



VIBRA

MANUAL FOR THE 2026 SHAREHOLDERS' MEETING

ANNUAL & EXTRAORDINARY

04/15/2026

VIBRA ENERGIA S.A.
MANAGEMENT PROPOSAL

**POWERING
BRAZIL WITH
ITS BEST
ENERGY**



VIA VIBRA



**POWERING
BRAZIL WITH
ITS BEST
ENERGY**

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1.

VIBRA

**MESSAGE FROM
MANAGEMENT**

1

**MESSAGE FROM
MANAGEMENT****Message from the
Chair of the Board of
Directors****To our Shareholders,**

The 2025 fiscal year reaffirmed the resilience of Vibra Energia's business model and the disciplined execution of its strategy, in a sector undergoing profound transformation. The Board of Directors closely monitored this process, ensuring that our strategic decisions remain aligned with sustainable value creation and the Company's longevity.

Throughout the year, the Board oversaw the advancement of the five growth pillars of the 2030 Strategic Plan: undisputed leadership at service stations, expanding our B2B offering, increasing logistics capacity, new ambition in lubricants, and regaining momentum in renewables. At every stage, the Company's strategy was carefully assessed, always ensuring capital discipline, financial rigor, and shareholder returns.

We maintained close dialogue with our shareholders and stakeholders throughout the year, promoting transparency, strategic alignment, and active listening to continuously enhance our governance and management practices. The Board also prioritized matters such as succession planning, relevant experience, and regular performance evaluations, ensuring excellence in its composition and adherence to Novo Mercado best practices.



SÉRGIO RIAL
CHAIR OF THE BOARD OF DIRECTORS

At this Meeting, our shareholders will deliberate on matters central to Vibra's future, including the election of a new Board of Directors, the proposed management compensation, and other strategic initiatives. These proposals reflect the Board's rigorous oversight of the execution of the 2030 Strategy, the energy transition agenda, and the ongoing enhancement of our governance.

The renewal of the Board prioritized competencies aligned with the growth pillars of the 2030 Strategy, supported by in-depth internal reflection on the organizational strategy and the development of a board skills matrix. We incorporated contributions presented by investors throughout the year, reflected in the nomination of a female board member — enhancing diversity — and a board member with expertise in ethanol, a biofuel of growing relevance for Vibra and for the country. This reconfiguration also reduces the Board's average age, combining renewal and continuity, and reinforces critical competencies such as retail, marketing, customer experience, and biofuels (ethanol). At the same time, the compensation proposal submitted for approval at this Meeting strengthens the link between performance, strategic goals, and shareholder returns.

The Board of Directors recommends the approval of all proposals presented, as it believes they reflect the alignment between strategy, governance, and the generation of sustainable value for all shareholders.

Our ESG agenda has progressed consistently, with highlights including the reduction of greenhouse gas emissions, increased diversity in leadership, and the strengthening of our primary social cause: combating sexual violence against children and adolescents, which now mobilizes more than 200 partner companies and institutions. We maintained our safety culture as a non-negotiable value and reinforced integrity as a pillar of our operations.

In governance, in 2025, we maintained a Board composed of 100% independent members, recorded full attendance at Board meetings, and completed the revalidation of our main integrity certifications. The Board of Directors remained focused on risk management, business resilience, and engagement with all stakeholders, fostering a collaborative and innovative culture.

We reaffirm our commitment to longevity, transparency, and sustainable value creation, maintaining a shareholder return policy aligned with global best practices.

Shareholders, your participation and support are essential for us to continue advancing our strategic agenda and consolidating Vibra's position as a benchmark in the energy sector.

On behalf of the Board of Directors, I thank our shareholders, customers, partners, and employees for their trust. We will move forward together, driving Vibra toward an increasingly innovative, responsible future, committed to building one of the leading companies in our country.

SÉRGIO RIAL

CHAIR OF THE BOARD OF DIRECTORS



Message from the CEO



ERNESTO POUSADA
CEO

To our Shareholders,

The year 2025 was marked by the consolidation of our strategy and significant progress across all areas of our business. We presented to the market the updates to our 2030 Strategic Plan, supported by five growth pillars: undisputed leadership at service stations, expanded offerings for B2B customers, expansion of our logistics capacity, a new ambition in lubricants, and regaining momentum in renewables.

Among the year's milestones, we continued to make significant progress in addressing irregular practices, thereby promoting greater market balance. Throughout the year, we remained focused on expanding both margins and volumes, with the clear objective of delivering consistent returns to our shareholders. In this context, we increased flexibility and competitiveness in ethanol supply following the conclusion of our partnership with Evolua in early 2026. We also held our Investor Day, fostering close dialogue with domestic and international investors, as well as the "Vem de Vibra" event, which brought together thousands of resellers, partners, and employees to strengthen our value proposition and generate business.

We invested in innovation through the expansion of our lubricants industrial complex,

which has become the largest in Latin America, and through the strengthening of Vibra co.lab, our innovation hub, which has generated productivity gains and cost reductions. Also in 2025, we created the Lubricants business unit, with Marcelo Bragança as CEO, giving even greater prominence and focus to this growth pillar.

Our organizational culture advanced through the Leaders' Meeting, the expansion of diversity and inclusion programs, and the launch of Ativagente, a program to attract young talent. We reached 39% women in senior leadership and 26% Black professionals in leadership positions, reaffirming our commitment to diversity and meritocracy.

On the social front, we expanded the *Movimento Violência Sexual Zero* (Zero Sexual Violence Movement), reaching millions of people and strengthening partnerships with more than 200 companies and institutions.

From a financial perspective, we maintained cost discipline and operational efficiency. We closed the year with net income of BRL 1,979 million, leverage at a healthy level of approximately 2.4x, and the distribution of interest on equity and dividends related to

the fiscal year totaling BRL 1,200 million, in line with our policy and our commitment to the sustainable creation of value for our shareholders.

The progress achieved in 2025 reflects the consistent advancement of our 2030 Plan, focused on the five growth pillars that were fundamental to our performance during the year. The key targets and indicators that drove these results also form the basis of variable compensation for our leadership, reinforcing the alignment between strategy, performance, and value creation for shareholders, as presented in the Governance section of this Manual.

We remain focused on managing risks, strengthening the resilience of our business in the face of regulatory and market challenges, and maintaining transparent engagement with our stakeholders. Vibra today is a company in constant transformation, guided by the ambition to grow – particularly through its growth pillars – reinvent the customer experience, and create value for society.

I would like to thank our shareholders, customers, partners, and employees for their trust. Together, we will continue to drive Vibra toward a more promising, innovative, and inclusive future for Brazil.

ERNESTO PERES POUSADA JUNIOR

CEO



Matters to Be Resolved

In compliance with the provisions of Article 132 of Law No. 6,404/76 (Brazilian Corporate Law) and Article 35 of the Company's Bylaws, the Company holds its Annual Shareholders' Meeting each year within the first four months following the closing of the fiscal year.

In this context, the present Annual and Extraordinary Shareholders' Meeting (AGM & EGM) has been convened to resolve matters within the authority of the Annual Shareholders' Meeting and the Extraordinary Shareholders' Meeting, as indicated in the agenda presented and discussed below:

Proposal	Management Recommendation	Page
ANNUAL SHAREHOLDERS' MEETING		
1. Review of the management report, management's accounts, the financial statements, the independent auditors' report, the opinion of the Fiscal Council and the report of the Company's Statutory Audit Committee for the fiscal year ended December 31, 2025.	Approve	46 and 71
2. Approval of the Company's capital budget for the fiscal year ending December 31, 2026.	Approve	46 and 111
3. Allocation of the results for the 2025 fiscal year, including dividend distribution.	Approve	47 and 112
4. Election of the members of the Board of Directors.	Approve	47 and 118
5. Election of the members of the Fiscal Council.	Approve	60 and 118
6. Determination of the aggregate amount of compensation of officers, members of the Fiscal Council, and the BoD statutory advisory committees.	Approve	64 and 135
EXTRAORDINARY SHAREHOLDERS' MEETING		
Amendment to Article 4 of the Company's Bylaws to reflect the new share capital resulting from the capital increase approved by the Board of Directors at the meeting held on November 19, 2025, and subsequent consolidation of the Bylaws.	Approve	65 and 204

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***THE ENERGY THAT
POWERS BRAZIL -
ABOUT US***

2.

THE ENERGY THAT POWERS BRAZIL - ABOUT US

Vibra's history is defined by movement and reinvention. We were founded in 1971 as Petrobras Distribuidora, delivering energy across Brazil and building a relationship of trust that has spanned generations. In 2019, we became a private company, starting a new chapter in our journey. Two years later, in 2021, we launched the Vibra brand, consolidating a new phase for the Company.

With 54 years of experience, we continue to connect tradition and innovation to unlock opportunities and transform lives. Today, we are the leader in Brazil's fuel and lubricants distribution market, with operations in all Brazilian states and the Federal District, reflecting the scale and reach of our network.

We are guided by a clear strategy built on five growth pillars: undisputed leadership at service stations, expanded offerings for B2B clients, growth of our logistics capacity, a new ambition in lubricants, and renewed momentum in renewables. Together, they shape both our current operations and our future direction, as detailed in the 2030 Strategy section of this Manual.

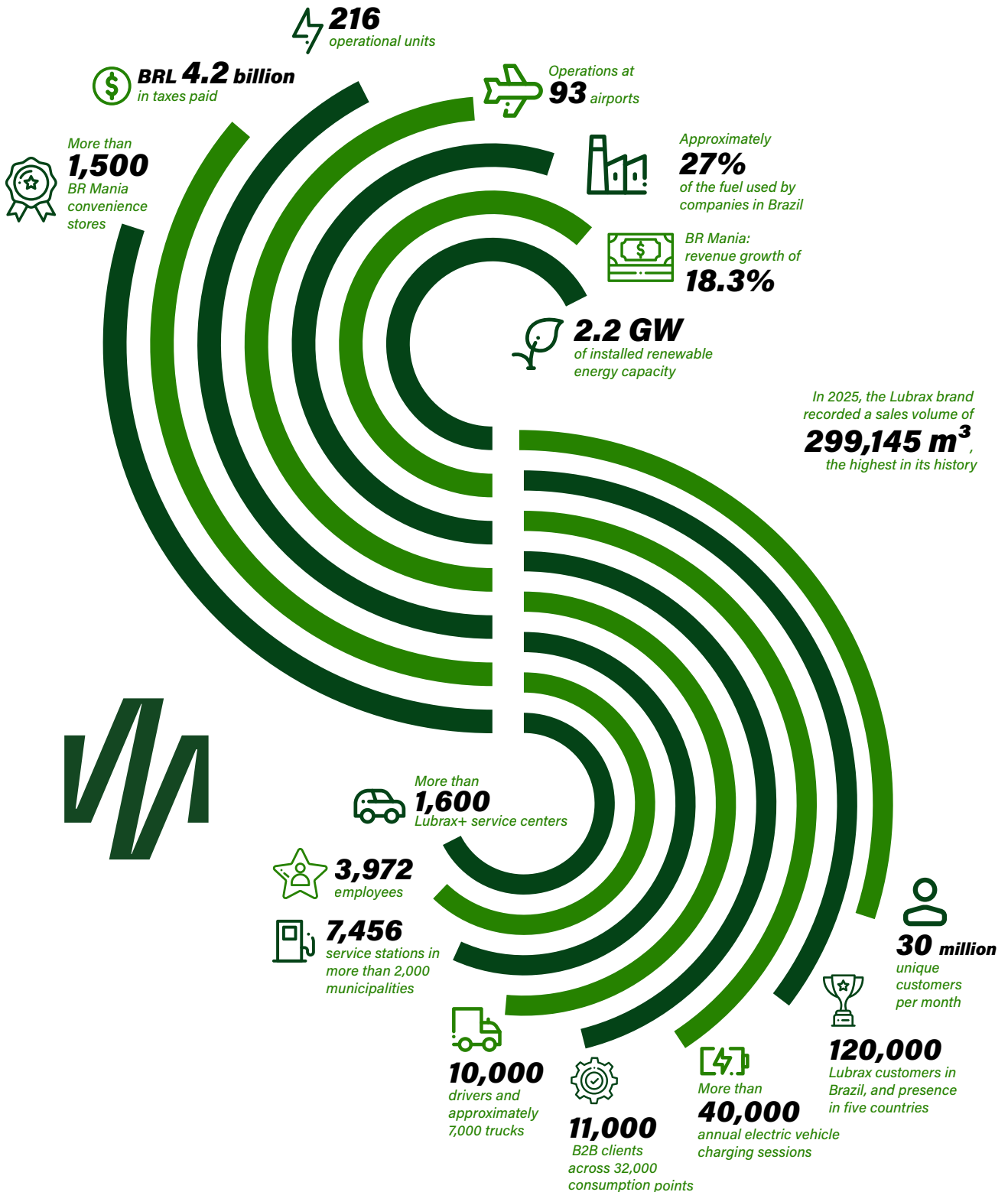
Our portfolio includes well-known brands such as Lubrax, BR Aviation, BR Mania, and Lubrax+, and we operate across fuels, lubricants, B2B solutions, natural gas, renewable energy, distributed generation, energy efficiency, and electric mobility—offering a broad range of solutions that deliver the right energy for Brazil's diverse needs.

Supported by a diverse and engaged team, we continuously invest in innovation and socio-environmental responsibility, maintaining our commitment to creating sustainable value for shareholders, customers, and society.



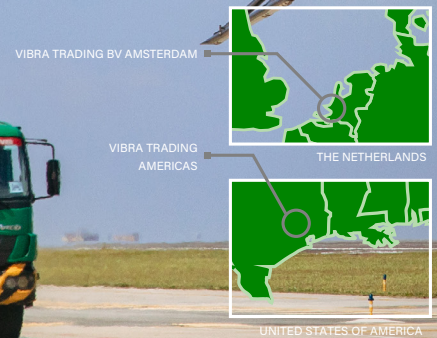
2.1 Vibra in Numbers

The indicators below illustrate the scale and relevance of Vibra Energia in the sector, consolidating its leadership in distribution, services, and multi-energy solutions.



GEOGRAPHIC FOOTPRINT

Vibra operates in all 26 Brazilian states and the Federal District, with strategic operations across Latin America. This extensive reach reinforces our ambition to lead the energy transition and provide comprehensive energy solutions to customers across all segments.



We operate in **93 airports** across Brazil

- Distribution base
- Individual area
- Joint storage
- Logistics operator
- Logistics operator – Lubricants
- Lubricant depot
- Supply house depot
- Customer operations

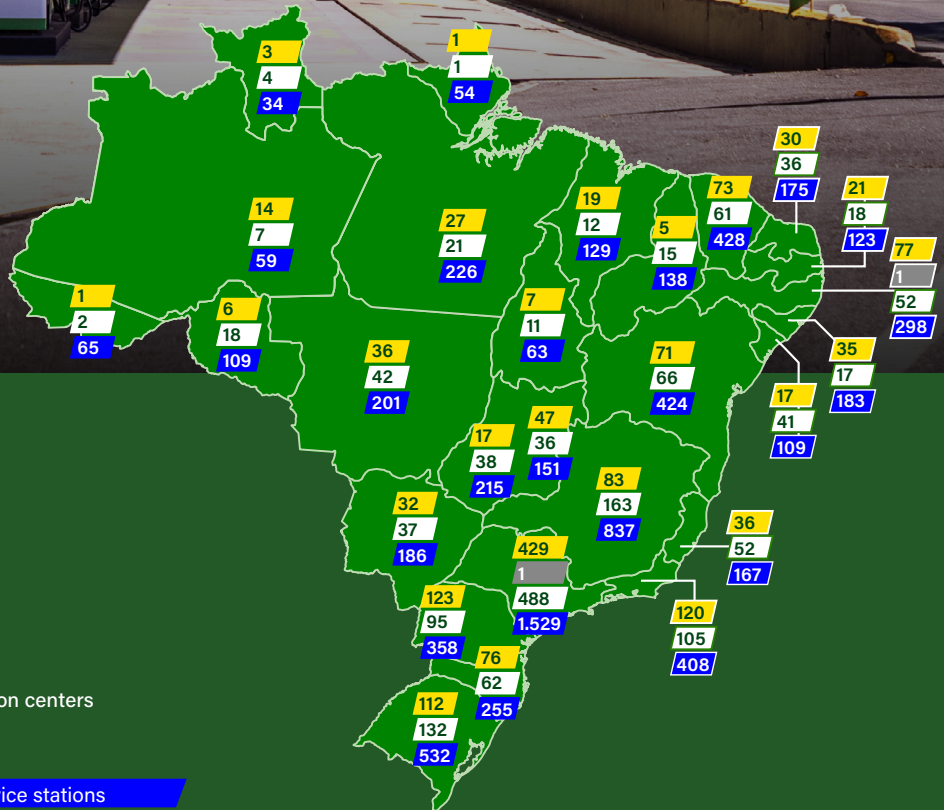
ARLA PLANT
Camaçari,
State of Bahia, Brazil

VIBRA
HEADQUARTERS
Rio de Janeiro, State of Rio de Janeiro, Brazil

LUBRICANT PLANT
Duque de Caxias, State of Rio de Janeiro, Brazil

SERVICE STATIONS AND FRANCHISE NETWORK

Our network of service stations, operational units, distribution centers and airports served reflects our reach and the Company's relevance in Brazil's energy sector.



Totals
BRmania
 + 1,500 stores
 2 distribution centers

LUBRAX
 + 1,600 lubrication centers

PETROBRAS
 7,456 service stations

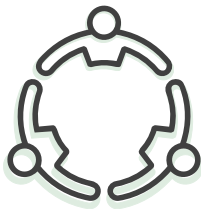
2.2 Purpose and Core Values

Our Purpose:

To power Brazil with its best energy.

This purpose guides our strategic decisions and investments, connecting quality and innovation to unlock opportunities, transform lives and contribute to the country's growth.

Core Values that Guide Us:



We move together: We collaborate in the pursuit of better results for Vibra, strengthening individual performance and developing high-performance teams.



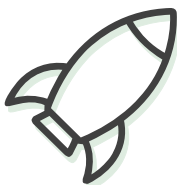
United by the customer: We listen to our customers with genuine interest and take ownership of their challenges, working together to find solutions that create impact.



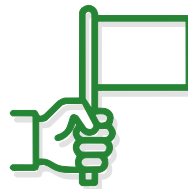
We lead with responsibility: We act ethically, with integrity and transparency, guided by a long-term vision and committed to building a legacy. We do what is right, even when no one is watching.



We simplify everyday work: We are pragmatic, assertive, and effective in planning and execution, delivering efficient solutions while reducing unnecessary bureaucracy.



We act with boldness: We act with courage and boldness, challenging the status quo in a constructive way.



We deliver with an owner's mindset: We act with an owner's mindset, honoring commitments and holding ourselves and others accountable.

2.3 Awards and Recognition

Market recognition reinforces that our transformation journey is on the right path. In 2025, Vibra achieved prominent positions in national and international rankings.

ISEB3

ISE B3 – 7th consecutive year in the B3 Corporate Sustainability Index portfolio



FTSE4Good

FTSE4Good – Recognition for global ESG practices

ICO2 B3

ICO2 B3 – 5th consecutive year in the Carbon Efficient Index



Top of Mind do Transporte (TranspoData)
– Six-time winner in the Fuel category



Valor 1000 Ranking – Among the Top 5 largest companies in Brazil



Valor Inovação Award – 2nd place among oil, gas, and petrochemical companies

Anuário Integridade ESG

ESG Integrity Yearbook 2025 (Anuário Integridade ESG 2025) – 3rd place in the oil, gas and biofuels sector

ABF ASSOCIAÇÃO BRASILEIRA DE FRANCHISING

ABF (Brazilian Franchising Association) – Among the largest franchise networks in Brazil, with highlights for Lubrax and BR Mania

OTHER AWARDS AND RECOGNITIONS

- ★ ABEDESIGN Award (Lubrax)
- ★ Marcas dos Cariocas – O Globo (Petrobras service stations)
- ★ Elite InfoMoney – CMOs of the Fastest-Growing Companies
- ★ Época Negócios 360° Yearbook
- ★ Sindirepa Best of the Year Award
- ★ Elite InfoMoney – CFOs of the Fastest-Growing Companies
- ★ FIP Festival – Malta Challenge Trip 2025
- ★ Elite InfoMoney – CEOs of the Fastest-Growing Companies
- ★ CX Summit Awards
- ★ Largest and Best in Transportation Award
- ★ AMPRO Awards 2025 (Promotional Campaign – Plush Toys and Convenience Store)
- ★ Effie Awards (Inconvenience Store)
- ★ TOP Open Corps Ranking (100 Open Startups)
- ★ PMBB Award – The Most Beautiful Service Station in Brazil
- ★ Tractian Awards 2025 (Plant)
- ★ ANEFAC Transparency Trophy 2025
- ★ Smarties Brazil Award – MMA (Marketing + Media Alliance (Inconvenience Store)
- ★ Share Award – “Product Launch” (BR Mania)
- ★ Great Packaging Cases Award (Lubrax)
- ★ Folha Top of Mind (Lubrax)
- ★ Estádio Marcas Mais (Lubrax)
- ★ ABRE Brazilian Packaging Award (Lubrax)
- ★ Exame Best and Biggest Companies Ranking
- ★ S&P Global Ratings
- ★ Newsweek World’s Most Trustworthy Companies
- ★ INPI High-Renown Trademark Recognition (Lubrax)
- ★ Consumidor Moderno Award
- ★ Sindirepa SP Best of the Year (Lubrax)
- ★ Mental Health Yearbook – Instituto Philos
- ★ NTC Transport Suppliers Recognition
- ★ LinkedIn Top Companies
- ★ Os Mais Amados do Rio – VEJA
- ★ M&A Connect Leaders League Brazil
- ★ Carbon Disclosure Project
- ★ Morningstar Sustainalytics – Industry ESG Top-Rated

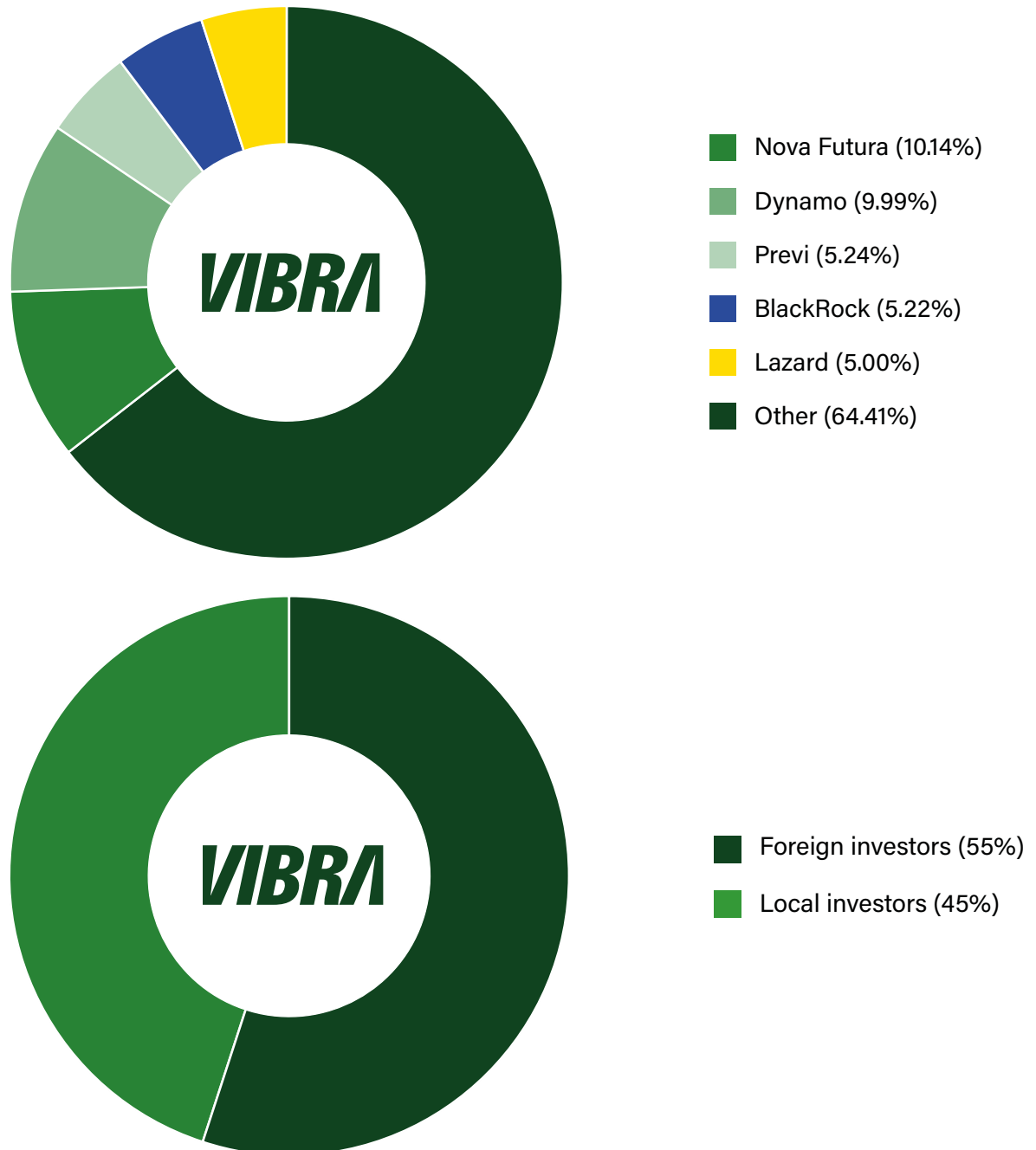


These recognitions reflect our commitment to excellence, innovation and sustainability.

