

RAÍZEN S.A.

CNPJ/MF No 33.453.598/0001-23

NIRE 333.002.986-73

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
HELD ON JULY 7th, 2025**

1. **Date, Time and Place**: Held on July 7th, 2025, at 10 a.m., at the headquarters of Raízen S.A., located at Avenida Afonso Arinos de Melo Franco, No. 222, B, room 321, Zip Code 22631-455, in the City of Rio de Janeiro, State of Rio de Janeiro ("Company" or "Issuer").
2. **Attendance and Meeting Board**: Call notice dismissed, pursuant to article 7, paragraph 4, of the Company's bylaws, in view of the presence of all the members of the Company's Board of Directors, namely: o Mr. Rubens Ometto Silveira Mello, as Chairman, and the other Directors, Mr. Anna Mascolo, Rodrigo Araújo Alves, Marcelo Eduardo Martins, Brian Paul Eggleston, Cristiano Pinto da Costa, Luciana de Oliveira Cezar Coelho e Sonat Burman-Olsso.
3. **Composition**: **Rubens Ometto Silveira Mello** – Chairman; **Leandro Oncala** – Secretary.
4. **Agenda**: To decide on: (i) the issuance by the Company, pursuant to article 59, paragraph 1 of Law No. 6404, of December 15, 1976, as amended ("Brazilian Corporation Law") and article 21, item (xi), of the Company's bylaws, of its fourth (4th) issuance of simple debentures, not convertible into shares, of the unsecured type, with additional fiduciary guarantee, in a single series, in the total amount of eight hundred and fifty million brazilian reais (BRL 850,000,000.00), on the Issuance Date (as defined below) ("Debentures" and "Issuance", respectively), which will be subject to public offering ("Offering"); (ii) the express authorization to the Company's Board of Executive Officers to perform all acts, take all steps and adopt all measures necessary to carry out the resolutions of this meeting; and (iii) the ratification of any and all acts already performed by the Company's Board of Executive Officers or by its attorneys for the purpose of carrying out the Issuance and/or the Offering.
5. **Resolutions**: After examining the agenda, the members of the Board of Directors decided without reservations and unanimously:
 - (i) To approve the Issuance, by means of the execution of the "*Private Indenture for the Fourth (4th) Issuance of Simple Debentures, Non-Convertible into Shares, of the Unsecured Type, with Additional Personal Guarantee, in a Single Series, for Public Distribution, Under the Automatic Distribution Registration Rite, by Raízen S.A.*", to be entered into between the Company, Raízen Energia S.A., a joint-stock company registered as a securities issuer with the Brazilian Securities and Exchange Commission ("CVM" – *Comissão de Valores Mobiliários*), category B, headquartered in the city of São Paulo, State of São Paulo, at Avenida Brigadeiro Faria Lima 4.100, 11th floor, V, Zip Code 04538-132, registered with the CNPJ/MF under No. 08.070.508/0001-78, with its articles of incorporation registered with the Commercial Registry of the State of São Paulo ("JUCESP") under NIRE 353.003.391-69 ("Guarantor"), and **PENTÁGONO S.A. DISTRIBUIDORA DE TÍTULOS E VALORES MOBILIÁRIOS**, financial institution headquartered in the City of Rio de

Janeiro, State of Rio de Janeiro, at Avenida das Américas, No. 4.200, 08, B, 302-304 rooms, registered with the CNPJ/MF under No. 17.343.682/0001-38 ("Fiduciary Agent" and "Indenture", respectively) in carrying out the Issuance, which will have the following characteristics and conditions:

