



Governance Report of Cosan S.A. – 2024

Recommended Practice	Adoption	Justification
1. Shareholders		
1.1.1 - The company's share capital shall only be composed of common shares.	Yes	Not applicable.
1.2.1 – The shareholders’ agreements shall not bind the exercise of voting rights of any administrator or member of the oversight and control bodies.	N/A	The Company does not have shareholders’ agreements.
1.3.1 - The executive board shall utilize the shareholders’ meetings to communicate the running of the company’s business, and management shall publish a manual to facilitate and encourage participation in the shareholders’ meetings.	Yes	Not applicable.
1.3.2 - The minutes shall allow for a full understanding of the discussions held at meetings, even if they are drawn up in summary form, and include the votes cast by the shareholders.	Yes	Not applicable.
1.4.1 - The board of directors shall perform a critical analysis of the advantages, drawbacks and characteristics of the defensive measures and, most importantly, of their triggers and price parameters, if applicable, explaining them.	Partially	The Company’s Bylaws (available on the Company’s website https://www.cosan.com.br/sobre-a-cosan/governanca-corporativa/estatutos-politicas-e-codigos/estatuto-social/) contain protection mechanisms for opportunity acquisitions of portions representing the Company’s share capital. In the case of tender offers, the Board of Directors (BoD) shall issue an opinion in advance.
1.4.2 - “Entrenched clauses” – which make it impossible to remove said measures from the bylaws – shall not be used.	Yes	Not applicable.

<p>1.4.3 - If the bylaws provide for a tender offer whenever a shareholder or a group of shareholders directly or indirectly reaches a relevant equity interest in the voting capital, the rule for setting the offer price shall not impose premium increases substantially above the economic or market value of the shares.</p>	<p>No</p>	<p>The Company's Bylaws (available on the Company's website at https://www.cosan.com.br/sobre-a-cosan/governanca-corporativa/estatutos-politicas-e-codigos/estatuto-social/) contain a protection mechanism seeking defense against hostile takeovers and ensures that in the event of entry of a relevant shareholder, all shall receive equal treatment, being able to participate in the tender offer by achieving a relevant equity interest, indistinctly targeted at a value considered fair. Paragraph 4 of Article 37 of the Company's bylaws, consolidated on May 29, 2024, regulates how the share price will be set in the cases of relevant acquisition.</p>
<p>1.5.1 - The company's bylaws shall establish that: (i) transactions related to direct or indirect disposal of controlling interest will be accompanied by a tender offer targeted at all shareholders, at the same price and under the conditions obtained by the selling shareholder; and (ii) management shall express its opinion regarding the terms and conditions of corporate restructurings, capital increases, and other transactions that result in the change of control, and register whether they ensure fair and equitable treatment to the company's shareholders.</p>	<p>Yes</p>	<p>Not applicable.</p>
<p>1.6.1 - The bylaws shall provide that the board of directors issue an opinion on any tender offer for shares or securities convertible into or exchangeable for shares issued by the company, which will contain, among other relevant information, management's opinion on the potential acceptance of the tender offer and the company's economic value.</p>	<p>Yes</p>	<p>Not applicable.</p>

1.7.1 - The company shall formulate and disclose a profit allocation policy defined by the board of directors. Among other aspects, said policy shall provide for dividend payment frequency and the reference parameter to be used for setting the respective amount (percentages of adjusted net income and free cash flow, among others).	Yes	Not applicable.
1.8.1 - The bylaws shall clearly and precisely set out, in a specific chapter, the public interest that justified the inception of the government-controlled private company.	N/A	Not applicable.
1.8.2 - The board of directors shall monitor the company's activities and establish policies, mechanisms and internal controls for determining any costs to meet the public interest and any reimbursement for the company or other shareholders and investors by the controlling shareholder.	N/A	Not applicable.
2. Board of Directors		
2.1.1 - The board of directors, without prejudice to other legal and statutory duties and other practices provided for in the Code, shall: (i) define business strategies, considering the impact of the company's activities on society and the environment, aimed at the company's continuity and value creation in the long term; (ii) periodically assess the company's risk exposure and the effectiveness of the risk management systems, internal controls and the integrity/compliance system, as well as approve a risk management policy compatible with the business strategies; (iii) define the company's values and ethical principles and ensure the issuer's transparency in the relationship with all stakeholders; and (iv) yearly review the corporate governance system, aiming at improving it.	Partially	(i) As set out in Article 21, (ii) of the Company's Bylaws, the Board of Directors is the body responsible for the general direction of the Company's business. The Board of Directors considers the impacts of the Company and its subsidiaries on society and the environment when defining the strategies of their respective businesses and works to maintain alignment of policies and best practices in all businesses it controls, ensuring the necessary autonomy for Cosan's companies. The Company's activity does not have a direct impact on the environment, as it is a company with non-operational

