

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 DECEMBER 12, 2023

1. **Date, Time, and Place:** December 12, 2023, at 10:00 a.m., at the headquarters of Cosan S.A. ("Company" or "Issuer"), located at Avenida Brigadeiro Faria Lima, 4.100, 16° andar, sala 01, Itaim Bibi, CEP 04538-132, in the city and state of São Paulo.
2. **Attendance:** All members of the Company's Board of Directors attended the meeting, namely Rubens Ometto Silveira Mello - Chair of the Board of Directors; Marcelo Eduardo Martins - Vice Chair of the Board of Directors; Luis Henrique Cals de Beauclair Guimarães, Burkhard Otto Cordes, Pedro Isamu Mizutani, Dan Ioschpe, Vasco Augusto Pinto da Fonseca Dias Júnior, José Alexandre Scheinkman, and Ana Paula Pessoa, and Silvia Brasil Coutinho – Board of Directors Members. All members attended the meeting via videoconference, as permitted by the Sole Paragraph of Article 19 of the Company's Bylaws.
3. **Call Notice:** The call notice was waived due to the presence of all Board of Directors members, under Paragraph 1 of Article 18 of the Company's Bylaws.
4. **Presiding Board:** Rubens Ometto Silveira Mello, Chair; and Jefferson de Vasconcelos Molero, Secretary.
5. **Agenda:** To resolve on (i) the 9th (ninth) issue, by the Company, under Paragraph 1 of Article 59 of Law 6,404, of December 15, 1976, as amended ("Brazilian Corporation Law") and Article 21, item (xi) of the Company's Bylaws, of the ninth (9th) issue of simple, unsecured debentures, not convertible into shares, in a single series, of the Company, totaling R\$3,289,000,000.00 (three billion, two hundred and eighty-nine million reais), on the Issue Date ("Issue" and "Debentures", respectively), which will be subject to public distribution, pursuant to Resolution 160 of the Brazilian Securities and Exchange

Commission (“CVM”), of July 13, 2022, as amended (“CVM Resolution 160”) and other applicable laws and regulations (“Offering”); (ii) express authorization for the Company’s executive board, or its proxies, to take the acts and adopt all measures required for the implementation of the resolutions passed at this meeting, and to formulate and execute all documents required for the Issue and the Offering, as well as any amendments to said documents, including the Amendment to the Indenture (as defined below), as well as to hire all service providers inherent in the obligations provided for in the Indenture; and (iii) the ratification of all acts already practiced by the Company's executive board or its proxies for the completion of the Issue and/or Offering.

6. Resolutions: After analyzing the items on the agenda, the Board of Directors members unanimously and with no restrictions, resolved to:

(i) approve the Debentures issue upon the execution of the “*Private Indenture of the 9th (ninth) Issue of Simple, Unsecured Debentures, Not Convertible into Shares, in a Single Series, for Public Distribution, Under Automatic Registration Procedure for Distribution, of Cosan S.A.*”, between the Company and Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários, a financial institution authorized to operate by the Central Bank of Brazil, headquartered in the City and State of Rio de Janeiro, at Avenida das Américas, 4.200, Bloco 08, Ala B, Salas 302, 303 e 304, CEP 22640-102, enrolled in the Register of Corporate Taxpayers (CNPJ/MF) under number 17.343.682/0001-38 (“Indenture” and “Trustee”, respectively), and the completion of the Offering, which will have the following characteristics and conditions:

(I) Profit Allocation: The Company will use the net proceeds of the Issue for the ordinary management of its business;

(II) Distribution and Placement: The Debentures will be subject to public offering under the automatic registration procedure, pursuant to CVM Resolution 160, under (i) the firm placement guarantee regime relating to the amount of US\$598,000,000.00 (five hundred and ninety-eight million U.S. dollars), to be translated based on the Exchange Rate (as defined below) of the 2nd (second) Business Day immediately prior to the Yield Commencement Date (as defined

below), observing the deadline for the exercise of the firm guarantee, equivalent to the Minimum Amount (as defined below) (“Firm Guarantee Portion”); and (ii) the best placement efforts regime for the remaining amount, with a financial institution that is part of the securities distribution system acting as the intermediary (“Lead Manager”), being distributed through the Asset Distribution Module, pursuant to the “*Coordination, Placement and Public Distribution Agreement, under Automatic Registration Procedure, Under a Mixed Placement Regime, of the 9th (Ninth) Issue of Simple, Unsecured Debentures, Not Convertible into Shares, in a Single Series, of Cosan S.A.*”, to be executed between the Issuer and the Lead Manager (“Distribution Agreement”);

