



MARFRIG GLOBAL FOODS S.A.
CNPJ/MF 03.853.896/0001-40
NIRE 35.300.341.031
Publicly Held Corporation

MINUTES OF THE BOARD OF DIRECTORS' MEETING
HELD ON FEBRUARY 26, 2025

Date, Time and Place: On February 26, 2025, at 7:30 PM, at the registered office of Marfrig Global Foods S.A. ("**Company**") located at Avenida Queiroz Filho, nº 1560, Bloco 5, Torre Sabiá, 3º andar, Sala 301, Vila Hamburguesa, CEP 05319-000, in the City of São Paulo, State of São Paulo.

Call and Attendance: Notice of meeting regularly sent to all the Company's Directors, in accordance with the Company's Articles of Incorporation. Messrs. Marcos Antonio Molina dos Santos - Chairman of the Board of Directors, Alain Emile Henry Martinet, Antonio dos Santos Maciel Neto, Herculano Aníbal Alves, Marcia Aparecida Pascoal Marçal dos Santos, Roberto Silva Waack and Rodrigo Marçal Filho attended.

Chair: Chairman: Mr. Marcos Antonio Molina dos Santos; **Secretary:** Mr. Heraldo Geres.

Agenda: Resolve on: **1)** the Management Report and Financial Statements for the fiscal year ended December 31, 2024; **2)** the Technical Study on the Feasibility of Deferred Tax Assets; **3)** the Call for the Company's Annual and Extraordinary Meeting to be held until April 2025; **4)** Cancellation of Treasury Stocks and **5)** Launch of the Share Buyback Plan; and **6)** Resolve on the review and updating of the Policies: **i)** Policy on the Appointment of Board Members, Committee Members and Executive Board Members and **ii)** Management Compensation Policy.

Resolutions/Information: After examining and debating the matters on the agenda, the members of the Board of Directors resolved: **1)** To approve, without reservations, the Management Report and the Financial Statements for the fiscal year ended December 31, 2024, accompanied by the Explanatory Notes, the opinion of Grant Thornton Auditores Independentes, the opinion of the Statutory Audit Committee and the opinion of the Fiscal Council; **2)** To approve the feasibility study for the recovery of Deferred Tax Assets; **3)** To call the Company's Annual and Extraordinary Meeting to be held until April 2025, under the terms of the Management Proposal that will be presented when the meeting is called; **4)** To approve, pursuant to article 19, item "ix" of the Articles of Incorporation, the cancellation of 28.071.881 (twenty-eight million, seventy-one thousand, eight hundred and eighty-one) common shares, without par value, issued by the Company and held in its treasury on this date, without reducing the



