

INDEMNITY POLICY

Taking into account there are circumstances in which responsibilities resulting from the conduct of the ordinary business activities of Cosan S.A. (“Cosan or the Company”) or its subsidiaries, which should be undertaken exclusively by the Company are extended and/or attributed to its managers, and other executives, personally, as a result of the provision in legal rules, procedural codes or regulations in Brazil, the Company consolidated its practices for protection, security and offsetting of losses suffered by its managers (its own and of its subsidiaries) in this Indemnity Policy ("Policy").

The purpose of the Policy is (i) fully replace all existing indemnity rules for Beneficiaries up to the date hereof (ii) to govern the terms and conditions under which the Company will keep the Beneficiaries (as defined below) exempt from any losses or restrictions on assets and rights that they may directly suffered as a result of the regular exercise of their functions, in the interest of the Company and/or its subsidiaries, and in line with the duties and responsibilities of managers as provided for in Law No. 6,404/76.

For the purposes of this Policy, the “**Beneficiaries**” are all those beneficiaries included by the D&O insurance of the Company, either performing current, previous or future functions, as described in the civil insurance policies contracted by the Company, including without limitation managers, directors, members of the board of directors, members of the fiscal council, members of advisory committees to the board of directors, whether statutory or not, administrators, employees with management/decision powers, attorneys and accountants of the Company and their current subsidiaries.

1. D&O Insurance

1.1. The Company may keep in force, throughout the entire period of validity of this Policy, a civil liability insurance policy for managers, directors, members of the board of directors, fiscal council, the committees, administrators, employees with management/decision power, attorneys and contractors of the Company and their current subsidiaries (“**D&O**”).

1.1.1 D&O is an insurance contracted for the benefit of individuals who, at the Company and/or its subsidiaries, hold, began to hold and/or have held administration and/or management positions and/or executive positions as a result of appointment, election or employment contract, in order to guarantee the payment of financial losses resulting from covered claims made by third parties against the insured, due to willful misconduct for which it is sought to make those insured persons liable.

1.2 The contracting of D&O insurance shall take place on an arm's length basis, and in accordance with SUSEP regulations for this type of insurance, and the Company shall agree to seek the best range of conditions from insurance companies.

1.3 Coverage. The D&O coverage shall cover, at least (jointly, "Minimum Coverage"), Losses (as defined in item 2.1.2 below) to which the Beneficiaries are subject as a consequence of the exercise of their position in the Company, namely: (i) payment of indemnity to the Beneficiary for financial losses derived from claims filed against them; and (ii) reimbursement to the Company of advances/payments made by it in the benefit of the Beneficiary (manager) derived from claims filed against the Beneficiary.

1.3.1. Financial losses shall mean: (i) the amount of conviction, as monetarily restated, plus late interest and loss of suit fees, after the final and unappealable judgment; (ii) cost of defense incurred; (iii) judicial or extrajudicial settlement with the express consent of the insurer for any covered claim; (iv) conduct modification agreement (TAC) or commitment term (TC) arising from a covered claim, entered into with the insurance company's express consent, provided that the policy's sub-limit is complied with and its full or partial payment is allowed; (v) arbitration costs resulting from a covered claim.

1.4. Aggregate Minimum Amount. The minimum coverage amount for the D&O insurance will be established by the Company in the coverage of all Beneficiaries, and in any case this limit may be shared with the Company's parent company and their subsidiaries, as well as the

borrowers within the capital markets, jointly (the “Aggregate Minimum Amount”) and encompass the entire Minimum Coverage established in item 1.3 above.

1.5. Supplementary Period. The Company may contract a Supplementary Period to ensure the coverage is extended if, for any reason, the D&O policy:

- a) is not renewed;
- b) is renewed with another insurance company without a retroactivity clause;
- c) is renewed with the same insurer, under different terms that prevents retroactivity; and/or
- d) is early terminated, provided that the termination has not occurred due to a court decision or the depletion of the Aggregate Minimum Amount.

