



SERENA ENERGIA S.A.

Publicly-Held Company

Corporate Taxpayer ID (CNPJ) No. 42.500.384/0001-51

NIRE 35.300.571.85-1

MINUTES OF THE EXTRAORDINARY GENERAL MEETING

HELD ON JANUARY 13, 2026

1. Date, Time and Place: Held on January 13, 2026, at 10:00 a.m., at the registered office of Serena Energia S.A. ("Company"), located in the Municipality of São Paulo, State of São Paulo, at Avenida Presidente Juscelino Kubitschek, No. 1830, 1st floor, Block 1 and 2, Room 11 and 12, São Luiz Condominium, Vila Nova Conceição, ZIP Code 04.543-900.

2. Notice and Legal Publications: The legal notice publications were waived, due to the presence of shareholders representing all of the share capital, pursuant to paragraph 4 of article 124 of Law No. 6.404 of December 15, 1976, as amended ("Corporation Law").

3. Board: Chaired by Mr. Alexandre Tadao Amoroso Suguita and secretaried by Mr. Henrique Narvaez Leite.

4. Agenda: The Company's shareholders met and examined, discussed and resolved on: (i) the dissolution of the Fiscal Council, previously installed on a non-permanent basis, considering that there is no longer a need for its continuity, pursuant to article 161 of the Corporation Law ("Dissolution of Fiscal Council"); (ii) the capital increase of the Company through the capitalization of credits arising from Advances for Future Capital Increase ("AFAC"); (iii) the amendment of the header of article 5 of the Company's Bylaws to reflect the capital increase; (iv) the full amendment of the Company's Bylaws; and (v) the authorization to the Company's Officers to practice all acts necessary for the implementation and formalization of the approved resolutions.

5. Resolution: Once the general meeting was installed, the shareholders holding shares representing all of the Company's share capital resolved, without any reservations or restrictions:

5.1. To approve the Dissolution of the Fiscal Council. As a result of this decision, the terms of office of its members are terminated, without any additional liability beyond that provided by law.

5.2. The capital increase of the Company in the amount of R\$ 210,183,202.80 (two hundred and ten million, one hundred and eighty-three thousand, two hundred and two reais and eighty cents), of which (a) R\$ 199,674,042.66 (one hundred and ninety-nine million, six hundred and seventy-four thousand, forty-two reais and sixty-six cents) will be allocated to the Company's capital reserve and (b) R\$ 10,509,160.14 (ten million, five hundred and nine thousand, one hundred and sixty reais and fourteen cents) are allocated to the share capital, through the issuance of 16,446,260 (sixteen million, four hundred and forty-six thousand, two hundred and sixty) common, registered, book-entry shares without par value at a unit issue price of R\$ 12.78 (twelve reais and seventy-eight cents), determined in accordance with article 170, paragraph 1, item II of the Corporation Law, subscribed and paid-in as per the subscription bulletin attached as **Annex I** to these minutes.

As a result of the above resolution, the Company's share capital increases from R\$ 4,439,359,778.62 (four billion, four hundred and thirty-nine million, three hundred and fifty-nine thousand, seven hundred and seventy-eight reais and sixty-two cents) divided into 606,284,296 (six hundred and six million, two hundred and eighty-four thousand, two hundred and ninety-six) common, registered, book-entry shares without par value to R\$ 4,449,868,938.76 (four billion, four hundred and forty-nine million, eight hundred and sixty-eight thousand, nine hundred and thirty-eight reais and seventy-six cents), divided into 622,730,556 (six hundred and twenty-two million, seven hundred and thirty thousand, five hundred and fifty-six) common, registered, book-entry shares without par value.

Non-subscribing shareholders expressly waive the preemptive right that would assist them in subscribing the shares now issued, pursuant to article 173 of the Corporation Law.

5.3 The amendment of the header of article 5 of the Company's Bylaws to reflect the increase in the Company's share capital resolved in item 4.2. above.

Article 5. The Company's share capital, fully subscribed and paid-in, is R\$ 4,449,868,938.76 (four billion, four hundred and forty-nine million, eight hundred and sixty-eight thousand, nine hundred and thirty-eight reais and seventy-six cents), divided into 622,730,556 (six hundred and twenty-two million, seven hundred and thirty



thousand, five hundred and fifty-six) common, registered, book-entry shares without par value.

5.4. To approve, pursuant to **Annex II**, the full amendment of the Company's Bylaws. 5.5. To authorize the Company's Officers to practice all acts necessary for the implementation and formalization of the resolutions now approved.

6. Closing: With nothing else to discuss, the meeting was adjourned, and these minutes were drawn up, which, once read and found to be in order, were signed by all present. **Board:** Mr. Alexandre Tadao Amoroso Suguita (Chairman) and Mr. Henrique Narvaez Leite (Secretary). **Shareholders present:** Alpha Brazil Fundo de Investimento em Participações Multiestratégia (represented by its fiduciary administrator Lions Trust Administradora de Recursos Ltda.), Lambda Energia S.A., Lambda II Energia S.A., Lambda 3 Fundo de Investimento em Ações (represented by the directors of the manager Nurea Capital Gestora de Recursos Ltda.), Ventos Alísios Participações S.A. and Alexandre Alvarenga Freitas, Bernardo Vieira Bezerra, Felipe Maia Barbosa Oliveira, Gabriel Elias Silva Hamu, Gabriel Valadao Pereira, Giulia Ribeiro Lacorte Ramos Pinto, Hudson De Carvalho Neto, Karen Christina Godinho Cardoso, Livia Mariz Junqueira, Nicholas Lipszyc Genin, Rafael Costa Araujo, Sergio Ricardo Motta De Souza, Thiago Trindade Linhares and Vitor Silva Machado (represented by means of power of attorney by the Statutory Officers of Serena Energia S.A.).

São Paulo/SP, January 13, 2026.



