

NATURA COSMÉTICOS S.A.
Public Held Company
CNPJ/ME No. 71.673.990/0001-77
NIRE 35.300.143.183

Minute of the Board of Directors' Meeting
Held on August 30, 2022

- I. Date, Time and Location:** August 30, 2022, at 9:00 am, by conference call.
- II. Call:** waived in view of the presence, through conference call, of all members of the Board of Directors of Natura Cosméticos SA ("Company"), pursuant to paragraph 1 of article 14 of the Company's Bylaws.
- III. Quorum:** all members of the Company's Board of Directors were present, namely: João Paulo Brotto Gonçalves Ferreira, Guilherme Strano Castellan and Itamar Gaino Filho. Also present Mr. Moacir Salzstein, secretary of the meeting.
- IV. Composition of the Board:** Mr. Itamar Gaino Filho, who invited Mr. Moacir Salzstein to act as secretary.
- V. Agenda:** to deliberate on the following matters:
- 1.** pursuant to article 15, item xiv, of the Company's Bylaws, the 12th (twelfth) issuance of simple, non-convertible debentures, of the unsecured type, with additional personal guarantee, in up to 3 (three) series, of the Company, for private placement with Virgo Companhia de Securitização, a corporation headquartered in the city of São Paulo, State of São Paulo, at Rua Tabapuã, No 1123, 21st floor, set 215, Itaim Bibi, Zip Code 04533-004, registered with the CNPJ/ME under No. 08.769.451/0001-08 ("Securitization Company" or "Debenture Holder"), to link, by the Securitization Company, the certificates of real estate receivables of its 54th (fifty-fourth) issuance in up to 3 (three) series ("CRI"), which will be subject to public distribution with restricted efforts, pursuant to the Instruction of the Brazilian Securities and Exchange Commission ("CVM") No 476, of January 16, 2009, as amended ("Issuance of CRI", "Restricted Offer of CRI" and "CVM Instruction 476", respectively), in the total amount of R\$1,050,000,000.00 (one billion and fifty million reais) ("Issuance"), pursuant to the terms of the "*Private Deed of the 12th (twelfth) Private Issuance of Simple Debentures, Non-Convertible into Shares, of the Unsecured Type, with Additional Personal Guarantee, in up to 3 (three) Series, of Natura Cosméticos SA*" ("Indenture of Debentures"), to be entered into between the Company, as issuer of the Debentures, the Debenture Holder and Natura &Co Holding SA, company registered as a publicly-held company with the CVM, headquartered in the city of São Paulo, State of São Paulo, at Avenida Alexandre Colares, no. CNPJ/ME under No. 32.785.497/0001-97, in the capacity of personal guarantor ("Guarantor");
 - 2.** authorization for the Company's Board of Officers to perform any and all acts necessary to carry out the Issuance, the Issuance of CRIs and the Restricted Offer of CRIs, including, but not limited to, contracting service providers, rating agencies, responsible financial institutions for the coordination and intermediation of the Restricted Offer of CRIs and the discussion, negotiation and definition of the terms

and conditions of the Debentures to be established in the Indenture of Debentures (which includes the execution of the amendment to the Indenture of Debentures), in the Distribution Agreement (as defined in the Indenture of Debentures) of the CRI, in the Indenture of CCI (as defined in the Indenture of Debentures), in the amendment to the Indenture of CCI and other documents necessary to carry out the operation; and

3. the ratification of all acts already performed by the Company's Board of Executive Officers related to the above resolutions.