		<p>activities. However, its operating investees adopt strategies, actions and projects aiming at the sustainable development of their businesses, following internal policies with the same purpose. The Company yearly publishes the Sustainability Report and, in 2024, it published its first Integrated Report, pursuant to CVM Resolution 014 on Integrated Reporting, and in compliance with the guidelines of GRI Standard 2021, the indicators of the Sustainable Accounting Standards Board (SASB) and the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) available on the websites of the Company (https://www.cosan.com.br/esg/reports/) and the CVM; (ii) the Company has a Risk Management Policy approved by the Board of Directors on June 30, 2023; (iii) to define its ethical values and principles, the Company has its Code of Conduct, reviewed and approved by the Board of Directors on August 14, 2023, which determines the guidelines regulating the Company's relationship with public bodies, suppliers, partners, customers, employees and society in general; and (iii) the Board of Directors does not define the frequency it will review the corporate governance system, doing so when necessary.</p>
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<p>2.2.1 The bylaws shall establish that: (i) the board of directors will be mostly composed of external members, with at least one-third of independent members; (ii) the board of directors will yearly assess and disclose the independent members, as well as appoint and justify any circumstances that might compromise its independence.</p>	<p>Partially</p>	<p>Pursuant to Paragraph 3 of Article 16 of the Company's Bylaws and Clause 4.4 of the Board of Directors Charter, at least 2 (two) or 20% (twenty percent) of the Company's Board of Directors members, whichever is greater, shall be independent members, observing the provision set forth in B3's Novo Mercado Regulations, which do not have a provision for compositions with members who are mostly external. The Board of Directors is currently composed of 9 (nine) members, of whom 4 (four) are independent. The Company observes and adopts provisions regarding the assessment of the independence of the board of directors members established in the Novo Mercado Regulations. It is a listing segment with a high level of good corporate governance practices. As for the assessment and disclosure of independence, they are based on office terms, as presented in the Management Proposal approved by the Board of Directors for the Company's 2023 Annual Shareholders' Meeting (available on the Company's website https://www.cosan.com.br/relacoes-com-investidores/documentos-regulatorios/assembleias-e-reunioes-da-administracao/), which aims to elect the Board of Directors members. On this occasion, the independent board members are duly indicated, as set out in the Minutes of the</p>
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		Shareholders' Meeting that elected them, available on the Company's website (https://www.cosan.com.br/relacoes-com-investidores/documentos-regulatorios/assembleias-e-reunioes-da-administracao/). Additionally, at the time of the election, the justifications and circumstances that might compromise their independence are presented.
2.2.2 - The board of directors shall approve a nomination policy that establishes: (i) the process for the nomination of board of directors members, including the participation of other company bodies in said process; (ii) that the board of directors will be composed considering the time availability of its members to perform their duties, and the diversity of knowledge, experiences, behaviors, cultural aspects, age group, and gender.	Yes	<p>The Company's Board of Directors approved on February 20, 2024 the latest Nomination Policy of Members of the Board of Directors, the Advisory Committees to the Board of Directors, and the Statutory Executive Board ("Nomination Policy"), available on the Company's website (https://www.cosan.com.br/sobre-a-cosan/governanca-corporativa/estatutos-politicas-e-codigos/). The nomination of Board of Directors members shall comply with the requirements provided for in Brazilian Corporation Law and the regulations of the CVM, including, but no limited to Resolution 80/22, which provides for the declaration of persons elected as members of the board of directors of publicly-held companies. Pursuant to Board of Directors Charter and CVM Resolution 80/22, shareholders who submit a nomination for a member of the Board to the Shareholders' Meeting shall, simultaneously, submit a copy of said statement or declare that they have obtained, from the nominee,</p>