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ANNEX I - SUBSCRIPTION BULLETIN

Shares Subscription Bulletin

Pursuant to the resolution adopted at the Company's Extraordinary General Meeting held on this date, the capital increase of the Company was approved in the amount of R\$ 210,183,202.80 (two hundred and ten million, one hundred and eighty-three thousand, two hundred and two reais and eighty cents), of which (a) R\$ 199,674,042.66 (one hundred and ninety-nine million, six hundred and seventy-four thousand, forty-two reais and sixty-six cents) will be allocated to the Company's capital reserve and (b) R\$ 10,509,160.14 (ten million, five hundred and nine thousand, one hundred and sixty reais and fourteen cents) are allocated to the share capital, through the issuance of 16,446,260 (sixteen million, four hundred and forty-six thousand, two hundred and sixty) common, registered, book-entry shares without par value at a unit issue price of R\$ 12.78 (twelve reais and seventy-eight cents), determined in accordance with article 170, paragraph 1, item II of the Corporation Law, fully subscribed and paid-in, with all shares fully subscribed and paid-in by Ventos Alísios Participações Societárias S.A., paid-in as described below:

Subscriber	Shares Subscribed	Subscription Price and Form of Payment
VENTOS ALÍSIOS PARTICIPAÇÕES SOCIETÁRIAS S.A.	16,446,260 (sixteen million, four hundred and forty-six thousand, two hundred and sixty) at an issue price of R\$ 12.78 (twelve reais and seventy-eight cents)	(a) R\$ 10,509,160.14 (ten million, five hundred and nine thousand, one hundred and sixty reais and fourteen cents) for the share capital and (b) R\$ 199,674,042.66 (one hundred and ninety-nine million, six hundred and seventy-four thousand, forty-two reais and sixty-six cents) for the Company's capital reserve through the capitalization of credits arising from Advance for Future Capital Increase (AFAC), as per the Advance for Future Capital Increase Instrument executed on December 18, 2025 by the Company and Ventos Alísios Participações Societárias S.A.



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ANNEX II - CONSOLIDATED BYLAWS

I. NAME, DURATION, REGISTERED OFFICE AND CORPORATE PURPOSE

Name and applicable rules

Article 1. SERENA ENERGIA S.A. ("Company") is a corporation, governed by the provisions of these bylaws and by applicable legal provisions, especially Law No. 6,404, of December 15, 1976, as amended ("Corporation Law") and by the Shareholders' Agreement dated November 17, 2025, filed at the Company's registered office, pursuant to Article 118 of the Corporation Law ("Shareholders' Agreement").

Registered office and forum

Article 2. The Company has its registered office and forum in the city of São Paulo, state of São Paulo, at the address established by the Board of Directors.

§ 1. The Board of Directors may, at any time, change the address of the Company's registered office within the municipality established in the header.

§ 2. The Company may, by resolution of the Board of Officers, open, transfer and close branches, offices and representations in any location in the country or abroad.

Corporate purpose

Article 3. The Company's corporate purpose is:

- I. to carry out prospecting activities, studies, projects, construction, generation and maintenance of renewable electric energy assets;
- II. to operate in the commercialization of electric energy; and
- III. to create and develop information systems (software)
- IV. to conduct studies and implement the necessary infrastructure for generation and supply of electric energy to consumers;
- V. to hold equity interests in other companies as a partner,



shareholder or quotaholder, in Brazil or abroad, whose activities fall under items (i) to (iv) above, as well as those related to the value chain of such activities including the production of renewable energy by-products such as green hydrogen and/or activities that use the electric energy produced; and

VI. to perform activities accessory to the Company's corporate purpose including the integration of social, environmental and governance dimensions into the Company's business strategy.

Duration

Article 4. The Company operates for an indefinite term.

II. SHARE CAPITAL AND SHARES

Capital amount

Article 5. The Company's share capital, fully subscribed and paid-in, is R\$ 4,449,868,938.76 (four billion, four hundred and forty-nine million, eight hundred and sixty-eight thousand, nine hundred and thirty-eight reais and seventy-six cents), divided into 622,730,556 (six hundred and twenty-two million, seven hundred and thirty thousand, five hundred and fifty-six) common, registered, book-entry shares without par value.

Authorized Capital

Article 6. The increase of the Company's share capital is authorized, up to the limit of R\$ 10,000,000,000.00 (ten billion reais), without the need to amend the Bylaws, by resolution of the Board of Directors.

§ 1. The capital may be increased through the subscription of new common shares, or through the capitalization of profits or reserves, with or without the issuance of new shares.

§ 2. The Board of Directors must set the number of shares, the issue price and the payment conditions, and must establish whether the subscription will be public or private.

§ 3. Within the hypotheses permitted by law and by these Bylaws, the Board of Directors may exclude the shareholders' preemptive right in the subscription of the capital increase or reduce the term for its exercise.

§ 4. The Company may, within the limit of the authorized share capital, by resolution of the Board of Directors:

- I. issue subscription warrants;
- II. issue debentures convertible into common shares; and
- III. grant options to purchase or subscribe for shares of the Company in favor of directors, employees or natural persons who provide services to the Company or to companies controlled by the Company, directly or indirectly, in accordance with a plan approved by the General Meeting.

Preemptive right

Article 7. The shareholder has, in proportion to the number of shares held, preemptive right for the subscription of new shares, debentures convertible into shares and subscription warrants.

Sole paragraph. The shareholder does not have preemptive right:

- I. in the conversion into shares of debentures convertible into shares;
- II. in the conversion into shares of subscription warrants;
- IV. in the granting and exercise of options to purchase or subscribe for shares of the Company; and/or
- V. other hypotheses provided by law.

Common shares

Article 8. Each common share has the following characteristics, rights and advantages:

- I. confers upon its holder the right to 1 (one) vote at the General Meeting;
- II. participates in capital increases of the Company carried out through capitalization of profits or reserves;
- III. participates in the profit distributed as dividends or interest on equity; and
- IV. confers, in case of liquidation of the Company's assets, the right to reimbursement of capital, calculated by dividing the value of the Company's share capital by the total number of shares issued, disregarding treasury shares.

§ 1. Ownership of shares shall be evidenced by the inscription of the shareholders' names in the "Registry of Registered Shares" book. Upon request of the shareholders, the Company shall issue share



certificates.

§ 2. No transfer of shares shall have validity or effectiveness before the Company or any third parties, nor shall be recognized in the registration and transfer of shares books, if carried out in violation of any shareholders' agreement filed at the Company's registered office.

