

COSAN S.A.

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

Company Registry (NIRE): 35.300.177.045

MINUTES OF THE BOARD OF DIRECTORS MEETING

HELD ON MAY 9, 2022

1. **DATE, TIME AND PLACE:** On May 9, 2022, at 9:00 p.m., at the registered office of the Company, located at Avenida Brigadeiro Faria Lima, 4.100, 16º andar, sala 01, CEP 04538-132, in the city of and state of São Paulo.

2. **ATTENDANCE:** All the members of the Board of Directors of the Company, namely: Rubens Ometto Silveira Mello, Chairman of the Board; Marcelo Eduardo Martins, Vice Chairman of the Board; Luis Henrique Cals de Beauclair Guimarães, Burkhard Otto Cordes, Pedro Isamu Mizutani, Vasco Pinto da Fonseca Dias Júnior, José Alexandre Scheinkman, Ana Paula Pessoa and Dan Ioschpe, directors.

3. **CALL NOTICE:** Call notice was waived since all the directors were present.

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

5. **AGENDA:** To deliberate on: (i) creating a new share buyback plan of the Company to replace the buyback plan currently in force, as approved at the Board of Directors Meeting held on March 26, 2021; and (ii) authorizing the Board of Executive Officers to take all the measures and actions required to implement the share buyback, as well as ratify other actions already taken by the Board of Executive Officers of the Company on the subject.

6. **RESOLUTIONS:** Once the meeting was brought to order and after examining the matters in the agenda, the directors approved by unanimous vote and without reservations:
 - 6.1 The creation of a new share buyback plan to replace the buyback plan currently in effect, under the following conditions ("Cosan Buyback plan"):

Purpose of the Operation:	Acquisition of shares to be held in treasury, canceled or sold.
Free float and treasury shares:	The Company has one billion, one hundred seventy-one million, sixty-three thousand, six hundred ninety-eight (1,171,063,698) registered, book-entry and common shares without par value issued by the Company outstanding (" <u>Free Float Shares</u> ") and five million, four hundred fifty-three thousand, three hundred forty-seven (5,453,347) registered, book-entry common shares without par value issued by the Company held in treasury (" <u>Treasury Shares</u> ").
Maximum number of shares to be repurchased in the period:	One hundred ten million (110,000,000) shares representing approximately 5.87% of all shares and up to 9.39% of Free Float Shares.
Acquisition price and method	Shares will be acquired through B3 S.A. – Brasil, Bolsa, Balcão (" <u>B3</u> "), at market price, and the Company's management will decide the moment and number of shares to be acquired, either in a single or a series of operations, respecting the limits established in applicable regulations.
Period to carry out the operation:	Up to 18 months.
Brokerages used:	(i) Bradesco S/A CTVM, CNPJ 61.855.045/0001-32 (ii) Citigroup GMB CCTVM S.A., CNPJ 33.709.114/0001-64; (iii) Credit Suisse (Brasil) S/A CTVM, CNPJ 42.584.318/0001-07; (iv) Itaú CV S/A, CNPJ 61.194.353/0001-64; (v) Merrill Lynch S.A. CTVM, CNPJ 02.670.590/0001-95; (vi) Morgan Stanley CTVM S/A, CNPJ 04.323.351/0001-94; (vii) Santander CCVM S/A, CNPJ 51.014.223/0001-49; e (viii) XP Investimentos CCTVM S/A, CNPJ 02.332.886/0001-04.
Available funds	The shares will be repurchased using the funds available in the Profit Reserve accounts of the Company (Retained Earnings and Statutory Reserve), except for reserves mentioned in article 8, paragraph 1, of CVM Instruction 77, of March 29, 2022 (" <u>CVM Instruction 77/22</u> "). The balance in the Retained Earnings and Statutory Reserve account, as disclosed in the Financial Statements of the Company on December 31, 2021, is ten billion, one hundred thirty-six million, two hundred eighteen thousand, two hundred seventy-nine reais and seven centavos (R\$10,136,218,279.07).

