

SANTOS BRASIL PARTICIPAÇÕES S.A.

Corporate Taxpayer ID (CNPJ/MF): 02.762.121/0001-04
Company Registry (NIRE): 35300350057

MINUTES OF THE BOARD OF DIRECTORS MEETING HELD ON JULY 28, 2022

Date, Time and Place: On July 28, 2022, 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 being allowed through the digital videoconference platform, in accordance with article 12, paragraph 4 of the Bylaws.

Call notice: Call notice sent by email to the directors on July 20, 2022.

Attendance: Directors present: Verônica Valente Dantas, Maria Amalia Delfim de Melo Coutrim, Valdecyr Maciel Gomes, Eduardo de Britto Pereira Azevedo, José Luis Bringel Vidal, Felipe Villela Dias and Luiz Sergio Fisher de Castro. The absence of director Marco Cauduro was registered.

Invitees: The executive officers of the Company, Antonio Carlos Duarte Sepúlveda, Daniel Pedreira Dorea and Ricardo dos Santos Buteri, were also present.

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

Agenda: The Chairwoman read the following Agenda:

1. Deliberative Items: **1.1** Deliberate on authorizing the Board of Executive Officers to take out a Performance Bond for fiscal year 2022; **1.2.** Deliberate on the election of member of the Audit Committee and/or election of Coordinator of the Audit Committee, in compliance with B3’s Novo Mercado Rules and the respective Charter; **1.3.** Deliberate on the compensation of the Management of SBPar for fiscal year 2022, according to the proposal submitted by the People Committee of the Company; **1.4.** Take cognizance of the revised Investment Budget of the Company, including for fiscal year 2022, and deliberate on authorizing the Board of Executive Officers to execute it; **1.5.** Take cognizance of the Complementary Investments Plan of the Vila do Conde Container Terminal, as per the early extension of the Lease Agreement, and deliberate on authorizing the Board of Executive Officers to execute it; **1.6.** Deliberate on the Corporate Risk Management Policy of the Company, in compliance with B3’s Novo Mercado Rules; and **1.7.** Take cognizance of the exercise of call options of SBPar and ratify the corresponding capital increase, pursuant to article 7 of the Bylaws.

2. Informative Items:

2.1. Monitoring of Recurring Topics and/or Follow-up: **2.1.1.** Update on topics discussed at the previous Board of Directors Meeting, including the Jundiá Project; **2.1.2.**

Take cognizance of the Financial Statements of the Company for the period from January to June 2022 (1st Half of 2022); **2.1.3** Take cognizance of the progress of the Company's Strategic Plan; **2.1.4.** Take cognizance of the status of the Targets of the Board of Executive Officers for fiscal year 2022.

2.2. Monitoring of Priority Projects: **2.2.1.** Take cognizance of the status of the Company's investment opportunities, as per the proposal submitted by the M&A Committee of SBPar; **2.2.2** Take cognizance of the investment schedule of Tecon Santos; **2.2.3** Take cognizance of the construction of liquid bulk terminals at the Port of Itaqui in Maranhão, including the progress of environmental audit; **2.2.4** Take cognizance of the request for economic and financial rebalancing at Tecon Imbituba.

2.3. Monitoring of Business Risks: **2.3.1** Take cognizance of the current competitive environment at the Port of Santos, including the status of Project STS-10; **2.3.2** Take cognizance of the main administrative and legal proceedings involving the Company.

Examinations and Resolutions:

After examining and discussing the items on the agenda, the Board of Directors unanimously decided as follows:

