

DURATEX FLORESTAL LTDA.

CNPJ 43.059.559/0001-08

NIRE 35227975871

BOARD OF OFFICERS MINUTES

HELD ON NOVEMBER 11, 2025

1. **DATE, TIME, AND PLACE:** Held on November 11, 2025, at 10:00 AM, at the headquarters of Duratex Florestal Ltda., located in the city of São Paulo, state of São Paulo, at Av. Paulista, 1938, 9th floor, Bela Vista, ZIP code 01.310-200 ("Company").
2. **CALL AND PRESENCE:** Formalities of call dispensed due to the presence of all the Officers of the Company.
3. **MESA:** Raul Guimarães Guaragna – Chairman e Carlos Henrique Pinto Haddad – Secretary.
4. **AGENDA:** To resolve on:
 - (i) The approval of the 1st (first) issuance of financial settlement rural product notes, book-entry ("Issuance" and "CPR-Fs", respectively), in a single series, totaling R\$1,000,000,000.00 (one billion reais), on the Issuance Date (as defined below) by the Company, under Law No. 8,929, of August 22, 1994, as amended ("Law 8,929"), for public distribution, under the automatic registration distribution procedure, intended for Professional Investors (as defined below), under Law No. 6,385, of December 7, 1976, as amended ("Securities Market Law"), CVM Resolution No. 160, of July 13, 2022, as amended ("CVM Resolution 160"), and the "Terms and Conditions of the 1st (First) Issuance of Financial Settlement Rural Product Notes, Book-entry, in a Single Series, with Fiduciary Guarantee, for Public Distribution, under the Automatic Registration Distribution Procedure, by Duratex Florestal Ltda" to be executed between the Company, Vórtx Distribuidora de Títulos e Valores Mobiliários Ltda., registered with the Ministry of Finance's National Register of Legal Entities ("CNPJ") under No. 22.610.500/0001-88, as CPR-F agent ("CPR-F Agent"), and DEXCO S.A., registered with the CNPJ under No. 97.837.181/0001-47, as guarantor ("Guarantor", "Issuance Terms" and "Offering", respectively), as well as its main characteristics and conditions;
 - (ii) Authorize the Company's Board and/or attorneys, duly constituted under its Articles of Association, as well as ratify the power of attorney granted by the Board on October 30, 2025, under reference DFL 001 2025, granting powers to attorneys, to (a) sign all and any documents necessary or convenient for the realization and fulfillment of the Issuance and Offering, including, but not limited to, the Issuance Terms, the Distribution Contract (as defined below), contracting instruments of service providers necessary for the implementation of the Issuance, as well as any amendments to these instruments, bringdown due diligence questionnaires, the truth declaration under CVM Resolution 160,

- and also all and any other acts, declarations, notifications, communications, documents, requests, forms, instruments, contracts, or attachments, related to the Issuance and/or Offering; (b) discuss, negotiate, and define all terms and conditions applicable to all and any other instruments, amendments, requests, forms, declarations, terms, and/or other documents pertinent to the realization of the Issuance and Offering; (c) hire, including, but not limited to, the Coordinators (as defined below), the CPR-F agent, legal advisors, the Clearing Bank (as defined below), the Registrar (as defined below), the rating agency and all other service providers for the Issuance and Offering; (d) represent the Company before any entities, public or private, especially before the commercial registry and notary offices, for the purposes of this instrument; and (e) in the case of attorneys, may finally perform all and any other acts necessary for the faithful and complete fulfillment of the mandate; and
- (iii) Ratify all acts already performed by the Company's Board and/or attorneys, related to the approvals mentioned in the items above, including necessary disclosures to CVM, B3 S.A. - Brasil, Bolsa, Balcão – B3 Balcão ("B3") and on the Company's website, under applicable regulations.

