

**TRACK & FIELD CO S.A.**  
CNPJ/ME nº 59.418.806/0001-47

**Minutes of the Board of Directors Meeting  
held on March 21st, 2025**

**DATE, TIME AND PLACE:** March 21st, 2025, at 9:00 AM, at the headquarters of Track & Field Co S.A. ("Company"), in the City of São Paulo, State of São Paulo, at Rua Cipriano Barata, nº 456, 3rd floor, CEP 04205-000.

**CALL AND ATTENDANCE:** The prior call was waived due to the presence of all members of the Company's Board of Directors.

**BOARD:** Gabriela Baumgart – Chairperson; Ana Cláudia Felix do Nascimento – Secretary

**AGENDA:** To discuss and deliberate on:

- (A) the cancellation of treasury shares without a reduction in share capital
- (B) the approval of the Share Repurchase Program
- (C) the declaration and payment of Interest on Equity, in accordance with Articles 20, item VIII, and Article 38, item III of the Company's Bylaws, to be allocated to the minimum mandatory dividends for the 2025 fiscal year

**RESOLUTIONS:** After discussion and analysis of the matter on the agenda, the members of the Board of Directors unanimously approved, without any restrictions, the following:

- (A) the cancellation of 3,500,000 (three million five hundred thousand) preferred shares issued by the Company and held in treasury, without reducing the share capital, as provided in Article 30, §1, "b" of Law No. 6,404/76 and Article 2 of CVM Resolution No. 44/21. As a result of the cancellation of treasury shares, the Company's share capital of R\$ 336,147,913.05 (three hundred thirty-six million, one hundred forty-seven thousand, nine hundred thirteen reais and five cents) will now be divided into 877,251,375 (eight hundred seventy-seven million, two hundred fifty-one thousand, three hundred seventy-five) common shares and 65,492,864 (sixty-five million, four hundred ninety-two thousand, eight hundred sixty-four) preferred shares. An Extraordinary General Meeting will be convened in due course to adjust the number of shares into which the share capital is divided, as stated in Article 5 of the Bylaws, considering the approved share cancellation.

- (B) the Company's Share Repurchase Program, for the repurchase of up to 3,150,000 (three million one hundred fifty thousand) preferred shares issued by the Company, in accordance with Annex I – Repurchase Program, which includes all the information required under Annex G of CVM Resolution No. 80/2022. The Board of Directors authorizes the Company's Executive Board to take all necessary and appropriate measures to implement the Share Repurchase Program.
- (C) the declaration and payment of Interest on Equity, in accordance with Articles 20, item VIII, and 38, III of the Company's Bylaws, in the gross amount of R\$ 8,254,229.67. Shareholders holding shares of the Company at the close of business on March 26, 2025 (inclusive) will be entitled to the approved Interest on Equity. As of March 27, 2025 (inclusive), the Company's shares will be traded "Ex-Interest on Equity." Payment will be made on May 29, 2026, in proportion to each shareholder's participation, with withholding of Withholding Income Tax (IRRF), except for shareholders who are demonstrably tax-exempt or immune, without any compensation for monetary adjustment. The net amount of the approved Interest on Equity will be fully allocated to the mandatory dividends to be distributed by the Company for the fiscal year 2025. The approved Interest on Equity amount is below the deductibility limit established by tax legislation. The gross amount per share of the Interest on Equity is R\$ 0.00545773126 per common share and R\$ 0.05457731261 per preferred share. The Board of Directors has authorized the publication of the "Material Fact" to disclose this resolution to the market.

São Paulo, March 21st 2025. **BOARD:** Gabriela Baumgart - Chairperson; Ana Cláudia Felix do Nascimento – Secretary. **DIRECTORS:** Alberto Dominguez Von Ihering Azevedo, Frederico Wagner, Gabriela Baumgart, José Vicente Marino, Mario Mello Freire Neto and Ricardo Rosset.