Reimbursement of dissenting shareholders

Article 9. The reimbursement amount due to dissenting shareholders who exercise the withdrawal right in the hypotheses provided in the Corporation Law is determined by dividing the value of the shareholders' equity, as determined in the last individual financial statements approved by the General Meeting, by the total number of shares issued by the Company.

Beneficiary parts

Article 10. The issuance of beneficiary parts by the Company is prohibited, and there may be no securities of this nature in circulation.

III. GENERAL MEETING

General provisions

Article 11. The General Meeting, convened and installed in accordance with the law and the Bylaws, has powers to decide on all matters relating to the Company's corporate purpose and to adopt the resolutions it deems appropriate for its defense and development.

Competence

Article 12. Without prejudice to the matters provided in the Corporation Law, it is the competence of the General Meeting to resolve on the following matters:

- I. any amendments to the Company's Bylaws;
- II. election or removal, at any time, of members of the Board of Directors and of the Fiscal Council, when applicable;
- III. installation of the Company's Fiscal Council;
- IV. annual overall compensation of directors;
- V. compensation of the Fiscal Council, when installed;
- VI. accounts of the directors;
- VII. financial statements of the Company;



- VIII. allocation of the Company's profits;
- IX. increase of the Company's share capital outside the authorized capital provided in Art. 6 of these Bylaws, through the subscription of new shares or through the capitalization of profits or reserves, with or without the issuance of new shares, or through the issuance of securities convertible into shares;
- X. modification of the share capital, through reduction of share capital, subject to those under the competence of the Board of Directors, as provided in Art. 32 of these Bylaws, redemption or repurchase of shares by the Company or through grouping of shares of the Company;
- XI. creation of new classes or types of shares issued by the Company, as well as alteration of the characteristics and advantages of shares issued by the Company;
- XII. modification or alteration of the Company's Profit Distribution Policy;
- XIII. conducting a public offering of shares of the Company, public tender offer for shares issued by the Company, listing of shares issued by the Company in a stock exchange listing segment, cancellation or conversion of the type of registration of the Company with the Securities and Exchange Commission;
- XIV. modification or alteration of the Company's long-term incentive plan;
- XV. valuation of assets with which the shareholder contributes to the formation of the share capital;
- XVI. any merger, spin-off, incorporation or other form of corporate reorganization involving the Company and third parties;
- XVII. participation in a group of companies, as defined by Art. 265 of the Corporation Law;
- XVIII. grouping or split of the Company's shares;
- XIX. the decision, by the Company, to distribute dividends below the mandatory minimum dividend, pursuant to article 202, paragraph 3 of the Corporation Law;
- XX. dissolution, liquidation and extinction of the Company;
- XXI. election and removal of the liquidator;
- XXII. accounts of the liquidator; and
- XXIII. authorization for directors to file for bankruptcy, judicial or extrajudicial reorganization of the Company.

Notice

Article 13. It is the competence of the Board of Directors, through its Chairman, to convene the General Meeting, in first call, with 8 (eight) days' advance notice and, in second or third call, with at least 5 (five) days' advance notice.

§ 1. The General Meeting may also be convened, in the hypotheses provided in the Corporation Law, by the shareholders or by the Fiscal Council.

§ 2. Regardless of the formalities provided above, the General Meeting shall be considered regular if all shareholders of the Company are present.

§ 3. A copy of the respective notice of meeting must be sent by the Company to the shareholders on the day of publication of the notice of meeting. The notice of meeting must contain (a) the matters to be discussed, described in reasonably detailed manner and which should not include generic items, such as 'general matters of interest' or 'others'; (b) the date, time and place of the meeting, as well as contact information for remote participation; and (c) a copy of all available documents necessary for the analysis of the matters included in the agenda or that may be submitted for resolution; and (ii) be sent by email to the representatives of each shareholder of the Company.

Place of the General Meeting

Article 14. Except for force majeure, the General Meeting must be held at the Company's registered office, on a business day, during business hours, unless the shareholders expressly agree otherwise.

§ 1. When, exceptionally, the General Meeting is held outside the Company's registered office, the notices of meeting must clearly indicate the place of the meeting, and the holding of the General Meeting outside the Municipality where the Company's registered office is located is prohibited.

§ 2. Shareholders may participate in General Meetings through video conference or telephone conference, provided that all participating persons can be clearly identified. Participation in a General Meeting through video or telephone shall constitute presence at the respective meeting. In the case of a General Meeting held through video conference or telephone conference, any decisions made during the meeting shall be reduced to writing and the respective minutes of this General Meeting shall circulate among the shareholders present for signature by all.

Quorum for installation

Article 15. Except as otherwise provided by law, the General Meeting



is installed:

- I. in first call, with the presence of shareholders holding all of the shares issued by the Company; and
- II. in second call, with the presence of shareholders holding any number of shares at the respective meeting.

Participation in the General Meeting

Article 16. The shareholder who: (a) attends the meeting, if held in person, at the Company's registered office; (b) appoints any other shareholder, director of the Company, lawyer or financial institution as his proxy to vote at such meeting, provided that the respective power of attorney is delivered to the Chairman of the Board of Directors by email or any other valid means or to the chairman of the meeting before its installation; (c) sends his vote in writing to the Chairman of the Board of Directors or to the chairman of the meeting before its installation, via email or hand-delivered letter; or (d) participates in the meeting through video conference, provided that all participants can be clearly identified, in which case the meeting shall be considered valid and held at the Company's registered office, shall be considered present at the meetings.

Board

Article 17. The chairman of the board, who shall be responsible for conducting the work of the General Meeting, shall be the chairman of the Board of Directors and in his absence, another shall be chosen by majority vote of the shareholders present. The chairman of the board of the General Meeting must designate the secretary.

Approval Quorum

Article 18. The General Meeting, except as otherwise provided by law or according to certain matters listed in the Company's Shareholders' Agreement, the approval of which will depend on a special quorum, resolves by absolute majority of votes validly cast, abstentions not being counted.

Minutes

Article 19. The work and resolutions of the General Meeting must be documented in minutes, drawn up in a proper book, signed by the members of the board and by the shareholders present.



§ 1. The minutes must be drawn up in the form of a summary of the facts that occurred, including dissents and protests, and contain only the transcription of the resolutions adopted.