1.6. Obligation to Communicate. The Beneficiary (D&O insured) has the duty to communicate the Company and/or the Insurer of any potential claims that fall within the coverage of this Policy of which it may become aware pursuant to the D&O, under penalty of not being entitled to the benefit of this Policy.

1.7. Procedures. The procedures required for the payment and/or reimbursement within the scope of the D&O will abide by the rules established in the D&O and, if there is no conflict, by the procedures adopted by the Company.

2. Additional Indemnity Commitment.

2.1. Additional Indemnity Commitment. Upon the complete depletion of the D&O Aggregate Minimum Amount and/or if there is no coverage in the policy due to the option of not contracting by the Company, the Company undertakes to grant to the Beneficiaries, due to possible losses or restrictions of assets and rights that the Beneficiaries may suffer directly as a result of the regular exercise of their functions, in the interest of the Company and/or its subsidiaries, and in line with the duties and responsibilities of managers as provided for in Law No. 6,404/76, protection, security and offsetting of additional losses, according to this item 2 of this Policy (“Additional Commitment”).

2.1.1. For the purposes of clarification, the Company undertakes and expressly agrees to keep the Beneficiaries and their assets (of any nature, including, without limitations, movable property, assets or livestock and/or financial assets, funds, shares, investments and interests in general), to the maximum extent and at all times, totally exempt from and protected against any effects that may arise in any way from, or are linked to or related to, or derive from any responsibilities of the Company, of any nature whatsoever, which shall include, without limitations, civil, administrative, tax, environmental, labor, social security, criminal liabilities and/or liability for competitive abuse.

2.1.2 Except in the event provided for in section 3.1, the Company undertakes to keep the Beneficiary exempt from and harmless against, reimbursing the Beneficiary or directly making the payment or advance, as the case may be, in relation to any and all losses, expenses, costs, damages or other amounts of any nature (“Losses”), that may be incurred by the Beneficiary as a result of any act performed or fact occurred during and as a result of the position for which the Beneficiary was elected (“Term of Office”), in the exercise of the duties assigned to the Beneficiary, including, but not limited to, Losses arising from legal, arbitration or administrative proceedings initiated by third parties for acts performed by the Beneficiary in the regular exercise of their functions, in the interest of the Company and/or its subsidiaries, whether of a criminal, civil, labor, social security, administrative, tax, environmental, commercial, preparatory, precautionary, preliminary, ordinary nature. The obligation to indemnify established herein covers any Losses, even if arising from taxable events occurred prior to the date hereof, as well as the obligation of the Company to indemnify the Beneficiaries in relation to any claims already existing on the date hereof.

2.1.3 The Losses mentioned in Section 2.1.2 above shall expressly include, without limitation, attorney’s, expert’s or broker’s fees, burden of loss of suit, court costs, administrative or court deposits for guarantee purposes, travels, final amounts awarded in legal or administrative proceedings, penalties imposed by any governmental entity or by any regulatory or self-regulatory entity, amounts paid under settlements or transactions intended to terminate legal, arbitral or administrative proceedings, expenses incurred in the course of police or administrative investigations which, in any case, may be incurred by or attributed to the Beneficiary, in the

conditions established in this Policy, whether they are incurred in the national territory or abroad, subject to the limitation provided for in section 2.2 below.

2.1.4 In the event there is an insurance policy contracted by the Company to cover any of the Losses mentioned in section 2.1.2, the Company and the Beneficiary, if it is in the Company's interest, as applicable, shall take all measures and perform all acts that may be required to file the claim with the corresponding insurer.

2.1.5 The Beneficiary hereby accepts and acknowledges that the conclusion of any agreement in order to put an end to the claim (with or without acknowledgment of guilt) shall depend on the prior authorization from the Company, which may choose to wait until the final and unappealable court decision or arbitral award.