VI. Resolutions: after discussions related to the matters on the Agenda, the members of the Board of Directors unanimously and without reservations approved:

1. the execution of the Issuance and the Restricted Offer, with the following main characteristics and conditions:

(i) **Total Amount of the Issuance:** the total amount of the Issuance will be R\$1,050,000,000.00 (one billion and fifty million reais), on the First Payment Date (as defined in the Indenture of Debentures) ("Total Issuance Amount"), provided that the maximum or minimum volume to be allocated in each of the series will be defined in the Indenture of Debenture, and the IPCA II Debentures must be issued;

(ii) **Number of Series:** the Issuance will be carried out in up to 3 (three) series, in the system of communicating vessels, so that the number of series of Debentures to be issued will be defined after the conclusion of the Bookbuilding Procedure within the scope of the Restricted Offering of CRIs, and the IPCA II Debentures must be issued. The Debentures will be subscribed and paid in by the Securitization Company. "Bookbuilding Procedure" is understood to mean the procedure for collecting investment intentions from potential investors in the CRI, organized by the Coordinators (as defined in the Indenture of Debentures), without receipt of reserves, without minimum or maximum lots, in compliance with the provisions of article 3 of CVM Instruction 476, to be defined, in common agreement with the Company: (a) the number of issuance series of the CRI, and, consequently, the number of issuance series of the Debentures, except that the series CDI Debentures and/or IPCA I Debentures may be cancelled, and the IPCA II Debentures must be issued, as a result of the Bookbuilding Procedure; (b) the quantity of CRI to be effectively issued and allocated in each series of the issuance of CRI and, consequently, the quantity of Debentures to be issued and allocated in each series of Debentures, with the IPCA II Debentures being mandatorily issued; and (c) of the final rate of remuneration of the CRI and, consequently, of the final rate of the Remuneration of the Debentures, observing the limits foreseen in the Indenture of Debentures;

(iii) **Number of Debentures:** 1,050,000 (one million and fifty thousand) Debentures will be issued, provided that the maximum or minimum amount of Debentures to be allocated in each of the series will be defined in the Indenture of Debentures, and the IPCA II Debentures must be issued. The final quantity, to be defined after the conclusion of the Bookbuilding Procedure within the scope of the Restricted Offer of CRIs, will be ratified by means of an amendment to the Indenture of Debentures;

(iv) **Unit Par Value:** the unit par value of the Debentures will be R\$ 1,000.00 (one thousand reais), on the First Payment Date ("Unit Par Value");

(v) **Issuance Date:** for all legal purposes and effects, the issuance date of the Debentures will be defined on the date of execution of the amendment to the Indenture of Debentures that will reflect the result of the Bookbuilding Procedure (“Issuance Date”);

(vi) **Profitability Start Date:** for all legal purposes and effects, the profitability start date will be the profitability start date of each series will be the First Payment Date of each series (“Profitability Start Date”);

(vii) **Convertibility, Type and Form:** the Debentures will be simple, not convertible into shares issued by the Company, nominative and book-entry, without the issuance of provisory certificates and certificates;

(viii) **Type:** the Debentures will be unsecured, with additional personal guarantee, pursuant to article 58, *caput*, of the Brazilian Corporation Law;

(ix) **Proof of Ownership:** for all legal purposes, the ownership of the Debentures will be proven by the registration of the Debentures in the “*Registration Book of Nominative Debentures*”;

(x) **Destination of Resources:** the net resources obtained by the Company will be used exclusively for the payment of rents not yet incurred and for the reimbursement of rent expenses already incurred in the 24 (twenty-four) months prior to the Issuance Date;

(xi) **Binding to CRI:** the Debentures will be bound, through a Securitization Term to be entered into with the Securitization Company, to the CRI object of the 54th (fifty-fourth) issuance of the Securitization Company, to be distributed through a Restricted Offer of the CRI;