Verification of available funds	The continued existence of funds available to carry out the share repurchase operations will be verified based on the most recent annual, interim or quarterly financial statements disclosed by the Company prior to the effective transfer, to the Company, of ownership of shares issued by it.
Projected profit or loss for the year	The Company will not be permitted to use the projected profit or loss for the current year to implement the operations conducted under the Share buyback Plan.
Verifications of the Board of Executive Officers	The Board of Executive Officers may consummate the acquisitions if all the necessary diligence is taken to ensure that: (a) the settlement of the operation, or of each operation, as applicable, on the maturity date is compatible with the financial situation of the Company, neither affecting compliance with the obligations undertaken with creditors nor the payment of mandatory dividends; and (b) if the existence of available funds is verified in the interim financial statements or reflected in quarterly information forms (ITR), there are no predictable facts that may result in significant changes in the amount of these funds over the remaining of the fiscal year.
Rights of treasury shares	In accordance with applicable laws, the shares, while held in treasury, will not have equity or political rights. Pursuant to paragraph 2 of article 11 of CVM Instruction 77/22, treasury shares will be excluded from the calculation of quorum for holding meetings and for the resolutions set forth in Brazilian Corporation Law and capital market rules.
Share bonus, stock split or reverse stock split	If any share bonus, stock split or reverse stock split of the Company is approved, the number of treasury shares will be altered to correct the numerical expression of the number of shares issued by the Company under its ownership, without any change in the balance of equity account that backed the acquisition.
Sale of shares under the Company's share-based compensation plan	Shares acquired under the Repurchase Program may, at the discretion of the Board of Directors, may be granted under any share-based compensation plan approved by the Company.
Sale or cancelation of excess shares	The Company must cancel or sell the shares exceeding the balance of available profit and reserves within six (6) months after the disclosure of the annual and interim financial statements or quarterly information forms reporting the excess.

6.1.1 The conditions for the Cosan Buyback plan are detailed in Appendix I in order to disclose the information indicated in Appendix G of Resolution 80 issued by the Securities and Exchange Commission of Brazil on March 29, 2022.

6.2 Authorization for the Board of Executive Officers and management to take all the measures and actions necessary to implement the share buyback program, and ratify other actions already taken by the Board of Executive Officers or management to carry out the repurchase program.

7. **CLOSURE:** There being no further business to address, the meeting was adjourned, and these minutes were drawn up, read, approved and signed by all present. São Paulo (SP), May 9, 2022. (sgd) Rubens Ometto Silveira Mello – Chairman of the Meeting and of the Board of Directors; Jefferson de Vasconcelos Molero – Secretary of the Meeting; Marcelo Eduardo Martins – Vice Chairman of the Board of Directors; Luis Henrique Cals de Beauclair Guimarães, Burkhard Otto Cordes, Pedro Isamu Mizutani, Vasco Pinto da Fonseca Dias Júnior, José Alexandre Scheinkman, Ana Paula Pessoa and Dan Ioschpe – Directors.

This is a free English translation of the original instrument drawn up in the Company's records.

São Paulo (SP), May 9, 2022.

JEFFERSON DE VASCONCELOS MOLERO

Secretary

Appendix I to the meeting of the Board of Directors of Cosan S.A. held on May 9, 2022.

Appendix G to CVM Instruction 80/22 (Trading of Own Shares)

Cosan S.A. ("Company"), in compliance with CVM Instruction 80 of March 29, 2022, herein presents the information set forth in Appendix G related to the trading of own shares.

1. Justify in details the objective and expected economic impacts of the operation;

The repurchase program will acquire the common shares issued by the Company to be held in treasury, canceled or sold. Repurchased shares that are held in treasury may, at the discretion of management, be used to meet the obligations arising from stock option plans designed to retain executives, in accordance with the terms approved by Shareholders Meetings and by the Board of Directors.

2. Provide the number of shares (i) in free float and (ii) already held in treasury;

The Company has: (i) one billion, one hundred seventy-one million, sixty-three thousand, six hundred ninety-eight (1,171,063,698) registered, book-entry common shares without par value issued by it outstanding ("Free Float Shares"); and (ii) five million, four hundred fifty-three thousand, three hundred forty-seven (5,453,347) treasury shares.

3. Provide the number of shares that may be acquired or sold;

Under the plan, the Company may repurchase up to one hundred ten million (110,000,000) common shares, representing 5.87% of the total shares issued by the Company and up to 9.39% of Free Float Shares.