§ 2. Documents or proposals submitted to the General Meeting must be numbered sequentially, authenticated by the board and filed with the Company.

§ 3. The board, at the request of an interested shareholder, must authenticate a copy or specimen of a proposal, declaration of vote or dissent, or protest presented.

Ordinary General Meeting

Article 20. The General Meeting meets, on an ordinary basis, once a year, in the first 4 (four) months following the end of the fiscal year, to examine, discuss and vote on the matters provided in Art. 132 of the Corporation Law.

Extraordinary General Meeting

Article 21. The General Meeting meets, extraordinarily, whenever necessary, when the corporate interests so require, or when the provisions of these Bylaws or applicable legislation require resolution by the shareholders.

IV. MANAGEMENT

Section I - General Provisions

Management structure

Article 22. The management of the Company is the responsibility of the Board of Directors and the Board of Officers.

§ 1. The members of the Board of Directors and of the Board of Officers shall take office by signing the respective term of office in the Minutes of Meetings of the Board of Directors and of the Board of Officers, respectively.

§ 2. The members of the management bodies must observe, where applicable, the provisions of the Shareholders' Agreement filed at the Company's registered office, and the votes cast at the meetings of the management bodies in violation of the provisions of such shareholders' agreement shall not be counted.

Requirements

Article 23. Only a natural person may be elected as a member of the management bodies.

§ 1. The taking of office of the person elected as a member of the management resident/or domiciled abroad is conditioned upon the appointment of a representative in Brazil, with powers to, for at least 3 (three) years after the end of the management term, receive (i) citations in actions brought against them based on corporate law and (ii) citations and summons in administrative proceedings instituted by the CVM.

§ 2. The minutes of the General Meeting or of the meeting of the Board of Directors that elects directors must contain the (i) qualification; (ii) the term of office of each of those elected

Impediments

Article 24. A person who is prevented by special law, or convicted of bankruptcy, prevarication, bribery or graft, extortion, embezzlement, crimes against the economy, public faith or property, or a criminal penalty that prohibits, even temporarily, access to public positions, is ineligible for management positions of the Company.

Sole paragraph. A person convicted to a penalty of suspension or temporary disqualification applied by the Securities and Exchange Commission ("**CVM**") is also ineligible for management positions.

Management guarantee

Article 25. The director is exempt from providing a guarantee in favor of the Company to ensure acts of management.

Investiture

Article 26. The director is invested in his position through the signing of a term of office drawn up in the Minutes of Meetings of the Board of Directors or in the Minutes of Meetings of the Board of Officers, as the case may be, which must contemplate his subjection to the arbitration clause.

End of term and Replacement

Article 27. The term of office of members of the Board of Directors



or of the Board of Officers extends until the investiture of the new directors elected.

Compensation

Article 28. The General Meeting must set the overall compensation of members of the Board of Directors and of the Board of Officers.

Sole paragraph. It is the competence of the Board of Directors to resolve on the distribution of the overall compensation of directors among the members of the Board of Directors and of the Board of Officers and the division between fixed portion and variable portion.

Section II - Board of Directors

Composition

Article 29. The Board of Directors is composed of at least 7 (seven) and at most 8 (eight) members, elected and removable at any time by the General Meeting, with a unified term of office (mandate) of 2 (two) years, reelection being permitted.

Chairman and Vice-Chairman

Article 30. The Board of Directors must choose, among its members, a Chairman.

§ 1. It is the competence of the Chairman of the Board of Directors to convene General Meetings, chair the meetings of the Board of Directors and exercise other duties and functions specified or assigned by the internal regulations of the Board of Directors.

§ 2. In the event of the absence of the Chairman, his duties shall be performed by any other Director appointed by the Chairman.

Vacancy

Article 31. In case of vacancy of the position of Director, the Board of Directors must appoint the replacement, who shall remain in office for the remaining term of office of the vacant Director.

§ 1. In case of vacancy of all positions of the Board of Directors, it is the competence of the Board of Officers to convene the General Meeting to elect the Directors.



§ 2. For the purposes of this article, the position of member of the Board of Directors is considered vacant due to removal, resignation, death, disability or unjustified absence from 3 (three) consecutive meetings of the Board of Directors.

Competence

Article 32. It is the competence of the Board of Directors:

- I. to establish the general business orientation of the Company;
- II. to elect and remove, at any time, the Officers of the Company and establish their duties, subject to the provisions of these Bylaws;
- III. to supervise the management of the Officers, examine, at any time, the books and papers of the company, request information on contracts executed or in the process of being executed, and any other acts;
- IV. to establish, install and dissolve advisory committees not provided for in these Bylaws, electing and removing, at any time, the respective members and establishing internal operating regulations;
- V. to convene the General Meeting when it deems convenient or in the situations provided in the legislation and in these Bylaws;
- VI. to express an opinion on the management reports, the accounts of the Board of Officers and the financial statements of the Company;
- VII. to choose or remove the independent auditors;
- VIII. to assume and decide on any matter or subject that is not within the exclusive competence of the General Meeting or of the Board of Officers;
- IX. to approve the Annual Plan and Budget of the Company, as well as the Business Plan;
- X. the decision, in relation to the Company's subsidiaries, to distribute dividends below the mandatory minimum dividend, pursuant to article 202, paragraph 3 of the Corporation Law
- XI. to set the debt limit of the Company;
- XII. to approve the making of investments or divestments by the Company or any subsidiary or sale of shares of any subsidiary to third parties, whether through the acquisition or disposal of assets and/or subscription, acquisition or disposal of securities or any form of disposition, in any case, whose individual value or in a series of related operations in a period of 12 (twelve) months, is equal to or greater than R\$400,000,000.00 (four hundred million reais);

XIII. to approve merger, business combination, incorporation, spin-off or other corporate reorganization involving exclusively the Company and/or its Subsidiaries, except if: (i) such operation is carried out within the same economic group and does not affect the indirect participation of the shareholders, nor result, directly or indirectly, in the dilution of the shareholding of the shareholders in the capital of the Company and/or its subsidiaries; (ii) such merger, business combination, incorporation, spin-off or other corporate reorganization does not generate, nor will generate, any tax obligation for the Shareholders, the Company or the Subsidiaries;