2.4 Shareholding Structure

Vibra Energia has a dispersed shareholder base composed of domestic and international institutional investors, pension funds, asset managers and individual shareholders.

Vibra's shareholder structure (Mar/2026), considering its main shareholders, is as follows:



The diversified shareholder structure contributes to stability, transparency and the adoption of best governance practices, strengthening engagement with different investor profiles and stakeholders.

Note: Percentages are subject to updates based on official disclosures.

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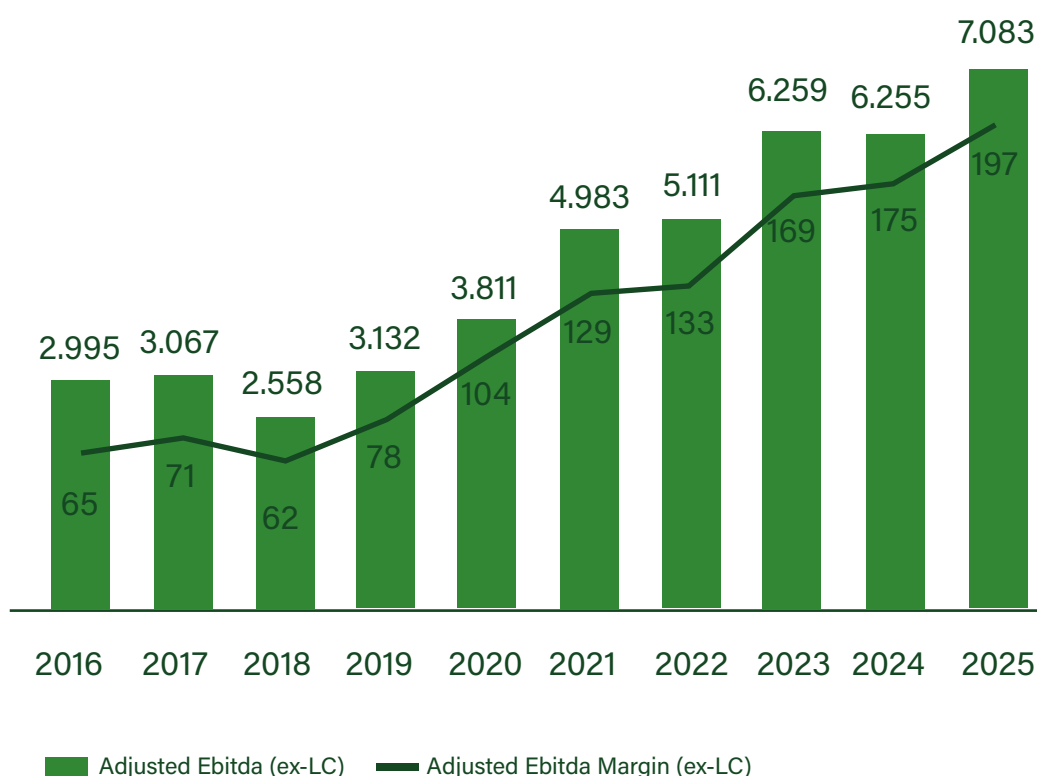
**2025 HIGHLIGHTS:
OUR ENERGY
IN RESULTS**

3.

2025 HIGHLIGHTS: OUR ENERGY IN RESULTS

3.1 Economic and Financial Highlights

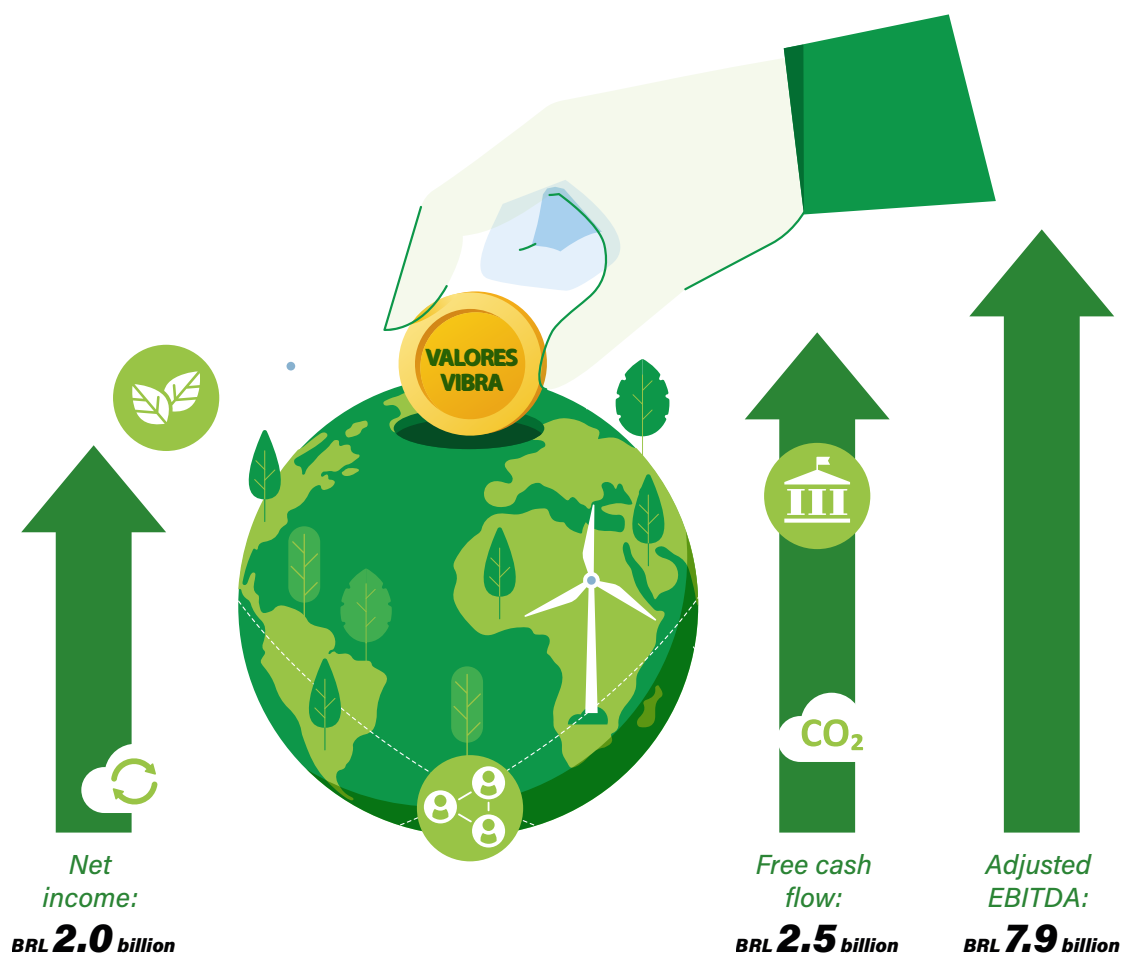
Over the past decade, Vibra has built a consistent track record of value creation, with Adjusted EBITDA* growing from BRL 3.0 billion to more than BRL 7.1 billion. Adjusted EBITDA* margin tripled during the period, rising from BRL 65/m³ to BRL197/m³—reflecting disciplined management, continuous strategic evolution, and strong operational execution, which translated into significant and consistent value generation for shareholders.



(*) Considering the distribution segment only.

Vibra's financial performance in 2025 reinforces the company's solidity and its ability to generate consistent value for shareholders and the ecosystem. The results reflect disciplined management, a focus on efficiency, and a clear growth strategy.

Key indicators (2025):



Dividend Policy: minimum distribution of 40% of net income

Management with speed and intensity, supported by qualified and engaged people

Growth with optionality and investment

These figures demonstrate Vibra's ability to balance growth with financial discipline, ensuring sustainable value creation and consistent dividend distribution to shareholders.

3.2 Energy Transition Highlights

In 2025, Vibra continued to develop one of its growth pillars – Return to Renewables – strengthening its approach to climate change and energy transition. The actions undertaken during the year focused on risk management, process efficiency, and the gradual integration of these themes into strategic decision-making, in line with sector developments and new regulations, connecting the Company's long-standing expertise in energy distribution with new, cleaner, renewable solutions.

Comerc Energia

Full integration following the acquisition of 100% of the company, expanding the portfolio in solar, wind, and energy efficiency solutions.

Sustainable Aviation Fuel (SAF)

A pioneer in offering SAF in Brazil, the Company established institutional and commercial partnerships in 2025. A highlight was the joint effort with the State of Bahia to supply fuel for commercial flights at Salvador International Airport. Additionally, the company contributed to tests conducted with Embraer to evaluate the use of 100% biofuel in aircraft.

Renewable Diesel (HVO)

Participation in a pilot project in partnership with ACCIONA to use hydrotreated vegetable oil (HVO) in diesel vehicles. The initiative was implemented in the construction works of São Paulo Metro Line 6, aiming to evaluate the performance of the renewable fuel and its significant potential to reduce carbon emissions compared with fossil diesel, contributing to the adoption of lower-carbon solutions in large-scale projects.

GHG emissions reduction targets

The Company exceeded its targets for reducing Scope 1 and Scope 2 emissions in 2025, compared with the 2019 base year.

GHG emissions offsetting

Offset of 52,281 tCO₂e (tons of carbon dioxide equivalent) from direct and indirect emissions (Scopes 1 and 2) through the purchase of renewable energy carbon credits under the ISS Neutro Program, an initiative of the City of Rio de Janeiro.

These achievements position Vibra not only as an energy distributor, but also as a partner to society in building a low-carbon future aligned with global best practices.

3.3 Social Highlights and Our People

Vibra Energia believes that people development and positive social impact are key pillars of sustainable growth. In 2025, we expanded initiatives focused on inclusion, training, and engagement, strengthening our organizational culture and our commitment to society.

More than 200
companies and
institutions

Zero Sexual Violence Movement: Consolidated as a national cause, mobilizing more than 200 partner companies and institutions and promoting awareness campaigns that reached millions of Brazilians.

Female and Black
professionals in
Leadership

Diversity and inclusion: We advanced representation, reaching 39% women in senior leadership and 26% Black professionals in leadership positions, consolidating meaningful progress in diversity.

Talents

Talent development: The Ativagente Trainee Program brought new perspectives and strengthened the culture of innovation, preparing young talent for the challenges of the energy sector.

Engagement

Employee engagement: The engagement survey showed growth in eNPS, reflecting continuous efforts to foster a more diverse, collaborative, and motivating work environment.

Values

Health and Safety: The "Commitment to Life Charter" reaffirms that safety, the environment, and health are non-negotiable values and come before any financial results.

Childhood Brasil

Commitment to Society: We maintained strategic partnerships, such as the Na Mão Certa Program with Childhood Brasil, strengthening collaborative efforts to address social vulnerabilities, particularly to combat sexual violence against children and adolescents.

These advances reinforce our conviction that Vibra's growth is directly linked to the people who drive the Company forward every day and to the positive impact we generate for society.

3.4 Governance Highlights

In 2025, Vibra reaffirmed its commitment to strong governance, ethics, and transparency, consolidating practices recognized both nationally and internationally. The main advances are presented below, organized into three areas:

(i) Recognitions and Certifications

Vibra obtained and maintained important national and international recognitions, reinforcing its leadership in governance and sustainability.

Recognition/ Certification	2025 Status / Highlights
ISO 37301 (Compliance)	Certification renewed, confirming adherence to global best practices.
100% Transparency Movement	Ranked 1st in the Knowledge Journey, recognized for engagement and excellence in governance and integrity

(ii) Governance Structure and Practices

In 2025, Vibra maintained effective governance, with a 100% independent Board of Directors, high meeting attendance, and the operation of three statutory committees. New Institutional Relations departments strengthened dialogue with authorities and engagement with the Legal Fuel Institute (*Instituto Combustível Legal*, ICL). The corporate risk matrix was also reviewed, covering compliance, digital, ESG, financial and business risks. Strategic risks are monitored by the Board of Directors through the Statutory Audit Committee.

Governance Structure

Indicator	2025
Independent Board Members	100%
Average attendance at board meetings	100%
Average tenure	3.5 years
Active statutory committees	3

(iii) Integrity and Ethics Channel

Vibra’s Integrity Program is a benchmark in the sector, promoting ethics, compliance, anti-corruption practices and data protection. In 2025, 98% of employees received training on these topics, and the Ethics Channel received 195 reports, representing an increase of 23.4% compared to the previous year. The main issues reported included labor misconduct, fraud, asset damage, and violations of HSE and IT policies.

INTEGRITY PROGRAM INDICATORS



The Company maintains robust policies on integrity, social responsibility, health, safety and the environment, approved by the Board of Directors or the Board of Executive Directors and publicly available. In addition, Vibra achieved 100% adherence to the recommended practices of the Brazilian Code of Corporate Governance ("Practice or Explain") and publishes annual whistleblowing and sustainability reports assured by an independent firm.

Connection with Strategy and Governance

The advances in governance, integrity, and transparency presented in this section directly support the execution of the 2030 Strategy (see Section 4), strengthening the resilience, innovation, and sustainability of the business.

These elements will also be summarized as "Governance in Numbers" in Chapter 5, reinforcing the Company's commitment to best practices and long-term value creation.

4.

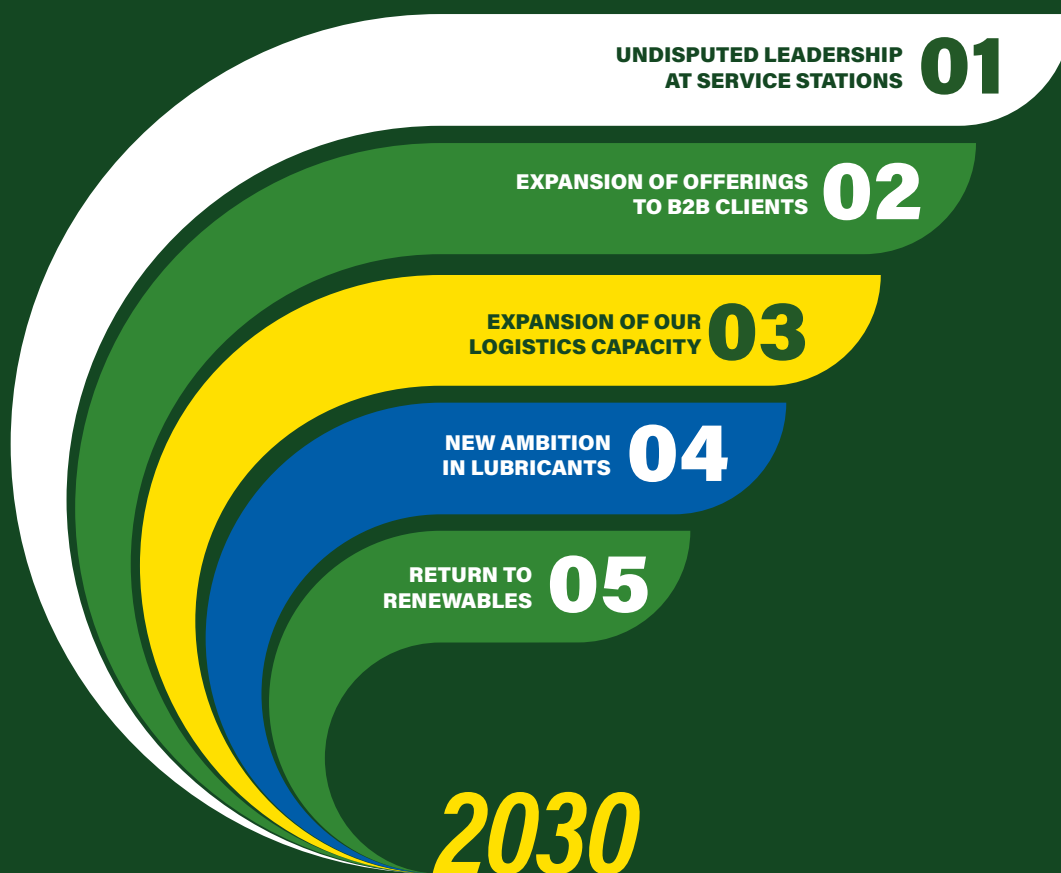


2030 STRATEGY

To become the largest multi-energy platform in Brazil, creating value sustainably and innovatively in an inclusive environment where people can be themselves.

4.1 Growth Pillars

The five strategic growth pillars of Vibra Energia –already highlighted in the Message from the CEO and in the “About Vibra Energy” section – form the foundation of the Company’s 2030 Strategy to lead the transformation of Brazil’s energy sector with discipline, innovation, and sustainable value creation.



- 01**
 - Market share leader in branded service stations in Brazil
 - Reference in additive fuel solutions
 - Unique value proposition for retail partners and end customers

- 02**
 - Market share leader in the B2B diesel segment
 - Leadership in the aviation fuel market
 - Broad and customized portfolio for different industries and activities

- 03**
 - Development of an efficiency plan aimed at improving operations and reducing costs
 - Expansion of infrastructure through strategic investments
 - Optimization of logistics assets

- 04**
 - Leadership in the Latin American lubricants market, supported by our extensive dealer network, technical excellence and competitive cost structure
 - Expansion of cross-selling opportunities
 - Strengthening partnerships with automakers and dealerships

- 05**
 - Integrated platform for renewable energy and decarbonization solutions
 - Focus on distributed generation and energy efficiency projects
 - Centralized generation and asset recycling opportunities

4.2 Stakeholder Engagement

Vibra Energia maintains transparent, structured, and continuous dialogue with its main stakeholders, following best practices in corporate governance and ESG. Engagement takes place through multiple institutional channels, ensuring active listening, ethical conduct and strategic alignment. This engagement is considered an essential input for strategic decision-making, as the information gathered is analyzed and reported to the appropriate governance bodies.

Connection Between Stakeholders, Engagement Channels, and Governance Bodies

Stakeholder	Main Engagement Channels	Governance Bodies That Receive and Use the Information
Shareholders	Investor Relations website, digital shareholder meetings, remote voting ballots, dedicated email, Investor Day, roadshows, earnings calls and corporate events calendar.	Board of Directors; Board of Executive Directors; Audit Committee; Financial Committee; Governance, People and Compensation Committee
Employees	Multi-channel internal communications, organizational climate surveys, development programs, suggestion channels, leadership meetings, internal Ethics Channel and diversity forums.	Board of Executive Directors, Governance, People and Compensation Committee
Customers and Dealers	Multi-channel service (Customer Service, WhatsApp, Customer Portal), NPS, relationship events (such as Vem de Vibra), loyalty programs (Premmia, BR Aviation Club), satisfaction surveys and Hotline.	Board of Executive Directors
Suppliers	Qualification processes, Integrity Due Diligence, regular meetings, audits, monitoring and engagement	Board of Executive Directors, Audit Committee (when involving compliance and integrity matters)
Society	Zero Sexual Violence Movement, partnerships with NGOs (e.g., Childhood Brasil, Parceiros da Educação/RJ and Pequeno Nazareno), support for projects through the Childhood and Adolescence Fund (FIA) and the Rouanet Law, community engagement plans in critical units, corporate volunteering, social and environmental impact initiatives, diversity, equity and inclusion campaigns, and emergency donations	Board of Executive Directors, Board of Directors
Authorities	Participation in sector forums, industry associations, global initiatives and public meetings with regulatory authorities.	Board of Directors, Board of Executive Directors and Audit Committee (when involving regulators and compliance matters)

Institutional Commitments:

- Transparency, ethics and active listening across all engagement channels.
- Oversight of stakeholder engagement by the Institutional Relations area, with regular reporting to the Board of Directors.
- Monitoring of engagement and satisfaction indicators, with continuous improvement actions.

4.2.1 Shareholder Engagement: Themes, Feedback and Actions Taken

Relations with shareholders are structured to ensure transparent dialogue, active listening and strategic alignment, promoting effective participation in the Company's decision-making processes and compliance with regulatory requirements.

Key practices:

- **Events:** Investor Day, roadshows, regular meetings, earnings calls and digital shareholders' meetings.
- **Channels:** Investor Relations website, dedicated email address, digital meeting platform and the Remote Voting Ballot (BVD).
- **Feedback:** Opinion surveys, events, institutional channels and analysis of suggestions received.
- **Actions taken:** Review and improvement of policies, increased transparency, implementation of sustainability initiatives and enhancements to governance processes.

5.

***CORPORATE
GOVERNANCE***



Vibra Energia's corporate governance is built on the principles of transparency, accountability, integrity and efficiency, ensuring sound strategic decisions, rigorous management oversight and the protection of the interests of shareholders and other stakeholders. Our governance model follows the best practices of B3's Novo Mercado listing segment and international benchmarks, supporting business longevity, sustainable value creation and stakeholder trust.