	<p>information that he/she is eligible to sign the statement, also stating if there are any reservations. Additionally, they shall present the nominee's résumé, containing, at least, his/her qualifications, professional experience, education, current professional activities, and indicating what positions he/she holds on administrative, fiscal, or advisory boards at other companies.</p> <p>The Statutory People and Nomination Committee, an advisory body reporting directly to the Board of Directors, has a duty to nominating administrators, aiming for sustainability and diversity in the talent pipeline, as well as increasing the independence and diversity of our Board.</p> <p>The composition of the Company's board of directors considers the time availability of its members for the exercise of their functions and the diversity of knowledge, experiences, behaviors, cultural aspects, age group, and gender.</p> <p>Also, concerning the composition of the Board of Directors, as established in the Nomination Policy, available on the Company's website (https://www.cosan.com.br/sobre-a-cosan/governanca-corporativa/estatutos-politicas-e-codigos/),</p>
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		the nominee selection process shall encourage the inclusion of diversity groups, with all nominees and profiles being considered, according to the skills required for the specific role.
2.3.1 - The chief executive officer shall not simultaneously hold the position of chair of the board of directors.	Yes	Not applicable.
2.4.1 - The company shall implement an annual performance evaluation process for the board of directors and its committees, such as collective bodies, the chair of the board of directors, the board members (individually considered), and the governance department, if any.	Yes	The Company has an annual performance evaluation process for the Board of Directors and statutory committees, as described in item 7.1.b of the Reference Form, available on the Company's website (https://www.cosan.com.br/relacoes-com-investidores/documentos-regulatorios/outros-documentos/). Such evaluation process falls under the responsibility of the Chair of the Board, with the option of using external advisory services.
2.5.1 - The board of directors shall approve and keep the chief executive officer succession plan up to date, which will be coordinated by the chair of the board of directors.	Yes	The Company has a policy establishing the Chief Executive Officer (CEO) succession plan, which was approved by the Board of Directors on October 29, 2018 and last updated on February 20, 2024, available on Cosan's website (https://www.cosan.com.br/sobre-a-cosan/governanca-corporativa/estatutos-politicas-e-codigos/). The People and Nomination Committee shall support the Board of Directors in all matters involving the CEO succession.

<p>2.6.1 - The company shall have an onboarding program for new board of directors members, previously structured so that said members are introduced to the key people of the company and its facilities, and for addressing fundamental topics in order for them to gain an understanding of the company's business.</p>	<p>Yes</p>	<p>The new board members: (i) receive access to the Company's exclusive communication management system, so as to ensure the security and privacy of the information shared; (ii) receive documents related to the election; (iii) receive the Company's schedule for new members; and (iv) are introduced to the other board members, committees supporting the Board of Directors, and Executive Officers of the Company, in the first meeting after the election.</p>
<p>2.7.1 - The compensation of board of directors members shall be proportional to their duties, responsibilities and time demand. There shall not be compensation based on meeting participation, and the board members' variable compensation, if any, shall not be linked to short-term results.</p>	<p>Yes</p>	<p>Not applicable.</p>
<p>2.8.1 - The board of directors shall have a charter regulating its responsibilities, duties, and operating rules, including: (i) the duties of the chair of the board of directors; (ii) the rules for replacing the chair of the board of directors in his/her absence or vacancy; (iii) the measures to be taken in situations of conflict of interest; and (iv) the setting of sufficient deadlines to receive materials for discussion at the meetings, with appropriate depth.</p>	<p>Yes</p>	<p>Not applicable.</p>
<p>2.9.1 - The board of directors shall set an annual calendar with the dates of ordinary meetings, which will not be less than six or more than twelve, in addition to calling extraordinary meetings, whenever necessary. Said calendar shall include an annual thematic agenda with relevant matters and discussion dates.</p>	<p>Partially</p>	<p>The Board of Directors ordinarily meets four times a year to approve quarterly accounts, relevant matters occurred in the quarter, and forecasts for the next quarter. The Company believes that meeting ordinarily four times a year to be sufficient, considering that extraordinary meetings are called, when necessary, to resolve on extraordinary matters, with attendance and engagement of board members at said meetings</p>

		being adequate and significant. The Company sends to board members the call notices containing the dates of the ordinary meetings for the subsequent year and key matters included on the agenda for discussion. The annual calendar with the dates of ordinary meetings indicates relevant topics and their respective justifications.
2.9.2 - Board meetings shall regularly provide for exclusive sessions for external board members, without the presence of executives and other guests, so that external board members can be aligned and discuss themes that might cause embarrassment.	Partially	Quarterly meetings are held with external board members, organized by the Company's Vice President of Finance and Investor Relations, so they can keep up to date with the Company's business.
2.9.3 - The minutes of the board of directors' meetings shall be clearly written and record the decisions made, the attendees, and the dissenting votes and abstentions.	Yes	The Company's Board of Directors Charter provides that the minutes of the board of directors' meetings will be clearly written and record the decisions made, the attendees, and the dissenting votes and abstentions. The Charter is available on the Company's website (https://www.cosan.com.br/sobre-a-cosan/governanca-corporativa/estatutos-politicas-e-codigos/regimentos/).
3.1.1 - The executive board, without prejudice to its legal and statutory duties and other practices provided for in the Code, shall: (i) implement the risk management policy and, whenever necessary, propose to the board any revisions to said policy, due to changes in the risks to which the company is exposed; and (ii) implement and maintain effective mechanisms, processes, and programs to	Yes	Not applicable.