2.2. Additional Commitment Amount. The Additional Commitment is assumed by the Company and its subsidiaries up to a maximum annual limit of US\$ 80,000,000.00 (eighty million US dollars), which covers the totality of the Beneficiaries, jointly ("Additional Commitment Amount"), and Company agrees to (i) make the corresponding reimbursement, payment or advance, as the case may be, except in the event provided for in section 3.1. below, (ii) provide bonds and guarantees in favor of Beneficiary, in order to avoid the constriction of assets of Beneficiary's personal assets; and (iii) promptly replace the Beneficiary's assets that may be charged with higher liquidity bonds. The limit described in this section 2.2 is global and applies jointly to the Company's indemnity obligations towards all Beneficiaries. It is expressly noted that the global limit provided for in this section 2.2 will not be applicable in the event of joint, subsidiary or alternative sentencing between Company and Beneficiary, in which case the Company will fully pay any applicable amounts, nor will it cover the principal amount discussed in a possible dispute, but only the expenses incurred by the Beneficiaries. For the purposes of clarification, (i) the calculation of the Additional Commitment Amount shall be made for accrual expenses between January 01 to December 31, each year, and (ii) the Additional Commitment Amount is in addition to the Aggregate Minimum Amount undertaken for contracting the D&O.

2.2.1. In the event of any type of constriction or unavailability of assets or any types of remedies to which Beneficiary is entitled, the Company will seek ways to alleviate the effects of such

constriction or unavailability and may, provided that there is no legal impediment and upon approval by the Board of Directors and submission of supporting documents that prove such unavailability, pay a monthly compensation to Beneficiary while the effects of unavailability persist, in order to allow the Beneficiary to bear their daily and ordinary expenses that cannot be honored due to the unavailability.

2.2.2. The Beneficiary shall reimburse the Company for all payments performed based on such item, within at most 30 (thirty) days, as from the date the amounts have been released in the respective bank accounts, regardless of the outcome from the lawsuit that caused the blocking.

2.3 Procedure applicable to the Additional Commitment. In the event the Beneficiary becomes aware of any imminent claim that is subject to the coverage of this Policy, the Beneficiary shall immediately notify the Company's Chief Executive Officer of such fact. In case of receipt of a notice from third parties, the term for informing the Chief Executive Officer is up to 7 (seven) business days from the moment the Beneficiary becomes formally aware of such claim, or before the closing of 1/3 (one third) of the term, whichever is the shortest. If the Beneficiary is also holding the office as Chief Executive Officer, the Beneficiary shall notify the Company's Vice General Counsel, subject to the same terms described in this Section 2.3.

2.3.1 The appointment of the attorney responsible for defending the Beneficiary's interests shall be made by the Beneficiary, among the options submitted by the Company, but the attorney's fees and expenses shall be borne by the Company. In this regard, the Company undertakes to submit to the Beneficiary a list of attorneys who usually provide services for such claims, with a high reputation and remarkable technical skills in the area of the claim in question, wherein the Beneficiary shall be bound to choose among those presented, except in case of conflict of interests.

2.3.1.1 In the event the Beneficiary does not accept any of the options offered by the Company, the Company may, at its sole discretion, accept the hiring of a third party indicated by the Beneficiary, however, the Company may also limit the indemnifiable amounts to the fees that would be borne by it.

2.3.2 Any and all payments, refunds or advances to be made to the Beneficiary shall be previously approved by the Board of Directors of the Company and/or its subsidiaries, except any abstentions in the event of a conflict of interest, upon presentation of a request and supporting documentation, with sufficient time for their consideration.

2.3.3. Provided the Beneficiary observes the provision in section 2.3, the Company shall proceed in the manner provided for in section 2.1.2, so as not to compromise the timely compliance with the terms for the defense of the Beneficiary.

2.4. Additional Commitment Term and Effectiveness. The Additional Commitment is undertaken by the Company and/or its subsidiaries for the period between the date of the start of the term of office, or in the event of reelection, for the first term of office to which the Beneficiary was elected, until the following events occur, whichever is the latest: (i) the 10th. (tenth) anniversary of the end of the term of office, except regarding the demands already underway before the end of the term of office, in which case these will remain valid until the final and unappealable judicial sentence or arbitral sentence regarding the demand; or (ii) the lapse of the statutory statute of limitations for events that may generate the indemnity obligations by the Company, including but not limited to the applicable statute of limitations, even if such timeframe is applied by administrative authorities (“Term”). In any case, the generating event for the Additional Commitment coverage presupposes the practice of an act or the occurrence of a fact that: (a) took place during the respective term of office and due to the position for which the Beneficiary was elected; or (b) was practiced by the previous and subsequent managers and which befall the Beneficiary, in which case the Beneficiary has not been in collusion or omission.