4. Describe the main characteristics of derivative instruments the Company may use, if any;

If the Company uses derivatives under this program, it will use swaps in which it receives the variation in the price of its shares traded on the stock exchange plus earnings (long position) and pays CDI rate plus a fixed rate (short position). The contracts will entail financial settlement and a maximum term of 18 months. The long position will be backed by operations carried out on the stock exchange at market price by the bank engaged.

Contracts will be traded on the over-the-counter market and settled financially. The instruments may establish the need for providing collateral for net exposures above a certain level.

5. Describe, if applicable, any agreements or voting instructions between the company and the counterparties of the transactions;

Not applicable. The Company or the bank engaged will conduct the transactions on the stock exchange and, hence, without knowing the counterparties thereof, and does not have or will have any agreements or voting instructions signed with such counterparties.

6. If the transactions are conducted outside the organized securities markets, inform:

- a. the maximum (minimum) acquisition (sale) price of the shares; and**
- b. if applicable, the reasons justifying the operation at prices more than ten percent (10%) higher, in case of acquisitions, or more than ten percent (10%) lower, in case of sale, than the volume-weighted average price of the shares in the last ten (10) trading sessions;**

Not applicable, since all the purchases will be carried out by the Company or bank engaged in the stock exchange at market prices.

7. Please provide, if applicable, any impacts of trading on the composition of the controlling interest or administrative structure of the company;

There will be no significant changes in the controlling interest or administrative structure of the Company.

8. Identify the counterparties, if known, and, in case of related party to the company as defined by the accounting rules on the matter, also provide the information required by article 9 of CVM Instruction 81 of March 29, 2022:

All purchase transactions will be carried out by the Company or bank engaged in the stock exchange and at market prices and, therefore, the Company has no knowledge of the future counterparties of the operations. Additionally, the Company will not transact with its related parties.

9. Describe the allocation of proceeds, if applicable;

The shares will be held in treasury to be sold later and/or canceled, and used to meet the stock option plans designed to retain executives in the long term. Any proceeds will be kept in the Company's cash.

10. Inform the deadline for settling the authorized transactions;

The deadline for acquiring the shares is 18 months from May 9, 2022, i.e. November 9, 2023.

11. Specify the financial institutions that will act as brokers, if any;

The intermediary financial institutions in case of physical purchases will be:

- (i) Bradesco S/A CTVM, CNPJ 61.855.045/0001-32
- (ii) Citigroup GMB CCTVM S.A., CNPJ 33.709.114/0001-64;
- (iii) Credit Suisse (Brasil) S/A CTVM, CNPJ 42.584.318/0001-07;
- (iv) Itaú CV S/A, CNPJ 61.194.353/0001-64;
- (v) Merrill Lynch S.A. CTVM, CNPJ 02.670.590/0001-95;
- (vi) Morgan Stanley CTVM S/A, CNPJ 04.323.351/0001-94;
- (vii) Santander CCVM S/A, CNPJ 51.014.223/0001-49; e
- (viii) XP Investimentos CCTVM S/A, CNPJ 02.332.886/0001-04.

12. Specify the available funds to be used, pursuant to article 8, paragraph 1, of CVM Instruction 77 of March 29, 2022.

The transactions to be conducted in connection with the Buyback plan will be supported by all the funds available in the Company's Profit Reserves (Retained Earnings and Statutory Reserve), with the exception of the reserves set forth in article 8, paragraph 1 of CVM Instruction 77/22. The balance in the Retained Earnings and Statutory Reserve account, as disclosed in the Financial Statements of the Company on December 31, 2021, is ten billion, one hundred thirty-six million, two hundred eighteen thousand, two hundred seventy-nine reais and seven centavos (R\$10,136,218,279.07).

13. Specify the reasons why the board of directors feels comfortable that the share buyback will not affect the fulfillment of obligations undertaken towards creditors or the payment of mandatory, fixed or minimum dividends. (NR)

The Board of Directors of the Company believes that executing this repurchase program will not affect the capacity to meet obligations undertaken with its creditors or for payment of the minimum mandatory dividends. The Company enjoys a comfortable liquidity position with a controlled leverage level that would support the execution of the plan.