(xii) **Monetary Adjustment:** the Unit Par Value of CDI Debentures will not be adjusted for inflation. The Unit Par Value or the balance of the Unit Par Value of the IPCA I Debentures and the IPCA II Debentures (as defined in the Indenture), as the case may be, will be monetarily updated monthly by the accumulated variation of the IPCA, as of the First Payment Date of the IPCA I Debentures and of the IPCA II Debentures, as the case may be, inclusive, calculated exponentially and *pro rata temporis* per Business Days, until the effective payment date (“IPCA Debentures Monetary Adjustment”) according to the formula provided for in the Indenture of Debentures, and the product of the Monetary Adjustment of IPCA Debentures will be automatically incorporated into the Unit Par Value of the IPCA I Debentures or the balance of the Unit Par Value of the IPCA I Debentures, as the case may be (“Updated Unit Par Value of the IPCA I Debentures”), and the Unit Par Value of the IPCA II Debentures or the balance of the Unit Par Value of the IPCA II Debentures, as the case may be (“Updated Unit Par Value Price of the IPCA II Debentures”). “Business Day” means (a) in connection with any pecuniary obligation carried out through B3, any day other than a Saturday, Sunday or a declared national holiday; and (b) with respect to any pecuniary obligation that is not performed through B3, any day on which commercial banks operate in the city of São Paulo, State of São Paulo, and which is not a Saturday or Sunday or a declared national holiday;

(xiii) **Remuneration of Debentures:**

a. **Remuneration of CDI Debentures:** Over the Unit Par Value or the balance of the Unit

Par Value of the CDI Debentures, as the case may be, will be levied compensatory interest corresponding to 100% (one hundred percent) of the accumulated variation of the average reference rates for interbank deposits in Brazil - Interbank Deposit Certificates - DI of one day *over extra* group calculated and disclosed by B3 SA – Brasil, Bolsa, Balcão, in the daily newsletter available on its website (http://www.b3.com.br/pt_br/) expressed as a percentage and calculated daily in the form of compound capitalization, based on a year of 252 (two hundred and fifty-two) Business Days, exponentially compounded, plus a spread or surcharge to be defined in the Bookbuilding Procedure, limited to a maximum of 0.80% (eighty hundredths percent) per year, based on a year of two hundred and fifty-two (252) Business Days, calculated exponentially and cumulatively, *pro rata temporis* per Business Days elapsed since the First Payment Date of the CDI Debentures or the Remuneration Payment Date of the immediately preceding CDI Debentures, as the case may be, until the respective Payment Date of the Remuneration of the CDI Debentures, observing the formula provided for in the Indenture of Debentures (“Remuneration of CDI Debentures”).

- b. **Remuneration of IPCA I Debentures:** Over the Updated Unit Par Value of the IPCA I Debentures will be levied prefixed compensatory interest corresponding to a certain percentage, to be defined in accordance with the Bookbuilding Procedure, limited to the highest rate between: (b.1) 1.05% (one integer and five hundredths of a percent) per year, based on 252 (two hundred and fifty-two) Business Days, exponentially increased by the internal rate of return of the IPCA+ Treasury with Semiannual Interest (NTN-B), maturing in 2028, based on the indicative quotation published by ANBIMA on its website (<http://www.anbima.com.br>), to be calculated at the close of the Business Day immediately preceding the date of the Bookbuilding Procedure, or (b.2) 6.80% (six integers and eighty one-hundredths) per year, base 252 (two hundred and fifty-two) Business Days, calculated exponentially and cumulatively, *pro rata temporis* for Business Days elapsed since the First Payment Date of the IPCA I Debentures or the of Payment of the Remuneration of the IPCA I Debentures immediately preceding (inclusive), as applicable, until the date of the effective payment (exclusive), provided that on the First Date of Payment of the Debentures must be added 1 (one) Business Day of the first update period, observing the formula provided for in the Indenture of Debentures (“Remuneration of IPCA I Debentures”).
- c. **Remuneration of IPCA II Debentures:** Over the Updated Unit Par Value of the IPCA II Debentures, fixed interest will be levied corresponding to a certain percentage, to be defined in accordance with the Bookbuilding Procedure, limited to the highest rate between: (c.1) 1.10% (one integer and ten hundredths of a percent) per year, based on 252 (two hundred and fifty-two) Business Days, exponentially increased by the internal rate of return of the IPCA+ Treasury with Semiannual Interest (NTN-B), maturing in 2030, based on the indicative quotation published by ANBIMA on its website (<http://www.anbima.com.br>), to be calculated at the close of the Business Day immediately preceding the date of the Bookbuilding Procedure, or (c.2) 6.90% (six point ninety-two percent) per year, based on two hundred and fifty-two (252) Business Days, calculated exponentially and cumulatively, *pro rata temporis* per Business Days elapsed since the First Payment Date of the IPCA II Debentures or the of Payment of the Remuneration of the IPCA II Debentures immediately preceding (inclusive), as applicable, until the date of the effective payment (exclusive), provided that on the First Payment Date of the