Governance Highlights

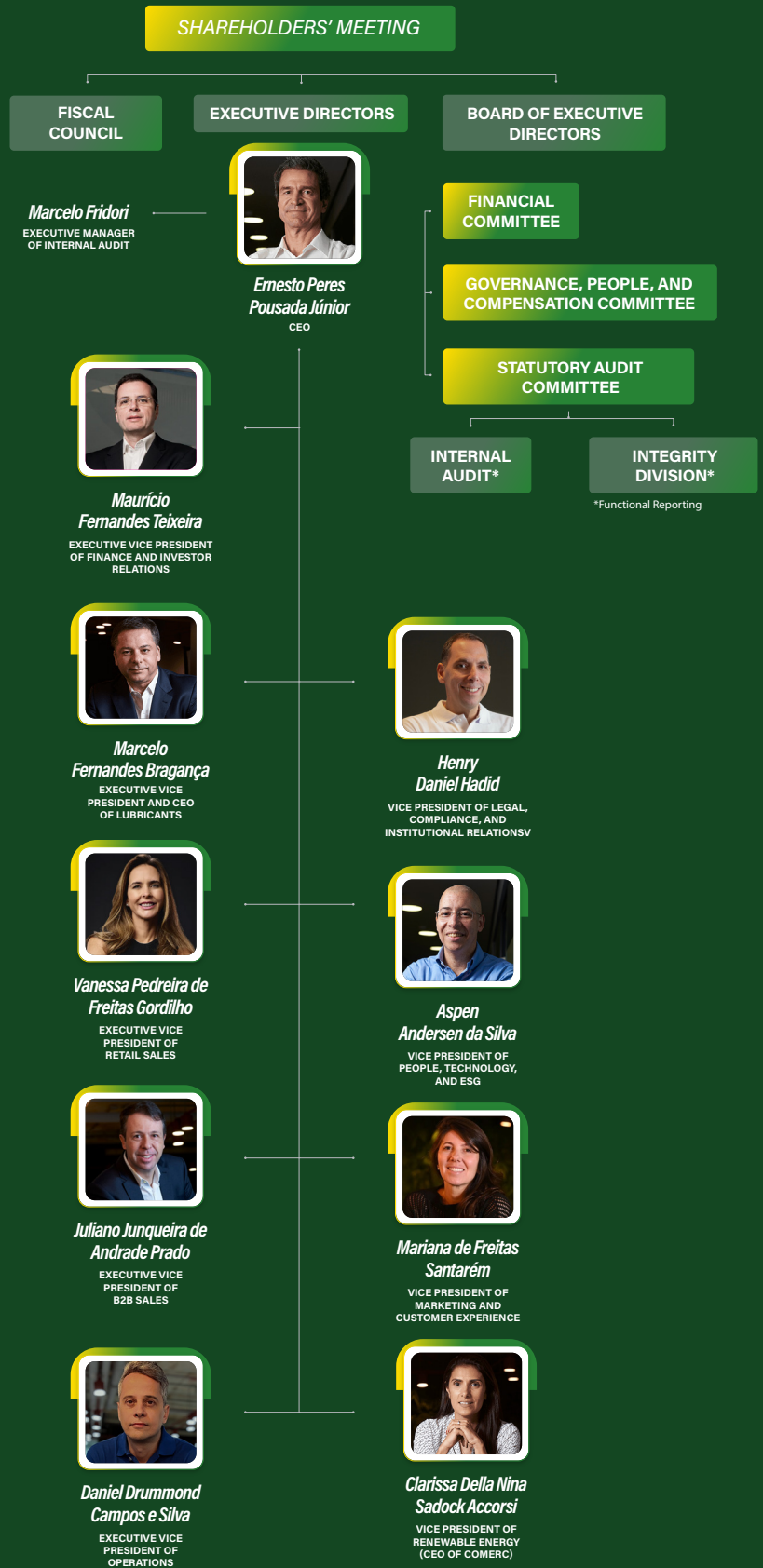
Board of Directors

100% Independent	Independent Chair	Clear separation between Chairman and CEO
Formal independent evaluation (Chair, Board, and Committees)	Skills matrix periodically reviewed	Active statutory committees (Audit, Financial, Governance/People/Compensation – all 100% independent)
Individual election of board members	Board meeting attendance: 100% in 2025	
Permanent Fiscal Council	Listed on B3's Novo Mercado	Average board tenure: 3.5 years

Other Highlights

Structured Corporate Governance	Independent third-party Ethics Channel	Clawback Policy
Variable compensation linked to strategic targets (including ESG)	Long-Term Incentive Plans (LTIP) for the Board and Executive Management	D&O insurance and indemnification agreements
Public policies, codes and internal regulations	Governance Portal (Board, Fiscal Council and Committees)	Full transparency in reporting channels and compliance structure
Recognitions and certifications: ISO 37301, ISE B3, ICO2 B3, FTSE4Good, MSCI ESG, CDP,	Ranked 1st in the Knowledge Journey of the 100% Transparency Movement	67% reduction in GHG emissions by 2026 (2019 baseline)
	Zero severe or fatal accidents (2025 target)	Diversity: 39% women in senior leadership

GOVERNANCE ORGANIZATION CHART



5.1 Governance Structure

Vibra's governance structure is composed of collegiate and executive bodies that operate in an integrated and complementary manner, ensuring the effectiveness of decision-making processes. This institutional architecture is essential for strategic alignment, risk mitigation and strengthening the Company's culture.

5.2 Board of Directors

The Board of Directors is Vibra Energia's highest body for strategic oversight and guidance, responsible for ensuring the Company's long-term sustainability, the creation of sustainable value and the protection of the interests of all shareholders and stakeholders.

Main responsibilities:

- **Strategy and capital:** Approve the strategic plan, annual budget, major investments and significant corporate transactions.
- **Risk, integrity, and ESG:** Define and monitor the Company's risk appetite; approve the risk matrix and key policies; monitor risks, including climate-related and integrity risks.
- **People, succession, and governance:** Appoint and evaluate the Board of Executive Directors; conduct CEO succession processes; approve the compensation policy, and perform the Board's self-evaluation.

The composition of the Board seeks to ensure complementary skills, experience, and professional backgrounds, promoting a qualified and diverse deliberative environment. The nomination process is structured and based on criteria such as integrity, reputation, executive experience, diversity of competencies and availability, in accordance with a formal nomination policy approved by the Board itself.

The performance evaluation of Board members is conducted at least once per term, considering participation, contribution, strategic alignment and adherence to the Company's culture. The results support development plans, succession processes and decisions regarding the renewal of terms, promoting continuous improvement in governance practices.

Detailed information about the current members of the Board of Directors, including full résumés, is available in the Reference Form and on the Company's official Investor Relations channels.

5.3 Advisory Committees

The Advisory Committees deepen technical analysis and enhance the efficiency of the Board of Directors' collective decision-making. Each committee has defined composition, responsibilities and performance indicators, operating in line with best governance practices.

Committees Overview

Committee	Main topics addressed in 2025	Number of meetings	Average attendance	% of independent members
Governance, People, and Compensation	Compensation policy, ESG targets, CEO succession	7	100%	100%
Statutory Audit	Risk matrix, Ethics Channel, internal audit	7	100%	100%
Financial	Dividend policy, capital allocation	10	100%	100%

GOVERNANCE, PEOPLE, AND COMPENSATION COMMITTEE:

Topics addressed in 2025:

- Review of the compensation policy
- Discussion of goals linked to compensation
- Succession planning
- Monitoring of organizational performance against approved goals
- Preliminary assessment of development and succession needs for key positions

Main responsibilities:

- Evaluate policies and mechanisms for executive compensation
- Recommend potential candidates to the Board and Committees
- Support the CEO succession process
- Review long-term incentive proposals
- Monitor organizational culture and leadership development
- Assess the requirements and qualifications of candidates for the Board and Committees, in accordance with internal rules and applicable regulations
- Recommend corporate targets and CEO goals linked to variable compensation and long-term incentive plans (LTIP)

STATUTORY AUDIT COMMITTEE

Topics addressed in 2025:

- Review of the risk matrix (climate, digital/cyber/AI risks)
- Monitoring of the Ethics Channel
- Oversight of the internal audit plan
- Review of audit reports and follow-up on recommendations
- Assessment of internal controls related to financial and operational processes

Main responsibilities:

- Oversee internal and independent auditing activities
- Assess internal controls, risk management, and compliance
- Receive and address whistleblower reports, ensuring confidentiality and protection of whistleblowers
- Recommend improvements to internal policies
- Monitor the integrity of financial statements prior to public disclosure
- Monitor actions related to fraud prevention

FINANCIAL COMMITTEE

Topics addressed in 2025:

- Budget analysis
- Review of the dividend policy
- Capital allocation among lubricants, B2B, and renewables
- Monitoring of macroeconomic scenarios and their impacts on financial risk and liquidity
- Analysis of strategic investments and divestments from a financing perspective

Main responsibilities:

- Analyze the financial strategy, budget and investments
- Assess financial risks and capital structure
- Recommend shareholder remuneration policies
- Monitor capital discipline and the financial execution of strategic projects
- Assess financing opportunities and debt structure

Detailed information about the members of the Committees, including full résumés, is available in the Reference Form and on the Company's official Investor Relations channels.

5.4 Fiscal Council

The Fiscal Council is a permanent and independent body composed of three sitting members and three alternate members, elected annually by the General Shareholders' Meeting, in accordance with the Company's bylaws and applicable legislation. Its main responsibility is to oversee the Company's management and financial statements, ensuring compliance with legal and statutory duties and protecting the interests of all shareholders.

Members of the Fiscal Council are elected through individual voting, ensuring diversity of experience and independence of action. The council has the authority to request information and documents necessary for the full performance of its duties, contributing to the transparency and integrity of internal processes.

Detailed information about the members of the Fiscal Council, including full résumés, is available in the Reference Form and on the Company's official Investor Relations channels.

5.5 Board of Executive Directors

Vibra Energia's Board of Executive Directors is composed of a Chief Executive Officer and five statutory Executive Vice Presidents, all elected by the Board of Directors for two-year terms, with re-election permitted, as provided in the Company's bylaws. The Company also maintains non-statutory vice presidencies, further strengthening specialization and expertise within senior leadership.

The Board of Executive Directors is responsible for managing the Company's business, implementing the strategic plan, approving internal policies, monitoring risks and executing the decisions of the Board of Directors.

COMPOSITION OF THE BOARD OF EXECUTIVE DIRECTORS:

EXECUTIVE



Ernesto Peres Pousada Júnior
CHIEF EXECUTIVE OFFICER



Maurício Fernandes Teixeira
EXECUTIVE VICE PRESIDENT OF FINANCE AND INVESTOR RELATIONS



Juliano Junqueira de Andrade Prado
EXECUTIVE VICE PRESIDENT OF B2B SALES



Vanessa Pedreira de Freitas Gordilho
EXECUTIVE VICE PRESIDENT OF RETAIL SALES



Marcelo Fernandes Bragança
EXECUTIVE VICE PRESIDENT AND CEO OF LUBRICANTS



Daniel Drummond Campos e Silva
EXECUTIVE VICE PRESIDENT OF OPERATIONS

NON-EXECUTIVE



Clarissa Della Nina Sadock Accorsi
VICE PRESIDENT OF RENEWABLE ENERGY (CEO OF COMERC)



Henry Daniel Hadid
VICE PRESIDENT OF LEGAL, COMPLIANCE AND INSTITUTIONAL RELATIONS



Aspen Andersen da Silva
VICE PRESIDENT OF PEOPLE, TECHNOLOGY, AND ESG



Mariana de Freitas Santarém
VICE PRESIDENT OF MARKETING AND CUSTOMER EXPERIENCE

5.6 Main Policies

Vibra Energia maintains a set of institutional policies aligned with best practices in corporate governance. The main policies are listed below and are publicly available on the Investor Relations website.

Policy	Last Update / Approval	Approved By	Available on IR Website
Code of Ethical Conduct	11/19/2025 (BoD Minutes 940, Agenda 22.2025, item v)	Board of Directors	Yes
Human Rights Policy	07/28/2025 (EB Minutes 3412, Agenda 86,2025)	Board of Executive Directors	Yes
Climate Change and Energy Transition Policy	07/28/2025 (EB Minutes 3412, Agenda 86,2025)	Board of Executive Directors	Yes
Diversity, Equity and Inclusion Policy	06/30/2025 (EB Minutes 3408, Agenda 73,2025, item 5.1)	Board of Executive Directors	Yes
Health, Safety, and Environment Policy	11/21/2017 (BoD Minutes 747, Agenda 155, item 2)	Board of Directors	Yes
Corporate Governance Policy	06/25/2018 (BoD Minutes 766, item 10)	Board of Directors	Yes
Nomination Policy	07/30/2018 (BoD Minutes 768, item 5)	Board of Directors	Yes
Compensation Policy for Senior Management and Vice Presidents	03/11/2026 (BoD Minutes 948)	Board of Directors	Yes
Clawback Policy	02/24/2025 (BoD Minutes 929, item ii)	Board of Directors	Yes
Dividend Distribution Policy	09/16/2022 (BoD Minutes 881, Agenda 38,2022, item ii)	Board of Directors	Yes
Risk Management Policy	08/15/2022 (BoD Minutes 879, Agenda 33)	Board of Directors	Yes
Related-Party Transactions Policy	11/23/2023 (BoD Minutes 902, item vii)	Board of Directors	Yes
Material Information Disclosure and Securities Trading Policy	06/14/2022 (BoD Minutes 876, sole item)	Board of Directors	Yes
Integrity Policy	02/24/2021 (BoD Minutes 844)	Board of Directors	Yes

 [Access the Bylaws](#)

 [Access the Codes and Policies](#)

5.7 Risk Governance

Risk governance at Vibra Energia is diligently overseen by the Board of Directors, which approves the corporate risk matrix, defines the Company's risk appetite, periodically reviews strategic risks and approves mitigation plans, promoting business resilience and longevity.

We adopt an integrated and preventive approach, based on recognized international frameworks. Risks are categorized into five main groups: Financial, ESG, Digital, Compliance and Business.

Three Lines of Defense Model

Line of Defense	Main Responsibility
1st Line: Operational Management (Board of Executive Directors, Vice Presidents, Directors and Managers)	Identification, assessment, and management of risks within day-to-day processes and operations
2nd Line: Risk Management, Integrity, Internal Controls and Compliance	Monitoring, guidance, standardization and reporting of risks; support to management
3rd Line: Internal Audit	Independent evaluation of the effectiveness of controls, processes and risk management; reporting to the Board of Directors

Corporate Risk Matrix

Risk Category	Examples of Monitored Risks
Financial	Liquidity, credit, foreign exchange, leverage
ESG	Climate change, social issues, governance and reputation
Digital	Cybersecurity, data protection
Compliance	Regulatory, ethics, and integrity
Business	Brands and marketing, logistics, supply

The Board of Directors plays a central and active role in risk governance, approving policies, methodologies and the corporate risk matrix, as well as monitoring the effectiveness of controls. The risk management structure is robust, aligned with best practices and periodically reviewed to ensure compliance with regulatory requirements and market developments.

RISK MANAGEMENT AND INTERNAL CONTROLS STRUCTURE



5.8 Performance Evaluation and Accountability

Vibra Energia adopts established mechanisms to ensure the integrity, responsibility and accountability of its management, in line with best corporate governance practices.

Evaluation of the Board of Directors

- The performance evaluation of the Board of Directors and its committees is conducted at least once per term, with methodological support from the Governance, People and Compensation Committee.
- The most recent evaluation cycle covered:
 - **Composition:** diversity of experience, skills, and professional profiles.
 - **Dynamics:** quality of discussions, participation, and joint decision-making.
 - **Strategy:** alignment with the strategic plan and long-term vision.
 - **Board and Management Relationship:** interaction, transparency and balance between oversight and support to executive management.
- The evaluation scope included individual interviews with the Chair of the Board and the CEO, the completion of questionnaires by all members, presentation of the results, and feedback to the Chair of the Board. The process concluded with the alignment of next steps and serves as an important input for the continuous assessment of the Board's composition, succession planning and required skills, considering the Company's strategic direction.

Accountability Mechanisms

Mechanism	When It May Be Triggered / Benefit to Shareholders
Clawback	Allows the recovery of variable compensation (bonuses) paid to executives if fraud, misconduct or material errors in financial statements are identified. Ensures shareholders are not adversely affected by undue payments.
D&O Insurance	Protects directors and officers against management risks arising from the regular exercise of their duties, enabling them to act independently and in the Company's best interest. It does not cover misconduct or illegal acts.
Indemnification Agreements	Provide reimbursement of legal expenses in specific situations, such as judicial or administrative proceedings related to the exercise of the position, provided there is no willful misconduct, fraud or bad faith. This reinforces security for strategic decision-making without limiting accountability in cases of misconduct.

In addition to the legal accountability mechanisms established under applicable legislation and the Company's bylaws, these additional mechanisms strengthen the protection of shareholders' interests and the integrity of Vibra Energia's corporate governance.

5.9 Executive Compensation

Vibra Energia's compensation policy seeks to attract and retain highly qualified professionals, promote alignment between performance, strategy, and sustainable value creation, and ensure compliance with best corporate governance practices. Compensation is composed of fixed and variable elements, structured to encourage disciplined execution of the 2030 Strategy, while reinforcing meritocracy and corporate accountability.

In line with suggestions received from investors during the most recent engagement cycle, the Company simplified the Long-Term Incentive Plan (LTIP) metrics by adopting ROIC and TSR as the exclusive performance indicators for the 2026 program. This change strengthens transparency, comparability, and focus on sustainable value creation, responding to shareholders' requests for clearer, more robust metrics aligned with governance best practices.

Executive compensation consists of the following components:

Component	Board of Executive Directors	Board of Directors
Fixed compensation	Monthly base salary according to the responsibilities and complexity of the role	Fixed compensation paid in 12 installments
Short-term incentive (STI)	Annual bonus linked to the achievement of strategic, financial, and operational goals	Not applicable
Long-term incentive (LTIP)	Equity-based incentive programs linked to the achievement of multi-year strategic targets (including ROIC and TSR), with a minimum vesting period of three years, aligned with value creation	Stock options (no performance targets attached, two-year vesting period)
Benefits	Health insurance, private pension plan, life insurance, company vehicle, housing allowance, among others	Not applicable
Other	Severance-related benefit, at the discretion of the Board of Directors	Reimbursement of expenses necessary for the performance of duties

Highlights

- Performance targets represent a significant portion of variable compensation for the Board of Executive Directors, including financial, operational, NPS, climate and diversity metrics, directly linked to the 2030 Strategy and its five growth pillars.
- Part of the targets is multi-year, reinforcing long-term alignment.
- The adoption of ROIC and TSR in the LTIP strengthens the connection between value creation, shareholder returns and strategic performance.
- In 2026, the compensation strategy for the Board of Directors will continue to include the Stock Option Plan, with a two-year vesting period linked to the executives' term of office. For the election of the next slate in 2028, the Company will propose approval of a change in the long-term incentive model from Stock Options to Restricted Shares.

For numerical details, please refer to Appendix VI of this Manual and the Reference Form available on the Investor Relations website.

Compensation Governance

Compensation for the Company's officers and directors is defined annually by the General Shareholders' Meeting, based on a proposal by management and a recommendation from the Governance, People and Compensation Committee, in line with best corporate governance practices and the Company's Compensation Policy.

The Governance, People and Compensation Committee and the Board of Directors are responsible for:

- Defining, approving and monitoring the criteria, amounts and proportions between fixed and variable compensation, as well as the performance indicators.
- Ensuring that the main targets used for variable compensation are directly linked to the 2030 Strategy and Vibra's growth pillars (e.g., growth in B2B and renewables, operational and logistics efficiency, NPS, climate targets and diversity goals).
- Approving and, when necessary, applying mechanisms such as clawback (recovery of bonuses in the event of proven fraud or negligence), Stock Ownership Guidelines (SOG) and lock-up periods, which require executives to maintain a minimum shareholding in the Company, reinforcing alignment with shareholders' interests.
- Proposing and implementing in 2026 a new Individual Investment Plan for the Chair of the Board and members of the Board of Directors, reflecting confidence in Vibra's growth prospects and the intention to increase their shareholding through additional investments in the Company's shares using their own resources, further reinforcing alignment with shareholders' interests.

The criteria, amounts and proportions between fixed and variable compensation, as well as the performance indicators, are detailed in the Management Proposal and the Reference Form.

5.10 ESG Strategy

Vibra's ESG strategy is integrated across the entire organization and functions as a core element present in all business units and operations. The ESG Agenda serves as a guiding framework for the Company's initiatives across the environmental, social, and governance pillars, with a focus on continuous improvement. Based on four United Nations Sustainable Development Goals (SDGs), the ESG Agenda encompasses priority themes for which action plans and specific targets have been developed. These initiatives are implemented across multiple areas and monitored through indicators that track progress.

KEY PROGRESS AND INDICATORS IN 2025:

Operational Safety:

- 75% reduction in safety alerts in product transportation
- Zero fatalities recorded
- 163 audits conducted at operational units
- Review of the Golden Rules and strengthened focus on critical activities

Zero Sexual Violence Movement:

- More than 200 companies and institutions engaged in the initiative
- Implementation of national awareness campaigns
- Support for projects assisting victims and promoting the inclusion of socially vulnerable youth in the labor market

Progress in Social and Governance Indicators

- Increase in the percentage of women and Black professionals in leadership positions
- Expansion of the percentage of employees trained in ethics and compliance Continuous monitoring of the number and types of reports submitted through the Ethics Channel
- Positive evolution of the employee engagement index (eNPS)

These results reinforce Vibra's commitment to sustainable value creation, integrity, safety and positive social impact.

Detailed information on targets, results, projects, recognitions and sustainability certifications is available in the Integrated Report, the Reference Form, and on the Company's Investor Relations website.

6.



2026
AGM & EGM

6.

2026 ANNUAL AND EXTRAORDINARY SHAREHOLDERS' MEETING

6.1 Call Notice for the Annual and Extraordinary Shareholders' Meeting

The Board of Directors of VIBRA ENERGIA S.A. ("Company") hereby calls its shareholders to attend the Annual and Extraordinary General Meeting ("Meeting"), to be held on **April 15, 2026, at 2:00 p.m.**, exclusively in digital format in accordance with CVM Resolutions No. 81/2022 and No. 204/2024, to deliberate on the following matters:

Agenda

Annual General Meeting	Extraordinary General Meeting
1. Review of the management report, management's accounts, the financial statements, the independent auditors' report, the opinion of the Fiscal Council and the report of the Company's Statutory Audit Committee for the fiscal year ended December 31, 2025.	Amendment to Article 4 of the Company's Bylaws to reflect the new share capital resulting from the capital increase approved by the Board of Directors at the meeting held on November 19, 2025, and subsequent consolidation of the Bylaws.
2. Approval of the proposed capital budget for the fiscal year ending December 31, 2026.	
3. Allocation of the results for the 2025 fiscal year, including dividend distribution.	
4. Election of the members of the Board of Directors.	
5. Election of the members of the Fiscal Council.	
6. Determination of the aggregate amount of compensation of management, members of the Fiscal Council, and the statutory advisory committees to the Board of Directors.	

Instructions and General Information:

The Meeting will be held exclusively in digital format in accordance with Article 28, paragraph 3, of CVM Resolution No. 81/2022, as amended by CVM Resolution No. 204/2024. Shareholders may participate and vote through the electronic system made available by the Company or by submitting a Remote Voting Ballot (*Boletim de Voto à Distância*, BVD), as provided for in CVM Resolutions No. 81/2022 and No. 204/2024.