monitor and disclose the financial and operational performance and the impacts of the company's activities on society and the environment.		
3.1.2 - The board of directors shall have its own charter establishing its structure, functioning, roles and responsibilities.	Yes	Not applicable.
3.2.1 - There shall be no reservation of executive or managerial positions for direct nomination by shareholders.	Yes	Not applicable.
3.3.1 - The chief executive officer shall be formally assessed by the board of directors on an annual basis, based on the achievement of the company's financial and non-financial performance goals established by the board itself.	Yes	The evaluation performance of the Chief Executive Officer is carried out by the Board of Directors through the People and Nomination Committee, which reports to the board. The performance of the Chief Executive Officer and other members of the Company's Statutory Executive Board are periodically evaluated, as detailed in item 7.1.b of the Company's Reference Form (available on the Company's website https://www.cosan.com.br/relacoes-com-investidores/documentos-regulatorios/outros-documentos/).
3.3.2 - The results of the evaluation of the other executive officers, including the chief executive officer's propositions regarding the goals to be agreed upon and the permanence, promotion or dismissal of the executives from their respective positions, shall be presented, analyzed, discussed and approved at the board of directors' meetings.	Yes	The People and Nomination Committee, which reports to the Board of Directors, is responsible for carrying out the evaluation performance.
3.4.1 - The executive board compensation shall be established in a compensation policy approved by the board of directors through a formal and transparent procedure that considers the costs and risks involved.	Yes	The Statutory Executive Board compensation is established based on the Company's Compensation Policy (the latest version was approved by the Board of Directors on February

		20, 2024), through a formal and transparent procedure that considered the costs and risks involved, as disclosed on the Company's website (https://www.cosan.com.br/sobre-a-cosan/governanca-corporativa/estatutos-politicas-e-codigos/).
3.4.2 - The executive board compensation shall be linked to results, with clear and objective medium- and long-term goals related to the creation of economic value for the company in the long term.	Yes	<p>The Executive Board compensation is composed of fixed and variable elements, being the short- and long-term variables calculated based on the results expected in the Company's strategic and business plans, as approved by the Board of Directors.</p> <p>The long-term variable compensation programs have metrics related to EBITDA, ROIC and ESG factors, among others, according to rules and metrics defined for each share program. For more information, please see item 8 of the Company's Reference Form (available on Cosan's website https://www.cosan.com.br/relacoes-com-investidores/documentos-regulatorios/outros-documentos/).</p>
3.4.3 - The incentive structure shall be aligned with the risk limits defined by the board of directors and prohibit the same person from controlling the decision-making process and its respective oversight. No one shall resolve their own compensation.	Yes	As described in item 3.4.1 of Cosan's Compensation Policy, the overall compensation of management is analyzed and set by the Company's shareholders at the Shareholders' Meeting. The People and Nomination Committee is responsible for recommending the individual compensation for each

		management body, with the Board of Directors being responsible for approving it.
4. Oversight and Control Bodies		
4.1.1 - The statutory audit committee shall: (i) be responsible for advising the board of directors on monitoring and ensuring the quality of financial statements, internal controls, risk management and compliance; (ii) be mostly comprised of independent members and coordinated by an independent member; (iii) have at least one independent member with proven cumulative experience in corporate accounting, internal controls, finance and audit; and (iv) have its own budget for hiring advisors for accounting, legal or other matters, when the opinion of an external expert is necessary.	Partially	The Company has a Statutory Audit Committee adhering to the recommendations of this Corporate Governance Report. The duties of the Committee are set out in Article 28 and 29 of the Company's Bylaws, and Article 15 of its Charter (both available on Cosan's website https://www.cosan.com.br/). The Company's Statutory Audit Committee is fully formed by independent members (one of whom is an independent member of the board of directors) and is coordinated by a woman. The members of the Statutory Audit Committee have cumulative, wide experience and proven knowledge of corporate accounting, internal controls, finance, and audit. The following themes are necessarily part of the agenda of discussion of the Statutory Audit Committee's meetings: (i) key financial and accounting events, with material impact on the financial statements for the period; (ii) presentation, approval and monitoring of the internal audit plan of processes and internal controls; (iii) monitoring of the process of assessment of controls referring to the US Sarbanes-Oxley Act; (iv) discussion on the results of the monitoring of mapped risks, with presentation of the respective risk matrix; (v)