XIV. to authorize the contracting or amendment or early termination of any contract or agreement, by the Company or any of its controlled companies with third parties, whose individual value or in a series of related operations carried out in a period of 12 (twelve) months, and under which the Company or any of its controlled companies assumes reciprocal responsibilities or obligations of value exceeding R\$ 300,000,000.00 (three hundred million reais) per year, except in relation to those already authorized by the Annual Plan and Budget of the Company;

XV. to approve the annual compensation of the Officers and of any executives of the Company and its subsidiaries in an amount exceeding R\$5,000,000.00 (five million reais);

XVI. to authorize the granting of guarantees (personal or otherwise), contracting of sureties, performance bonds, constitution of liens on assets and/or property owned by the Company or its subsidiaries, or any other form of guarantee of obligations, whose individual value or in a series of related operations in a period of 12 (twelve) months is equal to or greater than R\$ 300,000,000.00 (three hundred million reais) per year, except in relation to those already authorized by the Company's annual plan;

XVII. to authorize the contracting or amendment, by the Company or by any of its controlled companies, of any type of indebtedness, loans and/or financing, during a period of 12 (twelve) months in a single operation or in a series of related operations, if the consolidated Net Debt/EBITDA ratio of the Company and its subsidiaries is equal to or greater than 6.0x, or if such loans, financing, advances or any other form of indebtedness may cause the consolidated Net Debt/EBITDA ratio of the Company and its Subsidiaries to become equal to or greater than 6.0x;

XVIII. to approve any capital investment (CAPEX) by the Company or by any of its Subsidiaries, whose individual value or in a

series of related operations in a period of 12 (twelve) months is equal to or greater than R\$400,000,000.00 (four hundred million reais), except in relation to those already authorized by the Annual Plan and Budget of the Company;

XIX. to resolve on the issuance, for private placement or through public offering of securities not convertible into shares by the Company;

XX. filing, settlement or any other type of composition relating to judicial or administrative proceedings, investigation or inquiry involving governmental authority and the Company and/or its subsidiaries, whose value involved exceeds the amount of R\$200,000,000.00 (two hundred million reais);

XXI. to authorize the conducting of a public offering of shares, public tender offer for shares, listing, obtaining registration as a publicly-held company with the Securities and Exchange Commission by the Company's subsidiaries;

XXII. to authorize the disposal and cancellation of treasury shares;

XXIII. to resolve on the granting and in accordance with a plan approved by the General Meeting, of stock options to directors or employees, or to natural persons who provide services to the Company or to a company under its control;

XXIV. to organize its operation, through its own rules embodied in internal regulations approved and modified by the Board of Directors itself;

XXV. to establish and approve any changes in the following policies of the Company: (a) information disclosure policy; (b) operational standards policy, (c) Related Party Transactions policy, (d) Environmental, Health and Safety policy, (e) Sustainability and Compliance policy, (f) Human Rights policy, (g) information security policy, (h) information disclosure risk management policy, (i) data privacy policy, (j) antitrust and competition defense policy, (k) integrity policy, (l) anti-money laundering and terrorism financing prevention policy, (m) sanctions policy and all others that they deem applicable to the Company and its subsidiaries;

XXVI. to establish the Company's code of conduct, applicable to all its employees and directors, and may cover third parties, such as suppliers and service providers;

XXVII. to choose the newspapers and media used by the Company to carry out its publications and disclosures required by legislation and regulation;

XXVIII. change of the tax regime of the Company and its subsidiaries;



XXIX. any material changes in the accounting policies of the Company or its subsidiaries, except as required by applicable law or accounting principles;

XXX. the creation of new types, classes or series of shares, as well as changes in the preferences, conditions and advantages of shares of any of the Company's subsidiaries;

XXXI. the extinction, dissolution or liquidation of any of the Company's subsidiaries or similar procedure;

XXXII. request for judicial and/or extrajudicial reorganization or bankruptcy of any of the Company's subsidiaries or similar procedure; and

XXXIII. to authorize the execution of any transaction between Related Parties, except the following transactions, which are considered previously approved:

a. transactions between the Company and its controlled companies, direct and indirect, provided that there is no participation in the share capital of the controlled company by the controlling shareholders of the Company, its directors or persons linked to them;

b. transactions between controlled companies, direct and indirect, of the Company, provided that there is no participation in the share capital of the controlled company by the controlling shareholders, its directors or persons linked to them; and

c. transactions between Related Parties provided for in the Company's Annual Plan and Budget (even if approved within its parent company).

For the purposes of these Bylaws:

"Related Party" means in relation to any person, means: (i) with respect to any entity, any affiliate of that entity, any director or executive of the first hierarchical level (i.e., chief executive officer, chief financial officer, chief operating officer, vice president, senior vice president or equivalent position) of that entity, or any Related Parties of such individuals, as determined in item (ii) below; (ii) with respect to any natural person, any affiliate, their spouse, their relatives up to the second degree, or the spouse's relatives up to the second degree; or (iii) any other Person in which that first Person or any of the Persons mentioned in items (i) or (ii) above holds, directly or indirectly, equity interest exceeding twenty percent (20%) whether as a shareholder, partner, joint venture participant or in any other form, or in which that first person or any of the persons referred



to in items (i) or (ii) acts as a director or executive of the first hierarchical level (meaning the chief executive officer, chief financial officer or equivalent position); it being established that the Company and its Subsidiaries shall not be considered Related Parties among themselves.

"Annual Plan and Budget" means the plan approved annually that establishes the annual budget of the Company and its subsidiaries, its annual goals and the main performance indicators relating to such goals, in connection with the Business Plan.

"Business Plan" means the business plan of the Company and its subsidiaries for a period of 5 (five) years, which includes, among other items, in nominal values, a balance sheet, an income statement, a cash flow and a summary of capital investments, investments and financing of the Company and each of the subsidiaries, as well as future objectives and the main performance indicators relating to such objectives.

Meetings

Article 33. The Board of Directors meets, on an ordinary basis, once every 4 (four) months and extraordinarily, whenever there is a need.