Participation Procedures

Procedure	Details
Registration	<p>Access https://assembleia.ten.com.br/813315428 by April 13, 2026 (inclusive), complete the registration form, follow the system and/or email instructions, and submit the required documents (identification document, proof of representation powers, power of attorney, as described in item 6.3 of this Management Proposal). In accordance with CVM Resolution No. 204/2024, proof of share ownership will not be required when such information can be objectively verified with the central depository, registrar or custodian.</p> <p>Shareholders who fail to submit their registration request within the deadline above will not be able to participate in the Meeting.</p>
Powers of Attorney	<p>Must have been granted within the last 1 year and appoint as proxy a shareholder, officer, lawyer or financial institution (except in the case of legal entities and investment funds, which follow specific rules). Legal entities and investment funds may be represented by their legal representatives or proxies appointed in accordance with their articles of incorporation.</p>
Confirmation	<p>After validation of the submitted documents, shareholders will receive confirmation by email. If confirmation is not received, shareholders may contact ri@vibraenergia.com.br up to three (3) hours before the Meeting.</p>
Remote Voting Ballot	<p>Available on the Company's website, as well as on the websites of the CVM (Brazilian Securities and Exchange Commission) and B3. The Company recommends using the Remote Voting Ballot to avoid potential technical issues. The ballot will be made available for all meetings in accordance with CVM Resolutions No. 81/2022 and No. 204/2024, with a submission deadline of four (4) days prior to the Meeting, that is, April 11, 2026 (inclusive). If requests for the inclusion of candidates or proposals are made, the ballot shall be resubmitted up to 20 days prior to the Meeting. The channels available for submitting the BVDs are described in item 6.3 of this Management Proposal, namely: (1) direct submission to the Company; (2) transmission of voting instructions to their respective custodians; (3) transmission of voting instructions to the B3 S.A. – Brasil, Bolsa, Balcão Central Depository, through the Investor Area; (4) transmission of voting instructions to the Company's share registrar; or (5) direct registration in the electronic system provided by the Company for the Meeting (https://assembleia.ten.com.br/813315428).</p>

Voting Maps

The **synthetic and analytical voting maps containing voting instructions received** (from the central depository, the book-entry agent and votes sent directly) **will be disclosed up to 24 hours prior to the Meeting**, in accordance with CVM Resolution No. 204/2024, enhancing transparency and shareholder participation.

Elections

Board of Directors	Fiscal Council
<p>In accordance with Article 13 of the Company's bylaws, Articles 141 and 147 of the Brazilian Corporate Law, and CVM Resolutions No. 80/2022 and No. 81/2022. Cumulative voting may be requested by shareholders representing at least 5% of the voting capital, by notice submitted up to 48 hours before the Meeting. Under CVM Resolution No. 204/2024, the request for cumulative voting will only take effect if there are candidates in addition to those nominated by management or the controlling shareholder.</p>	<p>The Fiscal Council operates on a permanent basis, as provided in the Company's Bylaws. The election of sitting and alternate members will take place annually, in accordance with Article 161 of the Brazilian Corporate Law and the Company's Bylaws.</p>

Document Availability

Documents related to the agenda of the Annual General Meeting, including the financial statements, management report, opinions of the independent auditors, the Fiscal Council and the Statutory Audit Committee, the proposal for profit allocation and other documents required by law, will be available to shareholders **from 30 days prior to the Meeting date**, at the Company's headquarters and on the websites of the Company (ri.vibraenergia.com.br), the CVM (www.gov.br/cvm), and B3 (www.b3.com.br).

Documents related to the Extraordinary General Meeting, including the Notice of Meeting, the Management Proposal and other documents required under CVM Resolutions No. 81/2022 and No. 204/2024, will be available from this date through the same channels.

Rio de Janeiro, March 11, 2026.

Sérgio Agapito Lires Rial
Chair of the Board of Directors

VIBRA ENERGIA S.A.
PUBLICLY HELD COMPANY
CNPJ/MF NO. 34.274.233/0001-02
NIRE 33.3.0001392-0

**ANNUAL AND EXTRAORDINARY GENERAL MEETING
TO BE HELD ON APRIL 15, 2026**

6.2. Presentation to Shareholders and Management Proposal

To our Shareholders,

The management of VIBRA ENERGIA S.A. ("Company") hereby presents, in a transparent and well-grounded manner, its proposal for deliberation at the Annual and Extraordinary General Meeting ("Meeting"), to be held on April 15, 2026, at 2:00 p.m., exclusively in digital format in accordance with CVM Resolutions No. 81/2022 and No. 204/2024.

Matters Submitted for Deliberation

A. At the Ordinary General Meeting:

- (i) Review of the management report, management's accounts, the financial statements, the independent auditors' report, the opinion of the Fiscal Council and the report of the Company's Statutory Audit Committee for the fiscal year ended December 31, 2025.**

Management recommends the approval of the documents above, as approved by the Board of Directors on March 11, 2026.

All documents, including the Standardized Financial Statements Form (DFP), are available for consultation on the websites of the Company (<https://ri.vibraenergia.com.br>), the CVM (<https://www.gov.br/cvm>) and B3 (<https://www.b3.com.br>), in accordance with CVM Resolutions No. 81/2022 and No. 80/2022.

Management's comments on the Company's financial condition, as set forth in Section 2 of the Reference Form, are included in Appendix I to this Management Proposal, pursuant to Article 10, III, of CVM Resolution No. 81/2022.

- (ii) Approval of the Company's capital budget proposal for the fiscal year ending December 31, 2026**

In compliance with Article 27, paragraph 1, item IV of CVM Resolution No. 80, and for the purposes of Article 196 of Law No. 6,404 of December 15, 1976 ("Brazilian Corporate Law"), management proposes the approval of the capital budget for the fiscal year ending December 31, 2026, as set forth in Appendix II to this Management Proposal.

(iii) Approval of the allocation of the results for the fiscal year ended December 31, 2025, including distribution of dividends

For the fiscal year ended December 31, 2025, the Company recorded net income in the amount of **BRL 2,003,988,279.70 (two billion, three million, nine hundred eighty-eight thousand, two hundred seventy-nine reais and seventy cents)**, as shown in the statement of income included in the Company's financial statements for the fiscal year ended December 31, 2025 ("Net Income"). Accordingly, the Company's management proposes the approval of the following allocation of Net Income:

(a) the allocation of **BRL 100,199,413.99 (one hundred million, one hundred ninety-nine thousand, four hundred thirteen reais and ninety-nine cents)** to the legal reserve, equivalent to 5% (five percent) of the net income for the fiscal year ended December 31, 2025;

(b) the allocation of **BRL 412,295.05 (four hundred twelve thousand, two hundred ninety-five dollars and five cents)** to the tax incentive reserve;

(c) the allocation of **BRL 1,200,000,000.00 (one billion, two hundred million Brazilian reais)**, equivalent to approximately **63.0%** of the Net Income adjusted for purposes of dividend determination, in accordance with applicable law, in the form of:

- interest on equity already declared and partially paid, in the gross amount of **BRL 1,200,000,000.00 (one billion, two hundred million Brazilian reais)**, of which the outstanding gross balance of BRL 850,000,000.00 (eight hundred fifty million) will be paid by December 16, 2026, pursuant to the meetings of the Board of Directors held on February 24, 2025, and November 19, 2025; and

(d) the retention of **BRL 703,376,570.66 (seven hundred three million, three hundred seventy-six thousand, five hundred fifty reais and sixty-six cents)**, as provided for in the capital budget to be resolved upon by the Shareholders' Meeting, pursuant to Article 196, chapeau clause (caput), of the Brazilian Corporate Law.

The complete proposal for the allocation of Net Income, pursuant to Appendix A of CVM Resolution No. 81, is set forth in Appendix III to this Management Proposal.

(iv) Election of the Members of the Company's Board of Directors

Management submits for the consideration of the shareholders the slate for the composition of the Board of Directors for the 2026–2028 term, composed exclusively of independent members, in accordance with the Novo Mercado Regulation. The proposal provides for a partial renewal of the Board, resulting from the replacement of Board members Nildemar Secches and Marcel Juviano Barros, whose terms are ending, with the nomination of two new independent members:

- (i) Flávia Maria Bittencourt**, an executive with extensive experience as a CEO in retail, marketing, commercial strategy, and brand building; and
- (ii) Éder Odvar Lopes**, an executive with a distinguished career in bioenergy, corn ethanol, industrial operations, and operational efficiency.

The inclusion of these complementary profiles strengthens competencies essential to the Company's growth pillars and contributes to the continuous enhancement of diversity and plurality of experience on the Board. All nominations comply with the criteria established in the Company's Nomination Policy, including integrity, unblemished reputation, relevant experience, availability of time, and alignment with the Board's skills matrix.

The proposed composition reduces the Board's average age to 58, expands generational diversity, and incorporates skills directly linked to the priorities of 2030 Strategy.

Summary of the Proposal

Matter to be voted on: Election of seven members to the Board of Directors for a two-year term.

Independence: All nominees (100%) meet the independence criteria established under the Novo Mercado Regulation.

Key composition criteria: Executive experience, many with proven CEO backgrounds; strategic and financial expertise; global perspective; experience in building high-performance cultures; and complementary backgrounds ensuring the stability required in a business with a fundamentally long-term horizon.

Management recommendation: vote in favor of the proposed slate.

Election process and governance criteria

- As a rule, the election will be conducted through the slate system, in alphabetical order, in accordance with Article 13 of the Company's Bylaws, with participation permitted for slates proposed by management or shareholders pursuant to applicable regulations.
- Alternatively, the cumulative voting process may be adopted if requested by shareholders representing at least 5% (five percent) of the voting share capital, subject to the legal notice period of 48 hours prior to the Shareholders' Meeting, pursuant to Article 141 of the Brazilian Corporate Law and CVM Resolution No. 81/2022.
- If cumulative voting is adopted, each share will grant as many votes as there are positions to be filled, and shareholders may allocate votes to one or more candidates, in accordance with applicable laws and regulations. If there are no candidates for the Board of Directors other than those nominated by management, any request for cumulative voting submitted through the remote voting form (BVD) will have no effect, pursuant to Article 34, paragraph 2, of CVM Resolution No. 81/2022 and Article 44 of CVM Resolution No. 204/2024.
- Shareholders or groups of shareholders wishing to propose slates for the Board of Directors may do so in accordance with the applicable regulations and the Company's Bylaws.

Composition, Diversity, and Independence

- Seven (7) members will be elected to the Board of Directors for a term until the 2028 Annual General Meeting, of whom at least 50% must qualify as independent members, pursuant to the criteria established in the Novo Mercado Regulation of B3, the Company's Bylaws, and CVM Resolution No. 80. **In the proposed slate, 100% of the nominees meet the independence criteria under the Novo Mercado Regulation.**
- The Company values diversity of experience, gender, academic background, strategic perspective, and generational diversity, seeking to ensure plurality and complementary competencies on the Board.
- Key composition criteria include recognized experience in executive leadership, energy and energy transition, finance, retail, ESG, industrial operations, marketing, and diverse professional backgrounds. The addition of the new nominees introduces strategic capabilities – particularly in retail, marketing, and customer experience, as well as bioenergy, ethanol, and industrial operations – considered critical for executing the 2030 Strategy.
- All candidates underwent a technical review by the Company's integrity area, which identified no impediments to their appointment. In addition, the People Committee reviewed compliance with the applicable legal and integrity requirements in accordance with the "Nomination Policy for Members of the Fiscal Council, Board of Directors, Board of Executive Directors, and Heads of the General Structure" ("Nomination Policy"). The Nomination Policy is available on the Company's website (ri.vibraenergia.com.br), as well as on the websites of the CVM (www.gov.br/cvm) and B3 (www.b3.com.br).

Board Complementarity and Desired Capabilities

The Vibra Energia Board of Directors skills matrix was designed based on the concrete needs of the 2030 Strategy and the Company's five growth pillars: leadership in service stations, B2B expansion, logistics, lubricants, and renewables. We also considered the main risks and strategic themes in our sector, such as energy transition, capital allocation, and an integrated view of the equation involving human capital, brand, and stakeholder relationships.

In line with improvements expected by investors, the proposed new composition strengthens competencies essential to the execution of the strategy:

- **Retail, marketing, and customer experience**, fundamental to strengthening competitiveness and differentiation throughout the consumer journey;
- **Bioenergy, ethanol, and industrial operations**, relevant to advancing renewables, production efficiency, and the energy transition.

The matrix is organized into three major groups of competencies and experiences:

Sector-Specific Competencies

- Energy / Distribution / Renewables
- Energy Transition / Sustainability / Climate
- Operations & Safety

These competencies are essential to support expansion in renewables, operational resilience, and sector leadership.

Qualifying Experiences

- C-suite experience
- Participation in other Boards
- International Experience
- Exposure to strategic sectors (Industry, Infrastructure, Agribusiness, Retail, Services, Public Sector)

These experiences broaden strategic vision, foster innovation, and ensure a diversity of perspectives to anticipate trends and mitigate risks.

Board-Specific Competencies

- Finance / Capital Allocation / M&A
- Governance / Risk / Compliance
- Institutional Relations / Regulation / Public Policy
- Talent Management / Culture
- Strategy / Innovation / Technology
- Marketing / Brand / Consumer
- Stakeholder Engagement / Social Impact

These competencies support investment decisions across the growth pillars, shareholder return policy, governance excellence, customer experience, and institutional reputation.

The organization of the matrix reflects the direct connection between the Board's competencies and the execution of Vibra's 2030 Strategy. Each group of competencies is aligned with the growth pillars, ensuring strategic oversight and well-informed decision-making:

- **Pillar 1 - Undisputed Leadership at Service Stations:** driven by competencies in **Marketing, Consumer and Brand, Operations & Safety, and Stakeholder Engagement**, ensuring excellence in customer experience and strengthening the brand.
- **Pillar 2 - B2B Expansion:** supported by competencies in **Energy, Distribution and Renewables, Institutional Relations and Regulation, and Finance/Capital Allocation**, enabling the capture of opportunities in the corporate market with regulatory balance and shareholder returns.
- **Pillar 3 - Logistics Expansion:** supported by **Operations & Safety, Strategy, Innovation and Technology**, and experience in **strategic sectors**, ensuring operational efficiency and innovative solutions for the logistics chain.
- **Pillar 4 - New Ambition in Lubricants:** leveraged by **Marketing and Brand, C-level experience in the industry, and international experience**, expanding competitiveness and global positioning.
- **Pillar 5 - Return to Renewables:** guided by competencies in **Energy Transition, Climate and Sustainability, Finance/Capital Allocation, and Governance, Risk and Compliance**, ensuring sustainable growth and operational resilience.

This alignment ensures that the Board has the competencies required to oversee the execution of the 2030 Strategy and to make resource allocation decisions across the growth pillars.

The competency matrix presented below reflects Vibra's strategic priorities, identifying the critical areas for the Board's performance and the expected level of proficiency, always considering market best practices and the challenges of our sector.

Its development followed a structured process that included:

- (i) **in-depth benchmarking** with national and international companies in the sector;
- (ii) **a detailed review of each board member's résumé and professional trajectory;**
- (iii) **a structured self-assessment** based on an objective questionnaire; and
- (iv) **validation by the Governance, People and Compensation Committee.**

This methodology ensures that the matrix reflects Vibra's strategic needs and adherence to corporate governance best practices.

Skills Matrix:

Skills / Experience	Claudio A. Gonçalves	Éder Lopes	Fabio Schwartsman	Flávia Bittencourt	Mateus A. Bandiera	Sergio A. Rial	Walter Schalka	Coverage
Industry-specific skills								
Industry-specific experience - energy distribution, retail & renewables		✓	✓	✓	✓	✓	✓	86%
Energy transition, climate strategy & sustainability		✓	✓		✓	✓	✓	71%
Operations & security		✓	✓			✓	✓	57%
Board-specific experience								
Finance, capital allocation & M&	✓	✓	✓	✓	✓	✓	✓	100%
Governance, risk & compliance	✓	✓	✓	✓	✓	✓	✓	100%
Public policy, regulation & institutional relations	✓	✓	✓		✓	✓	✓	86%
Talent management & culture		✓	✓	✓	✓	✓	✓	86%
Strategy, innovation & technology	✓	✓	✓	✓	✓	✓	✓	100%
Marketing, consumer & brand				✓	✓	✓		43%
Stakeholder engagement & social impact	✓		✓	✓		✓	✓	71%
Experience								
C-level experience	✓	✓	✓	✓	✓	✓	✓	100%
Experience in other boards	✓		✓	✓	✓	✓	✓	86%
International experience	✓	✓	✓	✓		✓	✓	86%

✓ Indicates skill/experience demonstrated in the Board member's profile.

Management Proposal to the Board of Directors - Diversity of Experience and Strategic Alignment

In accordance with corporate governance best practices and to ensure the continuity of the Company's strategy and the diversity of competencies on the Board of Directors, the management of Vibra Energia hereby submits to the General Meeting the following slate of nominees.

The proposed composition of Vibra Energia's Board of Directors brings together professionals with extensive experience in executive leadership, work in strategic sectors, and participation on the boards of major national and international companies.

Nominee	Position in the Board of Directors	Independent Member
Claudio Antônio Gonçalves	Sitting Member	Yes
Éder Odvar Lopes	Sitting Member	Yes
Fabio Schvartsman	Sitting Member	Yes
Flávia Maria Bittencourt	Sitting Member	Yes
Mateus Affonso Bandeira	Sitting Member	Yes
Sérgio Agapito Lires Rial	Sitting Member	Yes
Walter Schalka	Sitting Member	Yes

Board Highlights:

- **Independence:** 100% of the members meet the independence criteria of the Novo Mercado regulation.
- **Executive Experience:** All Board members have held senior leadership positions (CEO, CFO, Executive Officer) at leading companies in the energy, industrial, financial, retail, infrastructure, and services sectors.
- **Participation in other boards:** The Board includes members who also serve on the boards of global companies, reinforcing the exchange of best practices and an international perspective.
- **Core expertise:** The Board covers key competencies required for Vibra's 2030 Strategy, including energy and energy transition, finance and M&A, ESG and governance, operations, innovation, marketing, stakeholder engagement, and customer experience.
- **International experience:** Most Board members have significant international experience, contributing to a global outlook and the ability to anticipate sector trends.

The Board's composition was designed to ensure complementary competencies and a diversity of perspectives, aligning Vibra Energia's governance with the challenges and opportunities of the five growth pillars: leadership in service stations, B2B, logistics, lubricants, and renewables.

In addition, the proposed composition reduces the average age of the Board from 63.8 years to 58 years, strengthening renewal while combining dynamism with executive experience.

DETAILED PROFILES OF THE NOMINEES

**SÉRGIO AGAPITO LIRES RIAL****Date of Appointment** 05/02/2022**Age:** 65**Independent Board Member and Chair of the Board of Directors****Academic Background**

- Bachelor's degree in Economics, Universidade Gama Filho
- Law degree, Federal University of Rio de Janeiro (UFRJ)
- Executive MBA in Finance, Brazilian Institute of Capital Markets (IBMEC)
- Corporate Financial Strategy in Global Markets Programme, INSEAD – The European Institute of Business Administration
- Executive Forum, INSEAD – The European Institute of Business Administration

Current Professional Experience

- Member of the Board of Directors, Delta Airlines
- Member of the Board of Directors, Cyrela Brazil Realty S.A
- Member of the Board of Directors, Orbia Advance
- Member of the Global Board of The Nature Conservancy (TNC), one of the largest environmental NGOs in the world, headquartered in the USA, and co-chair of the Latin America Conservation Council (LACC)

Previous Professional Experience

- CEO experience at Santander Brasil, Marfrig Foods, and Seara
- Chair of the Board of Directors and CEO of Santander Brasil
- Member of the Board of Directors of Santander Group (Spain)
- Member of the Board of Directors of MBRF
- Member of the Board of Directors of Cargill Inc.

Participation in Vibra Committees

- Member of the Financial Committee
- Member of the Governance, People, and Compensation Committee
- Participates as a guest in the Statutory Audit Committee

Core Competencies

- | | | |
|---|--|---|
| <ul style="list-style-type: none"> ▪ Finance, Capital Allocation, and M&A ▪ International Experience ▪ Strategy, Innovation, and Technology ▪ Marketing, Consumers & Brands | <ul style="list-style-type: none"> ▪ Talent Management & Culture ▪ Governance, Risk and Compliance ▪ Operations & Safety ▪ Energy Transition, Climate Strategy, and Sustainability | <ul style="list-style-type: none"> ▪ Public Policies, Regulation, and Institutional Relations ▪ Industry Experience ▪ Stakeholder Engagement and Social Impact |
|---|--|---|

DETAILED PROFILES OF THE NOMINEES

**CLAUDIO ANTONIO GONÇALVES****Date of Appointment:** 04/18/2024**Age:** 50**Independent Board Member****Academic Background**

- Law degree from UniEvangélica
- Postgraduate degree in Public Law from the University of Rio Verde (FESURV/Axioma Jurídica)
- MBA in Financial Business from the Federal University of Rio de Janeiro (COPPEAD/UFRJ)

Current Professional

- Experience Investment Director at PREVI
- Member of the Board of Directors of Gerdau S.A.
- Board Member of PRI (Principles for Responsible Investment)

Previous Professional Experience

- General Manager, Banco do Brasil (Miami, USA)
- Executive Manager, Banco do Brasil (Brasília, Brazil)

Participation in Vibra Committees

- Member of the Governance, People, and Compensation Committee

Core Competencies

- Finance, Capital Allocation, and M&A
- Governance, Risk and Compliance
- Public Policies, Regulation, and Institutional Relations
- Strategy, Innovation & Technology
- Stakeholder Engagement and Social Impact
- International Experience

DETAILED PROFILES OF THE NOMINEES

**ÉDER ODVAR LOPES****Date of Appointment** 04.15.2026**Age:** 44**Independent Board Member****Academic Background**

- Bachelor's degree in Business Administration from Centro Universitário Cataratas (UDC)
- MBA in Agribusiness from Fundação Getulio Vargas (FGV)

Current Professional Experience

- CEO of Inpasa Agroindustrial S.A. (Brazil), leading the expansion of the country's largest grain ethanol producer, with a focus on industrial efficiency, sustainability, circular economy, and energy transition.

Previous Professional Experience

- CEO, Inpasa del Paraguay S.A. (Paraguay), overseeing the company's industrial and operational expansion
- President, Rodomaq S.A. (Paraguay), responsible for operations, supply, logistics, and business development
- Vice President, Agrícola Entre Rios S.A. (Paraguay)
- Commercial Manager, Agrorama S.A. (Paraguay)

Core Competencies

- Industry, Energy Transition, Climate Strategy, and Sustainability
- Operations & Safety
- International Experience
- Finance, Capital Allocation, and M&A
- Governance, Risk and Compliance
- Public Policies, Regulation & Institutional Relations
- Talent Management & Culture
- Strategy, Innovation & Technology

DETAILED PROFILES OF THE NOMINEES

**FABIO SCHVARTSMAN****Date of Appointment:** 05/03/2022**Age:** 71**Independent Board Member****Academic Background:**

- Degree in Production Engineering from Poli/USP
- Postgraduate degree in Production Engineering, Poli/USP
- Postgraduate degree in Business Administration, FGV

Current Professional Experience:

- Member of the Board of Directors of OceanPact

Previous Professional Experience:

- CEO of Vale
- CEO of Klabin S.A.
- President of SanAntonio International
- President of Telemar Participações S.A.
- At Grupo Ultra, served as CFO and partner of Ultra S.A.
- At Duratex, held several Planning roles before becoming head of the department.

Participation in Vibra Committees:

- Coordinator of the Financial Committee

Core Competencies

- Finance, Capital Allocation, and M&A
- International Experience
- Strategy, Innovation & Technology
- Talent Management & Culture
- Governance, Risk and Compliance
- Operations & Safety
- Energy Transition, Climate Strategy, and Sustainability
- Public Policies, Regulation & Institutional Relations
- Industry Experience
- Stakeholder Engagement and Social Impact

DETAILED PROFILES OF THE NOMINEES

**FLÁVIA MARIA BITTENCOURT****Date of Appointment:** 04/15/2026**Age:** 56**Independent Board Member****Academic Background:**

- Degree in Chemical Engineering from the Federal University of Rio de Janeiro (UFRJ)
- MBA in Marketing, Escola Superior de Propaganda e Marketing (ESPM/SP)
- Executive MBA, Fundação Dom Cabral
- Strategy Telecom Program, INSEAD Business School (France)
- Telecom Strategies, London Business School (UK)

Current Professional Experience

- President of Adidas Latin America
- Member of the Board of Directors of TIM Participações S.A.
- Member of the Board of Directors of RD Saúde – Raia Drogasil

Previous Professional Experience

- President of Sephora Latin America
- Board Member, BRF S.A.
- Board Member, Oncoclínicas do Brasil Serviços Médicos
- Board Member, Lojas Marisa
- Senior Consultant, The Carlyle Group
- Marketing and Business Director, LBR – Lácteos Brasil S.A.
- Co-founder, Stories4Fun
- Marketing Director, Oi S.A.
- Senior Marketing Manager, Unibanco S.A.