(III) Issue Number: The Debentures represent the 9th (ninth) debenture issue of the Issuer;

(IV) Number of Series: The Issue will be carried out in a single series;

(V) Total Issue Amount: The Issue will total R\$3,289,000,000.00 (three billion, two hundred and eighty-nine million reais) on the Issue Date (“Total Issue Amount”), with the Partial Distribution permitted (as defined below), observing the placement of the Minimum Amount;

(VI) Partial Distribution: The partial distribution of Debentures will be permitted, pursuant to articles 73 et seq of CVM Resolution 160, observing the placement, by the Lead Manager, of at least a quantity of Debentures equivalent to the Firm Guarantee Portion (“Minimum Amount”). The Debentures not placed within the scope of the Offering will be cancelled by the Issuer (“Partial Distribution”);

(VII) Issue Date: For all legal purposes, the issue date of the Debentures shall be provided for in the Indenture (“Issue Date”);

(VIII) Yield Commencement Date: For all legal purposes and effects, the yield commencement date shall be the Payment Date of the Debentures (“Yield Commencement Date”);

(IX) Form, Type, and Proof of Ownership: The Debentures shall be registered and book-entry, with no issue of certificates or provisional certificates whereby, for all legal purposes, the ownership of the Debentures shall be proven by the deposit account statement issued by the Bookkeeping Agent and, additionally, regarding the Debentures that are electronically held with B3 S.A. – Brasil, Bolsa, Balcão (“B3”), as applicable, a statement in the name of the Debenture Holder shall be issued, and will work as a proof of ownership of such Debentures;

(X) Convertibility: The Debentures shall be simple, that is, they will not be convertible into shares issued by the Company;

(XI) Type: The Debentures shall be unsecured, under Article 58 of Brazilian Corporation Law, with no preference, therefore, not granting any special or general privilege to their holders;

(XII) Term and Maturity Date: Subject to the terms to be provided for in the Indenture, and except for the cases of early maturity of the obligations arising from the Debentures and/or Total Optional Early Redemption (as defined below) of the Debentures, redemption of all Debentures resulting from an Early Redemption Offering (as defined below), and optional acquisition of the Debentures, with the consequent cancellation of all Debentures, the Debentures will have a maturity term of 2,105 (two thousand one hundred and five) calendar days from the Issue Date (“Debenture Maturity Date”);

(XIII) Nominal Unit Value: The Debentures shall have a face value of R\$100.00 (one hundred reais) on the Issue Date (“Nominal Unit Value”);

(XIV) Quantity: Up to 32,890,000 (thirty-two million, eight hundred and ninety thousand) Debentures will be issued on the Issue Date, with Partial Distribution permitted, observing the placement of the Minimum Amount. Before the First Payment Date, the Indenture will be subject to amendment, without the need for approval by the holders of the Debentures, or additional corporate resolution by

the Company, whereby the quantity of Debentures effectively subscribed and paid will be defined and, as a consequence, the Total Issue Amount (“Amendment to Indenture”);

(XV) Subscription Price and Form of Payment: The Debentures will be subscribed upon signing of the respective subscription forms (“Subscription Forms”) and paid in cash, in national currency, based on their Face Value on the first payment date of the Debentures (“Payment Date” and “Payment Price”, respectively). The Debentures may also, on the Payment Date, be issued with a premium or discount, to be determined by mutual agreement between the Lead Manager, provided it is applied uniformly to all Debentures subscribed and fully paid on the same Payment Date;

