

**WILSON SONS S.A.**  
Companhia Aberta  
CNPJ N°33.130.691/0001-05  
NIRE 33.3.00337431

## **MINUTES OF THE ORDINARY MEETING OF THE BOARD OF DIRECTORS OF WILSON SONS S.A.**

**Date, Time and Place:** The meeting was held on 18 March 2025, at 09:00 a.m., adjourned and closed on 19 March 2025, at 05:30 p.m., at the headquarters of Wilson Sons S.A. ("Company"), at Praia de Botafogo, 186 - 4th floor, room 301, Botafogo, Rio de Janeiro- RJ and by videoconference.

**Call notice:** duly made pursuant to article 12, §2 of the Company's Bye-laws.

**Attendance:** the meeting was installed, with the attendance of the members of the Company 's Board of Directors, Augusto Cezar Tavares Baião, William Henry Salomon, Christopher Townsend, José Francisco Gouvêa Vieira, Fernando Fleury Salek, Mauro Moreira, and Cláudio Roberto Frischtak.

Also present, at the invitation of the Board, representing Ocean Wilsons Holdings Ltd. and its subsidiaries, Caroline Foulger, Fiona Beck, Leslie Rans, Andrey Berzins, Geoffrey Wood e Christopher Steane ("Representatives of Ocean And Its Subsidiaries"), and representing the Officers of the Company the Chief Operating Officer, Arnaldo Calbucci Filho, the Investor Relations Officer, Michael Connell, the Controller, Marcello Torres, the Legal and Institutional Relations Officer, Roberta Lourenço do Carvalhal Couto, the Legal Manager, Caroline Bernat Cardoso, the Human Resources and Communication Officer, Aléa Fiszpan, and the Human Resources Manager, Vinicius Freire.

**Chair:** Mr. Augusto Cezar Tavares Baião chaired the meeting, inviting Roberta Carvalhal to act as secretary, assisted by Caroline Bernat. Having opened the meeting, verified the quorum, and validly installed the meeting, the Directors in attendance unanimously approved the production of the present minute in summary form.

- 1) Relevant updates;
- 2) Deliberation on the Administrators' accounts, examination, discussion, and voting of the financial statements for the fiscal year ended 31 December 2024, and allocation of income, including the distribution of dividends and their respective recommendation for the General Meeting;
- 3) Deliberation on the distribution of interim dividends from the previous fiscal year's profit reserve;
- 4) Deliberation on the recommendation to the shareholders at the General Meeting to approve the increase of the Company's share capital by R\$1,000,000,000.00 (one billion reais) through the capitalisation of retained profits;
- 5) Deliberation on the contracting of financing by the Company's subsidiaries, in accordance with Article 13, 'm' of the Company's Bylaws, guaranteed by the Company;
- 6) Deliberation on the call notice of the Annual General Meeting;

- 7) Deliberation on the review of the Donation and Sponsorships Policy;
- 8) Deliberation on the review of the Code of Ethical Conduct;
- 9) Deliberation on the recommendation to shareholders of the re-election of the members of the Board of Directors at the General Meeting;
- 10) Deliberation on the re-election of the members of the advisory committees to the Board of Directors (Audit Committee, Remuneration Committee and Ethics Committee) after the General Meeting; and
- 11) Deliberation on the global annual remuneration for the management of the company for the fiscal year 2025 and its respective distribution, ad referendum the General Meeting.

**Discussion:**

1) The CEO Fernando Salek presented the Company's main information, among them the initiatives of ESG (Environmental, Social and Governance). He then passed the floor to the Chief Operating Officer Arnaldo Calbucci Filho, and the Controller, Marcello Torres, who presented the Company's operational and financial performance review. After the relevant updates, the meeting was suspended and the Representatives of Ocean and Its Subsidiaries, thanked the information and left the meeting.

**Resolutions:** When the meeting was reopened, the Board of Directors proceeded to deliberate in accordance with the agenda:

2) After the recommendation by the Company's Audit Committee, the Board of Directors approved: (i) the Company's Financial Statements for the fiscal year ended 31 December 2024, according to material distributed to the Board of Directors and filed at the Company's headquarters, which will be submitted to the final approval of the Company's Annual General Meeting to be held on 22 April 2025; and (ii) Approve the proposal for the allocation of the Company's net income for the year 2024, in the amount of R\$ 484. 675,607.36 (four hundred and eighty-four million, six hundred and seventy-five thousand, six hundred and seven reais and thirty-six cents) as follows:

- (I) R\$ 335,487,310.56 (three hundred and thirty-five million, four hundred and eighty-seven thousand, three hundred and ten reais and fifty-six cents) already paid out as interim dividends (approved at the Board of Directors' Meetings held on 7 May 2024, 10 July 2024 and 11 October 2024), of which R\$ 121. 170,688.04 (one hundred and twenty-one million, one hundred and seventy thousand, six hundred and eighty reais and four cents) imputed to the minimum mandatory dividends and R\$ 214,316,622.52 (two hundred and fourteen million, three hundred and sixteen thousand, six hundred and twenty-two reais and fifty-two cents) as additional dividends; and
- (II) R\$ 149,188,296.80 (one hundred and forty-nine million, one hundred and eighty-eight thousand, two hundred and ninety-six reais and eighty cents) to be retained in accordance with article 196 of the Brazilian Corporation Law, based on the Company's Capital Budget Proposal.