stock capital. As a result of the cancellation of shares resolved, the Company's stock capital is now divided into 857.928.119 (eight hundred and fifty-seven million, nine hundred and twenty-eight thousand, one hundred and nineteen) common shares, all of them nominative, book-entry and without par value. The respective amendment to article 5 of the Company's Articles of Incorporation to reflect the cancellation of shares approved herein shall be resolved at a shareholders' meeting to be timely called; **5)** to approve a buyback plan for the acquisition by the Company, in a single operation or in a series of operations, of up to 23.801.131 (twenty-three million, eight hundred and one thousand, one hundred and thirty-one) common, registered, book-entry shares with no par value, of its own issue, in accordance with the following terms and conditions ("Buyback Plan"): **(i) Objective:** The Company's objective in implementing this Buyback Plan is to maximize the generation of value for shareholders, through efficient management of the capital structure and the application of available reserves and resources in the acquisition of shares on the stock exchange, at market prices, and/or structured financial operations, for holding in treasury, cancellation or subsequent disposal of the shares on the market or their allocation to the possible exercise of stock options under the Stock Option Plan or direct granting of the Company's shares, in compliance with the provisions of § 1 of article 30 of the Corporate Law and the rules set out in the Securities and Exchange Commission Resolution no. 77 on March 29, 2022 ("CVM Resolution 77/22"). **(ii) Outstanding shares:** Pursuant to item I of the sole paragraph of article 1 of CVM Resolution 77/22, there are, on this date, 238.011.311 (two hundred and thirty-eight million, eleven thousand, three hundred and eleven) common, registered, book-entry shares with no par value issued by the Company outstanding ("Outstanding Shares"). Pursuant to Article 9 of CVM Resolution 77/22, the Company may hold a total of 10% of its shares in treasury, that is, 23.801.131 (twenty-three million, eight hundred and one thousand, one hundred and thirty-one) common shares; **(iii) Quantity of shares to be acquired:** Considering the number of Outstanding Shares, the balance of treasury shares and available resources, the Company could, in compliance with the provisions of article 9 of CVM Resolution 77/22, acquire up to 23.801.131 (twenty-three million, eight hundred and one thousand, one hundred and thirty-one) common shares, corresponding to 2.77% of the total shares issued by the Company and 10% of the Outstanding Shares. **(iv) Price and method of acquisition:** Transactions will be carried out at B3 S.A. - Brasil, Bolsa, Balcão ("B3"), with the Company's Executive Board being responsible for deciding when and how many shares are to be acquired, whether in a single transaction or in a series of transactions, respecting the limits set out in the applicable regulations. **(v) Duration of the Share Buyback Plan:** The maximum deadline for the purchases is 18 months, starting on February 26, 2025 and ending on August 26, 2026. **(iv) Financial institutions that will act as intermediaries:** Purchases of the Company's shares under the Buyback Plan will be made under market conditions and intermediated by the following brokers: **(i) Credit Suisse (Brasil) S.A. Corretora de Títulos e Valores Mobiliários**, headquartered at Rua Leopoldo Couto de Magalhães Jr., nº 700, 10º andar

(parte) e 12º a 14º andares partes, São Paulo/SP - CEP.: 04.542-000, enrolled with the CNPJ/MF under No. 42.584.318/0001-07; **(ii)** J.P. Morgan CCVM S.A., headquartered at Av. Brigadeiro Faria Lima, nº 3729, 13º Andar, São Paulo/SP - CEP 04.538-905, enrolled with the CNPJ/MF under number 32.588.139/0001-94; **(iii)** Safra Distribuidora de Títulos e Valores Mobiliários Ltda., a limited liability company with registered offices at Avenida Paulista, 2100, in the City of São Paulo, State of 3/7 MARFRIG GLOBAL FOODS S.A. RCA - 11/13/2024 - 3ITR24, Cancellation, Buyback Plan and Interim Dividends São Paulo enrolled with the CNPJ/MF under No. 01.638.542/0001-57; and **(iv)** Santander CCVM S.A., located at Avenida Presidente Juscelino Kubitschek, numbers 2041 and 3335, Suite 241, Block A, in the city of São Paulo, State of São Paulo, ZIP Code 04.543-011, registered with the CNPJ/MF under number 51.014.223/0001-49. **(vii) Available resources:** The operations carried out under the Buyback Plan will be supported by the profit reserve and the capital reserve that make up the resources available under the terms of CVM Resolution 77/22. **(viii) Verification of available resources:** The existence of funds available to back transactions to acquire the shares themselves must be verified on the basis of the most recent annual, interim or quarterly financial statements published by the Company prior to the actual acquisition by the Company of the shares issued by it. The number of shares was calculated considering the amounts of capital reserves, profit reserves and available resources reflected in the Financial Information for the 4th quarter of 2024, in accordance with article 30 of the Brazilian Corporate Law and CVM Resolution 77/22. **(ix) Sale of shares under the Company's stock option plan:** The shares acquired under the terms of this Buyback Plan may, at the discretion of the Board of Directors, be allocated for the eventual exercise of stock options under the Company's stock option plan or the direct granting of shares. **(x) Sale or cancellation of excess shares:** The Company shall cancel or sell the shares that exceed the balance of available resources, under the terms of CVM Resolution 77/22, within 6 (six) months of the disclosure of the annual and interim financial statements or quarterly financial information in which the excess is determined. Finally, the directors note that, in approving the Share Buyback Plan, the Board of Directors has studied, examined and concluded that, on this date: **(a)** the company's financial status is compatible with the settlement of the acquisitions on their maturity without affecting the fulfillment of the obligations assumed with creditors or the payment of mandatory dividends; and **(b)** over the remaining period of the fiscal year, there are no foreseeable events capable of causing significant changes in the amount of resources available to carry out the operations under the Share Buyback Plan. The Material Fact to be disclosed by the Company, containing the information set forth in Annex G to CVM Resolution No. 80, on March 29, 2022, the terms of which are hereby approved by this Board, is attached to these minutes (**Annex I**); and **6)** The members of the Board of Directors, in the context of the continuous improvement of the Company's governance practices, resolved by unanimous vote of those present, to update the following policies: **i)** Management Compensation Policy (**Annex II**); and **ii)** Policy for Appointment of Board