§ 1. The meeting of the Board of Directors must be convened in writing, by the Chairman of the Board of Directors or by any member of the Board of Directors, with a minimum advance notice of 5 (five) days from the date of the meeting, and the notice must contain the date, place, time, the matters that will be on the agenda and all documents related to the matters on the agenda.

§ 2. Written notice is waived whenever all members of the Board of Directors attend the meeting.

§ 3. The meeting of the Board of Directors must take place at the registered office or at the branch of the Company, as detailed in the notice of meeting.

§ 4. The Director may participate in the meeting of the Board of Directors through video conference, telephone conference or any other means of communication that allows the identification of participants and their interaction in real time.

§ 5. The Director who participates remotely in the meeting is only considered present if he confirms his votes and statement through a written declaration sent to the Chairman of the Board by letter,



facsimile or email immediately after the end of the meeting. Once the statement is received, the Chairman of the Board of Directors shall be vested with full powers to sign the minutes of the meeting on behalf of the director who participated remotely.

§ 6. The Director who: (a) attends the meeting, if held in person, at the Company's registered office; (b) appoints any other Director as his proxy to vote at such meeting, provided that the respective power of attorney is delivered to the Chairman of the Board of Directors or to the chairman of the meeting before its installation; (c) sends his vote in writing to the Chairman of the Board of Directors or to the chairman of the meeting before its installation, via email, registered letter or hand-delivered letter; or (d) participates in the meeting through video conference, provided that all participants can be clearly identified, in which case the meeting shall be considered held at the Company's registered office, shall be considered present at meetings of the Board of Directors.

§ 7. The meeting of the Board of Directors is installed: (i) in first call, with the presence of all members; and (ii) in second call, with the presence of any number of members.

§ 8. Each member of the Board of Directors has the right to 1 (one) vote at the meeting of the Board of Directors.

§ 9. The meeting of the Board of Directors is chaired by the Chairman of the Board of Directors and secretaried by whomever he appoints.

§ 10. All decisions of the Board of Directors shall be taken, at a duly convened meeting, by simple majority of votes, abstentions not being counted, except for matters with a higher quorum expressly provided by law, in these bylaws or in the Shareholders' Agreement.

§ 12. The shareholders agree that the minutes of the meetings of the Board of Directors must be drawn up in a proper book and shall be valid if signed by as many members of the Board of Directors as are sufficient for the approval of the matters discussed therein, with drafting of a certificate and the respective registration, if its opposition before third parties is necessary.

Conflict of interest and particular benefit

Article 34. The Director must refrain from participating in any meeting, discussion or vote on a matter with respect to which he has a conflicting interest with the Company that may benefit him in a particular manner.



Section III - Board of Officers

Article 35. The Board of Officers is composed of at least 4 (four) members, shareholders or not, elected and removable, at any time, by the Board of Directors, for a unified term of 2 (two) years, reelection being permitted.

§ 1. Officers shall be invested in their respective positions through the signing of a term of office drawn up in the proper book and shall remain in office until the taking of office of their successors.

Positions and Designations

Article 36. The Board of Officers is composed of the following positions:

- I. 1 (one) Chief Executive Officer;
- II. 1 (one) Chief Financial Officer; and
- III. 2 (two) Officers without specific designation.

Sole paragraph. The accumulation of positions by the same person is permitted. If applicable, the Officer(s) without specific designation shall have their powers, duties and functions conferred by the Board of Directors at the time of their election.

Powers, duties and functions

Article 37. The officers have full powers to practice all acts necessary or convenient to the administration and management of the Company, subject to the limits established by applicable law and the provisions of these Bylaws, being exempt from providing a guarantee for the exercise of their functions.

§ 1. The Chief Executive Officer directs the activities of the Company, coordinating the activities of the other officers, with powers to:

- I. formulate and discuss the Company's strategy with the Board of Directors, when required, as well as establish the criteria for the execution of the resolutions of the General Meeting and of the Board of Directors, with the participation of the other Officers;
- II. submit to the approval of the Board of Directors the business plans and annual budgets, investment plans and new

expansion programs of the Company, promoting their execution in the approved terms;

III. lead, plan, coordinate, organize, supervise and manage the business of the Company;

IV. monitor and provide performance information to the Board of Directors and to the Board of Officers;

V. indicate to the Board of Directors the names for composition of the Board of Officers, with the exception of the Chief Financial Officer, and recommend to the Board of Directors the removal of any member of the Board of Officers, with the exception of the Chief Financial Officer;

VI. coordinate and superintend the activities of the Board of Officers; and

VII. perform other activities indicated by the Board of Directors.

§ 2. The Chief Financial Officer has powers and duties to:

I. plan, coordinate, organize, supervise and direct activities relating to financial operations of the Company;

II. manage the consolidated finances of the Company, the budget of the various areas of the Company and the investment plan of the Company;

III. provide financial and management information to the other Officers and to the Board of Directors;

IV. manage the mapping, monitoring and quantification of risks of the Company and act actively in their mitigation;

V. prepare and review the financial statements and the annual management report of the Company;

VI. be responsible for the control of cash flow, financial investments and investments of the Company; and

VII. perform other activities indicated by the Board of Directors and/or by the Chief Executive Officer.

3 § . The Officers without specific designation have powers to:

I. support the Officers in business strategies, investments and initiatives to obtain new business differentials; and

II. perform other activities indicated by the Board of Directors and/or by the Chief Executive Officer.

Absence and temporary impediment

Article 38. In case of impediment or temporary absence of any officer, his duties and functions must be exercised and performed by another officer, appointed in writing by the Chief Executive



Officer.

Vacancy

Article 39. In case of vacancy of any officer position, the replacement must be appointed on an interim basis by the Board of Officers, as a collegiate body, from among the other officers, and the interim replacement shall last until the investiture of the new officer, elected at the first meeting of the Board of Directors to be held.

§ 1. The officer who accumulates the functions of the absent or impeded officer must, in all acts practiced, indicate the position of the replaced officer with the addition of the expression "in office".

§ 2. The replacement elected by the Board of Directors shall complete the term of office of the replaced.

Private powers of the Board of Officers

Article 40. The active and passive representation of the Company, in or out of court, especially in any acts that bind the Company, shall always be exercised by 2 (two) Officers jointly, or by 1 (one) Officer jointly with a proxy with specific powers for the practice of the acts, or, still, by 2 (two) proxies with specific powers for the practice of the acts.

