

**SANTOS BRASIL PARTICIPAÇÕES S.A.**

CNPJ/MF nº 02.762.121/0001-04

NIRE 35300350057

**MINUTES OF THE BOARD OF DIRECTORS' MEETING  
HELD ON FEBRUARY 20, 2025**

**Date, Time and Venue:** On February 20, 2025, at 2:00 p.m., at the registered office of Santos Brasil Participações S.A. ("Company" or "SBPar"), located at Rua Joaquim Floriano, nº 413, 10º andar, conjuntos 101 e 102, Edifício Result Corporate Plaza (RCP), Itaim Bibi, CEP 04534-011, in the City and State of São Paulo, with participation permitted via digital videoconferencing platform, in accordance with article 12, paragraph 4 of the Bylaws.

**Call notice:** Call notice sent by email to the directors on February 13, 2025.

**Attendance:** Directors present: Verônica Valente Dantas, Maria Amalia Delfim de Melo Coutrim, Valdecyr Maciel Gomes, Eduardo de Britto Pereira Azevedo, José Luis Bringel Vidal, Vitor José Azevedo Marques and Marco Antonio Souza Cauduro.

**Guests:** The Statutory Officers of the Company, Antonio Carlos Duarte Sepulveda, Daniel Pedreira Dorea and Ricardo dos Santos Buteri. Regarding Items 1.1. to 1.5., the members of the Company's Fiscal Council also participated in this meeting: Mr. Leonardo Guimarães Pinto (President and Effective Member of the Fiscal Council), Mr. Gabriel Lopes Winck, and Mr. Luís Fernando Moran de Oliveira (Effective Members of the Fiscal Council)."

**Presiding:** Verônica Valente Dantas, Chairwoman, and Daniel Pedreira Dorea, Secretary.

**Agenda:** The Chairwoman read the Agenda, as follows:

**1. Informative Items**

- 1.1. Issuing an opinion, pursuant to article 142 of Federal Law 6,404/76, on the Management Report, Management Accounts and Financial Statements of the Company for the fiscal year ended December 31, 2024;
- 1.2. Deliberating on the asset recoverability technical study of Santos Brasil Participações S.A. – SBPar;
- 1.3. Deliberating on the asset recoverability technical study of the subsidiary Santos Brasil Logística S.A. – SBLog;
- 1.4. Deliberating on the asset recoverability technical study of the subsidiary Contêineres de Vila do Conde S.A. – CONVICON;

- 1.5. Issuing an opinion on the proposal for allocation of earnings for the fiscal year ended December 31, 2024, to be submitted to the Annual Shareholders' Meeting;
- 1.6. Deliberating on the calling of the Annual Shareholders' Meeting of the Company;
- 1.7. Deliberating on the capital increase in the subsidiary Numeral 80 Participações S.A;

## **2. Informative Items**

- 2.1. Acknowledge any pending issues from the previous Board of Directors' Meeting;
- 2.2. Acknowledge commercial and/or financial projections and highlights for the year 2025; as well as the financial and operational and capital market results and indicators for the period from January to 2025.

Acknowledge note of the quarterly newsletter on the activities of the Audit Committee, as per the regulations of the Novo Mercado.

## **3. Strategic Items**

- 3.1. Acknowledge the regulatory approvals regarding the acquisition of a stake in the Company by the CMA CGM group;
- 3.2. Acknowledge the progress of the economic-financial rebalancing of Tecon Imbituba;
- 3.3. Acknowledge the execution of the Company's Investment Plan (Capex);
- 3.4. Monitor the Company's Business Risks:
  - 3.4.1. Business environment in the Port of Santos;
  - 3.4.2. Main administrative and legal proceedings of the Company.