of Directors, Committee Members and Executive Board (**Annex III**). This document is available on the Company's Investor Relationships website (www.ri.marfrig.com.br) and on the Securities and Exchange Commission's Empresas.Net system. The Executive Board is hereby authorized to take all measures and perform all acts necessary to implement the resolutions taken. **Closing:** There being no further business, this Meeting of the Board of Directors was adjourned, these minutes having been drawn up, read and found to be in order, and signed by all those present in the appropriate book.

São Paulo, February 26, 2025.

Heraldo Geres
Secretary



ANNEX I

MARFRIG GLOBAL FOODS S.A.
Public Company
CNPJ/MF Nº 03.853.896/0001-40
(B3: MRFG3)

MATERIAL FACT

São Paulo, February 26, 2025 - Marfrig Global Foods S.A. (“Company” or “Marfrig” – B3: MRFG3 and Level 1 ADR: MRRTY) hereby informs its shareholders and the market in general, in compliance with Brazilian Securities and Exchange Commission (CVM) Resolution No. 44 of August 23, 2021, CVM Resolution No. 77 of March 29, 2022 (“CVM Resolution 77/22”), and CVM Resolution No. 80 of March 29, 2022 (“CVM Resolution 80/22”), as follows:

At a meeting of the Board of Directors held on this date, the cancellation of 28.071.881 (twenty-eight million, seventy-one thousand, eight hundred and eighty-one) common shares, without par value, issued by the Company and currently held in treasury, was approved, without any reduction in share capital. Consequently, following the cancellation of treasury shares, the Company’s capital stock now consists of 857.928.119 (eight hundred and fifty-seven million, nine hundred and twenty-eight thousand, one hundred and nineteen) common shares, all registered, book-entry, and without par value. Article 5 of the Company’s Bylaws will be amended to reflect the cancellation mentioned above in a General Meeting to be called in due course.

Additionally, during the same Board meeting, a new Share Repurchase Plan (“Repurchase Plan”) was approved, with the following terms and conditions (in compliance with Annex G of CVM Resolution 80/22):

1. Detailed justification of the purpose and expected economic effects of the transaction.

The Company’s purpose in implementing the Repurchase Plan is to maximize value generation for shareholders through efficient capital structure management and the use of available resources to acquire shares on the stock exchange at market prices and/or through structured transactions. Acquired shares may remain in treasury, be canceled, or subsequently sold in the market or allocated to potential exercise of share purchase options under the Share Purchase Option Plan or the direct granting of shares by the Company, pursuant to paragraph 1 of Article 30 of the Brazilian Corporation Law and the rules outlined in CVM Resolution 77/22.