5. **RESOLUTIONS:** After analysis and discussion of the matters on the Agenda, all the Officers of the Company resolved, without any reservations:

5.1. **Approve** the realization of the Issuance and Offering, under the terms to be foreseen in the Issuance Terms, with the following main characteristics and conditions:

- (a) Issuance Number: The Issuance constitutes the 1st (first) issuance of financial settlement rural product notes for public distribution by the Company;
- (b) Series Number: The Issuance will be carried out in a single series.
- (c) Quantity of CPR-Fs: 1,000,000 (one million) CPR-Fs will be issued;
- (d) Total Issuance Value: The total issuance value will be R\$1,000,000,000.00 (one billion reais) on the Issuance Date ("Total Issuance Value");
- (e) Issuance Date: For all legal purposes and effects, the issuance date of the CPR-Fs will be as stated in the Issuance Terms ("Issuance Date");
- (f) Nominal Unit Value: R\$1,000.00 (one thousand reais), on the Issuance Date ("Nominal Unit Value");
- (g) Subscription Price and Integration Form: The CPR-Fs will be subscribed and integrated in cash, in national currency, at the time of subscription, by the Nominal Unit Value, on the First Integration Date (as defined below), according to the applicable settlement rules of B3. If any CPR-F is integrated on a different and later date than the First Integration Date, the integration must consider the Nominal Unit Value, plus the Remuneration (as defined below), calculated pro rata temporis from the First Integration Date until the date of its effective integration. "First Integration Date" means the date on which the first integration of CPR-Fs occurs and "Integration Date" means the date on which each integration of CPR-Fs occurs. The CPR-Fs may be subscribed and integrated with a premium or discount, to be defined, if applicable, at the time of CPR-F integration, provided it is applied equally

- to all CPR-Fs, on each Integration Date. The application of the premium or discount will be made based on objective market conditions, including but not limited to the following examples: (i) change in national treasury bond interest rates; or (ii) change in the DI Rate (as defined below), under the terms of article 61, paragraph 1 of CVM Resolution 160, at the exclusive discretion of the Coordinators and subject to the provisions of the Distribution Contract;
- (h) Form, Type, and Ownership Proof: The CPR-Fs will be issued in nominative and book-entry form, and, for all legal purposes, the ownership of the CPR-Fs will be proven by the statement issued by the Registrar and, additionally, concerning CPR-Fs electronically held at B3, as applicable, a statement will be issued by B3 in the name of CPR-F Holders, which will serve as proof of ownership of such CPR-Fs.
- (i) Clearing Bank and Registrar: The clearing bank and registrar for the Issuance will be ITAÚ UNIBANCO S.A., a financial institution headquartered in the City of São Paulo, State of São Paulo, at Praça Alfredo Egydio de Souza Aranha, No. 100, Torre Olavo Setubal, Parque Jabaquara, ZIP code 04.344-902, registered with CNPJ/MF under No. 60.701.190/0001-04 ("Clearing Bank"). The registrar for the current Issuance is ITAÚ CORRETORA DE VALORES S.A., a financial institution, headquartered in the city of São Paulo, State of São Paulo, at Avenida Brigadeiro Faria Lima 3500, 3rd floor, part, Itaim Bibi, ZIP code 04.538-132, registered with CNPJ/MF under No. 61.194.353/0001-64 ("Registrar");
- (j) Resource Allocation: The resources raised by the Company through the Issuance will be used for the production, commercialization, and/or industrialization of rural products;
- (k) Term and Maturity Date: Subject to the early settlement hypotheses with cancellation of all CPR-Fs and/or early maturity of CPR-Fs to be foreseen in the Issuance Terms, the CPR-Fs will have a maturity term of 8 (eight) years from the Issuance Date, maturing, therefore, on a date to be defined in the Issuance Terms ("Maturity Date");
- (l) Placement and Distribution Procedure: The CPR-Fs will be subject to public distribution, under the automatic registration distribution procedure, with the intermediation of institutions that are part of the securities distribution system ("Coordinators"), responsible for placing the CPR-Fs, under the terms of the Securities Market Law, CVM Resolution 160, and other applicable legal and regulatory provisions, under the firm placement guarantee regime regarding all CPR-Fs, corresponding to the Total Issuance Value, which is R\$1,000,000,000.00 (one billion reais) ("Firm Guarantee"), subject to the deadline for exercising the Firm Guarantee, under the terms and conditions of the "Coordination, Placement, and Public Distribution Contract of the 1st (First) Issuance of Financial Settlement Rural Product Notes, Book-entry, in a Single Series, with Fiduciary Guarantee, for Public Distribution under Automatic Registration Distribution Procedure, by Duratex Florestal Ltda.", to be executed between the Company, the Guarantor, and the Coordinators ("Distribution Contract");
- (m) Deposit for Distribution and Trading: Without prejudice to the classification of CPR-Fs as securities, under and for the purposes of the Securities Market Law and CVM