**CERTIFICATION:** We certify that this is a true copy of the minutes recorded in the appropriate book.

---

**Gabriela Baumgart**  
Chairperson

---

**Ana Cláudia Felix do Nascimento**  
Secretary

## Appendix I - Share Repurchase Program

<p>1. Justify in detail the purpose and expected economic effects of the operation;</p>	<p>The purpose of the Share Repurchase Program is to maximize the generation of value for the Company's shareholders through efficient management of its capital structure, through the acquisition of preferred shares issued by the Company, to be held in treasury, bonus shares or subsequent sale on the market, cancellation, without reducing the Company's share capital, in compliance with the provisions of § 1 of article 30 of the Brazilian Corporate Law, and the rules set out in CVM Resolution 77; and may also be used to exercise incentives granted in accordance with the Company's Restricted Shares Program or other share-based compensation programs.</p>
<p>2. Inform the number of shares (i) in circulation and (ii) already held in treasury;</p>	<p>According to the latest available shareholding position, the Company has: (i) 51,287,912 (fifty-one million, two hundred and eighty-seven thousand, nine hundred and twelve) preferred shares in circulation ("Outstanding Shares"); of which (ii) 1,978,791 (one million, nine hundred and seventy-eight thousand, seven hundred and ninety-one) preferred shares are already in treasury.</p>
<p>3. Inform the number of shares that may be acquired or sold;</p>	<p>Through the Share Repurchase Program, the Company may purchase up to 3,150,000 (three million, one hundred and fifty thousand) preferred shares of the Company, representing 0.33% of the total shares issued by the Company (4.81% of the total preferred shares) and 6.14% of the outstanding shares.</p>
<p>4. Describe the main characteristics of the derivative instruments that the company will use, if any;</p>	<p>The Company does not intend to use derivative instruments in the execution of the Share Repurchase Program.</p>
<p>5. Describe, if any, any existing voting agreements or guidelines between the company and the counterparty to the transactions;</p>	<p>There are no agreements or voting guidelines between the Company and any counterparties.</p>
<p>6. In the event of transactions carried out</p>	<p>There will be no transactions carried out outside an organized market.</p>

<p>outside organized securities markets, please inform:</p> <p>a. the maximum (minimum) price at which the shares will be acquired (sold); and</p> <p>b. if applicable, the reasons for carrying out the operation at prices more than 10% (ten percent) higher, in the case of acquisition, or more than 10% (ten percent) lower, in the case of disposal, than the average price, weighted by volume, over the previous 10 (ten) trading sessions;</p>	
<p>7. Inform, if any, the impacts that the negotiation will have on the composition of the shareholding control or the administrative structure of the company;</p>	<p>Not applicable, as there will be no impact on the composition of the Company's shareholding control or administrative structure as a result of the Share Repurchase Program.</p>
<p>8. Identify the counterparties, if known, and, in the case of a party related to the company, as defined by the accounting rules that deal with this subject, also provide the information required by art. 9 of CVM Resolution no. 81, of March 29, 2022.</p>	<p>The Share Repurchase Program provides for acquisition exclusively on the stock exchange, so it is not possible to determine in advance who will be the counterparties to each operation.</p>
<p>9. Indicate the destination of the funds earned, if applicable;</p>	<p>Not applicable, given that the Company will not earn any funds, since the shares acquired will, in principle, be held in treasury, for use in its share-based compensation plans, or canceled.</p>
<p>10. Indicate the maximum period for the settlement of authorized operations;</p>	<p>The maximum term for settling the acquisitions is 18 months, starting on March 21, 2025 and ending on September 21, 2026, inclusive.</p>

<p>11. Identify institutions that will act as intermediaries, if any;</p>	<p>The purchase operations under the Share Repurchase Program will be carried out on the stock exchange with the intermediation of MERRIL LYNCH S.A. Corretora de Títulos e Valores Mobiliários - CNPJ: 02.670.590/0001-95, headquartered at Av. Brigadeiro Faria Lima, 3.400, 11º e 12º andares, São Paulo-SP, CEP 04538-132 and BTG PACTUAL CORRETORA DE TÍTULOS E VALORES MOBILIÁRIOS S.A., headquartered at Av. Brigadeiro Faria Lima, n.º 3477, 14º andar, parte, Cidade de São Paulo, SP, registered with the CNPJ/MF under n.º 43.815.158/0001-22.</p>
<p>12. Specify the available resources to be used, in accordance with article 8, paragraph 1, of CVM Resolution no. 77, of March 29, 2022;</p>	<p>The acquisition of shares will take place using available funds from the Investment and Working Capital Reserve account, the balance of which, according to financial information based on December 31, 2024, was R\$157,564 thousand, which is sufficient.</p> <p>The balance of the Company's profit and capital reserves, excluding the legal reserve, the unrealized profit reserve, the special reserve for undistributed dividends, the tax incentive reserve, and the respective mandatory dividend, based on the Financial Statements as at December 31, 2024, is R\$147,999 thousand.</p>
<p>13. Specify the reasons why the members of the board of directors feel comfortable that the repurchase of shares will not jeopardize the fulfillment of the obligations assumed with creditors or the payment of mandatory, fixed or minimum dividends.</p>	<p>The Company's management believes that the implementation of the Share Repurchase Program will not affect the ability to pay the obligations assumed, nor the payment of minimum mandatory dividends.</p> <p>The Company maintains a comfortable liquidity ratio with a controlled level of leverage, which supports the execution of the program.</p>