		assessment and discussion of the independent auditor's annual work plan, with forwarding to the Board of Directors for analysis; and (vi) presentation of highly critical reports relative to ethical and integrity (compliance) issues for the period, with discussion of their respective investigative processes, in addition to having a duty of supervision and monitoring of information security and cybersecurity. The Statutory Audit Committee is independent but does not have its own budget, thereby submitting funds for the hiring of external consultants to the Board of Directors for approval, when necessary.
4.2.1 - The fiscal council shall have its own charter setting out its structure, functioning, work program, roles and responsibilities, without affecting its members' individual performance.	Yes	Not applicable.
4.2.2 - The minutes of the fiscal council's meetings shall observe the same disclosure rules of the minutes of the board of directors' meetings.	Yes	Not applicable.
4.3.1 - The company shall establish a policy to hire services other than the audit from its independent auditors, approved by the board of directors, which prohibits the hiring of services other than the audit that may compromise the auditors' independence. The company shall not hire independent auditors who provided internal audit services less than three years ago.	Yes	Not applicable.
4.3.2 - The independent audit team shall report to the board of directors through the audit committee, if any. The audit committee shall monitor the effectiveness of the independent auditors' work and their independence. It shall also assess	Yes	Not applicable.

and discuss the independent auditors' annual work plan and submit it to the board of directors' approval.		
4.4.1 - The company shall have an internal audit area directly linked to the board of directors.	Partially	The Company's Internal Audit is directly linked to the Statutory Audit Committee and the Board of Directors. Therefore, there is sequential reporting of the results of the work carried out by the Internal Audit area to the Audit Committee and, as a consequence, to the Board of Directors, to ensure its independence and autonomy. For more information, please see item 5.1.b.iii of the Company's Reference Form (available on Cosan's website https://www.cosan.com.br/relacoes-com-investidores/documentos-regulatorios/outros-documentos/).
4.4.2 - In the case of outsourcing of this activity, the internal audit services shall not be provided by the same company that audits the financial statements. The company shall not hire any company that provided independent audit services to it less than three years ago to perform internal audit services.	N/A	Not applicable.
4.5.1 - The company shall adopt a risk management policy approved by the board of directors that includes the risks to which protection is sought, the instruments used for that purpose, the risk management organizational structure, the assessment of the appropriateness and effectiveness of the operational and internal control structure, in addition to issuing guidelines establishing the acceptable limits for the company's exposure to these risks.	Yes	The Company has a Risk Management Policy, approved by the Board of Directors (available on Cosan's website: https://www.cosan.com.br/sobre-a-cosan/governanca-corporativa/estatutos-politicas-e-codigos/), aimed at identifying, assessing, monitoring and reporting risks inherent in the Company's activities, by mapping and assessing risks, identifying opportunities, and supporting the business to

		<p>achieve the Company's objectives. The Company created structures dedicated to Audit, Controls, Risks and Legal Compliance, in order to maintain an effective control environment and fully meet requirements and good market practices. The Board of Directors and its advisory bodies, the Fiscal Council and the Executive Board of the Company, monitor business and conduct, performing roles related to the management of risks and internal controls, according to their respective functions. To independently manage internal controls, the Company has a corporate Internal Audit, Risk Management and Legal Compliance structure, subordinated to the Statutory Audit Committee, which is, in turn, subordinated to the Board of Directors. It is the charge of the Audit Committee to prepare the annual summary report, to be presented along with the financial statements, describing its activities, meetings held, the main topics discussed, outcomes, and conclusions reached, recommendations made and any situations in which there is significant disagreement among the Company's management, independent auditors, and the Committee concerning the Company's financial statements. The Board of Directors is responsible for examining and assessing the Audit Committee's annual reports. The Company's Risk Management area is responsible for the</p>
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		<p>process that identified the risk, assessing the level of impact versus the likelihood of occurrence to, then, define the best protection instrument. The controls referring to the preparation and disclosure of the financial statements are carried out under the supervision of the executive officers and under the responsibility of the Company's Vice President of Finance, to provide reasonable assurance about the reliability of the preparation and disclosure of the reports and financial statements, according to accounting practices adopted in Brazil and international financial reporting standards. The results of all the work carried out by the Internal Audit related to this topic and required for the fiscal year is reported through reports submitted to the Company's Audit Committee, being subsequently submitted to the Company's Board of Directors, the Chief Executive Officer, and the other Executive Officers and Managers involved. More information on the risk management and internal control structure adopted by the Company is presented in Section 5 of the Reference Form (available at https://www.cosan.com.br/relacoes-com-investidores/documentos-regulatorios/outros-documentos/).</p>
<p>4.5.2 - It is the charge of the board of directors to ensure that the executive board has mechanisms and internal controls to understand, assess and control risks, so as to maintain them at levels compatible with the established limits, including the</p>	Yes	<p>The Statutory Audit Committee quarterly assesses the effectiveness of the Company's control environment, according to information sent by the internal control area</p>