§ 1. The Company may be represented by 2 (two) proxies with express and specific powers, duly constituted through powers of attorney granted by the Company. For this purpose, the powers of attorney must always be signed by 2 (two) officers acting jointly, specifying the powers granted and with a validity period of, at most, 1 (one) year, with the exception of powers of attorney granted (i) for judicial purposes, (ii) within the scope of financing contracts and instruments related to such financing contracts, and (iii) within the scope of public offerings of securities issued by the Company, which may have a longer validity period or for an indefinite period.

§ 2. Acts, transactions and operations practiced in violation of the provisions of this article, even if in the name or in favor of the Company, are not considered acts of the Company, being totally inoperative and ineffective in relation to the Company, producing effects and binding, personally, the person who practiced the act with infraction of these Bylaws or with excess of powers.

V. FISCAL COUNCIL

Installation and operation

Article 41. The Company has a Fiscal Council of non-permanent operation, to be installed by the General Meeting, at the request of the shareholders, in the hypotheses provided in the legislation, or by proposal of the management.

Sole paragraph. Each operating period of the Fiscal Council ends at the first Ordinary General Meeting after its installation.

Composition

Article 42. The Fiscal Council, when installed, shall be composed of at least 3 (three) and at most 5 (five) members and an equal number of alternates, elected by the General Meeting of shareholders, reelection being permitted.

Competence

Article 43. It is the competence of the Fiscal Council to supervise the management of the directors, exercising all powers, functions, duties and prerogatives provided in the legislation.

Investiture

Article 44. The taking of office of members of the Fiscal Council, effective and alternate, is conditioned upon the signing of a term of office that must contemplate their subjection to the statutory arbitration clause provided in Art. 56.

Compensation

Article 45. The General Meeting that installs the Fiscal Council must set the compensation of the council members which, in addition to the mandatory reimbursement of travel and accommodation expenses necessary for the performance of the function, may not be less, for each member in office, than 10% (ten percent) of the compensation that, on average, is attributed to each officer, not including benefits, representation allowances and profit sharing.

VI. FISCAL YEAR, PROFITS AND DIVIDENDS

Fiscal year

Article 46. The fiscal year shall begin on January 1 and end on



December 31 of each year, at which time the balance sheet and other financial statements must be prepared.

Financial statements

Article 47. At the end of each fiscal year, the Company must prepare financial statements, in accordance with applicable standards, which must be audited annually by independent auditors registered with the Securities and Exchange Commission.

Sole paragraph. The management may prepare interim financial statements, semiannually, quarterly or in shorter periods, subject to applicable accounting standards.

Absorption of losses and taxes

Article 48. From the result of the fiscal year, before any allocation, accumulated losses and the provision for payment of taxes on profit must be deducted.

Participations

Article 49. From the remaining balance of the result of the fiscal year, if any, any participations of debentures, employees and directors in the result must be deducted, successively and in this order.

Sole paragraph. The profit sharing mentioned in the header is independent and should not be confused with the profit and results sharing payment plans provided in labor legislation.

Net profit for the year

Article 50. For the purposes of these Bylaws, net profit for the year is considered the portion of the result of the fiscal year that remains after the deductions provided in Art. 48 and in Art. 49.

Proposal for allocation of net profit

Article 51. The management must submit to the General Meeting a proposal for the allocation of the net profit for the year, subject to the following rules:

I. a portion corresponding to 5% (five percent) of the net profit for the year must be applied in the formation of the legal reserve, until such reserve reaches a value equivalent to



20% (twenty percent) of the share capital figure;

II. from the remaining balance, if any, a portion corresponding to [25% (twenty-five percent)] shall be distributed to shareholders as mandatory dividend;

III. the remaining balance, after meeting the legal provisions, shall have the allocation determined by the General Meeting, subject to applicable legislation.

Interest on equity

Article 52. In accordance with the terms of applicable legislation, the Company may pay its shareholders, by resolution of the Board of Directors or of the General Meeting, interest on equity, which may be attributed to the mandatory dividend.

Interim and intercalary dividend

Article 53. The Board of Directors, subject to its fiduciary duties, has powers at its sole discretion to:

I. declare dividend or interest on equity based on the net profit for the current fiscal year, determined in interim financial statements, semiannual, quarterly or in shorter periods;

II. declare dividend or interest on equity based on the profit reserves existing in the last annual or interim financial statements, semiannual, quarterly or in shorter periods.

Sole paragraph. The declaration of dividend or interest on equity based on the net profit for the current fiscal year, determined in interim financial statements prepared in a period shorter than semiannual, is limited, in each semester, to the value of the Company's capital reserve.

Payment of dividend and interest on equity

Article 54. The General Meeting or the Board of Directors, as the case may be, must set the term for payment of the dividend or interest on equity declared and define the date on which the Company's shares begin to be traded without the right to distributions.

§ 1. The body that approves the declaration of dividend or interest on equity may determine the final term for the payment of the dividend and delegate to the Board of Officers the setting of the exact date of payment.



§ 2. The payment of the dividend or interest on equity may not, under any circumstances, occur after the end of the fiscal year in which the distributions were declared.

§ 3. The claim to receive dividends and/or interest on equity prescribes within 3 (three) years from the date on which such dividends were made available to the shareholder.

§ 4. The amounts of dividends and interest on equity that have prescribed shall be reversed to the Company.

VII. DISSOLUTION AND LIQUIDATION

Dissolution and liquidation

Article 55. The Company is dissolved and has its assets liquidated in the cases provided by law, the General Meeting being the competent body to determine the liquidation method and indicate the liquidator.

Sole paragraph. During liquidation, the Fiscal Council does not have permanent operation, being installed, only, at the request of shareholders, in accordance with applicable legislation.