(XVI) Monetary Adjustment: The Face Value of the Debentures or the balance of the Face Value of the Debentures, as applicable, will be updated based on the exchange rate variation of the closing price of the U.S. Dollar, available in the Information System of the Central Bank of Brazil - SISBACEN, through the PTAX System, as disclosed on the Central Bank of Brazil’s website (<https://www.bcb.gov.br/estabilidadefinanceira/historicocotacoes>), in the option “*Cotações e Boletins – Cotações de fechamento de todas as moedas em um período*”, which will use 4 (four) decimal places (“Exchange Rate”), from the Business Day immediately prior to the reference date. The Face Value or the balance of the Face Value of the Debentures, as applicable, will be updated based on the Exchange Rate, from the Yield Commencement Date until the actual payment date, with the result of the update being added to the Face Value or the balance of the Face Value, as applicable (“Updated Face Value”). The Updated Face Value will be calculated based on the formula to be described in the Indenture;

(XVII) Remuneration: Remuneration interest of up to 8.50% (eight point fifty percent) per year, based on 360 business days, calculated on a straight-line basis, according to the formula to be provided for in the Indenture (“Remuneration”), will be levied on the Face Value of the Debentures from the Yield Commencement

Date or the previous Remuneration Payment Date (as defined below), inclusive, as applicable, until the respective Remuneration Payment Date, exclusive. The Remuneration shall be calculated based on the formula to be described in the Indenture;

(XVIII) Remuneration Payment: Without prejudice to payments resulting from Total Optional Early Redemption, Early Redemption Offering and/or optional acquisition of the Debentures, with the consequent cancellation of all Debentures or early maturity of the obligations arising from the Debentures, as provided for in the Indenture, the Remuneration of the Debentures shall be paid on the dates set out in the Indenture, always in March and September, with the first payment due on March 19, 2024 and the last on the Maturity Date (each, “Remuneration Payment Date”).

(XIX) Amortization of the Face Value: Without prejudice to payments resulting from Total Optional Early Redemption, Extraordinary Optional Amortization, Early Redemption Offering, and/or optional acquisition of the Debentures, with the consequent cancellation of all Debentures or early maturity of the obligations arising from the Debentures, as provided for in the Indenture, the Updated Face Value of the Debentures will be fully amortized on the Maturity Date;

(XX) Place of Payment: The payments due to the Debentures will be made by the Issuer on their respective maturity dates using, as applicable (i) the procedures adopted by B3 for Debentures electronically held in B3; and/or (ii) the procedures adopted by the Bookkeeping Agent for Debentures not electronically held in B3;

(XXI) Extension of Deadlines: The deadlines for the payment of any obligation will be considered extended until the 1st (first) Business Day thereafter if the maturity date coincides with a day that is not a Business Day in Brazil and in New York city in the United States;

(XXII) Late Payment Charges: Without prejudice to the Monetary Adjustment and Debenture Remuneration, if the Issuer is late in paying any amount owed to

the Debenture Holders, the overdue and unpaid debts will be subject to, regardless of notice, notification, or judicial or extrajudicial demand, (i) a conventional, non-reducible, and non-compensatory fine of 2% (two percent); and (ii) late payment charges of 1% (one percent) per month, from the date of default until the date of actual payment; both calculated on the amount due and unpaid ("Late Payment Charges");

(XXIII) Renegotiation: There shall be no scheduled renegotiation;

(XXIV) Risk Rating: Risk rating agencies will not be contracted, within the scope of the Offering, to assign ratings to the Debentures;

(XXV) Optional Early Redemption: The Issuer may, at its sole discretion, as of March 20, 2027, carry out the total optional early redemption of the Debentures ("Total Optional Early Redemption"). The partial redemption is forbidden. Upon Total Optional Early Redemption, the amount due by the Issuer will be equivalent to the Face Value of the Debentures to be redeemed, plus the Remuneration, calculated on a *pro-rata temporis* basis from the Yield Commencement Date, or the Date of the previous Remuneration Payment, as applicable, until the date of the actual Total Optional Early Redemption, levied on the Updated Face Value, and other charges due and unpaid until the Total Optional Early Redemption date. There is no provision for the payment of premium by reason of Total Optional Early Redemption. Partial optional early redemption of the Debentures will not be permitted;