integrity/compliance program, aiming at complying with laws, regulations, and external and internal rules.		together with the executive board and reported to the Board of Directors.
4.5.3 - The executive board shall assess, at least annually, the effectiveness of the risk management and internal control policies and systems, as well as the integrity/compliance program, and report the results to the board of directors.	Yes	<p>The risk, internal control and audit area, together with the Vice President of Finance and Investor Relations, constantly assesses the effectiveness of policies, risk management, and the control environment. The Internal Control area quarterly reports results to the Statutory Audit Committee.</p> <p>The latest version of the Risk Management Policy was approved by the Board of Directors on June 30, 2023 and the Anti-Corruption Policy on December 26, 2023.</p>
5. Ethics and Conflicts of Interest		
5.1.1 - The company shall have an independent and autonomous conduct committee directly linked to the board of directors, responsible for implementing, disseminating, training, reviewing and updating the code of conduct and the reporting channel, as well as for conducting investigations and proposing corrective measures related to the violations of the code of conduct.	Partially	<p>The Company has a Compliance area in charge of implementing, disseminating, training, reviewing and updating the Code of Conduct. The Internal Audit area is responsible for the Ethics Channel. Such themes are reported directly to the Statutory Audit Committee, which reports to the Board of Directors. The Company also has a Compliance Committee, which has a sequential reporting structure. The Committee reports directly to the Statutory Audit Committee, which, in turn, reports to the Company's Board of Directors.</p>

<p>5.1.2 - The code of conduct, formulated by the executive board, with the support of the conduct committee and approved by the board of directors, shall: (i) regulate the company's internal and external relationships, expressing the expected commitment of the company, its board members, executive officers, shareholders, employees, suppliers and stakeholders, by adopting adequate standards of conduct; (ii) manage conflicts of interest and provide for the abstention of the member of the board of directors, the audit or the conduct committee, if any, who, as the case may be, is in conflict; (iii) clearly define the scope and comprehensiveness of the actions designed to investigate situations involving the use of inside information (for example, privileged information used for commercial or insider trading purposes); and (iv) ensure that ethical principles underpin the negotiation of contracts, agreements, and proposals to amend the bylaws, as well as policies guiding the entire company, and set the maximum value of third-party goods or services that management and employees can freely or favorably accept.</p>	<p>Yes</p>	<p>Cosan's Code of Conduct was last updated on August 14, 2023, when it was also approved by the Board of Directors.</p> <p>(i) The Code of Conduct applies to all the Company's employees, including customers, service providers, suppliers and stakeholders, regulating ethical principles and practices governing the Company's internal and external relationships, guiding the performance of its employees.</p> <p>(ii) The Code of Conduct delineates principles, procedures and good practices to be observed, for instance, regarding the mitigation of conflicts of interest, the arm's length condition of transactions between related parties, and relationship with public bodies, pursuant to Law 12,846/2013 - Anti-Corruption Law, Antitrust Laws, and Laws Combating Forced Labor, and Anti-Money Laundering.</p> <p>(iii) The Company seeks to adopt the best procedures and practices to obey applicable laws and regulations, as well as rules laid down by Cosan's Code of Conduct and policies related to the prevention, detection and mitigation of deviations, fraud, bribery, irregularities and unlawful acts, especially in relationships with the Government.</p>
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<p>5.1.3 - The reporting channel shall be independent, autonomous and impartial, following operating guidelines issued by the executive board and approved by the board of directors. It shall also ensure the anonymity of its users and promptly conduct the necessary investigations and take appropriate measures. This service can be assigned to a third party with a recognized capacity.</p>	Yes	<p>The Company has a Reporting Channel called “Ethics Channel,” which can be used by employees and third parties. The channel is widely disclosed on the Company’s website and the internal communication channels available to employees. It can be accessed via call center (0800 725 0039) or through the website available exclusively for this purpose (http://www.canaldeetica.com.br/cosan). The Company ensures anonymity to whistleblowers and the confidentiality of information and reports made through the Ethics Channel, except if required by law or judicial request. The channel is managed by an outsourced company that receives reports and adequately handles them, by using control systems and procedures that ensure the secrecy and confidentiality of</p>

