

HIDROVIAS DO BRASIL S.A.

(“**Company**”)

CNPJ/ME No. 12.648.327/0001-53

NIRE 35.300.383.982

A Publicly-Held Company

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS

HELD ON MAY 17, 2023

1. Date, Time and Place: On May 17, 2023, at 09:00 a.m., at the Company's registered office, located in the city of Sao Paulo, State of São Paulo, at Rua Fradique Coutinho, nº 30, 7th floor, Pinheiros, CEP: 05416-000 (“**Meeting**”).

2. Call Notice and Attendance: The Meeting was duly installed pursuant to article 23, paragraph 3, of the Company's Bylaws, confirmed the attendance of majority of the members of the Company's Board of Directors: Felipe Andrade Pinto, Roberto Lucio Cerdeira Filho, Antonio Wever, Michell Fontes Souza, Ricardo Saad, Antonio Mary Ulrich, Luis Barbieri and Marcus Vinicius Menoita Nogueira. Messrs. Fabio Schettino, Ricardo Pereira, Gleize Gealh, Julio Cesar de Toledo Piza Neto, Gianfranco Cinelli and Guilherme Touriño Brandi also attended the Meeting as guests (“**Guests**”).

3. Presiding Members: Chairman: Felipe Andrade Pinto; Secretary: Guilherme Touriño Brandi.

4. Agenda: Appreciate and/or deliberate on: **(i)** the limits of the Company's powers of representation, pursuant to Article 32 of its Bylaws; **(ii)** receipt of the resignation letter of a member of the Company's non-statutory Audit Committee; and **(iii)** receipt of the resignation letter of a member of the Company's Board of Directors, as well as approving the election of his replacement.

5. Resolutions: The members of the Company's Board of Directors present at the Meeting decided, pursuant to the Supporting Material, unanimously and without any restrictions or reservations:

(i) Approve the new limits of the Company's representation authority, so that, under the terms of article 32 of the Company's Bylaws, the Company will be represented, in all acts, except if otherwise provided for in the Bylaws or if otherwise resolved by the Board of Directors, as follows:

(I) By two Directors, jointly, to carry out any acts and/or execute documents of any value;

(II) By a Director and an attorney-in-fact with special powers, jointly, to carry out acts and/or execute documents worth up to R\$10 million (ten million reais) in a single operation;

(III) By two attorneys-in-fact, jointly, with special powers to carry out acts and/or execute documents worth up to R\$ 2 million (two million reais) in a single operation; and

(IV) By a Director or an attorney-in-fact with special powers, individually, for the cases described below:

c) of representation of the Company before any federal, state and municipal public bodies, other entities of the direct or indirect public administration, class entities, in the General Meetings of shareholders or meetings of partners and/or shareholders of the companies in which the Company participates, as well as at the General Meetings or meetings of entities governed by private law in which the Company participates as a sponsor, founding member or simply participating member;

(b) endorsement of checks for deposit in the Company's bank accounts, regardless of the amount;

© representation of the Company before unions or Labor Courts; for matters of admission, suspension or dismissal of employees; and for labor agreements; and

(d) for the practice of any acts in the amount of up to R\$200,000.00 (two hundred thousand reais) in a single operation.

(ii) Acknowledge the resignation of Mr. **RICARDO ANTONIO WEISS**, Brazilian, married, civil engineer, bearer of Identity Card nº 2.377.076-4 SSP-SP, registered with the CPF/MF under nº 010.673.308-79, resident and domiciled in the City of São Paulo , State of São Paulo, as a member of the non-statutory Audit Committee of the Company, with an office at Rua Fradique Coutinho, nº 30, 7th floor, Pinheiros, in the City of São Paulo, State of São Paulo, pursuant to the Resignation Letter that will be filed at the Company's headquarters. The Company's Board of Directors will timely elect a new member for its non-statutory Audit Committee, under the terms set forth in the Internal Regulations of said Audit Committee; and

(iii) **Acknowledge** the resignation of Mr. **DENYS MONTEIRO**, Brazilian, divorced, businessman, bearer of Identity Card RG nº 90.299.057-07 SSP-SP, registered with the CPF/ME under nº 626.334.570-53, resident and domiciled in the City of São Paulo, State of São Paulo, as an independent member of the Board of Directors, with an office at Rua Fradique Coutinho, nº 30, 7th floor, Pinheiros, in the City of São Paulo, State of São Paulo, as per the Resignation Letter presented on this date, which will be filed at the Company's headquarters; and due to the resignation presented by Mr. Denys Monteiro, **approve** the election of Mr. **JULIO CESAR DE TOLEDO PIZA NETO**, Brazilian, married, engineer, bearer of Identity Card nº 14.208.972-2, registered with the CPF/MF under nº 157.429.868-23, resident and domiciled in the City of São Paulo, State of São Paulo, to the position of effective member of the Board of Directors. Mr. Julio Cesar de Toledo Piza Neto will be invested for a term until the next General Meeting of the Company, pursuant to article 21 of the Company's Bylaws, according to the Term of Investiture, which will be filed at the registered office and which states that he has the qualifications necessary and complies with the requirements established in Article 147 and paragraphs of Law No. 6,404, of December 15, 1976, pursuant to CVM Resolution No. 80, of March 29, 2022 ("**CVM Resolution 80**").

The directors, after analyzing the declaration of independence presented by Mr. Julio Cesar de Toledo Piza Neto, approved his designation as an independent member of the Company's Board of Directors, considering that compliance with the independence criteria established in the B3 Novo Mercado listing regulations and in Appendix K of CVM Resolution 80.

The members of the Executive Office of the Company are hereby authorized to take all measures and to carry out all acts deemed necessary to implement the resolutions approved herein.

Finally, the members of the Company's Board of Directors expressed their gratitude to Messrs. Denys Monteiro and Ricardo Antonio Weiss, for their relevant contributions to the Company during their respective mandates.

6. Closing: As there was nothing else to discuss, the Meeting was suspended by the necessary time to the drawn up of the minutes that, after being read and approved, were signed by all Directors in attendance, being its disclosure authorized.

7. Signatures: Presiding Members: Chairman – **Felipe Andrade Pinto**; Secretary – **Guilherme Touriño Brandi**. Members of the Board of Directors: Felipe Andrade Pinto, Roberto Lucio Cerdeira Filho, Antonio Wever, Michell Fontes Souza, Ricardo Saad, Antonio Mary Ulrich, Luis Barbieri and Marcus Vinicius Menoita Nogueira.

I certify this is a true copy of the original drawn up in a proper book.

São Paulo, May 17, 2023.

Guilherme Touriño Brandi
Secretary of the Meeting