Core Competencies

- Industry Experience
- Finance, Capital Allocation & M&A
- Talent Management & Culture
- Governance, Risk and Compliance
- Strategy, Innovation & Technology
- Marketing, Consumers & Brands
- Stakeholder Engagement and Social Impact
- International Experience

DETAILED PROFILES OF THE NOMINEES

**MATEUS AFFONSO BANDEIRA****Date of Appointment:** 09.24.2019**Age:** 56**Independent Board Member****Academic Background:**

- Degree in Computer Science from the Catholic University of Pelotas
- Postgraduate degree in Finance, FGV
- Postgraduate degree in Systems Management, UFRGS
- MBA, The Wharton School – University of Pennsylvania
- OPM – Owner/President Management Program, Harvard Business School

Current Professional Experience

- Board Member, CVC Corp
- Board Member and Member of the People Committee, Intelbras
- Board Member, Coordinator and Member of the Audit Committee and the Eligibility and Compensation Committee, SABESP
- Board Member, Hospital Moinhos de Vento

Previous Professional Experience:

- CEO, Oi S.A.
- Board Member, Coordinator of the People Committee and member of the Strategic Transformation and Operations & Finance Committees at Oi S.A.
- CEO, Banrisul
- Board Member and Member of the Audit and Risk Committee, Marcopolo
- Board Member, Terra Santa Agro S.A.
- Board Member, PDG Realty
- Secretary of Planning and Management of the State of Rio Grande do Sul, after serving in roles at the Ministry of Finance and the Federal Senate and leading the State Treasury of Rio Grande do Sul
- Managing Partner, Falconi Consultores de Resultados
- Member of the Board of Trustees, Fundação Estudar

Participation in Vibra Committees:

- Coordinator of the Statutory Audit Committee;

Core Competencies

- Finance, Capital Allocation, and M&A
- Strategy, Innovation & Technology
- Marketing, Consumers & Brands
- Talent Management & Culture
- Governance, Risk and Compliance
- Energy Transition, Climate Strategy, and Sustainability
- Public Policies, Regulation, and Institutional Relations
- Industry Experience

DETAILED PROFILES OF THE NOMINEES

**WALTER SCHALKA****Date of Appointment:** 05/02/2022**Age:** 65**Independent Board Member****Academic Background**

- Degree in Engineering from the Instituto Tecnológico de Aeronáutica (ITA) (1982)
- Postgraduate degree in Business Administration, Fundação Getúlio Vargas (FGV)
- Program for Executive Development, IMD Business School
- Advanced Management Program, Harvard Business School

Current Professional Experience

- Member of the Board of Directors, Suzano S.A.
- Board Member, FuturaGene Ltd.
- Director, Itacel – Pulp Terminal
- Director, Maxcel Empreendimentos e Participações S.A.
- Member of the Deliberative Council, Ibá – Brazilian Tree Industry Association
- Board Member, Parceiros da Educação (civil society organization)
- Member of the Deliberative Council, Brazilian Biodiversity Fund (FUNBIO)
- Member of the Advisory Board, EB Capital Gestão de Recursos Ltda.

Previous Professional Experience

- CEO, Suzano S.A.
- CEO, Votorantim Cimentos
- CEO and CFO, Grupo Dixie

Participation in Vibra Committees

- Member of the Financial Committee

Core Competencies

- Industry, Operations, and Safety
- Finance, Capital Allocation, and M&A
- Governance, Risk and Compliance
- Public Policies, Regulation, and Institutional Relations
- Strategy, Innovation & Technology
- Talent Management & Culture
- Stakeholder Engagement and Social Impact
- International Experience

Transparency and additional information

- For detailed information about the candidates nominated by management, as well as the information required under items 7.3 to 7.6 of the Reference Form, please refer to Appendix IV of this Management Proposal, pursuant to article 11, item I, of CVM Resolution 81.
- The Company presents, in Appendix V of this Management Proposal, the independence statements of the candidates nominated as independent members of the Board of Directors, confirming compliance with the independence criteria set forth in B3 Novo Mercado Listing Rules and CVM Resolution 80.
- For the purposes of article 17, item II, of B3 Novo Mercado Listing Rules and article 7, item II, of Appendix K to CVM Resolution 80, and based on the declarations and information provided, the members of the Board of Directors express their favorable opinion regarding the classification of the nominated candidates as independent members of the Board of Directors, in accordance with the independence criteria established in B3 Novo Mercado Listing Rules and CVM Resolution 80.
- Accordingly, the election of these candidates will also constitute the Shareholders' Meeting's approval of their classification as independent members of the Board of Directors, in accordance with the B3 Novo Mercado Listing Rules and CVM Resolution 80.

Requirements for New Nominations

The Company's management emphasizes that any new nominations for the position of member of the Board of Directors must comply with the requirements of the Brazilian Corporate Law, CVM Resolution 81, CVM Resolution 80, the Company's Bylaws, the Nomination Policy, and the Company's commitments to diversity and integrity. Candidates must not fall under any legal or statutory disqualification and must be accompanied by the information required under applicable regulations.

(v) Election of the members of the Company's Fiscal Council

Pursuant to the Company's Bylaws, the Fiscal Council shall operate on a permanent basis and be composed of three (3) sitting members and three (3) alternate members, elected annually by the Annual General Meeting, for a unified one-year term, with reelection permitted.

In 2025, Vibra Energia's Fiscal Council held 19 meetings, including joint meetings with the Statutory Audit Committee, and participated in meetings of the Board of Directors for the review of the financial statements, management report, capital budget, dividends, and other relevant matters.

For the term to begin following this Meeting, the Company's management proposes the election of the following candidates:

Sitting Members	Alternate Members
Rinaldo Pecchio Junior	Walbert Antonio dos Santos
Adriana Duarte Chagastelles	Felicia Lapenna Hauache
Marcel Juviniانو Barros	Maria Luiza Lage de Mattos Levi

The election of the members of the Fiscal Council will be conducted through an individual candidate voting system, pursuant to the Brazilian Corporate Law and the Company's Bylaws.

The nomination of the above candidates was validated by the Company's People Committee, in accordance with the Nomination Policy. Any additional nominations must comply with legal and regulatory requirements and prohibitions and must be accompanied by the information required under the Brazilian Corporate Law, CVM Resolution 81, and the Nomination Policy.

The document containing the main information regarding each nominee to the Fiscal Council, including the information required under items 7.3 to 7.6 of the Reference Form, is included in **Appendix IV** of this Manual.

MEET THE CANDIDATES NOMINATED BY MANAGEMENT FOR THE FISCAL COUNCIL

SITTING MEMBERS

RINALDO PECCHIO JUNIOR

Age: 63

Chair of Vibra Energia's Fiscal Council since 2025 and sitting member since 2021. Economist (Unicamp), Accountant (PUC-Campinas), MBA in Finance (IBMEC). CEO, CFO and Investor Relations Officer of TAESA. Previously served as CFO and Investor Relations Officer of Centro de Tecnologia Canaveira (CTC), CFO and Investor Relations Officer of ISA CTEEP, and Chair of the Board of Directors of IE Madeira and IE Garanhuns (ISA CTEEP/Eletronbras).

ADRIANA DUARTE CHAGASTELLES

Age: 57

Sitting member of Vibra Energia's Fiscal Council since 2026. Holds a degree in Business Administration, an MBA in Finance and Corporate Law from FGV-RJ, and a Master's degree in Administration from IBMEC-RJ. An employee of Banco do Brasil for 33 years, she has worked at Previ for 30 years, where she currently serves as Director of Equity Investments.

MARCEL JUVINIANO BARROS

Age: 63

Sitting member of Vibra Energia's Fiscal Council since 2026. Holds a degree in History (FESB). Worked at Banco do Brasil for more than 40 years, including as Coordinator of the Banco do Brasil Employees' Negotiation Committee and as Secretary-General of CONTRAF. He served as Director of Pension Benefits at PREVI and Board Member of UN-PRI (Principles for Responsible Investment). He was also a member of the Board of Directors of Vale S.A. and of the National Council for Complementary Pension Plans (CNPB). He currently serves as CEO of ANAPAR.

ALTERNATE MEMBERS***WALBERT ANTONIO DOS SANTOS***

Age: 67

Alternate member of Vibra Energia's Fiscal Council since 2021. Accountant (Faculdade Visconde de Cairu). Independent business consultant; member of the Fiscal Council of Magazine Luiza, independent Board member of Clínicas Clivale, and former partner at Arthur Andersen & Co. and Deloitte Touche Tohmatsu.

FELICIA LAPENNA HAUACHE

Age: 47

Alternate Fiscal Council Member of Vibra Energia as of 2026. Holds a Law degree from the Pontifical Catholic University of São Paulo and an MBA in Hospital Management, Project Management, and an International Executive MBA from FIA/SP, including an immersion program in Silicon Valley, USA. She has more than 20 years of leadership experience in Legal, Compliance, Audit, Risk, and Data Privacy in private companies and third-sector organizations. Currently serves as a board member of the São Paulo State Association of Information and Communication Technology Companies, IBGC, Observatório Social do Brasil/SP, ACB – Brazilian Association of Board Members, Mesamind, and JUMPHUB – C-Level Executives Hub.

MARIA LUIZA LAGE DE MATTOS LEVI

Age: 56

Alternate Fiscal Council Member of Vibra Energia as of 2026. Holds a degree in Business Administration from the Pontifical Catholic University of São Paulo and an MBA in IFRS from FIPE-CAFI. She is certified by IBGC and has completed executive programs including IMD – Driving Digital Transformation and Columbia Business School – Building and Leading Effective Teams. An executive with more than 30 years of experience in Finance, Accounting, Risk, and Controls, having served as Country Controller of Citi Brazil from 2013 to 2023. She has solid experience in Corporate Governance, with roles on Boards of Directors, Fiscal Councils, and Audit, Risk Management, and Compliance Committees at the Open Finance Association, Evoltz Participações S.A., B3 S.A., Banco ABC Brasil S.A., Silvio Santos Holding, ABBC – Brazilian Association of Banks, and Petz.

Complete information regarding the nominees, as required under items 7.3 to 7.6 of the Reference Form, is available in Appendix IV of this Management Proposal.

- (vi) **Determination of the aggregate amount of compensation of the Company's management, members of the Fiscal Council, and the statutory advisory committees to the Board of Directors.**

Summary of the Management Compensation Proposal

Matter to be voted on	Approval of the global compensation for the Company's management (Board of Directors and Executive Officers) and for the members of the Fiscal Council and Statutory Committees for the period from April 2026 to March 2027, in the amount of up to BRL 89,564,568.32 (eighty-nine million, five hundred and sixty-four thousand, five hundred and sixty-eight reais and thirty-two cents), as detailed below.
Compensation composition	<ul style="list-style-type: none"> ▪ Board of Directors: Fixed monthly compensation, with no participation in bonuses or additional benefits. ▪ Board of Executive Directors: Compensation composed of fixed pay, short-term variable compensation, long-term variable compensation, and direct and indirect benefits. ▪ Estimated Distribution of Officers: 443% fixed, 57% variable; 49% short-term / 51% long-term.
Main purpose of the policy	Attract and retain talent, align management interests with the creation of long-term sustainable shareholder value, and incorporate relevant ESG (environmental, social, and governance) targets into incentive structures.
Board recommendation	The Board recommends a VOTE IN FAVOR of the proposal.

The Company's management proposes that the Shareholders' Meeting approve:

- (i) the global amount of compensation for the Company's management (i.e., the members of the Board of Directors and the Executive Officers), of up to **BRL 85,076,360.12 (eighty-five million, seventy-six thousand, three hundred sixty reais and twelve cents)**;
- (ii) the global amount of compensation for the members of the Fiscal Council, of up to **BRL 918,048.60 (nine hundred eighteen thousand, forty-eight reais and sixty cents)**, in accordance with article 162, paragraph 3 of the Brazilian Corporate Law; and
- (iii) the global amount of compensation for the members of the Statutory Committees that advise the Board of Directors, of up to **BRL 3,570,159.60 (three million, five hundred seventy thousand, one hundred fifty-nine reais and sixty cents)**

The proposed global amount covers the period from April 2026 to March 2027 and includes fixed fees, variable compensation, share-based compensation, and direct and indirect benefits, including the provision for a benefit in the event of the early termination of the term of office of the members of the Statutory Board.

The individual allocation of the amounts among the officers and the committee members will be determined by the Board of Directors, as provided for in the Bylaws and applicable legislation.

In compliance with article 13 of CVM Resolution 81, in addition to the management compensation proposal described above, the Company presents the information applicable to Section 8 of the Reference Form in **Appendix VI** to this Management Proposal.

B. Extraordinary General Meeting

(i) Amendment to Article 4 of the Company's Bylaws to reflect the new share capital resulting from the capital increase approved by the Board of Directors at the meeting held on November 19, 2025, and subsequent consolidation of the Bylaws.

The Company's management proposes that the shareholders approve the amendment to the wording of Article 4 of the Bylaws to reflect the Company's new share capital, as a result of the capital increase approved by the Board of Directors on November 19, 2025, through the capitalization of part of the accounting balance of the retained earnings reserve, with the issuance of 79,563,531 new common shares, all registered, book-entry shares with no par value, granted free of charge to shareholders at the ratio of one bonus share for each 14.06423244265 common shares held on the record date (11/25/2025).

With such approval, the Company's share capital increased from BRL 11,251,385,954.12 (eleven billion, two hundred and fifty-one million, three hundred and eighty-five thousand, nine hundred and fifty-four reais and twelve cents), divided into 1,119,000,000 common shares, to BRL 12,051,385,954.12 (twelve billion, fifty-one million, three hundred and eighty-five thousand, nine hundred and fifty-four reais and twelve cents), divided into 1,198,563,531 common shares, all registered, book-entry shares with no par value.

The proposal also includes the consolidation of the Company's Bylaws.

All information regarding the origin and justification of the amendment, as well as the draft consolidated Bylaws, is detailed in Appendices VII and VIII of this Management Proposal, in accordance with Article 12, items I and II, of CVM Resolution 81/2022.

VIBRA ENERGIA S.A.
PUBLICLY HELD COMPANY
CNPJ/MF NO. 34.274.233/0001-02
NIRE 33.3.0001392-0

ANNUAL AND EXTRAORDINARY SHAREHOLDERS' MEETING
TO BE HELD ON APRIL 15, 2026

6.3. GENERAL INFORMATION

1. COMMENCEMENT OF MEETING

The Annual and Extraordinary Shareholders' Meeting of Vibra Energia S.A. ("Company"), to be held on April 15, 2026 ("Meeting"), shall commence:

- **On first call (Annual Shareholders' Meeting):** with the presence of shareholders representing at least one-fourth (1/4) of the voting capital stock, pursuant to Article 125 of Law No. 6,404/1976.
- **On second call (Annual Shareholders' Meeting):** with any number of shareholders present, upon publication of a new notice.

For resolutions on the amendment of the Bylaws (Extraordinary Shareholders' Meeting):

- **On first call (Extraordinary Shareholders' Meeting):** with the presence of shareholders representing at least two-thirds (2/3) of the voting capital stock.
- **On second call (Extraordinary Shareholders' Meeting):** with any number of shareholders present, upon publication of a new notice.

In case shareholders holding 1/4 or more of the voting share capital be present, but less than 2/3, the Meeting shall commence only for resolution of the matters of the Annual Shareholders' Meeting; the Extraordinary Shareholders' Meeting shall not be held, being subject to a new call for resolution of extraordinary matters.

2. ATTENDANCE AND VOTING MODALITIES

Vibra is listed on Novo Mercado and has a dispersed shareholding. The Company adopts the best governance and transparency practices, facilitating access and the exercise of voting rights by all shareholders; for this reason, the Meeting shall be held in an exclusively online, remote manner.

2.1 REMOTE PARTICIPATION ON AN ELECTRONIC SYSTEM

The Meeting shall be held **exclusively online**, pursuant to CVM Resolution No. 81/2022 and subsequent amendments thereto.

Attendance Instructions:

- **Registration:** Shareholders must visit the website <https://assembleia.ten.com.br/813315428> by April 13, 2026, complete the registration form, follow the system/email instructions, and attach the required documents.
- **Documents Required:**
 - Photo ID (identity card [RG], Identity Card for Foreigners [RNE], Driver's License [CNH] or passport) of the shareholder or legal representative.
 - Power of attorney, duly executed and valid, if the shareholder is represented by an attorney-in-fact.
 - For legal entities and funds, attach updated articles of association and documents demonstrating representation powers.

Important Note:

In accordance with CVM Resolution No. 204/2024, **proof of share ownership will not be required** when such information can be objectively verified with the central depository, registrar or custodian. Proof will only be requested in exceptional cases when it becomes impossible to check the information automatically.

- **Power of Attorney:** Powers of attorney must have been granted less than 1 year before the Meeting. Attorneys-in-fact may be shareholders, officers of the Company, attorneys-at-law, or financial institutions. For legal entities and funds, representation by legal representatives or attorneys-in-fact appointed according to the articles of association will be allowed, without the requirement that the attorney-in-fact be a shareholder, officer, attorneys-at-law, or a financial institution.
- **Confirmation:** After a thorough document review, the shareholder will receive a confirmation email. If not received, the shareholder should contact the Company at ri@vibraenergia.com.br up to three hours before the start of the Meeting.
- **Access to the Platform:** It is recommended to join the meeting 30 minutes in advance and keep the camera on throughout the entire Meeting to ensure the authenticity of communications.
- **Recording and Validity:** The entire Meeting shall be recorded, and the duly accredited shareholder will be considered present and a signatory of the minutes.
- **Security:** Access to the electronic system will be restricted to shareholders who register within the deadline. The Company will not be responsible for operational or connection issues on the part of the shareholders.

2.2 ATTENDANCE VIA REMOTE VOTING BALLOT (BVD)

In addition to attending through the electronic system, shareholders may vote via the **Remote Voting Ballot**, pursuant to CVM Resolutions No. 81/2022 and No. 204/2024.

Deadline to Receive BVDs:

BVDs must be received by the Company up to four (4) days before the date of the Shareholders' Meeting, i.e., by April 11, 2026 (inclusive).

Channels for Submitting BVDs:

- **Custody Agent (B3):** For shares deposited with B3, the shareholder must transmit the voting instructions to the custody agent, who will forward it to B3's Central Depository.
- **B3 Central Depository:** Shareholders may transmit the voting instructions directly through the "Investor Area" channel (<https://investidor.b3.com.br>).
- **Registrar (Itaú Corretora de Valores S.A.):** Shareholder may transmit the voting instructions by registering with a digital certificate, according to the guidelines available on the "Itaú Assembleia Digital" portal. Questions may be clarified by calling 3003-9285 (capital cities) / 0800-720-9285 (other locations) or by email at PreAtendimentoEscritural@itau-unibanco.com.br.
- **Directly with the Company:** BVDs must be completed, initialed, and signed, and submitted to the following email address: ri@vibraenergia.com.br; BVDs may also be sent to the Company's headquarters, up to four days before the Meeting, together with the ID and representation documents.
- **Registration directly on the digital platform:** Shareholders may submit their ballot (BVD) directly through the digital platform (<https://assembleia.ten.com.br/813315428>) by following these instructions: (i) access the website indicated above; (ii) complete the registration process, including submission of the required documentation, as specified below; (iii) fill in the voting option fields; and (iv) confirm the vote.

Documents Required for Direct Submission:

- **For individuals:** a photo ID is required.
- **For legal entities:** the ID of the legal representative, restated bylaws or articles of association, and documents proving legal representation are required.
- **For investment funds:** the ID of the legal representative, restated fund regulations, and the bylaws or articles of association of the officer or manager, pursuant to the voting policy, together with corporate documents proving representation powers.

Waivers for this Meeting:

- Submission of original documents, signature notarization for BVDs signed in Brazil, or notarization/apostille for BVDs signed overseas will not be required. A sworn translation will only be required for documents not drafted in Portuguese, English, or Spanish.

Validation of BVDs:

- BVDs without the necessary documentation will not be considered valid; however, the submission may be rectified and resent within the deadline. The Company will inform the shareholder within three days of receipt whether the documents are sufficient for the validation of the vote.

Availability of BVDs:

The Voting Ballot is available on the websites of the Company (<https://ri.vibraenergia.com.br>), the CVM (<https://www.gov.br/cvm>), and B3 (<https://www.b3.com.br>).

Note on Duplicate Voting:

- If the shareholder submits a BVD and subsequently attends the Meeting via the electronic system, the vote through the system will prevail, provided it is cast before the start of voting on the first resolution.

Transparency and Best Practices:

- The Company will disclose, up to 24 hours before the Meeting, synthetic and analytical voting maps received from the central depository, the registrar, and directly, as required by CVM Resolution No. 204/2024, reinforcing transparency.

BVD Requirement:

- BVDs are mandatory for all meetings, except in cases of waiver due to low attendance (<0.5% of the capital), subject to opposition from shareholders representing $\geq 0.5\%$ of the capital stock up to 25 days in advance, pursuant to CVM Resolution No. 204/2024.3.

3. CUMULATIVE VOTING, FISCAL COUNCIL, AND REQUESTS VIA BVDS

- **Cumulative Voting:** Cumulative voting may be requested by shareholders representing at least 5% of the voting capital through a written notice delivered to the Company up to 48 hours before the Meeting. Requests submitted through the Remote Voting Ballot (BVD) for the adoption of cumulative voting will have no effect if there are no nominees other than those indicated by the management/controlling shareholder, in accordance with CVM Resolution No. 204/2024.
- **Fiscal Council:** At Vibra, the Fiscal Council is permanent. There will be no request for commencement; the election of members occurs annually, pursuant to the Bylaws and Article 161 of Law No. 6,404/76.

4. AVAILABILITY OF DOCUMENTS

All documents pertaining to the agenda will be available to shareholders 30 days before the Meeting, at the Company's headquarters and on the websites of the Company (IR), the CVM, and B3, pursuant to CVM Resolutions No. 81/2022 and No. 204/2024.

5. SUPPORT TO SHAREHOLDERS

Questions regarding access, registration, use of the platform, and procedures may be sent to the Investor Relations Department (ri@vibraenergia.com.br). For questions regarding submission via the registrar, use the Itaú channels provided above.

6. DEADLINE CHART

Step	What to do	Date/limit
Registration	Registration + document submission	April 13, 2026 (inclusive)
Submission of BVDs	Through the custody agent / B3 / the registrar / directly with the Company / directly through the digital platform	Up to 4 days in advance April 11, 2026 (inclusive)
Access to the platform	Join 30 minutes in advance	April 15, 2026, 1:30p.m.
Commencement of Meeting	Commencement of proceedings (digitally)	April 15, 2026, 2p.m.

7. USEFUL LINKS

- Registration <https://assembleia.ten.com.br/813315428>
- Vibra IR: <https://ri.vibraenergia.com.br> • ri@vibraenergia.com.br
- B3 - Investors: <https://investidor.b3.com.br>
- CVM: <https://www.gov.br/cvm>
- Registrar (Itaú): 3003-9285 / 0800-720-9285 • PreAtendimentoEscritural@itau-unibanco.com.br

APPENDIX I – MANAGEMENT'S COMMENTS ON THE COMPANY'S FINANCIAL POSITION

(pursuant to Article 10, Item III, of CVM Resolution No. 81/2022)

2.1 - General financial and equity position

The terms "we", "our", "Company", or "Vibra", when used in this section, refer to or mean, as the case may be, Vibra Energia S.A. and its controlled companies, unless expressly provided otherwise.