- a) Use of Proceeds: Pursuant to the terms and conditions set forth in the Indenture, the net funds obtained by the Company from the Issue will be used for the Company's general corporate purposes;
- b) Distribution and Placement: The Debentures will be offered through a public offering, to be registered under the automatic distribution procedure, without the need for prior analysis by the CVM, in accordance to CVM Resolution 160, under a firm commitment underwriting regime for the Issuance Amount (as defined below), with the intermediation of a financial institution acting as the leading underwriter ("Lead Underwriter"), under the terms of the "*Agreement for the Coordination, Placement and Public Distribution, Under the Firm Placement Guarantee Regime, of Simple Debentures, Not Convertible into Shares, of the Unsecured Type, with Additional Personal Guarantee, in a Single Series, of the Fourth (4th) Issuance of Raízen S.A.*", to be entered into between the Issuer, the Guarantor and the Lead Underwriter ("Underwriting Agreement");
- c) Issuance Number: The Issuance represents the fourth (4th) issuance of debentures of the Issuer;
- d) Series: The Debentures shall be issued in a single series;
- e) Issuance Amount: The total amount of the Issuance shall be eight hundred and fifty million brazilian reais (BRL 850,000,000.00) on the Issuance Date (as defined below) ("Total Issuance Amount");
- f) Issuance Date: For legal purposes and effects, the issuance date of the Debentures shall be that set in the Indenture ("Issuance Date");
- g) Initial Profitability Date: For a legal purposes and effects, the initial of profitability shall be on the first Payment Date (as defined bellow) ("Initial Profitability Date");
- h) Form, Type and Proof of Ownership: The Debentures shall be issued in registered, book-entry form, without the issuance of certificates and, for all legal purposes, ownership of the Debentures shall be evidenced by the statement issued by the Bookkeeping Agent and, additionally, in regard to the Debentures electronically held in custody at B3, as applicable, a statement to be issued by B3 on behalf of the Debenture Holder, which shall serve as proof of ownership of such Debentures;
- i) Convertibility: The Debentures are not convertible into shares issued by the Company;
- j) Type: the Debentures are of unsecured kind, pursuant to the article 58 of the Brazilian Corporations Law, without preference, and therefore not granting any special or general privilege

to their holders;

k) Term and Maturity: Subject to the provisions of the Indenture, and except in the event of early maturity of the obligations arising from the Debentures and/or Optional Early Redemption (as defined below) of the Debentures, redemption of all Debentures pursuant to a Total Early Redemption Offer (as defined below) and Optional Acquisition (as defined below) of the Debentures, with the consequent cancelation of all such Debentures, the Debentures shall mature five (5) years from the Issuance Date ("Maturity Date");

l) Unit Face Value: the unit face value of Debentures shall be one thousand brazilian reais (BRL 1,000.00) on the Issuance Date ("Unit Face Value");

m) Quantity: eight hundred and fifty thousand (850,000) Debentures will be issued on the Issuance Date;

n) Price and Form of Subscription and Payment: The Debentures may be subscribed at any time from the distribution start date, as informed in the Offering Launch Notice (*Anúncio de Início*), during the distribution period provided for in article 48 of CVM Resolution 160, and the Debentures will be paid in cash, in national currency, at the time of subscription, in accordance with the settlement rules and operating procedures established by B3. On the first payment date of the Debentures ("First Payment Date"), the Debentures will be paid-in at their Unit Face Value. Should any Debenture be paid in on a different date after the First Payment Date, the payment shall consider its respective Unit Face Value, plus Interest, calculated *pro rata temporis* from the Initial Profitability Date until the respective and effective Payment Date (exclusive), as defined in the Indenture ("Payment Price"). The Debentures may also be placed on the Payment Date with a premium or discount, to be defined by the Lead Underwriter, provided that such pricing is applied uniformly to all Debentures subscribed on the same payment date. The application of any such premium or discount shall reflect objective market conditions and be established at the sole discretion of the Lead Underwriter, taking into account, among other factors: (i) changes to the basic interest rate (SELIC); (ii) changes to the yield of national treasury bonds; (iii) a change in the DI Rate, or (iv) material fluctuations in the indicative trading rates for fixed income securities (such as debentures, real estate receivables certificates, agribusiness receivables certificates, among others) published by ANBIMA;

o) Monetary Restatement of the Debentures: The Unit Face Value of the Debentures shall not be subject to monetary restatement;