2. Information on the number of shares (i) in circulation and (ii) already held in treasury.

(i) The number of shares in circulation, according to item I, sole paragraph of Article 1 of CVM Resolution 77/22, is 238.011.311 (two hundred and thirty-eight million, eleven thousand, three hundred and eleven) registered, book-entry common shares, issued by the Company; and (ii) after the cancellation of shares approved at the Board meeting held today, no shares issued by the Company remain in treasury. All transactions for the purchase or sale of shares issued by the Company will take place on B3 – Brasil, Bolsa, Balcão, at market price.

3. Information on the number of shares that may be acquired or sold; Considering the number of shares in circulation and excluding shares currently held in treasury, the Company may acquire up to 23.801.131 (twenty-three million, eight



hundred and one thousand, one hundred and thirty-one) common shares, representing 2.77% of the Company's total outstanding shares and 10% of shares in circulation, which constitutes the Management's proposal.

4. Description of the main features of derivative instruments to be used by the company, if any.

Structured financial operations, "swap."

5. Description of any existing agreements or voting guidelines between the Company and the counterparties of the transactions, if applicable.

Not applicable.

6. For transactions outside organized securities markets, provide:

Not applicable.

a. the maximum (minimum) price at which the shares will be acquired (sold); and

Not applicable.

b. reasons for conducting transactions at prices more than 10% above (for purchases) or 10% below (for sales) the average weighted price over the previous 10 trading sessions, if applicable.

Not applicable.

7. Impact on the Company's shareholding structure or management structure.

Not applicable.

8. Identification of counterparties, if known, and if involving related parties, as defined by applicable accounting standards, disclosure of information required by CVM Resolution 81 of March 29, 2022.

Not applicable.

9. Indication of the allocation of any proceeds, if applicable.

Not applicable.

10. Indication of the maximum settlement period for authorized transactions.

The maximum period for acquisitions will end on August 26, 2026, which is 18 months from the launch of the original plan on February 26, 2025.

11. Identification of any institutions acting as intermediaries, if applicable.

(i) Credit Suisse (Brasil) S.A. Corretora de Títulos e Valores Mobiliários, headquartered at Rua Leopoldo Couto de Magalhães Jr., nº 700, 10th floor (part) and 12th to 14th floors (parts), São Paulo/SP – ZIP Code: 04.542-000, registered with the CNPJ/MF under number 42.584.318/0001-07; **(ii)** J.P. Morgan CCVM S.A., headquartered at Av. Brigadeiro Faria Lima, nº 3729, 13th Floor, São Paulo/SP – ZIP Code 04.538-905, registered with the CNPJ/MF under number 32.588.139/0001-94; **(iii)** Safra Distribuidora de Títulos e Valores Mobiliários Ltda., a limited liability company headquartered at Avenida Paulista, 2100, in the city of São Paulo, State of São Paulo, ZIP Code 01310-200, registered with the CNPJ/MF under number 01.638.542/0001-57; and **(iv)** Santander CCVM S.A., located at Avenida Presidente Juscelino Kubitschek, nº 2041, Suite 241, Block A, in the city of São Paulo, State of São Paulo, ZIP Code 04.543-011, registered with the CNPJ/MF under number 51.014.223/0001-49.



12. Specification of available resources to be used, in accordance with Article 8, §1, I of CVM Resolution 77/22.

The Repurchase Plan will be supported by the total amount of retained earnings and capital reserves, except for the reserves specified in Article 8, §1 of CVM Resolution 77/22, as well as the realized result for the current fiscal year, excluding allocations for the formation of reserves specified in Article 8, §1 of CVM Resolution 77/22.

13. Reasons why Board members are confident that the share repurchase will not impair the Company's ability to meet its obligations to creditors or pay mandatory, fixed, or minimum dividends.

The Board of Directors believes that the acquisition of shares will not impair the Company's ability to fulfill its obligations nor compromise the payment of mandatory dividends, due to the Company's liquidity position and cash generation.

Tang David

Vice President of Finance and Investor Relations
Marfrig Global Foods S.A.



ANNEX II

MANAGEMENT COMPENSATION POLICY

1. Introduction

This Work Instruction establishes the operational and control procedures to be applied in the process of Defining the Remuneration of the Management of Marfrig Global Foods S.A.