Debentures must be added¹ (one) Business Day of the first update period, observing the formula provided for in the Indenture of Debentures (“Remuneration of the IPCA II Debentures” together with the Remuneration of the CDI Debentures and the Remuneration of the IPCA I Debentures, “Remuneration of the Debentures”);

(xiv) **Payment of Compensatory Interest:** without prejudice to payments as a result of possible early maturity of the obligations arising from the Debentures, or any early redemption of the Debentures, under the terms to be established in the Indenture of Debentures, the Remuneration of the Debentures will be paid semi-annually, with the first payment due on March 14, 2023 and the other payments due on the Remuneration Payment Dates, until the respective Maturity Date, in accordance with the table provided for in the Indenture of Debentures (each payment date being a “Remuneration Payment Date”);

(xv) **Term and Maturity Date:** except in the event of early maturity of the obligations arising from the Debentures, Optional Early Redemption (as defined below) and/or Optional Early Redemption Offer (as defined below) (a) the CDI Debentures will have a term of 5 (five) years; (b) the IPCA I Debentures will have a term of 7 (seven) years; and (c) the IPCA II Debentures will have a term of 10 (ten) years (“Maturity Date of CDI Debentures”, “Maturity Date of IPCA I Debentures” and “Maturity Date of IPCA II Debentures”, respectively);

(xvi) **Amortization of the Unit Par Value:** without prejudice to payments as a result of any early maturity of the obligations arising from the Debentures or any early redemption of the Debentures, pursuant to the Indenture of Debentures, (a) the balance of the Unit Par Value of the CDI Debentures will be paid in full in a single installment, on the Maturity Date of the CDI Debentures (“Amortization Date of the CDI Debentures”), (b) the Updated Unit Par Value of the IPCA I Debentures will be paid in full in a single installment, on the Maturity Date of the IPCA I Debentures (“Amortization Date of the IPCA I Debentures”), and (c) the Updated Unit Par Value of the IPCA II Debentures will be amortized in 3 (three) consecutive installments, in the 8th (eighth), 9th (ninth) and 10th (tenth) years, inclusive, with the first amortization due on September 13, 2030, and the last amortization on the Maturity Date of the IPCA II Debentures, according to the table and percentages described in the Indenture of Debentures (“Amortization Date of the IPCA II Debentures”);

(xvii) **Placement and Distribution Procedure:** The placement of the Debentures will be carried out privately, exclusively for the Debenture Holder, without the intermediation of any institutions, whether they are part of the securities distribution system or not, and will not rely on any form of sales effort to the general public. The Debentures will not be registered for distribution in the primary market, trading in the secondary market, electronic custody or settlement in any organized market;

(xviii) **Term and Form of Subscription and Payment:** the payment of the Debentures will be made in cash, in local currency. The subscription price of the Debentures (a) on the First Payment Date of each series will be their Unit Par Value; and (b) after the First Payment Date of each series, its Unit Par Value, in the case of CDI Debentures, or its Updated Unit Par Value, in the case of IPCA I Debentures and/or IPCA II Debentures, plus of the Remuneration, calculated *pro rata temporis* from the First Payment Date of the respective series until the date of its effective payment;

(xix) **Place of Payment:** the payments to which the Debentures are entitled will be made by the

Company until 12:00 (twelve) hours of the Business Day immediately preceding the payment dates in the Separate Equity Account related to the CRI;