		whistleblowers. As expressly set out in its Code of Conduct, the Company does not condone any type of retaliation against any internal or external person reporting a violation – or suspicion of violation – of any legal standard, company policy, or the Code of Conduct.
5.2.1 - The company's governance rules shall ensure the separation and clear definition of functions, roles and responsibilities associated with the office terms of all governance agents. The limits of authority of each instance shall also be defined, to minimize potential conflicts of interest.	Yes	The duties of the Board of Directors, the Executive Board, and the Statutory Committees are defined in the Company's Bylaws and the respective Charters (available on Cosan's website https://www.cosan.com.br/sobre-a-cosan/governanca-corporativa/estatutos-politicas-e-codigos/). Additionally, the Company adopts a delegation of authority manual establishing the duties and respective authority limits of employee positions for the performance of certain acts on behalf of the Company. This matrix of duties is periodically reviewed and monitored by the Internal Control and Internal Audit team. Furthermore, access to the Company's systems for the performance of activities are only granted to employees after reviewing the segregation of duties, to avoid conflicting accesses. The Code of Conduct addresses conflicts of interest and states that the Company prevents situations of conflicts of interest in the running of its business and requires that employees and third parties discourage potential or actual existence of such situations. The Company also maintains a specific policy that

	<p>addresses conflicts of interest, establishing that employees are charged with abstaining from resolving on certain contracting processes or situations if they have a potential conflict of interest. The policy also provides for how the conflict will be reported, with its corresponding justification and indication of abstention. Shareholders and board of directors members are legally prohibited from voting on matters relating to their own interest or correlated matters which are subject to approval from the Shareholders' Meeting or the Board or Directors' Meeting, respectively. The shareholders and board members with such interest shall abstain from voting on said matters. The chair of the board, during Shareholders' Meetings and Board of Directors' Meetings, may not compute votes cast by those with a conflict of interest. However, when the situation of conflict of interest is not brought up by shareholders themselves over the course of the Shareholders' Meeting, the Company shall analyze it on a case-by-case basis, according including to doctrinal and legal guidelines. The Board of Directors Charter also provides for the expected conduct in the event of conflicts of interest. According to the Charter, it is the charge of Board of Directors members themselves to promptly communicate such fact to the other board members, with said</p>
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		situation of conflict of interest being recorded in the meeting minutes.
5.2.2 - The company's governance rules shall be public and determine that persons who are not independent in relation to the matter under discussion or resolution in the company's management or oversight bodies will timely communicate their conflicts of interest, or private interests. If these persons fail to do so, these rules shall provide that someone else communicate the conflict, if they are aware of it and that, as soon as the conflict of interest about a specific topic is identified, the involved person shall withdraw, including physically, from the discussions and resolutions. The rules shall provide for this temporary withdrawal to be recorded in minutes.	Yes	See response of item 5.2.1.
5.2.3 - The company shall have mechanisms to manage conflicts of interest in the votes cast at the shareholders' meetings, in order to receive and process allegations of conflicts of interest and to nullify votes cast by conflicting parties, even after the meeting.	Yes	See response of item 5.2.1.
5.3.1 - The bylaws shall define what related-party transactions will be approved by the board of directors, with the exclusion of any members with potentially conflicting interests.	Yes	Not applicable.
5.3.2 - The board of directors shall approve and implement a related-party transactions policy, which includes, among other rules: (i) a provision stating that, prior to the approval of specific transactions or guidelines for contracting transactions, the board of directors will request the executive board to present market alternatives to the related-party transaction in question, adjusted for the	Yes	Item (xxi) of Article 21 of the Company's Bylaws (available on Cosan's website https://www.cosan.com.br/sobre-a-cosan/governanca-corporativa/estatutos-politicas-e-codigos/) establishes that the Board of Directors shall resolve on any transaction worth above R\$500.000,00 (five hundred thousand