2. Objective

This Management Compensation Policy ("Policy") aims to establish the guidelines, criteria and requirements to be observed in determining the remuneration of members (i) of the Board of Directors ("Board"); (ii) of the Executive Board ("Executive Board" and jointly "Managers"); and (iii) of the Fiscal Council ("Fiscal Council") of Marfrig Global Foods S.A. ("Marfrig" or "Company"), with the aim of attracting, retaining and establishing criteria, responsibilities and definitions of the remuneration of managers. In addition, it seeks to encourage the Company's executives to grow and develop in order to reach their maximum potential, in line with the Company's objectives, with their performance recognized through incentive payments (short and long term), respecting current market practices.

3. Field of application

This policy applies to Marfrig Global Foods S.A. and encompasses any remuneration received by the Managers for their work, both in the Company and on the Board of Directors, Executive Board or Committees.

4. Term of Commitment

Marfrig's senior management is committed to providing human and financial resources to implement the Management Compensation Policy.

5. Description

5.1. Definition of Managers' Remuneration



The Compensation, Corporate Governance and Human Resources Committee is the body responsible for assessing the Company's managers and the consequent compensation due to each of them under the terms of its compensation policy. The committee is made up of members of the Board of Directors. The parameters used to define management compensation are based on market practices. The composition of the Management remuneration is defined by means of a salary survey, carried out over a period of no more than 2 years, with a selected group of companies (*peer group*) in the food segment and national publicly held companies operating abroad, where the competitiveness of the various components of the executives' total compensation (base salary, short and long-term incentives and benefits) is analyzed. Based on the results of the salary survey, the Marfrig Group Salary Table is revised, which makes up the Company's job and salary structure (fixed portion). For the variable portion, we have short- and long-term remuneration, the calculations of which are based on the achievement of financial and individual targets.

5.2. Composition of Management Compensation

5.2.1. Board of Directors

The remuneration of the members of the Company's Board of Directors consists of a fixed monthly remuneration, determined annually for each of its members, and certain benefits with the aim of monetarily rewarding the members of the Board of Directors according to their skills and professional experience with the Company. Among the benefits is the use of company aircraft for private purposes. The members of the Company's Board of Directors receive different remuneration, as they are paid according to their level of participation. And for the same reason, there are members of the Company's Board of Directors who receive higher remuneration than statutory officers. The Company's stock option plan provides for the possibility of variable remuneration for the Board of Directors.

5.2.2. Statutory Executive Board

The remuneration of the members of the Company's statutory Executive Board is made up of:



- a fixed portion, which includes a fixed monthly salary, set annually for each of its members, and various benefits with the aim of monetarily rewarding the members of the Board of Executive Officers according to their skills and professional experience with the Company; and
- a variable portion, which includes (i) participation in the Company's results, and (ii) remuneration based on the Company's stock option plan.

Each Officer's monthly remuneration is linked to the evaluation of their program, as well as their individual performance.

Short-term variable remuneration and long-term incentives, in turn, are conditional on meeting internal targets and on the Company's performance. One of the indicators used to calculate the short-term variable remuneration and the long-term incentive must be linked to the ESG (Environmental, Social and Governance) theme.

With regards to direct and indirect benefits, the Management is subject to the same policies in force applicable to the Company's other employees.

5.2.3. Fiscal Council

The compensation of the members of the Fiscal Council is made up of a fixed portion, which includes a monthly remuneration, determined annually for each of its members, and a benefit with the aim of monetarily rewarding the audit directors according to their skills and professional experience with the Company.

5.2.4. Advisory Committees

All the coordinators of the various advisory committees to the Board of Directors, such as the Finance Committee, the Audit Committee, the Sustainability Committee and the Remuneration, Corporate Governance and Human Resources Committee may be remunerated for their participation in these committees.