2.4.1. In the event item (ii) of section 2.4, the Company shall ensure the coverage set forth in this Policy until the rendering of the final decision in connection with the lawsuit, arbitration or administrative proceeding that has acknowledged the elapse of the prescription period in the case under discussion.

2.4.2. The Additional Commitment will remain valid for all Beneficiaries from the start of the term of office, or in case of reelection, from the first term of office for which each Beneficiary was elected, automatically and immediately, without the need for any other document or an indemnity contract to be formalized.

2.5. Internal Management of Claims. The Company shall maintain in its staff skilled and qualified professionals, who shall monitor the claims derived from this Policy, keeping the status of processes in progress updated, as well as providing all necessary clarifications to the Beneficiaries.

2.6. Beneficiaries' Collaboration. The Beneficiaries shall cooperate with the hired attorneys and with the Company in order to ensure their defense, providing all the requested information and documents, as well as remaining available for the attorneys responsible for any clarifications, attending the procedural acts and performing any and all act necessary to defend the threatened interests.

2.7. Reimbursement of Amounts. If it is proven that Beneficiary was not entitled to the restitution of amounts, Beneficiary must reimburse, within 5 (five) business days from receipt of notification in this regard, the amounts disbursed under the terms of this Policy in full.

2.8. **Obligation to Communicate.** The Beneficiary has the duty to communicate the Company of any potential claims that fall within the coverage of this Policy of which it may become aware, under penalty of not being entitled to the benefit of this Policy.

3. Exclusions.

3.1. Exclusions from Coverage. The D&O insurance and the Additional Commitment, in addition to other exclusions that may be provided for in the D&O that are not requirements under this Policy, shall not cover losses derived from any of the following events (jointly, "Exclusions"):

- a)** Acts performed beyond the exercise of the Beneficiary' duties;
- b)** Acts performed against the law or against the Company's and/or its subsidiaries' Bylaws (when applicable) by or in the personal benefit of the Beneficiary;
- c)** Acts performed in their self-interest or of third parties, to the detriment of the Company's corporate interest; and/or
- d)** Willful misconduct or gross negligence equivalent thereto, of any kind and nature, performed by the Beneficiary themselves.

3.1.1. The final exclusions as listed above will apply in the cases of (i) the Beneficiary confesses attesting to the wrongful practice; or (ii) a final and unappealable judicial sentence, or a final arbitration decision in which the wrongdoing remains affirmed regarding the subject under discussion (there is no requirement for the existence of the quota of responsibility provided for in Article 159 of Law 6404/1976).

3.1.2. Company assistance to Beneficiary and coverage of this Policy may be temporarily suspended, at the discretion of the Company's Board of Directors.

3.1.2.1. If it becomes clearly confirmed, by a final and unappealable court or arbitration decision, that the conduct of the Beneficiary was not wrong and that, therefore, the Beneficiary would be entitled to the coverage of this Policy, the Company should reimburse them for the losses incurred during the suspension as described in item 3.1.2, within the limits of this Policy, within a period of up to 5 (five) working days from the receipt of the supporting documents for the expenses, in amounts duly updated according to the IGP-M from the date of disbursement until the date of the actual reimbursement.

3.2. Events of exclusions in relation to the Additional Commitment. The Additional Commitment shall only be applicable in the events provided below in case the Company, at its sole discretion and upon approval by the Board of Directors, elects to cover it, without existing any obligation undertaken through this Policy or any other document:

- a) Labor, tax and social security liability;
- b) Advertising expenses;
- c) Actions filed by the Company and/or its subsidiaries against the Beneficiary;
- d) Actions filed by the Company and/or its subsidiaries against the Beneficiary;
- e) Coverage for heirs and spouses;
- f) Errors and omissions in the quality of the service provided; and
- g) Securities transactions.