<p>risk factors involved; (ii) prohibition of forms of compensation of advisors, consultants or intermediaries that cause a conflict of interest with the company, its management, shareholders or classes of shareholders; (iii) prohibition of loans in favor of the controlling shareholder and management; (iii) examples of related-party transactions that should be supported by independent appraisal reports, prepared without the participation of any party involved in the transaction in question, including banks, lawyers and specialized consultancies, among others, based on realistic assumptions and information endorsed by third parties; and (v) that corporate restructurings involving related parties will ensure equitable treatment for all shareholders.</p>		<p>reais) between, on the one hand, the Company (or any of its Subsidiaries) and, on the other hand, any of its direct or indirect controlling shareholders. Additionally, Article 26 of the Company's Bylaws provides that board members, executive officers, proxies or employees are expressly prohibited from carrying out acts relating to transactions incompatible with the Company's corporate purpose, including therein the provision of suretyship, accommodation, indorsement, or any guaranties not related to the corporate purpose, being considered null and void in relation to the Company. If any Board of Directors member has a potentially conflicting interest, they shall withdraw from the Board of Directors' meeting the moment the resolution on the matter begins, being forbidden to vote on said matter. In addition to statutory provisions regarding the theme, the Company maintains a specific policy addressing related-party transactions, providing for the duty of abstention by employees in relation to resolutions in which they have a potential conflict of interest. All practices delineated in the Code with regard to related parties are included in the Company's related parties policy and its bylaws.</p>
<p>5.4.1 - The company shall adopt, by resolution of the board of directors, its own securities trading policy, which, without prejudice to compliance with the rules established by the CVM, establishes controls enabling the monitoring of the</p>	<p>Yes</p>	<p>The Company has a Securities Trading and Information Disclosure Policy, reviewed and approved by the Board of Directors on April 20, 2023, being duly disclosed on the</p>

trades carried out, as well as the investigation and punishment of those responsible for any non-compliance with the policy.

websites of the Company (<https://www.cosan.com.br/sobre-a-cosan/governanca-corporativa/estatutos-politicas-e-codigos/>), the CVM, and B3. The Policy covers all guidelines contained in this Code. The Company's Securities Trading and Information Disclosure Policy contains, in items 3.6 and 3.7, provisions establishing controls which enable the monitoring of the trades carried out. The mechanisms used include (i) a requirement for Management, Fiscal Council members, and any other bodies with technical or consultative functions created under statutory provisions to report to the Investor Relations Officer any trades carried out with securities issued by the Company or its subsidiaries, provided they are publicly held (established in item 3.6); and (ii) a requirement for Any Person Subject to the Policy to report any Relevant Trades (established in item 3.7). Additionally, item 5 of the Securities Trading and Information Disclosure Policy establishes the investigative process and punishment of those responsible for noncompliance with the rules set forth in the Policy. Any noncompliances with the provisions established in the Policy shall be immediately reported by the Persons Subject to the Policy knowing such fact to the Investor Relations Officer. The Company's Disclosure and Negotiation Committee shall analyze the reported noncompliances, and once investigation

		concludes that the provisions of the Policy were actually violated, the following measures shall be taken: (a) reporting to competent authorities; (b) recommendation of dismissal of the violator from their activities in the Company or its Subsidiaries and Affiliates; and (c) reporting of the noncompliance to the Board of Directors, so it can adopt any applicable additional measures. The above-mentioned capitalized terms are defined in the Company's Securities Trading and Information Disclosure Policy.
5.5.1 - To ensure greater transparency as to the use of company resources, a voluntary contributions policy shall be formulated, which includes contributions related to political activities, containing clear and objective principles and rules, to be approved by the board of directors and implemented by the executive board.	Yes	<p>The Company has a Donations and Sponsorships Policy, approved by the Board of Directors on July 03, 2020, being last updated on December 26, 2023, available on the Company's website (https://www.cosan.com.br/sobre-a-cosan/governanca-corporativa/estatutos-politicas-e-codigos/).</p> <p>Said policy forbids the Company from making political donations and financial contributions to political parties, candidates for elective positions, unions, and public organizations or agents, on behalf or for the benefit of the Company. The Company's Code of Conduct also forbids the Company from making direct or indirect political contributions, including through third parties, in the form of cash, goods, services or benefits of any nature, under the terms</p>

		of the legislation in force. Additionally, it is forbidden to support candidates running for public office and/or political parties. As a result, there is no body responsible for the approval of disbursements related to political activities, as donations to political campaigns are forbidden.
5.5.2 - The policy shall provide that the board of directors is in charge of approving all disbursements related to political activities.	Yes	<u>This item does not apply</u> , as the Company's Donations and Sponsorships Policy forbids the Company from making electoral donations and contributions to political parties, candidates for elective positions, unions, or public organizations or agents, on behalf or for the benefit of the Company. Furthermore, the Company's Code of Conduct forbids the Company from making direct or indirect political contributions, including through third parties, in the form of cash, goods, services or benefits of any nature, under the terms of the legislation in force. The Code also forbids any support for candidates running for public office and/or political parties. As a result, there is no body responsible for the approval of disbursements related to political activities, as donations to political campaigns are forbidden.
5.5.3 - The policy on voluntary contributions of government-controlled companies, or companies with reiterated and relevant business relations with the Government, shall forbid financial contributions or donations to political parties or persons linked to them, even if they are permitted by law.	N/A	Not applicable.