### **Assessments and deliberations:**

After examining and discussing the items on the Agenda, the members of the Board of Directors unanimously:

#### **1. Deliberative Items**

1.1. Deliberated and approved the Management Report, Management Accounts and Financial Statements of the Company for the fiscal year ended December 31, 2023, after hearing the Fiscal Council, which issued a favorable opinion on the item under deliberation, as well as the Audit Committee;

1.2. After the presentation by the Board of Executive Officers and hearing the opinions issued by the Fiscal Council, and based also on the opinions of EY Auditores Independentes, the members of the Board of Directors approved the asset recoverability technical study of Santos Brasil Participações S.A. - SBPar, as per the document to be filed at the registered office of the Company;

**1.3.** After the presentation by the Board of Executive Officers and hearing the opinions issued by the Fiscal Council, and based also on the opinions of EY Auditores Independentes, the members of the Board of Directors approved the asset recoverability technical study of Santos Brasil Logística S.A. - SBLog, as per the document to be filed at the registered office of the Company;

**1.4.** After the presentation by the Board of Executive Officers and hearing the opinions issued by the Fiscal Council, and based also on the opinions of EY Auditores Independentes, the members of the Board of Directors approved the asset recoverability technical study of Contêineres de Vila do Conde S.A. – CONVICON, as per the document to be filed at the registered office of the Company;

**1.5.** Issue a favorable opinion, pursuant to the Bylaws, on the Management Proposal and the allocation of earnings for the fiscal year ended December 31, 2024, to be submitted to the Annual Shareholders' Meeting. Furthermore, deliberated and approved the payment of complementary dividends, in the amount of R\$ 235,212,221.42, totaling the distribution dividends and payment of JCP in the amount of R\$ 741,966,666.60, based on the fiscal year ending on 12/31/2024, according to the document that will be filed at the Company's headquarters. The payment will take place from March 17, 2025, following the dates of March 06, 2025 as the day of the shareholding for the corresponding calculation and March 07, 2025 to consider the "ex rights" shares on dividends;

**1.6.** Deliberate to call the Annual Shareholders' Meeting of the Company on April 15, 2025, at 10:00 a.m., at the registered office of the Company, assigning to the Board of Executive Officers the responsibility for publishing the call notice in due course, with the following agenda: (i) to take cognizance of the management accounts and examine, discuss and vote on the Financial Statements of the Company for the fiscal year ended December 31, 2024; (ii) to resolve on the allocation of net income from the year and distribution of dividends; (iii) to deliberate, in accordance with article 23 of the Bylaws of the Company, on the overall compensation of the Company's members for the fiscal year 2025 the proposed amount of which was recommended by the Board of Directors ;

**1.7.** Approved the capital increase in the subsidiary Numeral 80 Participações S.A., according to the document that will be filed at the Company's headquarters;

## **2. Informative Items**

**2.1.** Acknowledged any pending matters from the previous Board of Directors' Meeting;

**2.2.** Acknowledged commercial and/or financial projections and highlights relating to the 2025 fiscal year; as well as financial, operational and capital market results and indicators for the period between January 2025;

**2.3.** Acknowledge note of the quarterly newsletter on the activities of the Audit Committee, as per the regulations of the Novo Mercado.

### **3. Strategic Items**

**3.1.** Acknowledged the regulatory approvals regarding the acquisition of a stake in the Company by the CMA CMG group;

**3.2.** Acknowledged the progress of the economic and financial rebalancing claim of Tecon Imbituba, including the parameters that guide the negotiations and the intended objectives;

**3.3.** Acknowledged the execution of the Company's Investment Plan (CapEx);

**3.4.** Monitored the Company's Business Risks:

**3.4.1.** Acknowledged the update on the business environment in the Port of Santos; and

**3.4.2.** Acknowledged the Company's main administrative and judicial proceedings.

**Closing:** There being no further matters to address, the Chair adjourned the meeting and these minutes were drawn up.

**Attendance: Presiding:** Verônica Valente Dantas - Chairwoman, Daniel Pedreira Dorea - Secretary. Directors: Verônica Valente Dantas, Maria Amalia Delfim de Melo Coutrim, Valdecyr Maciel Gomes, Eduardo de Britto Pereira Azevedo, José Luis Bringel Vidal, Vitor José Azevedo Marques e Marco Antonio Souza Cauduro.

This is a true copy of the minutes drawn up in the Company's records

São Paulo, February 20, 2025.

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**Daniel Pedreira Dorea**  
Secretary