VIII. SHAREHOLDERS' AGREEMENT

Article 56. The Company commits itself and is obliged to comply with, and the shareholders commit themselves to cause the Company to comply with, all and any provisions of the Shareholders' Agreement filed at its registered office, during its entire respective term of validity. The Company shall not register, consent to or ratify, and the shareholders commit themselves to cause the Company not to register, consent to or ratify, any vote, approval or transfer of shares intended by the shareholders, or by any director or administrator that violates or is incompatible with the provisions of such shareholders' agreement or that, in any way, may prejudice the rights of the shareholders under the shareholders' agreement. The Company shall not practice any act, or shall not fail to practice any act, and the shareholders commit themselves to cause the Company not to practice any act, or not fail to practice any act, if the effect of such practice or omission violates or is incompatible with the provisions of the shareholders' agreement or, in any way, may prejudice the rights of the shareholders under the shareholders' agreement, including, without limitation, the obligation provided in article 118, §8, of the Corporation Law.

IX. ARBITRATION COMMITMENT

Arbitration clause

Article 57. The Company, its shareholders, directors and members of the Fiscal Council are obliged to resolve, through arbitration to be administered by the International Court of Commerce (International Court of Commerce - ICC) ("ICC"), any and all disputes or controversies that may arise among them, related to or arising from, in particular, the application, validity, effectiveness, interpretation, violation and their effects, of the provisions contained in the Corporation Law, in the Company's Bylaws, in accordance with the arbitration rules of the ICC ("Rules") and the provisions of Law No. 9,307, of September 23, 1996, as amended ("Arbitration Law").

§ 1. The arbitration shall be conducted by three (3) arbitrators ("Arbitral Tribunal"), who shall be appointed in accordance with the rules, the first being appointed jointly by all claimants, the second appointed jointly by all respondents, in accordance with the rules. The third, who shall be the chairman of the Arbitral Tribunal, shall be selected by agreement of two (2) arbitrators after consultations with the parties in the arbitration. If any of the parties in the arbitration does not appoint the respective co-arbitrator, or if the two (2) co-arbitrators do not agree on the appointment of the chairman of the arbitral tribunal within the deadlines established by the ICC, the ICC shall make the missing appointments, in accordance with the rules. In the case of an arbitration involving three (3) or more parties in which (i) those parties are not divided into only two groups of claimants or respondents; or (ii) the parties of the same group of claimants or respondents disagree regarding the appointment of the respective co-arbitrator, all arbitrators shall be appointed by the ICC, in accordance with the rules, unless all parties in the arbitration agree otherwise.

§ 2. The arbitration shall be seated in the city and State of São Paulo, Brazil, where the arbitral award shall be considered issued and shall be conducted in Portuguese, provided that evidence may be produced in English, without translation. The Arbitral Tribunal shall judge the merits of the dispute in accordance with applicable Brazilian law, and shall not decide the dispute ex aequo et bono or as amiable compositeur. No award or procedural order rendered in the arbitration shall be published by the ICC.

§ 3. The parties may resort to the judiciary for the exclusive



purpose of: (i) ensuring the institution of arbitration, (ii) obtaining urgent relief and/or evidence to protect or safeguard rights before the establishment of the Arbitral Tribunal, and (iii) collecting, through the execution of an instrument enforceable out of court or execution of an arbitral award, certain and due amounts; (iv) enforcing the arbitral award; and (v) disputes that cannot be submitted to arbitration. Such judicial measures may be exclusively directed, at the choice of the interested party, (a) to the place where they must be enforced; or (b) to the courts of the Capital of the State of São Paulo, Brazil, with exclusion of any other jurisdiction. After the establishment of the Arbitral Tribunal, any urgent measure shall be requested from the Arbitral Tribunal itself and the Arbitral Tribunal may review, grant, maintain or revoke any urgent measure granted by the judiciary. The filing of any action admitted or compatible with Law 9.307/96 shall not be interpreted as waiver of arbitration.

§ 4. The parties commit themselves to keep the dispute, the arbitration and its elements confidential (including the parties' allegations, evidence, reports and other statements by third parties and any other documents submitted in the course of the arbitration proceedings), except to the extent that (i) the duty to disclose such information arises from law; (ii) the disclosure of such information is required by a governmental authority or determined by the judiciary; (iii) such information becomes public by any means other than disclosure by the parties or their affiliates; or (iv) the disclosure of such information is necessary for one of the parties to resort to the judiciary in the cases provided in Law 9.307/96. Any and all disputes related to the confidentiality obligation shall be resolved by the Arbitral Tribunal in a final and binding manner. Before making any disclosure permitted by the previous sentence, the party intending to make such disclosure must take reasonable steps to give the other party prior written notice of the intended disclosure and provide the other party with a reasonable opportunity to protect its interests.

§ 5. The parties shall be responsible for the costs and expenses incurred in the course of the arbitration in accordance with the rules. In the arbitral award, the Arbitral Tribunal shall attribute to the losing party, or to both parties, the final responsibility for the payment of the costs of the arbitration proceedings, including contractual attorney's fees, expert fees and other expenses that may be necessary or useful for the arbitration proceedings. The Arbitral Tribunal shall not order the payment of attorney's fees as court costs.



§ 6. The ICC (if before the execution of the terms of reference) or the Arbitral Tribunal (if after the execution of the terms of reference) may, upon request of one of the parties in simultaneous arbitration proceedings, consolidate simultaneous arbitration proceedings or related instruments if (i) the arbitration agreements are compatible; (ii) the arbitrations relate to substantially similar issues of law or fact; and (iii) there is no undue harm caused to one of the parties in the consolidated arbitrations. In this case, jurisdiction to consolidate shall be incumbent upon the first arbitral tribunal constituted and its award shall be final and binding on all parties in the consolidated arbitrations.

§ 7. This arbitration provision is binding on all parties, the Company and their respective successors and assigns, and the parties and the Company agree to be bound by and comply with all of its terms and conditions. Thus, the parties and the Company declare their agreement and submit to the provisions of this arbitration clause.

X. GENERAL PROVISIONS

Article 58. The Company shall make available to its shareholders access to contracts entered into with related parties, shareholders' agreements and programs for the acquisition of shares or other securities issued by the Company.

Article 59. In case of obtaining registration as a publicly-held company in category A, the Company is obliged to adhere to a special segment of a stock exchange or entity that administers an organized over-the-counter market that ensures, at a minimum, differentiated corporate governance practices provided in annex IV of CVM Resolution No. 175, of December 23, 2022, as amended.