3.3. In the event the Company and/or its subsidiaries disburse financial resources in favor of any of the Beneficiaries on account of this Policy, and subsequently the Beneficiary's conduct is qualified within the Exclusions and/or in the exceptions set forth in this chapter 3, the Beneficiary shall fully refund such amounts to the Company (and/or its subsidiaries, as applicable) within a period of 5 (five) days from the request received in this regard, which amounts shall be duly updated by the IGP-M from the date of disbursement until the date of the actual refund. In case of non-compliance with such refund period, the Beneficiary shall be subject to monetary restatement, plus interest of 1% (one percent) per month, calculated *pro rata temporis*, and a fine of 10% (ten percent) on the overdue amount.

4. Internal Audit.

4.1 Within the scope of the Additional Commitment, whenever a disbursement occurs with the offsetting of equity losses suffered by the Beneficiaries, under the terms provided for herein, a report containing the description of such disbursements made by the Company and the respective supporting documentation, for purposes of audit, shall be provided to the Board of Directors of the Company.

4.1.2 The Company shall initiate an internal audit whenever the Company is required to indemnify the Beneficiary under the terms of this Policy, in order to investigate whether the Loss in question was due to acts performed by the Beneficiary against the law or against the Company's Bylaws (or its subsidiaries' Bylaws, as applicable), or for the private benefit of the Beneficiary.

5. Confidentiality.

5.1. Under the terms of this Policy, confidential information shall mean: (a) all information made available by the Parties with respect to the purpose of this Policy (including ancillary documents), whether orally or in writing, or provided by any other means or form, including, without limitation, financial and business information, defense theses, names of offices, clients or partners (whether potential or existing), proposals, business strategies, reports, plans, financial and/or market projections, among other information, relating to any of the Parties or to their activities (“Information Confidential”).

5.1.2 The Company and the Beneficiary also undertake not to reproduce the Confidential Information, except in case such reproductions are carried out aiming, solely and exclusively, to fulfill the obligations provided for in this Policy, in which case, such reproductions shall also be treated as Confidential Information.

5.1.3 The Company (or its subsidiaries) may disclose the Confidential Information, without the prior authorization of the Beneficiary, to its managers, employees, representatives and consultants, provided that (i) they have a strict need to know them, for the purposes of complying with this Policy; and (ii) have been informed about the confidential nature of the information. The Beneficiary may also disclose the Confidential Information to its consultants, spouse and successors, subject to the same restrictions.

5.1.4 The confidentiality obligation provided for in this section shall not apply if the Company or the Beneficiary is required to disclose any Confidential Information strictly as a result of, or in relation to, the claims, for compliance with a legal obligation, court order or for purposes related to D&O insurance, and for such purpose it shall communicate to the other Party about its obligation to disclose such information.

6. General Provisions.

6.1 Doubts and Clarifications. The doubts raised in the application of this Policy shall be clarified by the Legal Department of the Company, with or without the participation of the external legal counsels of the Company, and submitted to the Board of Directors of the Company for resolution.

6.2. Contingencies Not Covered. The cases not covered by this Policy will be decided upon by the Board of Directors, observing the procedures to prevent conflict of interests established in the Policy of Related Parties and Conflict of Interests.

6.3 Further Clarifications. For the purposes of clarification, the cost borne by the Company and/or by its subsidiaries as result of the Additional Commitment, has indemnity nature and shall not, under any circumstances, integrate the Beneficiary's overall compensation as provided for in Law 6404/76.

6.4. Dispute Resolution. Any disputes and/or conflicts in relation to this Policy shall be resolved before the Market Arbitration Chamber, under the terms of its regulations, as determined by the Company's Bylaws.

6.5. Scope. For the purposes of this Policy and definition of its Beneficiaries, the composition of the Company's economic group must be considered on the date of approval of this Policy, so that companies that eventually become part of the Cosan Group, through the process of acquisition or corporate reorganization, must be previously approved by the Board of Directors before enjoying this coverage.