The following discussion contains forward-looking statements that reflect the Company's current expectations, involving risks and uncertainties. Future results and the timing of events may differ materially from those contained in these forward-looking statements due to a number of factors, including, without limitation, those set forth in section "4. Risk Factors" of the Reference Form and other matters set forth in the Reference Form.

The financial information contained in items 2.1 to 2.9 should be read together with the Company's consolidated and audited financial statements for the fiscal years ended December 31, 2025, and 2024, and the respective notes thereto. Our financial statements have been drafted in accordance with International Financial Reporting Standards ("IFRS"), issued by the International Accounting Standards Board ("IASB"), and accounting practices adopted in Brazil, which comprise the accounting practices provided for in Brazilian corporate law and the pronouncements, guidance, and interpretations issued by the Accounting Pronouncements Committee ("CPC") and approved by the Brazilian Securities and Exchange Commission (CVM).

Accordingly, the information, appraisals, opinions and comments of our officers, provided herein, reflect the vision and perception of such officers on our activities, businesses and performance, and aim at providing investors with information that will help them to compare our financial statements for: (i) the fiscal years ended December 31, 2020, 2019 and 2018; (ii) changes in the main lines of these financial statements from year to year; and (iii) the key factors explaining such changes.

The terms "HA" and "VA" in the columns of certain tables below mean "Horizontal Analysis" and "Vertical Analysis," respectively. Horizontal Analysis compares derived measures or line items of our financial statements to determine their respective evolution over a period of time. Vertical Analysis corresponds to the representativeness, in percentage terms, of income statement line items in relation to our sales revenue in a given period, or of balance sheet account balances in relation to total assets on a given date.

APPENDIX I - MANAGEMENT'S COMMENTS ON THE COMPANY'S FINANCIAL POSITION**(a) general financial and equity position**

Our Board of Executive Directors regularly reviews the liquidity and financial metrics described below to assess its business.

(In BRL million, except ratios)	Fiscal year ended on December 31	
	2025	2024
Equity	20,741	20,385
Cash and cash equivalents	3,647	10,480
Gross Debt	23,335	19,933
Net Financial Debt	19,189	9,453
Net (loss) income for the year	1,979	6,367
Adjusted LTM EBITDA	7,923	10,864
Net Financial Debt / Adjusted LTM EBITDA	2.42	0.87
Current liquidity ratio ⁽¹⁾	1.95	3.04
Total Debt Ratio ⁽²⁾	1.94	1.40

(1) Current Liquidity Ratio: a ratio that measures the Company's short-term liquidity, calculated by dividing current assets by current liabilities.

(2) Total Debt Ratio: a ratio calculated as the sum of current liabilities and non-current liabilities divided by shareholders' equity.

As of December 31, 2025, our current assets were BRL 22,903 million, which was BRL 11,142 million higher than the current liabilities of BRL 11,771 million on the same date, representing a current liquidity ratio of 1.95. As of December 31, 2024, the Company's current assets totaled BRL 25,841 million, exceeding current liabilities, which totaled BRL 8,514 million, by BRL 17,327 million, representing a current ratio of 3.04. Our officers understand that this reduction is primarily due to the following events: (i) a BRL 6,833 million reduction in cash and cash equivalents, in particular due to their use in financing activities; (ii) a BRL 2,581 million increase in trade payables, partially offset by a BRL 1,885 million increase in accounts receivable and a BRL 1,563 million reduction in short-term loans and financing.

As of December 31, 2025, our total debt ratio was 1.94, an increase of 0.54 compared to the total debt ratio of 1.4 existing on December 31, 2024. Our officers understand that this increase is particularly due to the following events: (i) a BRL 5,728 million increase in short and long-term derivative financial instruments; (ii) a BRL 1,916 million increase in short and long-term loans and financing. Items (i) and (ii) arise primarily from the acquisition of control of Comerc, which began to be consolidated as of January 2025, with no corresponding figures in 2024; and (iii) a BRL 2,581 million increase in trade payables.

Based on the information highlighted above, as well as considering our cash generation and indebtedness ratio mentioned above, our Board of Executive Directors understands that we possess sufficient cash generation, equity, and financial conditions to: (i) implement our business and investment plans; and (ii) meet our short and long-term financial obligations.

APPENDIX I - MANAGEMENT'S COMMENTS ON THE COMPANY'S FINANCIAL POSITION**(b) capital structure**

Our officers understand that we have a capital structure suitable for meeting our short and long-term obligations and conducting our operations, considering our business and growth strategy.

Consolidated (In BRL million, except ratios)	As of December 31,	
	2025	2024
Equity (net worth)	20,741	20,385
Debt capital (current liabilities + non-current liabilities)	40,222	28,615
Total liabilities (equity + debt capital)	60,963	49,000
Debt capital / total liabilities	66.0%	58.4%
Equity / total liabilities	34.0%	41.6%

Equity (net worth)

As of December 31, 2025, our net worth was BRL 20,741 million, whereas on December 31, 2024, our net worth was BRL 20,385 million. Our officers understand that this BRL 356 million increase is primarily due to the net income attributable to controlling shareholders recorded in the period (BRL 2,004 million) and equity of non-controlling shareholders (BRL 134 million), partially offset by the allocation of interest on equity (BRL 1,200 million) and actuarial losses recognized after the re-measurement of actuarial liabilities (BRL 536 million).

Debt Capital

As of December 31, 2025, third-party capital was BRL 40,222 million, representing an increase of BRL 11,607 million compared to the third-party capital existing on December 31, 2024, which was BRL 28,615 million. Our officers understand that this increase is particularly due to the following events: (i) an increase of BRL 5,728 million in short- and long-term derivative financial instruments; (ii) an increase of BRL 1,916 million in short- and long-term loans and financing; Items (i) and (ii) arise primarily from the acquisition of control of Comerc, which began to be consolidated as of January 2025, with no corresponding figures in 2024.

(c) payment capacity in relation to financial commitments undertaken

Given our level of operating cash generation and our ability to access funds from loans and financing in the financial and capital markets, our Board of Executive Directors believes that we are fully capable of honoring the financial commitments undertaken.

We have recorded on our balance sheets as of December 31, 2025: (i) BRL 1,132 million in the current loans and financing account; BRL 103 million in the current lease account; and (ii) BRL 21,233 million in the non-current loans and financing account; BRL 3,647 million in the non-current derivative financial instruments account; and BRL 748 million in the non-current lease account, as well as our cash and cash equivalents position of BRL 3,647 million on the same date. Accordingly, our Board of Executive Directors believes that the Company has full capacity to meet all its financial obligations. Additionally, we understand that we have sufficient cash flow and capital resources to cover the investments, expenses, and other debts to be paid in the coming years.

APPENDIX I - MANAGEMENT'S COMMENTS ON THE COMPANY'S FINANCIAL POSITION

We rely on several options to maintain our ability to honor our obligations, such as: (i) operating cash generation; and (ii) access to the financial and capital markets.

In August 2025, Moody's reaffirmed the Company's AAA.br rating (VBBR3), with a stable outlook, as established in the initial assessment conducted by the agency in May 2021, and subsequently reaffirmed in October 2022 and August 2024. This rating maintains the Company one notch above the rating of Brazilian government bonds, which is Ba1, reinforcing the Company's strong credit quality.

In September 2025, the credit rating agency S&P assigned the Company (VBBR3) a BBB- global scale rating with a stable outlook, which is above Brazil's sovereign rating. As a result, the Company obtained a rating equivalent to investment grade.

Our Board of Executive Directors believes that the quality of its asset portfolio, results, and equity position recorded in recent fiscal years provides the Company with full capacity to access the credit market, ensuring the liquidity required to meet its short- and medium-term obligations, as well as to conduct its operations and carry out the investments necessary to implement its strategic plan.

(d) sources of financing used for working capital and investments in non-current assets

The Company makes investments in working capital and non-current assets using its own operating cash generation and third-party financing, as described in item 2.1(f). Our officers believe that operating cash flow is sufficient for the Company to meet its future liquidity needs, and that additional funds may be raised if necessary.

The Company raises funds through transactions in the financial and capital markets, when necessary, which are used to finance its working capital needs and its short- and long-term investments. Our outstanding loans as of December 31, 2025, and 2024, are detailed in item 2.1(f) below.

Finally, our officers clarify that these initiatives are recurring and follow the normal course of our business within a prudent management of our financial liabilities. The average maturity of the Company's gross debt was 4.55 years as of December 31, 2025, compared with 3.91 years as of December 31, 2024.

(e) sources of financing for working capital and investments in non-current assets that the Company intends to use to cover liquidity shortfalls

The Company intends to finance its working capital and investments in non-current assets through its cash and cash equivalents balances, future operating cash generation, and, if necessary, through funding transactions in the financial and capital markets. Funding transactions are preceded by assessments of the Company's cash needs, cost of funding, and leverage levels. Accordingly, the funding instruments selected must align with the best options available in the market, considering expectations regarding cost, maturity, collateral, and other financing terms of each instrument, as well as their suitability for the Company's strategic objectives.

The assumptions established in the preparation of the Business Plan ("BP") are considered in assessing the Company's funding needs and maintaining its ability to finance its activities, whether through loans or other means. Among these, the assumptions established in the preparation of

APPENDIX I - MANAGEMENT'S COMMENTS ON THE COMPANY'S FINANCIAL POSITION

the Business Plan (BP) should be considered in assessing the Company's funding needs.

When engaging in funding transactions, preference is given to those presenting the lowest cost, taking into consideration the embedded risks, expectations of exchange rate and interest rate variations, observed performance capacity, relationship history, and reciprocity with the Company.

(f) indebtedness levels and the characteristics of such debts

As of December 31, 2025, our Gross Debt was BRL 23,335 million, compared to BRL 19,933 million as of December 31, 2024. This positive variation of BRL 3,402 million, or 17.1%, is aligned with our strategic movements. This increase in debt was accompanied by structural and positive changes in our indebtedness profile through the liability management strategy. Net Financial Debt was BRL 19,189 million as of December 31, 2025, representing an increase of BRL 9,736 million, or 103.0%, compared to the BRL 9,453 million in Net Financial Debt recorded as of December 31, 2024. As of December 31, 2025, we had 95% of our Gross Debt accounted for in the long term and 5% in the short term.

(i) material loan and financing agreements

The table below shows the main characteristics of material loan and financing contracts in force as of December 31, 2025 and 2023. For the purposes of this item, we considered as material those financial transactions with a principal amount equal to or greater than BRL 200 million:

(In BRL million)						
Contract	Creditor	Interest Rate	Principal	Balance as of		Maturity
				December 31,		
				2025	2024	
Lease Agreement - Bapon and Basum (collateral for the 100th CRI Series)	RB Capital	IPCA + 4.98%	277	303	320	02/18/2032
Debenture Indenture (collateral for the 43rd CRA Series)	Virgo	IPCA + 5.3995%	800	1,023	978	09/15/2031
Loan 4131	ScotiaBank	4.38%	1,393	1,399	-	10/29/2027
4th Issuance of Debentures - 1st Series	Debenture Holders	CDI + 1.45%	710	723	718	11/16/2028
4th Issuance of Debentures - 2nd Series	Debenture Holders	CDI + 1.75%	790	805	801	11/16/2031
Loan 4131	ScotiaBank	4.46%	586	555	-	04/01/2030
Offshore Loan	Bank of America	SOFR 3m + 1.90% p.a.	242	166	187	02/22/2027
Export Credit Notes	Banco do Brasil	CDI + 1.65%	152	571	566	04/01/2029
Export Credit Notes	Banco do Brasil	CDI + 1.65%	550	175	566	03/18/2029
Export Credit Notes	Citibank	6.63%	414	444	498	02/12/2028
Export Credit Notes	Citibank	6.61%	386	423	475	02/12/2027
5th Issuance of Debentures	Debenture Holders	CDI + 1.50%	1,500	1,557	1,544	10/03/2029

APPENDIX I - MANAGEMENT'S COMMENTS ON THE COMPANY'S FINANCIAL POSITION

(In BRL million)						
Contract	Creditor	Interest Rate	Principal	Balance as of		Maturity
				December 31,		
				2025	2024	
6th Issuance of Debentures - 1st Series	Debenture Holders	CDI + 1.07%	758	785	779	04/05/2031
6th Issuance of Debentures - 2nd Series	Debenture Holders	CDI + 1.25%	742	769	762	04/05/2034
7th Issuance of Debentures	Debenture Holders	CDI + 1.18%	1,300	1,309	1,307	06/24/2024
8th Issuance of Debentures	Debenture Holders	CDI + 1.05%	2,000	2,153	2,029	11/14/2024
9th Issuance of Debentures	Debenture Holders	15.13%	1,000	1,052	-	02/25/2033
Finex	Santander	CDI + 1.65%	1,060	1,103	1,093	09/28/2028
PPE	Bank of America	SOFR 6m + 1.85% p.a.	723	694	781	11/07/2029
PPE	ICBC	SOFR 6m + 1.85% p.a.	288	277	313	11/14/2029
PPE	Bank of America	SOFR 6m + 1.85% p.a.	459	424	-	01/01/2030

Below is a description of the relevant financial contracts entered into by us, in force as of December 31, 2025:

4th Issuance of Debentures

On November 16, 2021, the Company carried out its fourth debenture issuance, in two series, totaling BRL 1.5 billion: the first series, with a seven-year term, and the second series, with a ten-year term, maturing in November 2028 and November 2031, respectively. Interest payments are made annually, and the principal is amortized in the last two (2) years for the 1st series and in the last three (3) years for the 2nd series.

Type	4th Issuance of Debentures - 1st Series
Year	2021
Amount	BRL 709.5 million
Costs	100% of the CDI + 1.45% p.a.
Term	84 months (principal amortized in two installments on the last two annual interest payment dates of the transaction, starting in November 2022)
Maturity	November 2028
Outstanding Balance	BRL 723 million as of December 31, 2025

Type	4th Issuance of Debentures - 2nd Series
Year	2021
Amount	BRL 790,5 million
Costs	100% of the CDI + 1.75% p.a.
Term	120 months (principal amortized in three installments on the last two annual interest payment dates of the transaction, starting in November 2022)
Maturity	November 2031

APPENDIX I - MANAGEMENT'S COMMENTS ON THE COMPANY'S FINANCIAL POSITION

Outstanding Balance	BRL 805 million as of December 31, 2025
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5th Issuance of Debentures

On October 3, 2022, the Company carried out its fifth debenture issuance, in a single series, in the amount of BRL 1.5 billion, with a seven-year term and maturity in October 2029. Interest payments are made semiannually, and principal amortization occurs in the final two years.

Type	5th Issuance of Debentures
Year	2022
Amount	BRL 1,500 million
Costs	100% of the CDI + 1.50% p.a.
Term	84 months (principal amortized in two installments in the last two years, with interest paid semiannually starting in April 2023)
Maturity	October 2029
Outstanding Balance	BRL 1,557 million as of December 31, 2025

6th Issuance of Debentures

On April 5, 2024, the Company carried out its sixth debenture issuance, in two series, totaling BRL 1.5 billion: the first series with a seven-year term and the second series with a ten-year term, maturing in April 2031 and April 2034, respectively. Interest payments are made semiannually. Principal amortization occurs in the last two (2) years for the 1st series and in the last three (3) years for the 2nd series.

Type	6th Issuance of Debentures – 1st Series
Year	2024
Amount	BRL 758 million
Costs	100% of the CDI + 1.07% p.a.
Term	83 months (principal amortized in two installments in the final two years, with interest paid semiannually starting in October 2024)
Maturity	April 2031
Outstanding Balance	BRL 785 million as of December 31, 2025

Type	6th Issuance of Debentures – 2nd Series
Year	2024
Amount	BRL 742 million
Costs	100% of the CDI + 1.25% p.a.
Term	120 months (principal amortized in two installments in the final three years, with interest paid semiannually starting in October 2024)
Maturity	April 2034
Outstanding Balance	BRL 769 million as of December 31, 2025

7th Issuance of Debentures

On June 13, 2024, the Company carried out its seventh debenture issuance, in a single series, in the amount of BRL 1.3 billion, with a seven-year term and maturity in June 2031. Interest payments are made semiannually, and principal amortization occurs in the final two years.

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Type	7th Issuance of Debentures
Year	2024
Amount	BRL 1,300 million
Costs	100% of the CDI + 1.18% p.a.
Term	84 months (principal amortized in two installments in the final two years, with interest paid semiannually starting in December 2024)
Maturity	June 2031
Outstanding Balance	BRL 1.309 million as of December 31, 2025

8th Issuance of Debentures

On October 25, 2024, the Company completed its eighth debenture issuance, in a single series, in the amount of BRL 2 billion, with a seven-year term and maturity in November 2031. Interest payments are made semiannually, and principal amortization occurs in the final three years.

Type	8th Issuance of Debentures
Year	2024
Amount	BRL 2.000 million
Costs	100% of the CDI + 1.05% p.a.
Term	85 months (principal amortized in two installments in the final three years, with interest paid semiannually starting in June 2025)
Maturity	November 2031
Outstanding Balance	BRL 2.153 million as of December 31, 2025

9th Issuance of Debentures

On January 23, 2025, the Company completed its ninth debenture issuance, in a single series, in the amount of BRL 1 billion, with an eight-year term and maturity in February 2033. Interest payments are made semiannually, and principal amortization occurs in the final four years.

Type	9th Issuance of Debentures
Year	2025
Amount	BRL 1,000 million
Costs	100% of the CDI + 0,12% p.a.
Term	96 months (principal amortized in four installments in the final four years, with interest paid semiannually starting in August 2025)
Maturity	November 2033
Outstanding Balance	BRL 1.052 million as of December 31, 2025

FII FCM / RB Capital - Real Estate Receivables Certificate

We have financial commitments with RB Capital Companhia de Securitização S.A. ("**RB Capital**") due to the assignment of credit rights from the lease agreements entered into between us and the FII FCM Real Estate Investment Fund ("**FII FCM**") in the flow of the funding transaction for the construction projects of the Cruzeiro do Sul Base ("**Basul**") and Porto Nacional Base ("**Bapon**"), which served as collateral for the issuance of Real Estate Receivables Certificates by RB Capital.

APPENDIX I - MANAGEMENT'S COMMENTS ON THE COMPANY'S FINANCIAL POSITION

Type:	Lease Agreement – Bapon and Basum (collateral for the 100th CRI Series)
Year	2012
Amount	BRL 276.6 million
Costs	IPCA + 4.98% per year
Term	240 months (principal and interest amortized in twelve annual installments starting in February 2014)
Maturity	February 2032
Outstanding Balance	BRL 302 million as of December 31, 2025

Certificate of Agribusiness Receivables

We have financial commitments with CIBRASEC – Companhia Brasileira de Securitização (“**CIBRASEC**”) due to the assignment of agribusiness credit rights represented by 961,773 debentures of our second issuance, which served as collateral for the issuance of Agribusiness Receivables Certificates (“**CRA**”) by CIBRASEC.

On September 13, 2021, we carried out our third issuance of debentures to serve as collateral for an Agribusiness Receivables Certificates (“**CRA**”) transaction. In this sense, we have financial commitments with VIRGO Companhia de Securitização (“**VIRGO**”) due to the assignment of agribusiness credit rights represented by 800,000 debentures of our third issuance, which served as collateral for the issuance of Agribusiness Receivables Certificates (“**CRA**”) by VIRGO.

Type	CRA Issuance – 43rd Series (VIRGO)
Year	2021
Amount	BRL 800 million
Costs	IPCA + 5.3995%
Term	3,652 days (10 years). Principal amortization will be made in three annual and consecutive installments in the final three years, on the dates set forth in the Securitization Term. Interest will be paid in annual installments starting in September 2022.
Maturity	September 2031
Outstanding Balance	BRL 1.023 million as of December 31, 2025

*Export Credit Notes*Citibank

On February 28, 2020, we entered into an ECN in the amount of USD200 million, for a term of five (5) years. Fixed default interest corresponding to 1.2160% per year is charged on the unit face value. To mitigate the risk of foreign exchange exposure, we entered into a swap agreement with the bank, with the objective of replacing the Dollar flow with a Real flow in the (notional) amount of BRL 869 million, for the same term as the ECN. On May 13, 2024, we renegotiated the ECN for the remaining balance of USD 80 million, extending the maturity to February 2028. The corresponding fixed default interest became 6.33% per year and the unit face value of the swap are subject to default interest corresponding to CDI plus 1.05% per year, with a Real flow in the (notional) amount of BRL 414 million. Repayment of the principal will be made through annual payments from February 2027 until the ECN maturity date, and interest will continue to be paid quarterly.

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On February 17, 2022, we entered into an ECN in the amount of USD75 million, for a term of five (5) years. Fixed default interest corresponding to 2.9440% per year is charged on the unit face value. To mitigate the risk of foreign exchange exposure, we entered into a swap agreement with the bank, with the objective of replacing the Dollar flow with a Real flow in the (notional) amount of BRL 387 million, for the same term as the ECN. On May 13, 2024, we renegotiated the ECN in the amount of USD 75 million. The corresponding fixed default interest became 6.61% per year, and the unit face value of the swap was changed to default interest corresponding to CDI plus 1.15% per year. Repayment of the principal will be made through a single payment on the ECN maturity date, and interest will continue to be paid semi-annually.

Banco do Brasil

March 21, 2022, we entered into an ECN in the amount of BRL 482 million, for a term of five (5) years. Default interest corresponding to CDI + 1.65% per year will be charged on the unit face value. On September 27, 2023, we entered into an amendment for rectification and ratification of the ECN to extend the maturity of the transaction from March 16, 2027, to March 16, 2029, maintaining the other conditions. On December 31, 2025, we carried out a partial repayment of the debt in the amount of BRL 330 million. Repayment of the residual principal will be made through a single payment on the ECN maturity date, and default interest will continue to be paid semi-annually.

ScotiaBank

On February 4, 2021, we entered into a Credit Agreement (foreign loan) pursuant to Law No. 4,131/62, in the amount of USD 100 million, for a term of five (5) years. Fixed default interest corresponding to 1.53% per year will be charged on the unit face values. To mitigate the risk of foreign exchange exposure, we entered into a swap agreement with the bank, with the objective of replacing the Dollar flow with a Real flow in the (notional) amount of BRL 537.5 million, for the same term as the loan. Default interest of the swap corresponding to CDI + 1.55% per year will be charged on the unit face value.

On February 27, 2021, we entered into a Credit Agreement (foreign loan) pursuant to Law No. 4,131/62, in the amount of USD 90 million, for a term of six (6) years. Fixed default interest corresponding to 2.3864% per year will be charged on the unit face values. To mitigate the risk of foreign exchange exposure, we entered into a swap agreement with the bank, with the objective of replacing the Dollar flow with a Real flow in the (notional) amount of BRL 500 million, for the same term as the loan. Default interest of the swap corresponding to CDI + 1.52% per year will be charged on the unit face value. Repayment of the principal will occur through single payments on the maturity dates of the transactions, and default interest will be paid semi-annually.

On January 28, 2022, the Company entered into a Credit Agreement (foreign loan) pursuant to Law No. 4,131/1962, in the amount of USD 60 million, with a six-year term. Fixed default interest corresponding to 3.12% per year will be charged on the unit face values. To mitigate the risk of foreign exchange exposure, we entered into a swap agreement with the bank, with the objective of replacing the Dollar flow with a Real flow in the (notional) amount of BRL 326 million, for the same term as the loan. Default interest of the swap corresponding to CDI + 1.65% per year will be charged on the unit face value. Repayment of the principal will occur through single payments on the maturity dates of the transactions, and default interest will be paid semi-annually.