(XXVI) Optional Extraordinary Amortization: The Issuer may, at its sole discretion, as of March 20, 2027, inclusive, carry out the optional partial extraordinary amortization of the Debentures, observing the 98% (ninety-eight percent) limit of the Updated Face Value of the Debentures ("Optional Extraordinary Amortization"). Upon Optional Extraordinary Amortization, the amount due by the Issuer will be equivalent to the Updated Face Value of the Debentures to be amortized, plus the Remuneration, calculated on a *pro-rata temporis* basis from the Yield Commencement Date, or the Date of the previous

Remuneration Payment, as applicable, until the date of the actual Optional Extraordinary Amortization, levied on the Updated Face Value, and other charges due and unpaid until the Optional Extraordinary Amortization;

(XXVII) Early Redemption Offer: The Issuer may, at its sole discretion, at any time, make an offer for the early redemption of the Debentures effectively subscribed and paid up, addressed to all Debenture Holders, ensuring all Debenture Holders equal conditions to accept the redemption of the Debentures they hold ("Early Redemption Offer"). The Early Redemption Offering will be operationalized according to the terms to be described in the Indenture;

(XXVIII) Optional Acquisition: The Issuer may, at any time and at its sole discretion, acquire Debentures, observing the provisions of Paragraph 3 of Article 55 of Brazilian Corporation Law and CVM Resolution 77, of March 29, 2022 ("CVM Resolution 77"), provided that it complies with any rules issued by CVM, and such fact, if required by applicable legal and regulatory provisions, must be included in the Issuer's management report and financial statements. Pursuant to article 17 of CVM Resolution 77, the Debentures subject matter of this procedure may, at the Issuer's discretion, be (i) cancelled; (ii) held in the Issuer's treasury; or (iii) resold. The Debentures acquired by Issuer to be held in treasury, under the terms hereof, if and when sold, will be entitled to the same Remuneration of the other Debentures;

(XXIX) Early Maturity: The obligations arising from the Debentures will have their automatic or non-automatic early maturity declared in the hypotheses and terms to be negotiated by the Company in the Indenture, which shall contain early maturity events substantially similar to those of other public issues with the same form, type and nature of the Issue;

(XXX) Other Conditions: All other specific conditions and rules related to the Issue and/or the Debentures will be those specified in the Indenture.

- (ii)** Expressly authorize the Company's executive board and/or its proxies to take all

acts and adopt all measures necessary for the implementation of the resolutions of this meeting, but not limited to **(a)** hiring the Lead Manager and other service providers related to the Issue and/or the Offering, such as the clearing bank, the Bookkeeping Agent, B3, the Trustee, and legal advisors, among others, including negotiating and setting the price and conditions for the respective service contracts and signing the respective contracts and any amendments; and **(b)** discussing, negotiating, and defining the terms and conditions, pursuant to the resolutions of this meeting, the Issue, the Offering, and/or the Debentures, the specifications and exceptions applicable to the hypotheses of early maturity of the Debentures, the Debentures' redemption premiums, as well as the execution of the Distribution Agreement, the Indenture, and any amendments, which includes, but is not limited to, the Amendment to the Indenture, and all other documents related to the completion of the Issue and/or Offering, such as statements, requests, and terms, among others, in compliance with the resolutions of this meeting; and

(iii) Ratify all acts already practiced by the Company's executive board or its proxies for the completion of the Issue and/or Offering, including those related to the acts described in item (ii) above.

7. Closure: There being no other business to address, the meeting was adjourned for the drawing up of these minutes, which were read, checked, found compliant, and signed by all attending members. São Paulo (SP), December 12, 2023. (signed) Rubens Ometto Silveira Mello – Chair of the Board of Directors; Jefferson de Vasconcelos Molero – Secretary; Marcelo Eduardo Martins - Vice Chair of the Board of Directors; Luis Henrique Cals de Beauclair Guimarães, Burkhard Otto Cordes, Pedro Isamu Mizutani, Dan Ioschpe, Vasco Augusto Pinto da Fonseca Dias Júnior, José Alexandre Scheinkman, and Ana Paula Pessoa, and Silvia Brasil Coutinho – Board members.

This is a true copy of the original instrument drawn up in the Company's records.

São Paulo - SP, December 12, 2023.

JEFFERSON DE VASCONCELOS MOLERO

Secretary