3) Approved the distribution of interim dividends, from the reserve of profits from previous years, as recorded in the financial statements for the financial year ended 31 December 2024, in the amount corresponding to R\$ 0.28477708 per ordinary share issued by the Company, equivalent to R\$

125,580,398.71 (one hundred and twenty-five million, five hundred and eighty thousand, three hundred and ninety-eight reais and seventy-one cents) on this date, in accordance with Article 27 (b) of the Company's Bylaws. The Company's shares will be traded on an ex-dividend basis as of 24 March 2025 (inclusive), and the dividend will be paid by 28 March 2025 to holders of shares traded on B3 S.A. - Brasil, Bolsa, Balcão. Finally, the dividends may be charged to the mandatory dividends to be declared on the basis of the financial year to be ended on 31 December 2025;

**4)** Recommends to the shareholders at the General Meeting to be held on 22 April 2025 the approval of an increase in the Company's share capital by R\$1,000,000,000.00 (one billion reais) through the capitalisation of retained profits, under the terms of article 5, paragraph 4, of the Company's Bylaws and article 169 of the Brazilian Corporation Law;

**5)** Approved, in accordance with article 13, 'm' of the Bylaws, the contracting of the financing described below by the Company's subsidiaries, guaranteed by the Company, as well as authorising the Company's Executive Board to adopt all the measures and carry out all the acts necessary to implement this resolution, including, but not limited to, the signing of bridge loans and contracting the necessary guarantees:

- (I) The contracting of financing by the subsidiary Tecon Rio Grande S. A. from BNDES, with resources from the Merchant Marine Fund ('FMM'), with a guarantee granted by Wilson Sons S.A. or the subsidiary Wilson Sons Terminais Logística Ltda. A. from BNDES, with resources from the Merchant Marine Fund ('FMM'), with a guarantee granted by Wilson Sons S.A. or by the subsidiary Wilson Sons Terminais e Logística Ltda, in the total amount of up to R\$414,843,709.00 (four hundred and fourteen million, eight hundred and forty-three thousand, seven hundred and nine reais), for the modernisation of the container terminal;
- (II) The contracting of financing by the subsidiary Tecon Salvador S.A. from BNDES, with resources from the Merchant Marine Fund ('FMM'), with a guarantee granted by Wilson Sons S.A. or by the subsidiary Wilson Sons Terminais e Logística Ltda, in the total amount of up to R\$813,615,010.05 (eight hundred and thirteen million six hundred and fifteen thousand ten reais and five cents), for the expansion of the container terminal; and
- (III) The contracting of financing by the subsidiary Wilson Sons Serviços Marítimos Ltda. from BNDES or Banco do Brasil S.A., with resources from the Merchant Marine Fund ('FMM'), with a guarantee granted by Wilson Sons S.A., in the total amount of up to R\$65,856,731.00 (sixty-five million eight hundred and fifty-six thousand seven hundred and thirty-one reais), for the modernisation of 4 (four) tugboats in the years 2025 and 2026.

**6)** Approved to call the Company's Annual and Extraordinary General Meeting, to be held on 22 April 2025, at 09:00 a.m.

**7)** To approve the revision of the Donation and Sponsorships Policy, according to material filed with the Company.

**8)** To approve the revision of the Code of Ethical Conduct, according to material filed with the Company.

**9)** Recommends to the shareholders at the General Meeting to be held on 22 April 2025 the re-election of the members of the Board of Directors to serve a new 2-year term, until the 2027 Annual General Meeting.

Subject to the approval of the re-election of the members of the Board of Directors by the General Meeting to be held on 22 April 2025, the Board of Directors approved, ad referendum, the re-election of Mr Augusto Cezar Tavares Baião as Executive Chairman of the Board of Directors to a new term of office until the General Meeting in 2027.

**10)** To approve the re-election of the members of the advisory committees to the Board of Directors for a new two-year term until the 2027 Annual General Meeting (subject to the approval of the re-election of the members of the Board of Directors by the General Meeting):

- (I) Remuneration Committee: Cláudio Roberto Frischtak, José Francisco Gouvêa Vieira, Mauro Moreira and Augusto Cezar Tavares Baião;
- (II) Audit Committee: Mauro Moreira, Cláudio Roberto Frischtak and José Francisco Gouvêa Vieira;
- (III) Ethics Committee: Aléa Fiszpan Steinle, Fernando Deveza and Roberta Lourenço do Carvalho Couto.

**11)** After the recommendation of the Remuneration Committee, approve and recommend to the General Meeting to be held on 22 April 2025 the proposal for annual global remuneration of the Company's administrators for the year 2025 in the amount of R\$ 192,263,367.79 (one hundred and ninety-two million, two hundred and sixty-three thousand, three hundred and sixty-seven reais and seventy-nine cents), which will be subject to analysis and final resolution at the Company's Annual General Meeting to be held on 22 April 2025, as well as to approve the distribution of the annual Global Remuneration for the Company Management in the amount of R\$ 99,430,622.79 (ninety-nine million, four hundred and thirty thousand, six hundred and twenty-two reais and seventy-nine cents) to the Officers and the amount of R\$ 92,832,745.00 (ninety-two million, eight hundred and thirty-two thousand, seven hundred and forty-five reais) to the Board of Directors.

**Closing:** there being no further business to discuss, the work was suspended for the time necessary to draw up these minutes, which, after being read and approved, were signed by all those present, as per the signatures in the proper book.

Rio de Janeiro, 19 March 2025.

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Augusto Cezar Tavares Baião

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William Henry Salomon

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José Francisco Gouvêa Vieira

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Christopher Townsend

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Fernando Fleury Salek

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Mauro Moreira

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Cláudio Roberto Frischtak

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Roberta Carvalhal

Secretary

(This page is an integral part of the minutes of the meeting of the Board of Directors of Wilson Sons S.A. held on 18 March 2025, at 09:00 a.m. adjourned and closed on 19 March 2025, at 05:30 p.m.)