In August 2025, we renegotiated all three (3) agreements above, aiming for cost reduction and an extension of the average debt term. As a result, the debts raised on February 4, 2021, October

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27, 2021, and January 28, 2022, were replaced by a single debt in the amount of USD 250 million, for a term of five (5) years. Fixed default interest corresponding to 4.38% per year will be charged on the unit face values. To mitigate the risk of foreign exchange exposure, we entered into a swap agreement with the bank, with the objective of replacing the Dollar flow with a Real flow in the (notional) amount of BRL 1,393 million, for the same term as the loan. Default interest of the swap corresponding to CDI + 1.05% per year will be charged on the unit face value. Repayment of the principal will be made through single payments on the maturity dates of the transactions, and default interest will be paid semi-annually.

On March 17, 2023, we entered into a Credit Agreement (foreign loan) pursuant to Law No. 4,131/62, in the amount of USD 100 million, for a term of five (5) years. Fixed default interest corresponding to 4.9704% per year will be charged on the unit face values. To mitigate the risk of foreign exchange exposure, we entered into a swap agreement with the bank, with the objective of replacing the Dollar flow with a Real flow in the (notional) amount of BRL 528 million, for the same term as the loan. Default interest of the swap corresponding to CDI + 1.99% per year will be charged on the unit face value. Repayments of the principal will occur through four semi-annual from September 2026 to the maturity date of the Credit Agreement, and default interest will be paid semi-annually.

In April 2025, we renegotiated this agreement, aiming for cost reduction and an extension of the average debt term. The debt was replaced by a debt in the amount of USD 100 million, for a term of five (5) years. Fixed default interest corresponding to 4.45% per year will be charged on the unit face values. To mitigate the risk of foreign exchange exposure, we entered into a swap agreement with the bank, with the objective of replacing the Dollar flow with a Real flow in the (notional) amount of BRL 586 million, for the same term as the loan. Default interest of the swap corresponding to CDI + 1.20% per year will be charged on the unit face value. Repayments of principal will be made through equal annual payments over the last two (2) years of the debt, and default interest is paid semi-annually.

Santander

On September 28, 2023, we entered into a Bank Credit Note based on FINEX, in the amount of BRL 1,060 million, for a term of five (5) years. Default interest corresponding to CDI plus 1.65% per year will be charged on the unit face values. Repayment of the principal will be made through a single payment on the maturity date of the transaction, and default interest will be paid annually.

Export Prepayment - EPP**Bank of America**

On November 7, 2024, we entered into an Export Prepayment Agreement (foreign export loan) in the amount of USD 125 million, for a term of five (5) years. Fixed default interest corresponding to SOFR + 1.85% per year will be charged on the unit face values. To mitigate the risk of foreign exchange exposure, we entered into a swap agreement with the bank, with the objective of replacing the Dollar flow with a Real flow in the (notional) amount of BRL 723 million, for the same term as the loan. Default interest of the swap corresponding to CDI + 0.92% per year will be charged on the unit face value. Repayments of the principal will be made through semi-annual payments from November 2028 to the maturity date of the transaction, and default interest will be paid semi-annually.

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On January 15, 2024, we entered into an Export Prepayment Agreement (foreign export loan) in the amount of USD 75 million, for a term of five (5) years. Fixed default interest corresponding to SOFR + 1.85% per year will be charged on the unit face values. To mitigate the risk of foreign exchange exposure, we entered into a swap agreement with the bank, with the objective of replacing the Dollar flow with a Real flow in the (notional) amount of BRL 459 million, for the same term as the loan. Default interest of the swap corresponding to CDI + 0.73% per year will be charged on the unit face value. Repayments of the principal will be made through semi-annual payments from January 2029 to the maturity date of the transaction, and default interest will be paid semi-annually.

ICBC

On November 14, 2024, we entered into an Export Prepayment Agreement (foreign export loan) in the amount of USD 50 million, for a term of five (5) years. Fixed default interest corresponding to SOFR + 1.85% per year will be charged on the unit face values. To mitigate the risk of foreign exchange exposure, we entered into a swap agreement with the JP Morgan, with the objective of replacing the Dollar flow with a Real flow in the (notional) amount of BRL 288 million, for the same term as the loan. Default interest of the swap corresponding to CDI + 0.52% per year will be charged on the unit face value. Repayments of the principal will be made through semi-annual payments from November 2028 to the maturity date of the transaction, and default interest will be paid semi-annually.

(ii) other long-term relationships engaged with financial institutions

We maintain a close, balanced relationship with the most significant financial institutions operating in the Brazilian market. We have long-standing collection service contracts with Banco do Brasil, Santander, and Bradesco; we have bank guarantee contracts (collateral in legal proceedings) for an indefinite period with Itaú, Banrisul, Bradesco, Safra, and Santander; and Global Derivative Contracts (GDC) with Bradesco, Citibank, BNP Paribas, Deutsche Bank, Votorantim, JP Morgan, Morgan Stanley, Santander, BMG, among others.

(iii) degree of subordination among our debts

In the event of bankruptcy or judicial reorganization proceedings, the priority among the claims recorded under current and non-current liabilities will follow the order established in Law No. 11,101/2005: (i) labor claims; (ii) secured claims, up to the value of the collateral; (iii) tax claims; (iv) claims with special privilege, as provided for in Law No. 11,101/2005; (v) claims with general privilege, as provided for in Law No. 11,101/2005; (vi) unsecured claims; (vii) fines and pecuniary penalties; and (viii) subordinated claims.

None of our financial debts existing in the last three (3) fiscal years had a specific contractual subordination clause, so there is no preference relationship between them. Thus, the degree of subordination between our financial debts and those of our controlled companies follows the provisions of current legislation and any guarantees established.

(iv) restrictions imposed on us, in particular in relation to debt limits and engaging of new debts, distribution of dividends, sale of assets, issuance of new securities and sale of corporate control, as well as whether the issuer has been complying with such restrictions

The financial contracts entered into by us and/or our subsidiaries have some restrictions imposed by creditors, subject to the following:

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- *indebtedness limits, engagement of new debt, and issuance of new securities*: none of our loan and financing contracts include the calculation of financial covenants limiting our indebtedness capacity, whether through bilateral instruments or transactions carried out in the market;
- *distribution of dividends*: some contracts have restrictions on payments of dividends, applicable only if we are in default with our obligations;
- *disposal of corporate control*: some contracts restrict corporate reorganization and changes in our corporate control without the prior consent of the respective creditor; and
- *disposal of assets*: some contracts restrict disposals by us based on the following limits: (i) greater than BRL1 billion; (ii) greater than 15% of total assets; or (iii) greater than 15% of fixed assets.

We monitor compliance with the restrictive clauses established in our financial instruments, and there has been no breach in the last three (3) fiscal years.

(g) limits on the use of engaged financing and percentages used

We inform that, as of the present date, we did not have any financing contracts or long-term project contracts whose disbursement had not been fully carried out.

(h) significant changes in each item of the income and cash flow statements

The financial information contained and reviewed below is derived from our audited consolidated financial statements for the fiscal years ended December 31, 2025 and 2024.

The terms "HA" and "VA" in the columns of certain tables generally mean "horizontal analysis" and "vertical analysis," respectively.

APPENDIX I - MANAGEMENT'S COMMENTS ON THE COMPANY'S FINANCIAL POSITION**STATEMENT OF INCOME**Main lines of our income statements:

- **Sales revenue:** means our net operating revenue arising primarily from the sale of fuels and lubricants. The most significant products are diesel, gasoline, aviation kerosene (JET-A1), fuel oil, and ethanol, as well as the sale of electric energy, provision of energy services, and also centralized and distributed generation, deducted in particular from taxes on sales, returns, premiums and discounts, bonuses, and advance of receivables. The products and services we sell are priced considering a series of variables, including, primarily, the acquisition costs of products or services, taxes on sales, and the margin. Taxes on sales consist of Tax on Circulation of Goods (ICMS), Service Tax (ISS), Social Integration Program Contribution (PIS), and Social Security Funding Contribution (COFINS) on the products and services we sell. Bonuses consist of amounts paid primarily to service station resellers to whom we distribute fuels and lubricants, and are linked to previously agreed-upon fuel and lubricant sales volume targets. Returns consist primarily of out-of-specification products returned by our customers, and premiums and discounts consist primarily of bonuses granted to customers in the Service Station Network and B2B operating segments in spot sales.
- **Cost of goods sold and services provided:** it represents primarily the cost of (i) products purchased from our suppliers (in particular from Petróleo Brasileiro S.A. - Petrobras ("Petrobras")), and imported products; (ii) the production of lubricants, as well as other expenses necessary to make such products available for sale; and (iii) electric energy costs.
- **Operating expenses:** they comprise the following groups:
 - *Sales:* they represent expenses with our commercial and operations areas, and comprise primarily personnel expenses (i.e., salaries, vacations, charges, active pension and health plans, etc.), delivery freights, expected credit losses, losses from uncollectible securities (for example, cases in which collection possibilities have been exhausted), engaged services (i.e., shipping and storage, operational services at airports, equipment maintenance, among others), general expenses, depreciation and amortization, research and technological development, and rents, in particular land;
 - *Expected credit losses:* they represent a probability-weighted estimate of credit losses over the expected life of the financial instrument;
 - *General and administrative items:* they represent in particular expenses with our administrative areas and comprise primarily personnel expenses (i.e., salaries, vacations, charges, active pension and health plans, etc.), engaged services (i.e., data processing, Safety, Environment, and Health - SHE, property maintenance), general expenses, depreciation and amortization;
 - *Tax:* it represents primarily expenses with Real Estate Tax (IPTU), Tax on Financial Transactions (IOF), Social Integration Program Contribution (PIS), and Social Contribution Funding Contribution (COFINS) on other revenues and amnesty programs for the settlement of tax debts, in particular Tax on Circulation of Goods (ICMS); and
 - *Other net income (expenses):* they represent primarily the result of losses and provisions for legal proceedings, expenses with inactive pension and health plans, in-

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come from operating leases (i.e., rents received from service station resellers for leasing or subleasing), recovery of tax credits, expenses with institutional relations and cultural projects, royalty income from our BR Mania and Lubrax+ franchise network, marketing expenses, joint storage revenue arising from the assignment of space at bases for product storage to third parties, and the result of hedging and commodities transactions.

- **Financial result (financial income and expenses and net exchange and adjustment for inflation):** it includes primarily expenses with loans and financing, default interest from customers, income arising from financing we grant to certain service station resellers for investments in their respective stations, active and passive adjustment for inflation (i.e., updates by the benchmark interest rate of the Brazilian monetary policy (SELIC), the Broad Consumer Price Index (IPCA), among others), and exchange variations generated primarily by foreign sales transactions and bank balances in foreign currency, as well as the result of currency financial derivatives.
- **Income tax and social contribution:** it includes expenses with current and deferred taxes on our profit.

Information by business segment

Our accounting information by operating segment is prepared based on items directly attributable to the segment, as well as those that can be allocated by pre-established apportionment criteria, adjusted line by line of the income statement by the Adjusted EBITDA values.

As of the 1st quarter of 2025, after the acquisition of control of Comerc S.A., our Board of Executive Directors decided to evaluate business performance, fund allocation, financial results, forecasts, and plans for the following operating segments: (i) Service Station Network; (ii) B2B; and (iii) Renewables.

(i) Network of Service Stations

It consists of the sale of oil-based fuels, lubricants, vehicular natural gas, biofuels, and our convenience products, aiming to achieve established market and profitability targets, as well as creating favorable conditions for sustainable growth. The prices charged for the Service Station Network segment are particularly affected by the cost of acquisition of imported products and products from Petrobras, our main supplier. To the extent possible and provided that margins are preserved, we tend to pass on the increase or reduction in the cost of acquisition of products to our customers.

(ii) B2B

It consists of the sale of fuels, oil derivatives, and lubricants, and the provision of associated services across all segments of our large consumer market. Additionally, we sell aviation products and services at airport facilities nationwide for airlines operating international and domestic transportation. The prices we charge in the B2B segment are particularly affected by the cost of acquisition of imported products and products from Petrobras, our main supplier. To the extent possible and provided that margins are preserved, we tend to pass on the increase or reduction

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in the cost of acquisition of products to our customers.

(iii) RENEWABLES

It consists of subsidiaries whose portfolios include renewable energy sources that cause fewer negative impacts on the environment and serve as an alternative to the energy model predominantly based on fossil fuels. As of December 31, 2025, this represents the performance of Comerc Energia S.A., a company that became our controlled company in January 2025.

Review of the income statement for the fiscal year ended December 31, 2025, compared to the fiscal year ended December 31, 2024:

Fiscal year ended on December 31					
Consolidated data in BRL (million)	2025	VA (%)	2024	VA (%)	HA (%)
Sales Revenue	189,256	100.0	172,272	100.0	9.9
Mark-to-Market	(181)	(0.1)	-	0.0	N/A
Cost of products sold and services provided	(179,857)	(95.0)	(164,031)	(95.2)	9.6
Gross profit	9,218	4.9	8,241	4.8	11.9
Operating expenses					
Sales	(3,113)	(1.6)	(2,759)	(1.6)	12.8
Expected credit losses	(12)	(0.0)	62	0.0	(119.4)
General and administrative	(1,536)	(0.8)	(999)	(0.6)	53.8
Tax	(145)	(0.1)	(155)	(0.1)	(6.5)
Other net income (expenses)	313	0.2	4,279	2.5	(92.7)
	(4,493)	(2.4)	428	0.2	(1,149.8)
Profit before financial income/expenses, profit sharing, and taxes	4,725	2.5	8,669	5.0	(45.5)
Financial					
Expenses	(2,972)	(1.6)	(1,456)	(0.8)	104.1
Revenues	1,020	0.5	1,777	1.0	(42.6)
Net foreign exchange and monetary variations	(422)	(0.2)	(552)	(0.3)	(23.6)
	(2,374)	(1.3)	(231)	(0.1)	927.7
Equity in earnings of investees	101	0.1	100	0.1	1.0
Earnings before taxes	2,452	1.3	8,538	5.0	(71.3)
Current and deferred income tax and social contribution	(473)	(0.2)	(2,171)	(1.3)	(78.2)
Net income for the period	1,979	1.1	6,367	3.7	(68.9)

Sales Revenue

Our sales revenue for the fiscal year ended December 31, 2025, was BRL 189,256 million, representing an increase of BRL 16,984 million, or 9.9%, compared to the sales revenue of BRL 172,272 million recorded in the fiscal year on December 31, 2024. The Company's officers understand that this variation is mainly attributable to a 6.2% increase in average realized prices in the distribution segment (revenue divided by volume sold), combined with a 0.2% increase in volume sold (from 35,821 thousand m³ in 2024 to 35,891 thousand m³ in 2025), as well as revenue from the

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renewables segment (BRL 5,969 million), which had no corresponding revenue in the previous fiscal year.

The table below shows the sales revenue and volume sold for each of the main products sold by us, as well as the respective variations between the fiscal years ended December 31, 2025, and December 31, 2024.

Products	Revenue from sales of products and services (BRL million)		Variation		Volume (thousand m ³)		Variation	
	Dec/25	Dec/24	BRL	%	Dec/25	Dec/24	Thousand m3	%
Diesel	93,577	86,302	7,275	8.4	16,482	16,106	376	2.3
Gasoline	56,514	51,206	5,308	10.4	10,220	9,757	463	4.7
JET - A1 (aviation kerosene)	17,932	17,904	28	0.2	4,479	4,296	183	4.3
Fuel oil	2,407	4,525	(2,118)	(46.8)	727	1,332	(605)	(45.4)
Ethanol	10,768	10,069	699	6.9	3,400	3,640	(240)	(6.6)
Lubricants	2,881	2,681	200	7.5	272	269	3	1.1
Natural gas and CNG	248	359	(111)	(30.9)	83	115	(32)	(27.8)
Petroleum coke	-	37	(37)	(100.0)	-	40	(40)	(100.0)
Other	1,498	1,498	-	0.0	228	266	(38)	(14.3)
Energy	5,685	19	5,666	2,9821.1			-	N/A
Service provision	542	224	318	142.0			-	N/A
Interest included in product prices	(1,197)	(955)	(242)	25.3			-	N/A
Upfront incentives granted to customers	(551)	(687)	136	(19.8%)			-	N/A
Performance-based incentives, awards, and discounts	(1,048)	(910)	(138)	15.2			-	N/A
Total	189,256	172,272	16,984	9.9	35,891	35,821	70	0.2

According to the table above, approximately 95.7% and 98.7% of our sales revenue for the fiscal years ended December 31, 2025, and 2024, respectively, is represented by the sale of: gasoline, ethanol, diesel, fuel oil, and aviation kerosene (JET-A1).

Sales revenue by segment

For the disclosure of Sales Revenue by Segment, we use values adjusted by the appropriation of

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advance bonuses granted to customers. For the disclosure of Cost of Goods Sold and Services Provided, we use values adjusted by the depreciation of lubricants plant assets.

Network of Service Stations

Network of Service Stations				
	Dec/2025	Dec/2024	HA	HA%
Volume (thousand m ³)	22,466	22,079	387	1.8
Sales revenue (BRL million)	113,568	106,422	7,146	6.7
Cost of products sold and services provided (in BRL million)	(108,250)	(101,300)	(6,950)	6.9
Gross profit	5,318	5,122	196	3.8

Our sales revenue in the Service Station Network operating segment increased 6.7%, reaching BRL 113,568 million in the fiscal year ended December 31, 2025, from BRL 106,422 million in the fiscal year ended December 31, 2024. Our officers understand that this increase is explained by a 4.9% increase in average realization prices for Service Station Network products (i.e., sales revenue divided by sales volume) observed by us, reflecting, primarily, a 5.0% increase in average product acquisition costs (i.e., cost of goods and services sold divided by sales volume), associated with a 1.8% increase in the volume of products sold.

A 1.8% growth in the volume of products sold in the fiscal year ended December 31, 2025, with an increase in diesel sales (+1.4%) and Otto cycle products (+2.1%), while maintaining market leadership in the segment, our focus on the engaged network, regulatory advances, and the fight against irregularities in the sector were decisive for the growth in the volume sold in 2025.

B2B

B2B				
	Dec/2025	Dec/2024	HA	HA%
Volume (thousand m ³)	13,425	13,742	(317)	(2.3)
Sales revenue (BRL million)	70,270	66,537	3,733	5.6
Cost of products sold and services provided (in BRL million)	(66,311)	(62,720)	(3,591)	5.7
Gross profit	3,959	3,817	142	3.7

Our sales revenue in the B2B operating segment increased 5.6%, reaching BRL 70,270 million in the fiscal year ended December 31, 2025, from BRL 66,537 million in the fiscal year ended December 31, 2024. Our officers understand that this increase is explained by an 8.1% increase in average realization prices for B2B products (i.e., sales revenue divided by sales volume) observed by us, reflecting, primarily, an 8.2% increase in average product acquisition costs (i.e., cost of goods and services sold divided by sales volume), partially offset by a 2.3% reduction in the volume of products sold.

The 2.3% reduction in the volume of products sold is especially attributable to lower sales of fuel oil (41.9%) and petroleum coke (100%), largely offset by higher sales of aviation fuels (+4.7%)

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and diesel (+2.0%). We reinforce our focus on our engaged B2B customers, as well as the evolution of sales from digital distributors in the twelve-month period ended December 31, 2025. The lower sales of fuel oil are due to the transition of customers to new energy sources (in particular natural gas), reflecting a reduction in the market for this derivative. Regarding petroleum coke, sales decreased significantly with the termination of the contract with Petrobras and ceased in the second quarter of 2024.

RENEWABLES

Network of Service Stations	Dec/2025	Dec/2024	HA	HA%
Sales revenue (BRL million)	5,969	-	5,969	N/A
Cost of products sold and services provided (in BRL million)	(4,887)	-	(4,887)	N/A
Gross profit	1,082	-	1,082	N/A

As of December 31, 2025, the Renewables segment represents the performance of Comerc Energia S.A., a company that became our controlled company in January 2025. Until January 15, 2025, the control and governance of Comerc were shared between the original shareholders and the Vibra Energia S.A. block; therefore, it was not a reported segment and has no corresponding figure in 2024.

Cost of products sold and services provided

In the fiscal year ended December 31, 2025, the cost of products sold and services provided was BRL 179,857 million, a 9.6% increase compared to the BRL 164,031 million recorded in the fiscal year ended December 31, 2024, corresponding to 95.0% and 95.2% of our sales revenue in those periods, respectively. Our officers understand that this variation occurred particularly due to a 6.2% increase in the average cost of acquisition of products in the distribution segment (cost of products sold divided by volume sold), associated with a 0.2% increase in the volume of products sold and the cost of the renewables segment (BRL 5,278 million), the latter having no corresponding figure in the previous year.

Gross profit

Due to the factors provided above, in the fiscal year ended December 31, 2025, our gross profit amounted to BRL 9,218 million, an 11.9% increase compared to the BRL 8,241 million calculated in the fiscal year ended December 31, 2024, corresponding to 4.9% and 4.8% of our sales revenue in such periods, respectively. Our officers understand that this variation occurred mainly due to a 5.1% increase in the average marketing margin (gross profit divided by volume sold) in the distribution segment, associated with a 0.2% increase in the volume of products sold and the gross profit of the renewables segment (BRL510 million), which had no corresponding figure in

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the previous year.

Operating expenses**(a) Sales**

Sales expenses increased 12.8% or BRL 354 million, from BRL 2,759 million in 2024 to BRL 3,113 million in 2025, particularly due to the following factors: (i) third-party services, freight, and leases - BRL200 million; and (ii) personnel - BRL89 million. There are no amounts from the renewables segment allocated to this group.

(b) General and administrative expenses

General and administrative expenses increased 53.8% or BRL 537 million, from BRL 999 million in 2024 to BRL 1,536 million in 2025, mainly due to the following factors: (i) personnel expenses - BRL 294 million, of which BRL 215 million pertain to the renewables segment; (ii) depreciation and amortization - BRL 105 million, of which BRL 61 million pertain to the renewables segment; and (iii) third-party services and leases - BRL 67 million, of which BRL73 million pertain to the renewables segment.

(c) Other net income (expenses)

In the fiscal year ended December 31, 2025, other net income (expenses) amounted to BRL 313 million in net income compared to net income of BRL 4,279 million calculated in the fiscal year ended December 31, 2024, a negative variation of BRL 3,966 million. Our officers understand that this variation occurred mainly due to the following factors:

PIS and COFINS Credits: a negative variation of BRL 3,640 million, particularly due to the following events: (i) BRL4,610 million related to the recognition in 2024 of Supplementary Law No. 194/22, after a final unappealable decision in our favor (BRL 4,075 million) and the supplementation of retroactive credits from Supplementary Law No. 192/22 (BRL 535 million); (ii) recognition in 2024 of credits on CBIO values that were retired in the period between 2020 and September 2024 (BRL 309 million); and (iii) recognition in 2024 of a tax refund lawsuit with a final unappealable decision in our favor (BRL107 million); partially offset by 2025 events: (i) prevailing in a lawsuit for PIS and COFINS credits on freight expenses for single-phase product acquisitions, in the period from April 2018 to November 2025 (BRL 754 million); (ii) prevailing in a lawsuit for the exclusion of ICMS-ST from the PIS and COFINS tax base (BRL 378 million); and (iii) granting of a request for supplemental credit qualification (Gross Up) arising from a final unappealable court decision for the exclusion of ICMS from the PIS and COFINS tax base (BRL 186 million).

