

MINERVA S.A.
Publicly Held Company
CNPJ nº. 67.620.377/0001-14
NIRE 35.300.344.022 | CVM No. 02093-1

**Minutes of the Board of Directors´ Meeting
held on May 19, 2026**

- 1. Data, Time and Place:** Held on May 19, 2026, at 09 a.m. (Brazilian time), at the head office of Minerva S.A. (“Company”), located in the City of São Paulo, State of São Paulo, at Rua Leopoldo Couto de Magalhães Júnior, 758, 8th floor, suite 82, Itaim Bibi, ZIP Code 04542-000.
- 2. Board:** Norberto Lanzara Giangrande Júnior, Chairman; Beatriz de Queiroz Lemann, Secretary.
- 3. Call:** Call in accordance with Article 18, Paragraph 2 of the Company's Articles of Incorporation.
- 4. Attendance:** The undersigned members of the Company's Board of Directors were present, with some members attending in person at the meeting location and others attending remotely, as permitted by Article 18, paragraph 1, of the Company's Bylaws and item 7.8 of the Internal Rules of the Board of Directors.
- 5. Agenda:** The members of the Company's Board of Directors met to examine, discuss and resolve on: **(i)** the ratification of the amount of subscription warrants exercised by their holders between April 10, 2026 and May 14, 2026; **(ii)** the approval of the increase in the Company's capital stock, within the authorized capital limit, due to the exercise, by certain holders, of their respective subscription warrants, and the homologation of this increase will occur after the exercise of all subscription warrants; and **(iii)** the authorization for the Company’s managers to perform all acts necessary to carry out the resolutions taken at the meeting of the Company’s Board of Directors.

6. Resolutions: After examining the matters within the agenda, the present members of the Company's Board of Directors, unanimity of votes, without any restrictions or exceptions, have decided as follows:

6.1. To record that, between April 10, 2026 and May 14, 2026, **3,108 (three thousand one hundred and eight)** subscription warrants were exercised, attributed as an additional advantage to the underwriters of shares in the scope of the Company's capital stock increase, approved at the Extraordinary General Meeting, held on April 29, 2025 ("EGM 04.29.2025"), and ratified at the Meeting of the Company's Board of Directors, held on June 20, 2025 ("BoD 06.20.2025"), by their respective holders.

6.2. To approve the increase in the Company's capital stock, within the limit of the authorized capital, pursuant to Article 6 of the Company's Bylaws, due to the exercise, by certain holders, of their respective subscription warrants, and the ratification of this increase shall occur after the exercise of all the subscription warrants. Accordingly, the capital will increase from the current **BRL 3,134,573,462.50 (three billion, one hundred and thirty-four million, five hundred and seventy-three thousand, four hundred and sixty-two reais and fifty cents), divided into 1,000,537,305 (one billion, five hundred and thirty-seven thousand, three hundred and five)** registered, book-entry common shares with no par value, to **BRL 3,134,588,922.61 (three billion, one hundred and thirty-four million, five hundred and eighty-eight thousand, nine hundred and twenty-two reais and sixty-one cents), divided into 1,000,540,413 (one billion, five hundred and forty thousand, four hundred and thirteen)** common, registered, book-entry shares with no par value, therefore representing an increase in the amount of **BRL 15,460.11 (fifteen thousand, four hundred and sixty reais and eleven cents)**, through the issuance of **3,108 (three thousand one hundred and eight)** new registered book-entry common shares with no par value, with an issue price of BRL 4.97430071556, pursuant to the provisions of item 7.1.26.7 of the EGM held on April 29, 2025 ("Strike Price").

6.3. Authorize the Company's officers to perform all acts necessary to carry out the resolutions taken in this meeting, including, without limitation, the registration in the competent public and private bodies, if applicable.

7. Closure, Drawing up and approval of the Minutes: There being no further matters to be discussed, the Chairman offered the floor to anyone who would like to take it and, as no other statement was made, the meeting was adjourned for the time necessary to draw up these minutes, which was read, approved and signed by all those in attendance. **Board:** Norberto Lanzara Giangrande Júnior – Chairman; Beatriz de Queiroz Lemann – Secretary. **Members of the Board of Directors:** Norberto Lanzara Giangrande Júnior, Mohammed Mansour Al-Almoussa, Beatriz de Queiroz Lemann, Gabriel Jaramillo Sanint, Marcos Prado Troyjo, Rafael Vicentini de Queiroz, Haitham Al-Mubarak, Ivo Andrés Sarjanovic, Gianluca Fabbri e Richard Freeman Lark Jr.

Certification: I hereby certify that this is a true copy of the minutes drawn up in the Minutes Book of the Meeting of the Company's Board of Directors No. 16 on pages 188 to 191.

São Paulo, May 19, 2026.

Norberto Lanzara Giangrande Júnior
Chairman

Beatriz de Queiroz Lemann
Secretary