p) Interest Rate: The Unit Nominal Value or the balance of the Unit Face Value of the Debentures, as applicable, shall be subject to interest corresponding to the accumulated variation of one hundred percent (100%) of the average daily rates of the one-day Interbank Deposit (DI), "over extra-group", expressed as a percentage per annum, base two hundred and fifty-two (252) Business Days, calculated and disclosed daily by B3 S.A. - Brasil, Bolsa, Balcão ("DI Rate"), plus a surcharge equivalent to one point three percent (1,30%) ("Interest"). The Interest of the Debentures shall be calculated in accordance with the formula to be described in the Indenture;

q) Interest Payment: Without prejudice to payments as a result of Optional Early Redemption, Total Early Redemption Offer and/or Optional Acquisition of the Debentures, with the consequent cancellation of all the Debentures or early maturity of the obligations arising from the Debentures, under the terms set forth in the Indenture, the Interest of the Debentures shall be paid semi-annually, according to the dates to be established in the Indenture, from the Issuance Date until the Maturity Date;

r) Amortization of the Unit Face Value: Without prejudice to payments as a result of Optional Early Redemption, Optional Extraordinary Amortization, Total Early Redemption Offer and/or Optional Acquisition of the Debentures, with the consequent cancellation of all the Debentures or early maturity of the obligations arising from the Debentures, under the terms set forth in the Indenture, the balance of the Unit Face Value of the Debentures shall be amortized annually, from the 3rd (third) year of the Issuance Date until the Maturity Date of the Debentures, according to the Indenture.

s) Place of Payment: payments to which the Debentures are entitled shall be made by the Issuer on the respective due dates using, as applicable, **(a)** the procedures adopted by B3 for the Debentures electronically held in custody by it; and/or **(b)** the procedures adopted by the Bookkeeping Agent, for Debentures not electronically held in custody by B3;

t) Extension of Terms: The terms for the payment of any obligation shall be considered extended until the 1st (first) subsequent Business Day (as defined in the Indenture), if the due date coincides with a day that is not a Business Day;

u) Overdue Charges: without prejudice to the Interest, in the event of default in the payment by the Issuer of any amount due to the Debenture Holders, the overdue debts not paid by the Issuer shall be subject to, regardless of notice, notification or judicial or extrajudicial interpellation (i) a conventional, irreducible and non-compensatory fine of two percent (2%); and (ii) default interest at the rate one percent (1%) per month, from the date of default until the date of actual payment; both calculated on the amount due and unpaid ("Overdue Charges");

v) Scheduled Renegotiation: Debentures shall not subject to scheduled renegotiation;

w) Risk Rating: Fitch Ratings Brasil Ltda. will be hired as the rating agency for the Offering ("Offering Rating Agency"), which may be replaced by Moody's Investor Service ("Moody's") or Standard and Poor's ("S&P") and, jointly with the Offering Rating Agency and Moody's, the "Rating Agencies";

x) Personal Guarantee: The Debentures shall be secured by an additional personal guarantee, in the form of a surety (*fiança*), granted by the Guarantor on an irrevocable and irreversible basis, for the benefit of the Debenture holders ("Guarantee");

y) Optional Early Redemption: In the events and within the time limits set out in the Indenture, the Issuer may, at its sole criteria, carry out the optional early redemption of the totality of the Debentures (partial redemption of the Debentures being prohibited), effectively subscribed and paid

up ("Optional Early Redemption"). On the occasion of the Optional Early Redemption, the amount owed by the Issuer will be equivalent to (i) the Unit Face Value or balance of the Unit Face Value of the Debentures to be redeemed, plus (ii) the Interest, calculated pro rata temporis from the Initial Profitability Date, or the immediately preceding Interest Payment Date, until the date of the effective Optional Early Redemption; (iii) the Overdue Charges due and unpaid up to the date of the Optional Early Redemption; and (iv) the applicable Redemption Premium, as defined in the Indenture. The amounts described in items (i), (ii) and (iii) above under the terms of the formula to be provided for in the Indenture;