(xx) **Personal Guarantee:** the Guarantor will provide suretyship on an irrevocable and irreversible basis, guarantees and is responsible, as guarantor, joint debtor with the Company and main payer, in accordance with articles 275 and following, as well as articles 818 and following of the Brazilian Civil Code (as defined below), in favor of the Debenture Holder, undertaking, under the terms of the Indenture of Debentures and in the best form of the right to faithful, punctual, full and exact fulfillment of all obligations, principal and ancillary, present and future, to be assumed by the Company under the terms of the Indenture of Debentures, including, but not limited to, any and all amounts, without limitation, such as the Unit Par Value of the CDI Debentures, the Updated Unit Par Value of the IPCA I and IPCA II Debentures, the Remuneration, the Late Payment Charges (as defined below), the Expenses, as well as any and all costs or expenses, including Reasonable Legal Fees, experts or appraisers, deposits, costs and court fees in lawsuits or extrajudicial measures proposed by the Securitization Company, demonstrably incurred by the Securitization Company in the protection of the interests of the holders of the CRI, including as a result of processes, procedures, other judicial and/or extrajudicial measures necessary to safeguard their rights and prerogatives arising from the Debentures and, consequently, from the CRI, and from the Indenture of Debentures and the execution of the suretyship, but not limited to, fines, penalties, expenses and costs owed by the Company and any and all costs and eventual expenses incurred by the Holders of the CRI until the end of the settlement of the Debentures and, consequently, of the CRI. The Guarantor will expressly waive the benefits of order, rights and powers of exemption of any nature provided for in articles 333, sole paragraph, 364, 366, 368, 821, 824, 827, 829, 830, 834, 836, 835, 837, 838, 839 and 844, paragraph one, all of Law No. 10,406, of January 10, 2002, as amended ("Brazilian Civil Code"), and articles 130, 131 and 794 and paragraphs of Law No. 13,105, of March 16, 2015, as amended;

(xxi) **Total Optional Early Redemption of CDI Debentures:** the Company may, subject to the terms and conditions established in the Indenture of Debentures, at its sole discretion and as of September 14, 2025 (included), carry out the total optional early redemption of the CDI Debentures, with the partial optional early redemption being prohibited of the CDI Debentures ("Full Optional Early Redemption of the CDI Debentures"). On the occasion of the Total Optional Early Redemption of the CDI Debentures, the Debenture Holder will be entitled to the payment of the Unit Par Value or the balance of the Unit Par Value, plus the respective Remuneration calculated *pro rata temporis* from the date of commencement of profitability or the respective Payment Date of the Remuneration immediately preceding, until the date of effective Total Optional Early Redemption of CDI Debentures, as well as Late Payment Charges, if any, plus a redemption premium corresponding to 0.35% (thirty-five hundredths percent) to the base year 252 (two hundred and fifty-two) Business Days, for the remaining period between the Total Optional Early Redemption Date of the CDI Debentures and the Maturity Date, on the Unit Par Value of the CDI Debentures or on the balance of the Unit Par Value of the CDI Debentures to be redeemed, as the case may be, plus the respective Remuneration according to the calculation formula to be established in the Indenture of Debentures. The other terms and conditions of the Total Optional Early Redemption of CDI Debentures are provided for in the Indenture of Debentures;

(xxii) **Total Optional Early Redemption of IPCA I Debentures and/or IPCA II Debentures:** the Company may, subject to the terms and conditions set forth in Indenture of Debentures, at its sole discretion and regardless of the will of the Debenture Holder and, consequently, of the Holders