Resolution 160, the CPR-Fs will be deposited by the Company at B3, for the purposes of this deposit, as a financial asset, for: (i) public distribution in the primary market; and (ii) trading in the secondary market, subject to the provisions to be set forth in the Issuance Terms, in both cases through the Cetip21 - Securities and Values system, with the distribution financially settled through B3, with trades financially settled and CPR-Fs electronically held at B3, including for the purposes of item II, of article 12, of Law 8,929;

- (n) CPR-F Remuneration: On the Nominal Unit Value or balance of the Nominal Unit Value of the CPR-Fs, as applicable, remunerative interest corresponding to 100% (one hundred percent) of the accumulated variation of the average daily rates of DI - Interbank Deposits for one day, "over extra-group", expressed as an annual percentage, based on 252 (two hundred and fifty-two) Business Days, calculated and disclosed daily by B3, in the daily bulletin available on its website (<http://www.b3.com.br>) ("DI Rate") ("CPR-F Remuneration"). The CPR-F Remuneration will be calculated in an exponential and cumulative pro-rata temporis manner by elapsed Business Days, from the first Integration Date of the CPR-Fs or the Remuneration Payment Date (as defined below) of the immediately preceding CPR-Fs (inclusive), as applicable, until the date of actual payment (exclusive). The CPR-F Remuneration will be calculated according to the formula provided in the Issuance Terms;
- (o) Payment of Remuneration: Except for the early maturity hypotheses, optional extraordinary amortization, and early settlement to be foreseen in the Issuance Terms, the CPR-F Remuneration will be paid by the Company, under the terms to be defined in the Issuance Terms, semiannually, from the Issuance Date (each of these dates, a "Remuneration Payment Date");
- (p) Amortization of Nominal Unit Value: Except for the early maturity hypotheses, optional extraordinary amortization, and early settlement to be foreseen in the Issuance Terms, the balance of the Nominal Unit Value of the CPR-Fs will be amortized in 2 (two) installments, according to the schedule and proportion to be provided in the Issuance Terms ("Amortization of Nominal Unit Value");
- (q) Monetary Update: The Nominal Unit Value of the CPR-Fs or the balance of the Nominal Unit Value of the CPR-Fs will not be monetarily updated;
- (r) Fiduciary Guarantee: In guarantee of the faithful, full, and timely payment of all and any amounts, principal and accessory, present and future, assumed or to be assumed by the Company, regarding the CPR-Fs, to be foreseen in the Issuance Terms, including payment of the Nominal Unit Value or balance of the Nominal Unit Value of the CPR-Fs, as applicable, plus the CPR-F Remuneration and the Late Charges (as defined below) applicable, and any other payment obligations assumed by the Company, as well as any cost or expense duly incurred by the CPR-F Agent and/or CPR-F Holders due to processes, procedures, and/or other judicial or extrajudicial measures necessary to safeguard the rights of CPR-F Holders and the CPR-F Agent and prerogatives to be arising from the Issuance Terms, under the terms of article 897 and following of the Civil Code ("Guaranteed Obligations"), the Guarantor will grant surety in favor of CPR-F Holders, irrevocably

and irreversibly committing, until full payment of the Guaranteed Obligations, as guarantor and principal payer, jointly responsible with the Company, for the payment of all and any amounts owed to CPR-F Holders and due under the terms to be defined in the Issuance Terms ("Surety").