6. Description of Procedures

At the beginning of each year, a proposal for the Management Compensation for the current fiscal year is drawn up and the following steps must be followed:

6.2.1. Preparation of the proposal for the Management Compensation (Board of Directors, Fiscal Council and Statutory Executive Board), taking into account:

- Salary history of each member of the Management;
- Salary Survey Results;
- Benefit adjustment assumptions, inflation indicators;
- Possible replacement of Management and/or election of new members of the Management.

6.2.2. After preparation, the Management Compensation proposal is presented to the Legal and HR Vice-President for approval.

6.2.3. Once approved by the Legal and HR Vice-President, the proposal is presented to the Compensation, Corporate Governance and Human Resources Committee.

6.2.4. After evaluation by the Compensation, Corporate Governance and Human Resources Committee, the proposal is presented to the Board of Directors.

6.2.5. Once approved by the Board of Directors, the proposal is taken to the Annual Meeting.

7. Miscellaneous

This Policy may be amended whenever necessary by resolution of the Board of Directors, provided that any changes must be disclosed to the market in accordance with the applicable legislation and regulations.

8. Term

This Policy shall come into force on the date of its approval and may only be amended by resolution of the Company's Board of Directors.

ANNEX III

POLICY FOR THE APPOINTMENT OF THE BOARD OF DIRECTORS, COMMITTEE MEMBERS AND EXECUTIVE BOARD

1. Purposes

This Policy for the indication of Board of Directors, Committee Members and Executive Board (“Policy”) aims to establish the guidelines, criteria and minimum requirements to be observed in determining the composition of members for (i) Board of Directors (“Board”); (ii) of the Board Advisory Committees (“Committees”); and (iii) of the Statutory Board (“Executive Board” and jointly “Managers”) of Marfrig Global Foods S.A. (“Marfrig” or “Company”), respecting the Company's other internal rules and in accordance with Law No. 6.404 of December 15, 1976 (“Corporate Law”), the New Market Regulation of B3 S.A. - Brasil, Bolsa, Balcão, and the IBGC’s Corporate Governance Best practices Code, as well as the general rules issued by the Securities Commission on the subject, ensuring a transparent and ethical environment, in line with best practices of market governance.

2. General guidelines for Appointment and Contracting

2.1 indication

The appointment of Managers governed by this Policy shall observe the provisions in documents, legislation and regulations mentioned in Clause 1 above, as well as consider the strategic challenges and priorities of the Company and the prior analysis of the needs of each body.

The following minimum qualifications are required to be in the position of a member of the Board and the Committees, and of the Executive Board: **(i)** not be prevented by special law, or convicted by bankruptcy crime, malfeasance, graft or bribery, concussion, embezzlement, against the welfare, the public faith or property, or the criminal penalty which, although temporarily, prevents the access to public office; **(ii)** has not been declared disqualified by the Securities Commission; **(iii)** an unblemished reputation; **(iv)** diversified profile, taking into account knowledge, complementarity of experiences, behaviors, cultural aspects, age group, gender, sexual orientation, color or race, and inclusion of people with disabilities constituting a group aligned with Marfrig's principles, values and Code of Ethics



and Conduct; **(v)** have no substantially conflicting interest of a structural type with the Company, except, where applicable, exemption from the General Meeting; And **(vi)** not hold positions in companies that can be considered as significant competitors in the market, in particular in advisory, administrative or tax councils, except when the General Assembly waives, and for the positions of the Executive Board.

Moreover, for members of the Board and Committees, the following characteristics and skills shall be considered: **(i)** relevant professional experience; **(ii)** strategic vision; **(iii)** availability of time to exercise the function; **(iv)** communication capacity; and **(v)** ability to work as a team.

2.2 Hiring

The contracting procedures should be implemented by the Human Resources area, which should request all documents necessary for the hiring of candidates. The Compensation, Corporate Governance and Human Resources Committee (“HR Committee”) will be the body in charge for the analysis of adherence to the indications and for making any recommendations regarding the appointment of the Managers. In doing so, the HR Committee shall submit such an analysis to the Company's Board of Directors, which in turn will assess the candidate's adherence or not.