of the CRIs,(a) in relation to the IPCA I Debentures, as of September 14, 2026 (included), and (b) in relation to the IPCA II Debentures, as of September 14, 2028 (included), carry out the full optional early redemption of the IPCA I Debentures and/or the IPCA II Debentures. On the occasion of the Total Optional Early Redemption of the IPCA I Debentures and/or IPCA II Debentures, the Debenture Holder will be entitled to pay the Total Nominal Early Redemption Value of the IPCA I Debentures and/or IPCA II Debentures, which will be equivalent to whichever is greater in between: (1) the Updated Unit Par Value of the IPCA I Debentures and/or Updated Unit Par Value of the IPCA II Debentures, plus (1.a) the respective Remuneration of the IPCA I Debentures and/or IPCA II Debentures, calculated *pro rata temporis* from the First Payment Date or the Payment Date of the Debentures Remuneration IPCA I and/or IPCA II Debentures immediately preceding (inclusive), as the case may be, until the date of the effective Total Optional Early Redemption of the IPCA I Debentures and/or IPCA II Debentures (exclusively); (1.b) the Moratorium Charges, if any; and (1.c) any other pecuniary obligations related to the IPCA I Debentures and/or IPCA II Debentures; or (2) the Updated Unit Par Value of the IPCA I Debentures and/or Updated Unit Par Value of the IPCA II Debentures, plus: (2.a) of the Remuneration of the IPCA I Debentures and/or of the Remuneration of the IPCA II Debentures, using as a discount rate the internal rate of return of the public bond IPCA+ Treasury with semiannual interest (NTN-B), with a duration closer to the remaining duration of the IPCA I Debentures and/or the IPCA II Debentures, as the case may be, on the date of the Total Optional Early Redemption of the IPCA I Debenturesand/or IPCA II Debentures, using the indicative quotation published by ANBIMA on its page on the World Wide Web (www.anbima.com.br) calculated on the second Business Day immediately preceding the date of the Total Optional Early Redemption of the IPCA I Debenturesand/or IPCA II Debentures, calculated according to the formula provided for in the Indenture of Debentures; (2.b) the Moratorium Charges, if any; and (2.c) any pecuniary obligations relating to the IPCA I Debentures and/or the IPCA II Debentures. The other terms and conditions of the Total Optional Early Redemption of the IPCA I and/or IPCA II Debentures are provided for in the Indenture of Debentures;

(xxiii) **Extraordinary Amortization of CDI Debentures:** the Company may, at its sole discretion, from September 14, 2025 (included), carry out the optional extraordinary amortization of the CDI Debentures, limited to 98% (ninety-eight percent) of the Unit Par Value or the balance of the Unit Par Value of the CDI Debentures and shall proportionally cover all the CDI Debentures (“Extraordinary Amortization of the CDI Debentures”). On the occasion of the Extraordinary Amortization of the CDI Debentures, the Debenture Holder will be entitled to the payment of the Unit Par Value of the CDI Debentures or the balance of the Unit Par Value of the CDI Debentures, plus the respective Remuneration of the CDI Debentures calculated *pro rata temporis* from the start date of profitability or the respective Payment Date of the Remuneration of the CDI Debentures immediately prior to the date of the effective Extraordinary Amortization of the CDI Debentures, as well as Late Payment Charges, if any, plus an amortization premium corresponding to 0.35% (thirty-five hundredths percent) to the base year of two hundred and fifty-two (252) Business Days, for the remaining period between the Extraordinary Amortization Date of the CDI Debentures and the Maturity Date of the CDI Debentures, on the Unit Par Value of the CDI Debentures or on the balance of the Unit Par Value of CDI Debentures to be extraordinarily amortized, as the case may be, plus the respective Remuneration of CDI Debentures, calculated according to the calculation formula to be established in the Indenture of Debentures. The other terms and conditions of the Extraordinary Amortization of CDI Debentures are provided for in the Indenture of Debentures;