- (s) Optional Total Early Settlement: The Company may, at its sole discretion, from the 36th (thirty-sixth) month from the Issuance Date (inclusive), perform the optional total early redemption of the CPR-Fs ("Optional Total Early Settlement"). On the occasion of the Optional Total Early Settlement, the amount due by the Company will be equivalent: to the Nominal Unit Value of the CPR-Fs, plus (i) the CPR-F Remuneration, calculated pro rata temporis from the first Integration Date, or from the CPR-F Remuneration Payment Date immediately preceding, inclusive, as applicable, until the date of effective Optional Total Early Settlement, exclusive; (ii) the Late Charges and any monetary obligations and other additions related to the CPR-Fs, if any; and (iii) premium incident on the amounts indicated in the previous items, calculated according to the formula to be provided in the Issuance Terms ("Optional Total Early Settlement Value"). The other terms and conditions of the Optional Total Early Settlement to be described in the Issuance Terms;
- (t) Early Settlement due to Tax Event: The Company may, at any time, in the event of being required to make a withholding, deduction, or payment regarding an increase in taxes under the terms to be provided in the Issuance Terms, perform the optional early settlement of all CPR-Fs (partial settlement is prohibited), with the consequent cancellation of such CPR-Fs, by sending direct communication to the CPR-F Agent, at least 10 (ten) Business Days prior to the redemption date ("Optional Early Settlement due to Tax Event"). In case of Optional Early Settlement due to Tax Event, the amount to be paid by the Company in relation to each CPR-F will be equivalent to the Nominal Unit Value of the CPR-Fs, plus: (i) the Remuneration calculated, pro rata temporis, from the first Integration Date or the Remuneration Payment Date immediately preceding, as applicable, until the date of effective redemption (exclusive); (ii) the Late Charges, if any; and (iii) any monetary obligations and other additions related to the CPR-Fs. The other terms and conditions of the Optional Early Settlement due to Tax Event to be described in the Issuance Terms;
- (u) Early Settlement due to Non-existence of Substitute Rate: At any time during the validity of the CPR-Fs, and exclusively if there is no agreement on the Substitute Rate between the Company and CPR-F Holders, under the terms to be provided in the Issuance Terms, the Company may choose to perform the early settlement of all CPR-Fs ("Early Settlement due to Non-existence of Substitute Rate"). The amount to be paid by the Company for Early Settlement due to Non-existence of Substitute Rate must correspond to the balance of the Nominal Unit Value of the CPR-Fs, as applicable, and the CPR-F Remuneration, calculated pro rata temporis, from the First Integration Date, or the last Remuneration Payment Date, until the date of effective Early Settlement due to Non-existence of Substitute Rate, without any premium, penalty, or addition of any other additional value due to early

- redemption. The other terms and conditions of the Early Settlement due to Non-existence of Substitute Rate to be described in the Issuance Terms;
- (v) Early Settlement Offer: The Company may, at its sole discretion, at any time, make an offer for early settlement of all CPR-Fs ("Early Settlement Offer"). The Early Settlement Offer will be addressed to all CPR-F Holders, as applicable, ensuring equal conditions for all CPR-F Holders to accept the early settlement of the CPR-Fs they hold, according to the terms and conditions provided in the Issuance Terms, it being certain that early settlement under the Early Settlement Offer may only be made to those who accept the Early Settlement Offer, without the need for acceptance by all CPR-F Holders. The amount to be paid to CPR-F Holders, in the context of early settlement resulting from the Early Settlement Offer will be equivalent to the Nominal Unit Value, plus (i) the CPR-F Remuneration, calculated pro rata temporis, from the First Integration Date, or the last CPR-F Remuneration Payment Date (inclusive), as applicable, until the date of settlement resulting from the Early Settlement Offer (exclusive); (ii) the Late Charges due and unpaid until the date of settlement resulting from the Early Settlement Offer, if applicable; and (iii) any early settlement premium, if applicable, which cannot be negative. The other terms and conditions of the Early Settlement Offer will be described in the Issuance Terms;
- (w) Optional Acquisition: Optional acquisition of CPR-Fs will not be permitted;
- (x) Optional Extraordinary Amortization: The Company may, at its sole discretion, from the 36th (thirty-sixth) month from the Issuance Date (inclusive), conduct the extraordinary partial amortization of the CPR-Fs ("Optional Extraordinary Amortization"). On the occasion of the Optional Extraordinary Amortization, the amount owed by the Company will be equivalent to the Nominal Unit Value of the CPR-Fs multiplied by the percentage subject to the Optional Extraordinary Amortization, as defined by the Company, plus (i) the CPR-Fs Remuneration, calculated pro rata temporis from the first Integration Date, or from the Remuneration Payment Date of the immediately preceding CPR-Fs, inclusive, as applicable, until the effective date of Optional Extraordinary Amortization, exclusive; (ii) the Late Charges and any monetary obligations and other additions related to the CPR-Fs, if any; and (iii) the premium incident on the amounts indicated in the previous items, calculated according to the formula to be provided in the Issuance Terms. The other terms and conditions of the Optional Extraordinary Amortization will be described in the Issuance Terms.
- (y) Mandatory Early Settlement: At any time from the First Integration Date, should there be a change in direct or indirect control of the Company and/or the Guarantor, subject to exceptions to be provided in the Issuance Terms, the Company must perform the mandatory early redemption of all CPR-Fs within 15 (fifteen) Business Days from the occurrence of the change in control referred to in this Clause ("Mandatory Early Settlement"). On the occasion of the Mandatory Early Settlement of the CPR-Fs, the amount owed by the Company will be equivalent to