1. Deliberative Items:

- 1.1** Authorized the Board of Executive Officers to take out the performance bond, whose coverage limits exceed R\$10 million in the next 12 months, as per the document to be filed at the registered office of the Company;
- 1.2** Elected **Eduardo de Barros Montarroyos**, Brazilian, divorced, mathematician, holder of identity card (RG) no. 05598912-3, inscribed in the individual taxpayers register (CPF/MF) under no. 848.170.037-15, resident and domiciled at Rua Cesar Lattes, 260, Apartamento 1003, Bloco 3, in the city and state of Rio de Janeiro, to the Audit Committee to place Valdecyr Maciel Gomes; and elected **Heldo Jorge dos Santos Pereira Junior** as Coordinator of the Audit Committee, in compliance with B3's Novo Mercado Rules and the respective Charter;
- 1.3** Approved the Management compensation for fiscal year 2022, including pro labore and short- and long-term incentives, with the other conditions contracted (e.g., allowances and benefits) remaining unchanged, as per the proposal from the People Committee of SBPar;
- 1.4** Took cognizance of the revised Investment Budget of the Company, including for fiscal year 2022, and authorized the Board of Executive Officers to execute it;
- 1.5** Took cognizance of the Investment Plan of the Vila do Conde Container Terminal, including the mandatory and complementary investments, as per the early extension of the respective Lease Agreement, and authorized the Board of Executive Officers to execute it;

1.6 Approved the Corporate Risk Management Policy of the Company, pursuant to B3's Novo Mercado Rules, as per the document that will be published on the Company's website and in the CVM/B3 Filing section;

1.7 Took cognizance of the exercise of stock options on June 7, 2022 and, consequently, approved the capital increase of the Company by two million, one hundred ninety-nine thousand, six hundred seventy-four reais and seventy-nine centavos (R\$2,199,674.79), divided into 660,563 common shares, in accordance with Article 7 of the Bylaws. Shares issued herein will be entitled to the same rights as other shares issued by the Company in the receipt of dividends and interest on equity.

1.7.1 Also approved the capital increase of the company by eight hundred fifty thousand, three reais and fifty-seven centavos (R\$850,003.57), to be divided into 222,470 common shares, pursuant to article 7 of the Bylaws, to be reflected starting August 1, 2022, in light of the exercise of the 2nd Share-based Incentive Program - Performance Shares of the Company. Shares issued herein will be entitled to the same rights as other shares issued by the Company in the receipt of dividends and interest on equity.

Comentado [A1]: Please correct the spelling in the Portuguese version

In view of the subscription and payment of the capital increase approved herein, article 5 of the Bylaws will be amended to take effect with the following wording:

"Article 5 - The fully subscribed and paid in capital stock is R\$ 1,876,956,016.02 (one billion, eight hundred seventy-six million, nine hundred fifty-six thousand, sixteen reais and two cents), divided into 863,713,585 (eight hundred sixty-three million, seven hundred thirteen thousand, five hundred eighty-five) common shares, all book-entry, registered and with no par value."

2. Informative Items:

2.1. Monitoring of Recurring Topics and/or Follow-up

2.1.1. Updates were made on the topics discussed at the previous Board of Directors Meeting, including the Jundiá Project;

2.1.2. Took cognizance of the Financial Statements of the Company for the period from January to June 2022 (1st Half of 2022);

2.1.3 Took cognizance of the progress of the Company's Strategic Plan;

2.1.4. Took cognizance of the status of the Targets of the Board of Executive Officers for fiscal year 2022.

2.2. Monitoring of Priority Projects

2.2.1. Took cognizance of the status of the Company's investment opportunities, as per the proposal submitted by the M&A Committee;

2.2.2. Took cognizance of the investment schedule of Tecon Santos;

2.2.3 Took cognizance of the construction of liquid bulk terminals at the Port of Itaqui in Maranhão, including the progress of environmental audit;

2.2.4. Took cognizance of the request for economic and financial rebalancing at Tecon Imituba.

2.3. Monitoring of Business Risks

2.3.1. Took cognizance of the current competitive environment at the Port of Santos, including the status of Project STS-10;

2.3.2. Took cognizance of the main administrative and legal proceedings of the Company.

Closure: There being no further matters to address, the Chairwoman called the meeting to close, after which these minutes were drawn up.

Attendance: Presiding Board: 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, Felipe Villela Dias and Luiz Sergio Fisher de Castro.

This is a free translation of the minutes drawn up in the Company's records.

São Paulo, July 28, 2022.

Daniel Pedreira Dorea
Secretary