(xxiv) **Extraordinary Amortization of IPCA I and/or IPCA II Debentures:** the Company may, at its sole discretion, (a) in relation to the IPCA I Debentures, as of September 14, 2026 (included), and (b) in relation to the IPCA II Debentures, as of September 14, 2028 (included), carry out the extraordinary amortization of the IPCA I Debentures and/or the IPCA II Debentures, limited to 98% (ninety-eight percent) of the Updated Unit Par Value of the IPCA I Debentures and/or the IPCA II Debentures or the balance of the Updated Unit Par Value of IPCA I Debentures and/or IPCA II Debentures and shall proportionally cover all IPCA Debentures (“Extraordinary Amortization of IPCA Debentures I and/or IPCA II”). On the occasion of the Extraordinary Amortization of the IPCA Debentures, the Debenture Holder will be entitled to pay the highest amount between: (1) the Updated Unit Par Value of the IPCA I Debentures and/or IPCA II Debentures, as the case may be, plus (1.a) the respective Remuneration of the IPCA I Debentures and/or IPCA II Debentures, calculated *pro rata temporis* from the first Payment Date or Payment Date of Remuneration of IPCA I Debentures and/or IPCA II Debentures immediately preceding (inclusive), as the case may be, until the date of the effective Extraordinary Amortization of IPCA I Debentures and/or IPCA II Debentures (exclusively); (1.b) the Moratorium Charges, if any; and (1.c) any other pecuniary obligations related to the IPCA I Debentures and/or IPCA II Debentures; or (2) the Updated Unit Par Value of the IPCA I Debentures and/or Updated Unit Par Value of the IPCA II Debentures, plus: (2.a) of the Remuneration of the IPCA I Debentures and/or of the Remuneration of the IPCA II Debentures, using as a discount rate the internal rate of return of the public bond IPCA+ Treasury with semiannual interest (NTN-B), with a duration closer to the remaining duration of the IPCA I Debentures and/or the IPCA II Debentures, as the case may be, on the date of the Extraordinary Amortization of the IPCA I Debentures and/or the IPCA II Debentures, using the indicative quotation published by ANBIMA on its page on its page on the World Wide Web (www.anbima.com.br) determined in the second Business Day immediately preceding the date of the Extraordinary Amortization of the IPCA I Debentures and/or IPCA II Debentures, calculated according to the formula provided for in the Indenture of Debentures; (2.b) the Moratorium Charges, if any; and (2.c) any pecuniary obligations relating to the IPCA I Debentures and/or the IPCA II Debentures. The other terms and conditions of the Extraordinary Amortization of the IPCA Debentures are provided for in the Indenture of Debentures;

(xxv) **Total Early Redemption Offer:** the Company may, at its sole discretion and at any time, carry out an early redemption offer of all the Debentures from each of the series, provided that all eventual costs and expenses necessary for the effective realization of the Offer of Total Early Redemption of the Debentures by the Company and, consequently, of the offer of total early redemption of the CRI of the respective series to be redeemed by the Securitization Company, as applicable, will be borne directly, and in advance, by the Company, pursuant to the Indenture of Debentures and the Securitization Term (“Total Early Redemption Offer”). The Total Early Redemption Offer must be preceded by sending to the Debenture Holder, with a copy to the CRI Fiduciary Agent, a notice to the Debenture Holder published and disclosed by the Company or a notification to the Debenture Holder, duly signed by the Company’s legal representatives, informing about the carrying out of the Total Early Redemption Offer, at least 30 (thirty) days in advance from the date scheduled for the effective realization of the redemption. The Company, after the terms and procedures set forth below, shall redeem the Debentures held by the Debenture Holder corresponding to the amount of CRI that has been indicated by their respective holders in acceptance of the early redemption offer of the CRI, within the scope of the early redemption offer of the CRI made by the Debenture Holder as a result of the Total Early Redemption Offer, regardless of the percentage of CRI holders who adhere to the CRI early redemption offer. If the sum of the amount of CRI to be redeemed in one or more early redemption offers is equal to or

greater than 75% (seventy-five percent) of the CRI in Circulation (as defined in the Securitization Term) of a given series, the Debenture Holder shall obligatorily redeem in advance the totality of the CRI of said series and, consequently, the Company must redeem all the Debentures object of the Total Early Redemption Offer. The other terms and conditions of the Total Early Redemption Offer are provided for in the Indenture of Debentures;