the Optional Total Early Settlement Value, subject to the procedures to be indicated in the Issuance Terms;

- (z) Late Charges: Without prejudice to the Remuneration, in case of delinquency by the Company in paying any amount owed to CPR-F Holders, overdue debts not paid by the Company will be subject to, regardless of notice, notification, or interpellation, judicial or extrajudicial: (i) conventional, irreducible non-compensatory fine of 2% (two percent); and (ii) late interest at the rate 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 Charges");
- (aa) Early Maturity: The obligations arising from the CPR-Fs will be declared prematurely matured upon the occurrence of certain events to be foreseen in the Issuance Terms ("Early Maturity Hypotheses");
- (bb) Other terms and conditions: All other terms, deadlines, dates, and conditions of the Issuance will be detailed in the Issuance Terms.

5.2. Authorize the Board of Officers and/or attorneys of the Company, duly constituted under its Articles of Association, as well as ratify the power of attorney granted by the Board on October 30, 2025, under reference DFL 001 2025, granting powers to attorneys, to (a) sign all and any documents necessary or convenient for the realization and fulfillment of the Issuance and Offering, including, but not limited to, the Issuance Terms, the Distribution Contract, contracting instruments of service providers necessary for the implementation of the Issuance, as well as any amendments to these instruments, bringdown due diligence questionnaires, the truth declaration under CVM Resolution 160, and also all and any other acts, declarations, notifications, communications, documents, requests, forms, instruments, contracts, or attachments, related to the Issuance and/or Offering; (b) discuss, negotiate, and define all terms and conditions applicable to all and any other instruments, amendments, requests, forms, declarations, terms, and/or other documents pertinent to the realization of the Issuance and Offering; (c) hire, including, but not limited to, the Coordinators, the CPR-F agent, legal advisors, the Clearing Bank, the Registrar, the rating agency, and all other service providers for the Issuance and Offering; (d) represent the Company before any entities, public or private, especially before the commercial registry and notary offices, for the purposes of this instrument; and (e) in the case of attorneys, may finally perform all and any other acts necessary for the faithful and complete fulfillment of the mandate.

5.3. Ratify all acts already performed by the Board of Officers and/or attorneys of the Company, related to the approvals mentioned in the items above, including necessary disclosures to CVM, B3, and on the Company's website, under applicable regulations.

APPROVAL AND SIGNATURE OF THE MINUTES: With no further business to address, the meeting was adjourned and suspended for the time necessary to draft these minutes in

summary form. After the session was reopened, these minutes were read by the Chairman and found to be accurate and signed by all present officers. (aa) Chair: Raul Guimarães Guaragna – Chairman; Carlos Henrique Pinto Haddad – Secretary. Officers: Raul Guimarães Guaragna, Carlos Henrique Pinto Haddad, Lucianna Raffaini Carvalho Costa, Glizia Maria do Prado, and Daniel Lopes Franco.

I certify that this is a faithful copy of the original minutes drawn in the appropriate book.

São Paulo, November 11, 2025.

Carlos Henrique Pinto Haddad
Secretary