z) Optional Extraordinary Amortization: In the events and within the time limits set out in the Indenture, the Issuer may, at its sole criteria, carry out the optional extraordinary amortization of the Debentures, as provided for in the Indenture ("Optional Extraordinary Amortization"). On the occasion of the Optional Extraordinary Amortization, the amount owed by the Issuer will be equivalent to the portion of the Unit Face Value (or the balance of the Unit Face Value) of the Debentures to be amortized, plus (a) the Interest, calculated pro rata temporis from the Initial Profitability Date, or the immediately preceding Interest Payment Date, as the case may be, until the date of the effective Optional Extraordinary Amortization; (b) late payment charges due and unpaid up to the date of the Optional Extraordinary Amortization; and (c) the applicable amortization premium, as defined in the Indenture. The amounts described in items (a) and (b) above shall be subject to a premium under the terms of the Indenture;

aa) Total Early Redemption Offer: The Issuer may, at its sole discretion and at any time, make an offer for the early redemption of all outstanding Debentures, whether jointly or individually, addressed to all Debenture Holders, provided that equal conditions are ensured to all Debenture Holders wishing to accept the redemption of the Debentures they hold ("Total Early Redemption Offer"). The Total Early Redemption Offer shall be carried out in accordance with the terms and conditions to be set forth in the Indenture;

bb) Optional Acquisition: The Issuer may, at any time and at its sole criteria, subject to the acceptance of the respective selling Debenture holder, acquire Debentures on the secondary market, subject to the provisions of article 55, paragraph 3, of the Brazilian Corporation Law and CVM Resolution No. 77, of March 29, 2022, as amended ("CVM Resolution 77"), provided that it complies with any rules issued by the CVM, and that this fact, if so required by the applicable legal and regulatory provisions, shall be included in the Issuer's management report and financial statements ("Optional Acquisition"). The Debentures acquired by the Issuer in accordance with the terms to be provided for in the Indenture may, at the Issuer's discretion, be canceled, remain in the Issuer's treasury, or be placed on the market again. The Debentures acquired by the Issuer to remain in treasury, under the terms of the Indenture, if and when placed back on the market, will be entitled to the same Interest applicable to the other Debentures;

cc) Splitting: The splitting of the Unit Face Value, the Debentures' Interest, and the other rights granted to the Debenture holders shall not be allowed, pursuant to item IX of Article 59 of the Brazilian Corporation Law;

dd) Early Maturity: The obligations resulting from the Debentures will have their automatic or

non-automatic early maturity declared in the event and under the terms to be negotiated by the Company in the Indenture;

ee) Other Characteristics: the other characteristics of the Debentures, the Issuance and Offering are described in the Indenture.

(ii) To authorize expressly the Company's Board of Directors to perform all acts, take all measures and adopt all measures necessary to carry out the resolutions of this meeting, but not limited to (a) hiring the Lead Underwriter and other service providers related to the Issuance and/or the Offering, such as the liquidating bank, the Bookkeeper, B3, the Fiduciary Agent, the Offering Rating Agency and the legal advisors, among others, and may also negotiate and set the price and conditions for the respective contracting of services, as well as sign the respective agreements and any amendments thereto; and (b) discussion, negotiation and definition of the terms and conditions, subject to the provisions of the resolutions of this meeting, of the Issuance, the Offering and/or the Debentures, the specifications and exceptions applicable to the hypotheses of early maturity of the Debentures, as well as the premiums for redemption and amortization of the Debentures, as well as the execution of the Underwriting Agreement, the Indenture and any amendments thereto, and all other documents pertinent to the execution of the Issuance and/or the Offering, such as declarations, requirements, terms, among others, subject to the provisions of the resolutions of this meeting; and

(iii) To ratify any and all acts already carried out by the Company's Board of Directors or by its attorneys for the purpose of carrying out the Issuance and/or the Offering, including those related to the acts described in item (ii) above.

6. Closing: There being no further business, the meeting was closed, and these minutes were taken and, having been read, checked, and found to be in order, signed by all members: Rubens Ometto Silveira Mello - Chairman; Leandro Oncala - Secretary; Rubens Ometto Silveira Mello, Anna Mascolo, Rodrigo Araújo Alves, Marcelo Eduardo Martins, Brian Paul Eggleston, Cristiano Pinto da Costa, Luciana de Oliveira Cezar Coelho e Sonat Burman-Olsson.

Rio de Janeiro, July 7th, 2025.

Leandro Oncala
Secretary