The Human Resources area is liable for receiving and archiving the assessments and indications to the Company's Board of Directors, Committee Members and the Executive Board. The Human Resources area will have the responsibility to send to the HR Committee all material necessary for the Committee to perform the analysis indicated above.

The Compliance area will carry out background checks and reputational analyses of candidates for these areas, and the Legal Department is liable for clarifying doubts regarding the legal aspects related to the hiring thereof.

Notwithstanding the provisions of this Policy, those indicated to the positions of members of the Board, the Executive Board and the Committees shall also be



subject to guidelines and requirements established in their respective internal regulations and/or approved by the Board.

3. Composition of the Board of Directors, Committees and Executive Board

The Board of Directors, the Committees and Executive Board shall be made up by highly qualified professionals, considering knowledge, experiences, behaviors, cultural, racial aspects, ethnic group, age group and gender, and should be a committed group and aligned with Marfrig's mission, principles and ethical values.

In the process of selecting candidates, all profiles within the skills established for the job will be considered as training and professional experience, complementary skills, and availability of time for the job, to allow the Company to benefit from the plurality of arguments and decision-making processes with higher quality and safety.

Candidates for positions shall declare possible conflicts or hindrances for review by the Compliance Board or other areas and bodies in charge. Candidates should also report any relationships with Public Agents, PPEs, and/or Persons linked to Public Agents.

4. Appointment of the members of the Board of Directors, Committees and Executive Board

Except as otherwise expressly stated, the appointment of candidates to the Board of Directors should be made by the Company's Administration, or pursuant to the law, in compliance with the criteria set forth in this Policy, in the applicable regulations and legislation, and shall be approved by the General Meeting of the Company.

The appointment of the Committee Members and Executive Board shall be made and approved by the Board of Directors of the Company, in compliance with the criteria set forth in this Policy and in the applicable regulations and legislation.



In addition, the process of indicating and selecting the Committee Members and Executive Directors should rely on the assistance and/or participation of third parties.

5. Independence of the Board of Directors, Committee Members and Executive Board.

Elected members must act in the best interest of the Company, independently from the shareholder, shareholder group, administrator or interested party who has indicated him/her for the position.

In addition, the Board of Directors, Committee Members and the Executive Board shall act in an impartial and technical manner, without the influence of third parties, such as personal or professional relationships, observing the ethical and legal aspects required to carry out their activities.

6. Performance Evaluation

The composition and performance of the Board, Committees and Executive Board shall be evaluated at least annually, aiming at examining, among other matters, the participation and contributions of members in the exercise of their tenure, and the diversity and complementarity of bodies and their adherence to this Policy.

The performance evaluation referred to in this Clause 6 shall be carried out in accordance with the description of the Company's Reference Form, under the coordination of the HR Committee, considering environmental, social and governance criteria ("ESG").

7. Reelection of the Board of Directors, Committee members and Executive Board.

The proposal to indicate re-election of the members of the Board, Committees and Executive Board shall consider the results of the Performance Assessment of the members during the period, their experience, participation, contribution, attendance at meetings during the previous term of office, the efficiency of the body and the



complementarity of their functions, as well as pointing out any points of improvement in its composition.

8. Miscellaneous

This Policy should be amended, where necessary, by Board's decision, however any changes should be disclosed to the market in the manner provided for in the applicable legislation and regulations.

In the event of a conflict between the provisions of this Policy and the Bylaws, the provisions of the Bylaws shall prevail and, in the event of a conflict between the provisions of this Policy and the legislation in force, the provisions of the legislation in force shall prevail.

If any provision of this Policy is found to be invalid, illegal or ineffective, such provision shall be limited, as far as possible, so that the validity, legality and effectiveness of the remaining provisions of this Policy are not affected or impaired.

9. Validity

This Policy shall enter into force on the date of its approval and should only be modified by determination of the Board of Directors of the Company.