(xxvi) **Early Maturity:** the Debenture Holder shall consider all obligations related to the Debentures to have expired in advance and demand the payment, by the Company, of the Unit Par Value of the CDI Debentures (or balance of the Unit Par Value of the CDI Debentures) or the Updated Unit Par Value of the IPCA I Debentures and IPCA II, as the case may be, plus the respective Remuneration, calculated *pro rata temporis* from the First Payment Date or the immediately preceding Remuneration Payment Date, as the case may be, until the date of actual payment, without prejudice to the payment of Charges Moratoriums and Expenses, when applicable, and any other amounts eventually due and not paid up to the early maturity date, in the event of any of the early maturity cases established in the Indenture of Debentures;

(xxvii) **Scheduled Renegotiation:** the Debentures will not be subject to scheduled renegotiation;

(xxviii) **Fine and Late Payment Interest:** without prejudice to the Compensatory Interest of the Debentures, in the event of unpunctuality in the payment of any amount due to the Debenture Holders, the overdue debts will be subject to: (a) Monetary Adjustment, as applicable, to the respective Remuneration, calculated *pro rata temporis* from the date of the respective default to the date of actual payment; (b) default interest of 1% (one percent) per month, calculated *pro rata temporis* from the date of default to the date of actual payment; and (c) non-compensatory late payment fine of 2% (two percent), regardless of judicial or extrajudicial notice, notification or interpellation, in addition to expenses incurred for collection ("Delay Charges");

(xxix) **Extension of Deadlines:** will be considered extended the deadlines for the payment of any obligation provided for and resulting from the Indenture of Debentures up to the 1st (first) subsequent Business Day, if the due date coincides with a day that is not a Business Day, and no addition is due to the amounts to be paid;

(xxx) **Other characteristics and approval of the Indenture of Debentures:** the other characteristics and conditions of the Issuance of Debentures will be established in the Indenture of Debentures.

2. authorize the Company's Board of Officers, its legal representatives and/or the Company's attorneys-in-fact to perform any and all acts, enter into any contracts and instruments necessary for the Issuance, the Issuance of the CRIs and the Restricted Offer of the CRIs, including, without limitation: (i) discuss, negotiate and define the terms and conditions of the Indenture, Distribution Agreement and Securitization Agreement; (ii) hire the Securitization Company, the CRI Settlement Agent, the CRI Bookkeeper and the CRI Restricted Offer Coordinators, as well as any other service providers related to the Issuance, the CRI Issuance, the CRI Restricted Offer, including, without limitation, the Fiduciary Agent, the CRI custodian, the rating agency, the legal advisors, among others, being able, for that purpose, to negotiate the terms and conditions, sign the respective contracts and fix the respective fees; and (iii) negotiate, execute and sign all documents related to the Issuance, the Issuance of CRIs and the Restricted Offer of CRIs, including, but not limited to, the Indenture of Debentures, the Distribution Agreement, the Indenture of CCI, the amendments to the Indenture of Debentures and the Indenture of CCI that will ratify

the result of the Bookbuilding Procedure within the scope of the CRI and any amendments to such documents that are celebrated from time to time, as well as perform all other acts necessary for the formalization, execution and administration of the resolutions of this meeting; and

3. the ratification of all acts already performed by the Board of Officers, by the legal representatives and/or by the Company's attorneys-in-fact within the scope of the Issuance, the Issuance of CRIs and the Restricted Offer of CRIs.

VII. Closing: The Chairman thanked everyone for attending and declared the proceedings were closed, suspending the meeting beforehand so that these minutes could be drawn up, which, after being read, discussed and found to be in order, were approved, according to votes cast by e-mail, and signed by the directors present. Subscriptions: João Paulo Brotto Gonçalves Ferreira, Guilherme Strano Castellan and Itamar Gaino Filho.

Sao Paulo, August 30, 2022.

Matches the original minutes drawn up in the proper book

Moacir Salzstein
Secretary