the Company.

- (vii) expropriation, seizure or any other act of any governmental entity or authority of any jurisdiction to result in the effective loss by the Company, Guarantor and/or Rumo, of ownership and/or direct or indirect possession of all or substantial part of their fixed assets, and the respective governmental authority taking possession of the real estate that may cause a Relevant Adverse Effect;
- (viii) failure to obtain or renew, cancel, revoke, suspend or extinguish authorizations, concessions, subsidies, permits or licenses (including environmental) necessary for the regular performance of activities, business and operations of the Company, Guarantor and/or Rumo, that may cause a Relevant Adverse Effect;
- (ix) distribution and/or payment by the Company of dividends, interest on equity or any other sharing of profits or proceeds to the Company's shareholders, in the event the Company's failure to comply with monetary obligation has occurred and is effective, under terms to be set forth for in the Indenture, and/or Financial Ratio (as defined hereinbelow), except for the mandatory dividends provided for in Article 202 of the Brazilian Corporation Law, pursuant to the Company's Bylaws effective on the Date of Issue;
- (x) attachment, seizure, or pledge of assets of the Company, Guarantor and/or Rumo, whose individual or joint amount is equal to or exceeds (a) fifty million Reais

(R\$50,000,000.00) in relation to the Company and/or Rumo, and (b) two hundred and fifty million Reais (R\$250,000,000.00) in relation to the Guarantor, or equivalent amount in other currencies, yearly adjusted by positive variation of IPCA, as of the Date of Issue;

- (xi) protest of bills and/or a registration in the Brazilian Central Bank's Credit Information System against the Company, Guarantor and/or Rumo, in the individual or aggregate amount equal to or exceeding (a) fifty million Reais (R\$50,000,000.00) in relation to the Company and/or Rumo, and (b) two hundred and fifty million Reais (R\$250,000,000.00) in relation to the Guarantor, or equivalent amount in other currencies, yearly adjusted by positive variation of IPCA, as of the Date of Issue, except if, within thirty (30) days as of the date of respective protest, it is evidenced that (1) protest occurred due to error or bad faith of third party and appropriate legal process has been taken to annul or suspend these effects, (2) that protest was canceled or (3) the amount of bill(s) under protest was deposited in court; and
 - (xii) failure to observe the financial ratio below ("Financial Ratio"), to be verified by the Company quarterly and monitored by Fiduciary Agent, based on information referred to in Clause 7.1, item II, sub-items (a) and (b) of the Indenture, based on the Company's Consolidated Financial Statements, including, the Company's Consolidated Financial Statements as of September 30, 2020, of financial ratio deriving from the division quotient between Net Financial Debt and EBITDA (to be set forth in the Indenture), which shall be less than three integers and seventy-five hundredths) times, and from the execution of an amendment to the Indenture to reflect the Authorized Operation, under terms to be set forth in the Indenture, the Financial Ratio shall be less than four (4) times, pursuant to an amendment to the Indenture provided for in Exhibit B to the Indenture.
- (z) **Term Renewal**: The terms referring to any obligation to be set forth in the Indenture shall be considered automatically renewed until the first (1st) following Business Day if maturity coincides with a date which is not a Business Day, not being due any addition to the amounts payable;
- (aa) **Default Charges**: In the event of late payment of any amount due by the Company to Debenture holders under the terms to be set forth in the Indenture, as long as not remedied within remedy term to be set forth in the Indenture, additional to the payment of Debentures Remuneration, calculated pro-rata temporis from the First Date of Payment

or the immediately preceding date of payment of Debentures Remuneration, where applicable, until the date of effective payment, on all and any amount in arrears, shall incur, regardless of notice or court or out-of-court notification, (i) a default interest of one percent (1%)/month, calculated pro-rata temporis as of the date of default until the date of effective payment; and (ii) a noncompensatory default fine of two percent (2%) (“Default Charges”); and

(bb) Other Conditions: All other conditions and specific rules relating to the Issue and/or Debentures shall be treated in the Indenture.

(ii) the formalization of the Amendment, to which the Company will be a party as legal successor to Cosan Log as a result of the Merger;

(iii) to authorize the executive board of the Company or its attorneys-in-fact to perform (in) all the acts necessary and/or convenient (a) to legal succession of Cosan log, by the Company, within the scope of the Issue, as a result of the Merger; and (b) the formalization of the Amendment. and

(iv) ratify any and all acts already practiced by the Company’s executive board or by its attorneys-in-fact to carry out the resolutions taken at this Meeting.

7. ENCERRAMENTO: With no further business to be discussed, the Chairman adjourned this meeting, for these minutes to be drawn up, read, found to be accurate, and signed by all those present. São Paulo (SP), March 26, 2021. (aa) Rubens Ometto Silveira Mello – Chairman of the Meeting and the Board of Directors; Jefferson de Vasconcelos Molero – Secretary of the Meeting; Marcelo Eduardo Martins – Vice Chairman of the Board of Directors; Burkhard Otto Cordes, Luis Henrique Cals de Beauclair Guimarães, Pedro Isamu Mizutani, Dan Ioschpe, Vasco Augusto Pinto da Fonseca Dias Júnior, José Alexandre Scheinkman e Ana Paula Pessoa – members of the Board of Directors.

I declare this is a faithful copy of the original minutes, drawn up in the Company’s records.

São Paulo (SP), March 26, 2021.

JEFFERSON DE VASCONCELOS MOLERO

Secretary