Financial Result

In the fiscal year ended December 31, 2025, the net financial result presented a negative variation of BRL 2,143 million, from a net expense of BRL 231 million in 2024 to a net expense of BRL 2,374 million in 2025. This deterioration is mainly due to the following events: (i) net expenses of BRL 1,073 million related to the renewables segment, with no correspondence in the previous year; (ii) a negative net result of BRL 549 million in transactions with derivative financial instruments/

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expenses with loans and financing in Brazil; (iii) gains of BRL 486 million in 2024, particularly due to the adjustment of Comerc's earn-out values (BRL 479 million); (iv) lower gains from financial investments due to the lower volume invested (BRL 218 million); and (v) gains of BRL 195 million in 2024, due to the renegotiations of customer debts: Rede Duque (BRL 145 million) and Varig (BRL 50 million); partially offset by the positive variation of BRL 405 million in adjustment for inflation of taxes, highlighting the adjustment of credits from Supplementary Law No. 194 (BRL 331 million).

Current and deferred income tax and social contribution

Expenses with current and deferred income tax and social contribution showed a reduction of BRL 1,698 million, with an expense of BRL 473 million recorded in the fiscal year ended December 31, 2025, against an expense of BRL 2,171 million in the fiscal year ended December 31, 2024. Our officers understand that this variation resulted primarily from the lower profit before taxes calculated in the 2025 fiscal year.

Net income

Due to the foregoing, our net income in the fiscal year ended December 31, 2025, was BRL 1,979 million, a decrease of BRL 4,388 million compared to the net income of BRL 6,367 million calculated in the fiscal year ended December 31, 2024.

CASH FLOW STATEMENT

Comparison of cash flow statements for the fiscal years ended December 31, 2025 and 2024

(In BRL million)	Fiscal year ended on December 31	
	2025	2024
Net cash generated by operating activities	6,666	4,148
Net cash generated by (used in) investment activities	(4,142)	(833)
Net cash generated by (used in) financing activities	(9,250)	325
Increase (decrease) in cash and cash equivalents	(6,833)	3,814

Net cash generated by operating activities

Net cash generated by operating activities was BRL 6,666 million in the fiscal year ended December 31, 2025, which, when compared to the net cash generated of BRL 4,148 million in the fiscal year ended December 31, 2024, represented an increase of BRL 2,518 million. Our officers understand that this increase in operating cash flow is primarily attributable to lower payments to suppliers (BRL 4,299 million), lower inventory balances (BRL 373 million), and lower disbursements for the acquisition of decarbonization credits – CBIOS (BRL 362 million), partially offset by lower receivables (BRL 2,582 million).

Net cash used in investment activities

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Net cash used in investing activities was BRL 4,142 million in the fiscal year ended December 31, 2025, an increase of BRL 3,309 million compared to the net cash used of BRL 833 million in the fiscal year ended December 31, 2024. Our officers understand that this increase in the use of cash for investing activities occurred primarily due to the following events: (i) higher disbursements for the acquisition of subsidiaries (BRL 2,868 million), in particular the acquisition of control of Comerc S.A.; (ii) higher disbursements for the acquisition of fixed and intangible assets, in the amount of BRL 318 million; and (iii) lower proceeds from the sale of assets, in the amount of BRL 216 million.

Net cash generated by (used in) financing activities

Net cash used in financing activities was BRL 9,250 million in the fiscal year ended December 31, 2025, an increase of BRL 9,575 million compared to the net cash generated of BRL 325 million recorded in the fiscal year ended December 31, 2024. Our officers understand that this increase in financing activities occurred primarily due to the following events: (i) higher repayment of principal and interest on financing in the amount of BRL 7,503 million; and (ii) lower funding in the amount of BRL 2,354 million.

2.2 - Operating and financial results

(a) results of our operations**(i) description of any important components of revenue**

Our operations are organized into the following operating segments: (i) "Service Station Network"; (ii) "B2B"; and (iii) "Aviation Market", as detailed below:

- (i) **Network of Service Stations.** The "Service Station Network" operating segment is responsible for distributing automotive fuels, such as diesel, gasoline, ethanol, compressed natural gas (CNG), and lubricants to reseller stations; and
- (ii) **B2B.** The "B2B" operating segment is aimed at consumer market customers and is responsible for the distribution of fuels and lubricants to the most diverse sectors and industries of the economy, in particular: steel, mining, paper and pulp, cement, transportation, thermal power plants, agribusiness, chemical product distribution, commercial, executive, and military aviation, and retail fuel resellers.
- (iii) **Renewables:** The "Renewables" operating segment represents, as of December 31, 2025, the performance of Comerc Energia, a company that became our controlled company in the first quarter of 2025. It consists of subsidiaries whose portfolios include renewable energy sources that cause fewer negative impacts on the environment and serve as an alternative to the energy model predominantly based on fossil fuels.

In addition, we incur costs related to corporate roles that are not specific to any of our operating segments. Those include, but are not limited to, costs from Accounting, Planning, Ombudsman, General Secretariat, and Audit.

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The table below shows the sales revenue and volume sold for each of the main products sold by us, as well as the respective variations between the fiscal years ended December 31, 2025, and December 31, 2024:

Products	Revenue from sales of products and services BRL million		Variation		Volume thousand m ³		Variation	
	Dec/25	Dec/24	BRL	%	Dec/25	Dec/24	thousand m3	%
Diesel	93,577	86,302	7,275	8.4	16,482	16,106	376	2.3
Gasoline	56,514	51,206	5,308	10.4	10,220	9,757	463	4.7
JET - A1 (aviation kerosene)	17,932	17,904	28	0.2	4,479	4,296	183	4.3
Fuel oil	2,407	4,525	(2,118)	(46.8)	727	1,332	(605)	(45.4)
Ethanol	10,768	10,069	699	6.9	3,400	3,640	(240)	(6.6)
Lubricants	2,881	2,681	200	7.5	272	269	3	1.1
Natural gas and CNG	248	359	(111)	(30.9)	83	115	(32)	(27.8)
Petroleum coke	-	37	(37)	(100.0)	-	40	(40)	(100.0)
Other	1,498	1,498	-	0.0	228	266	(38)	(14.3)
Energy	5,685	19	5,666	29,821.1			-	N/A
Service provision	542	224	318	142.0			-	N/A
Interest included in product prices	(1,197)	(955)	(242)	25.3			-	N/A
Upfront incentives granted to customers	(551)	(687)	136	(19.8%)			-	N/A
Performance-based incentives, awards, and discounts	(1,048)	(910)	(138)	15.2			-	N/A
Total	189,256	172,272	16,984	9.9	35,891	35,821	70	0.2

(ii) factors that materially affected operating results

(In BRL million, except ratios)	Fiscal year ended on December 31	
	2025	2024
Sales revenue	189,256	172,272
Gross profit	9,218	8,241
Net income	1,979	6,367
EBITDA	5,894	9,323
Adjusted EBITDA	7,923	10,864
Adjusted EBITDA Margin	4.2%	6.3%

In the fiscal year ended December 31, 2025, our sales revenue was BRL189,256 million, a 9.9% increase compared to the fiscal year ended December 31, 2024, which presented sales revenue

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of BRL172,272 million. The Company's officers understand that this variation is mainly attributable to a 6.2% increase in average realized prices in the distribution segment (revenue divided by volume sold), combined with a 0.2% increase in volume sold (from 35,821 thousand m³ in 2024 to 35,891 thousand m³ in 2025), as well as revenue from the renewables segment (BRL 5,969 million), which had no corresponding revenue in the previous fiscal year.

Our net income in the fiscal year ended December 31, 2025, was BRL 1,979 million, representing a 69% reduction compared to the BRL 6,367 million achieved in the fiscal year ended December 31, 2024. Our Board of Executive Officers highlights that this reduction is primarily due to negative variations of BRL 4,921 million in operating expenses and BRL 2,143 million in the financial result, partially offset by a BRL 977 million higher than that existing in the previous year, and a BRL 1,642 million reduction in the amount of income tax and social contribution. Further information regarding the net income variation between periods is available in item 2.1(h) above.

In the fiscal year ended December 31, 2025, our Adjusted EBITDA was BRL 7,923 million, representing a 27% reduction compared to the BRL 10,864 million achieved in the fiscal year ended December 31, 2024, essentially due to the negative variation of BRL 4,361 million in adjusted Operating Expenses, partially offset by a BRL 1,420 million increase in gross profit, with the main variations presented below:

- (i) (-+) PIS and COFINS Credits: a negative variation of BRL 3,640 million, particularly due to the following events: (i) BRL 4,610 million related to the recognition in 2024 of Supplementary Law No. 194/22, after a final unappealable decision in our favor (BRL 4,075 million) and the supplementation of retroactive credits from Supplementary Law No. 192/22 (BRL 535 million); (ii) recognition in 2024 of credits on CBIO values that were retired in the period between 2020 and September 2024 (BRL 309 million); and (iii) recognition in 2024 of a tax refund lawsuit with a final unappealable decision in our favor (BRL 107 million); partially offset by 2025 events: (i) prevailing in a lawsuit for PIS and COFINS credits on freight expenses for single-phase product acquisitions, in the period from April 2018 to November 2025 (BRL 754 million); (ii) prevailing in a lawsuit for the exclusion of ICMS-ST from the PIS and COFINS tax base (BRL 378 million); and (iii) granting of a request for supplemental credit qualification (Gross Up) arising from a final unappealable court decision for the exclusion of ICMS from the PIS and COFINS tax base (BRL 186 million);
- (ii) (++) Renewables EBITDA: a positive variation of BRL 840 million, as this was Comerc's Adjusted EBITDA in 2025, a company that became our controlled company in the first quarter of 2025 and, consequently, had no impact on our results in the previous year;
- (iii) (-+) Expected credit losses: a negative variation of BRL 74 million, from a revenue of BRL 62 million in 2024 to an expense of BRL 12 million in 2025, particularly due to various renegotiations that occurred throughout 2024;
- (iv) (+) Revenue from franchises, rents, and royalties: a positive variation of BRL 45 million due to the result of BRL 468 million in 2025, compared to the result of BRL 423 million in 2024; and
- (v) (+) Marketing profit: a positive variation of BRL 134 million in the fiscal year ended December 31, 2025, primarily due to the margin increase throughout the 2025 fiscal year.

APPENDIX I - MANAGEMENT'S COMMENTS ON THE COMPANY'S FINANCIAL POSITION**(b) variations in revenue attributable to changes in prices, exchange rates, inflation, changes in volumes, and the introduction of new products and services**

As a product distribution company, our revenue depends primarily on the volume sold and the acquisition cost of products from Petróleo Brasileiro S.A. - Petrobras ("Petrobras"), ethanol plants, and imports. Regarding the volume sold, the 0.2% increase in the fiscal year ended December 31, 2025, compared to the 3.0% reduction in the fiscal year ended December 31, 2024, occurred particularly due to higher sales of diesel (+1.7%), Otto cycle fuels (+1.7%), and aviation fuels (+4.7%), largely offset by lower sales of fuel oil (-42%) and Petroleum coke (-100%).

Our focus on the network and engaged customers, the evolution of sales through digital distributors, as well as regulatory advances and combating of irregularities in the sector were decisive for the growth in the volume sold in 2025. The lower sales of fuel oil are due to the transition of customers to new energy sources (particularly natural gas), reflecting a reduction in the market for this derivative. Regarding Petroleum coke, sales ceased as of the second quarter of 2024.

As of July 2017, Petrobras initiated a new pricing policy with frequent adjustments that tend to follow the behavior of foreign market prices; this affects the market but does not prevent the growth of fuel imports by the Brazilian market.

(c) impact of inflation, price variations of primary inputs and products, exchange rate, and interest rate on our operating result and financial result, when relevant

In general, the price variation of our primary inputs and products is passed on to the final consumers, impacting our revenue, as described in item 2.2(b) above, and the gross profit through the accounting effect on inventories. This occurs when market prices are marked at different values than the established inventories, leading to accounting gains (in the event of an increase in acquisition prices) or losses (in the event of a decrease in acquisition prices).

Inflation impacts primarily our sales and general and administrative expenses, as these expenses are denominated in Brazilian Reais and, in this sense, are influenced by the general price level of the Brazilian economy, as shown in the table below for the Broad Consumer Price Index (IPCA), published by the Brazilian Institute of Geography and Statistics (IBGE):

Variation %	Fiscal year ended on December 31	
	2025	2024
IPCA	4.26%	4.83%

The exchange rate indirectly influences the purchase price of products, in accordance with the prices charged by Petrobras as reported in item 2.2(b), which are reflected in our costs.

Finally, interest rates are material as they impact the financial expenses related to our indebted-

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ness, according to the sensitivity analysis set out in item 4.3 of the Reference Form, under the title "Interest Rate Risk".

2.3 - Changes in accounting practices/modified opinions and emphases

(a) changes in accounting practices that have resulted in significant effects on the information provided in fields 2.1 and 2.2

Not applicable, as there have been no significant changes in accounting practices that resulted in material effects on the information provided in items 2.1 and 2.2 with respect to the last three fiscal years.

(b) Modified opinions and emphases in the auditor's report

The Company's officers report that the independent auditors' reports on the financial statements for the fiscal years ended December 31, 2025 and 2024 contain no qualifications or emphasis-of-matter paragraphs.

2.4 - Material effects on the financial statements

(a) adding or sale of operating segments

As of the 1st quarter of 2025, after the acquisition of control of Comerc S.A., our Board of Executive Directors decided to evaluate business performance, fund allocation, financial results, forecasts, and plans for the following operating segments: (i) Service Station Network; (ii) B2B; and (iii) Renewables. From this point forward, only these three segments will have their results regularly reviewed and monitored by the chief operating decision-maker, with their individual performance periodically evaluated by the Board of Executive Directors, the Board of Directors, and the committees that advise the Board of Directors. Results from investments in other companies that are not currently controlled and are accounted for under the equity method will not be considered for purposes of calculating EBITDA.

(b) constitution, acquisition or sale of equity interest

Relevant information regarding the incorporation, acquisition, or disposal of equity interests involving the Company and entities within its economic group has already been disclosed in the Company's Reference Form, among which the Company highlights the following:

Comerc Energia S.A

On August 21, 2024, the Company entered into an agreement to accelerate the acquisition of the remaining 50% interest in Comerc Energia S.A., together with Perfin Infra and other sharehold-

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ers of Comerc. The transaction was valued at BRL 3.52 billion, with July 1, 2024 as the base date, and is subject to adjustment based on the CDI until the settlement date.

In this transaction, Comerc was valued at BRL 7.05 billion. It is important to note that the acquisition value was below the BRL 9.34 billion limit previously approved at Vibra's Extraordinary Shareholders' Meeting held on August 11, 2022, thus eliminating the need to convene a new shareholders' meeting for this purpose.

As part of the transaction, the Company acquired 181,514,631 common shares issued by Comerc, representing approximately 50% of Comerc's voting and total share capital. These shares were acquired from Mr. Cristopher Alexander Vlavianos, the Perfin Infra Funds, and the Original Minority Shareholders, as defined and qualified in the Comerc Shareholders' Agreement dated February 25, 2022.

Additionally, the present value of the put option held by minority shareholders belonging to the Vibra Block (Targus Founders), also defined and qualified in the Shareholders' Agreement dated February 25, 2022, was included in the composition of the price paid (the "Acquisition Price").

The total acquisition price for all shares of Comerc Energia S.A. by the Company amounted to BRL 3,879 million (the "Acquisition Price"), of which BRL 3,732 million corresponded to the acquisition of 50% of Comerc's voting and total share capital, and BRL 147 million corresponded to the present value of the put option held by the Targus Founders related to the remaining shares of Comerc's voting and total share capital. It should be noted that a portion of this total amount was retained as contractual security, as established under the terms of the agreement between the parties.

At the Extraordinary Shareholders' Meeting of Comerc Energia S.A. ("Comerc") held on January 17, 2025, an increase in Comerc's share capital of BRL 1.5 billion was approved through the issuance of 161,985,792 common shares by Comerc, all of which were fully subscribed and paid in by the Company.

On March 14, 2025, the Company acquired the remaining shares of Comerc held by the other shareholders of the Vibra Block (Targus Founders) for BRL 150 million, resulting in the Company holding 100% of Comerc's voting and total share capital.

The acquisition of Comerc is aligned with Vibra's strategic plan and will enable the addition of complementary capabilities within an integrated energy platform.

The table below presents, in BRL million, the amounts involved in the purchase price allocation related to the acquisition of control of Comerc Energia S.A.:

(In BRL million)	
Cash paid for acquisition of control	3,641
Present value of the put option held by the Targus founding shareholders (*)	147
Amount retained and payable	91
Total acquisition price for 100% of Comerc	3,879
Non-controlling interest at fair value (**)	220
Fair value of Vibra's previously held interest	3,634
(-) Fair value of identifiable net assets acquired	(4,903)
Goodwill	2,830

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(*) The cash amount paid for the acquisition of the interest held by the Targus founding shareholders was BRL 150 million. Accordingly, the total cash impact of the transaction amounted to BRL 3,791 million.

(**) Based on the proportionate share of recognized assets and liabilities.

The goodwill recognized arises from Comerc's experience and strong reputation in energy management and energy efficiency in Brazil, as well as from its integrated ecosystem encompassing various assets within the energy segment.

Incorporation of a new lubricants company

In December 2025, the Company began its lubricant selling operations through the newly established entity Vibra Argentina S.A.U. ("Vibra Argentina"), a controlled company initially created to serve industrial customers in Argentina (B2B clients) through the resale of lubricants.

Acquisition of ASSTAM

In December 2025, the indirect subsidiary Risel Combustíveis Ltda. acquired 100% of the share capital of ASSTAM Combustíveis Ltda. for BRL 20 million (including goodwill of BRL 4 million). ASSTAM is a recognized distributor of diesel fuel and provider of specialized engineering services related to fuel storage and occupational safety, headquartered in São Paulo, SP.

The acquisition is aligned with the Company's strategy to expand its operations in the TRR (Transporter-Reseller-Retailer fuel distribution) segment.

Acquisition of Repelub

On August 10, 2025, Vibra Energia S.A., through its indirect subsidiary Risel Combustíveis Ltda., completed the acquisition of 100% of the share capital of Repelub Revendedora de Petróleo e Lubrificantes S.A.

The transaction, valued at BRL 55 million, includes a price adjustment clause based on changes in the acquired company's working capital and net debt, to be measured 120 days after the date of acquisition of control. As of December 31, 2025, the amount disbursed for the acquisition of Repelub totaled BRL 39 million, and the cash acquired in the business combination amounted to BRL 7 million. The goodwill recognized in the transaction totaled BRL 48 million.

This acquisition is aligned with the Company's strategy to expand its operations and strengthen its relationship with the agribusiness sector.

VB0224 Participações Ltda.

On December 27, 2024, VB0224 Participações, a company controlled by Vibra Energia, acquired control of VSA Participações Ltda. and Cedro Serviços e Participações Empresariais Ltda., which, through their operating subsidiaries, operate in the TRR (fuel transporter-reseller-retailer) segment.

During the period ended March 31, 2025, the preliminary goodwill assessment previously disclosed in Note 10.6 to the financial statements as of December 31, 2024 was finalized. The final amounts, in BRL million, are presented below.

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(In BRL million)	
Cash paid	120
Amount retained and payable	75
Acquisition price	195
(-) Fair value of identifiable net assets acquired	(142)
Goodwill	53

(c) unusual events or transactions**Operation Car Wash**

In 2009, Brazilian authorities initiated investigations that led to the launch by the Brazilian Federal Police of an inquiry known as "Operation Car Wash" (Operação Lava Jato), aimed at investigating alleged money laundering activities carried out by criminal organizations in several Brazilian states. Operation Car Wash is a wide-ranging investigation involving various alleged criminal practices and has been conducted through multiple investigative fronts. Its scope encompasses alleged crimes committed by individuals operating in different regions of the country and across several sectors of the economy.

According to testimonies obtained in the course of ongoing criminal investigations conducted by Brazilian authorities, which became public beginning in October 2014, senior former executives of Petróleo Brasileiro S.A. - Petrobras ("Petrobras"), the Company's former controlling shareholder, allegedly colluded with construction companies, suppliers, and other parties in a purported scheme between 2004 and April 2012. This scheme allegedly resulted in systematic additional costs in the acquisition of fixed assets by Petrobras and the Company. Three former Petrobras directors – one of whom also served as a director of the Company – and a former executive manager, none of whom has been employed by the Petrobras System since April 2012, were allegedly involved in this scheme of improper payments and are referred to herein as "former Petrobras employees". The additional amounts allegedly paid by the Company were purportedly used by construction companies, suppliers, and intermediaries acting on behalf of those entities to finance improper payments to third parties. To the best of the Company's knowledge, the Company did not make any improper payments.

As described in Note 1.2.1 to the financial statements for the fiscal year ended December 31, 2017, the Company recognized reimbursement of expenses related to "Operation Car Wash" in the cumulative amount of BRL 5 million. In the fiscal year ended December 31, 2019, the Company recognized additional reimbursement of expenses related to "Operation Car Wash" in the amount of BRL 3 million. No reimbursement of expenses was recognized in the fiscal years ended December 31, 2025 and 2024.

The Company and Petrobras have monitored the investigations related to "Operation Car Wash" conducted by the Brazilian authorities, and Petrobras has carried out an independent internal investigation conducted by law firms. As a result, no new information has been identified that would alter the write-off of improperly capitalized additional costs recognized in the third quar-

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ter of 2014, or materially affect the methodology adopted by the Company. The Company will continue to monitor the investigations to obtain additional information and assess their potential impact on the adjustments made.

For further information on this matter, see the risk factors described in item 4.1 of the Company's Reference Form.

2.5 - Non-accounting measures**a) value of non-accounting measures**

The Company reports the following non-accounting measures:

(BRL million, except ratios)	Fiscal year ended on December 31	
	2025	2024
EBITDA	5,894	9,323
Adjusted EBITDA	7,923	10,864
Adjusted EBITDA Margin	4.2%	6.3%
Gross Debt	23,335	19,933
Net Financial Debt	19,189	9,453
Net Financial Debt / Adjusted EBITDA	2.42	0.87

(b) reconciliations between the amounts disclosed and the amounts in the audited financial statements

(BRL million, except ratios)	Fiscal year ended on December 31	
	2025	2024
Net income	1,979	6,367
(+) Financial income, net	2,374	231
(+) Depreciation / amortization	1,068	554
(+) Income tax and social contribution (IR/CSLL)	473	2,171
EBITDA	5,894	9,323
(+) Amortization of upfront incentives granted to customers	551	687
(+) Losses and provisions related to legal proceedings	347	128
(+) Tax amnesties	5	12
(+) Tax charges on financial income	69	63
(+) Ongoing commodity hedge operations	-	46
(+) Result from divestment process - Zeg Biogás equity interest	(95)	-
(+) Equity in earnings of investees	(101)	(100)
(+) Result from acquisition of control of equity interests	-	-
(+) Provision for out-of-court settlements	-	-

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(+) Non-recurring expense – Retention Plan	(19)	-
(+) Fair value – available for sale (Evolua)	55	-
(+) MTM – future energy purchase and sale	181	-
(+) Impairment – investments	998	705
Adjusted EBITDA	7,923	10,864
Revenue from sales of products and services	189,256	172,272
Adjusted EBITDA Margin	4.2%	6.3%

(in BRL million)	Fiscal year ended on December 31	
	2025	2024
Adjusted EBITDA	7,923	10,864
Adjustments to reconcile net income to cash flow from operating activities	(155)	(3,755)
Trade receivables	(992)	1,590
Inventories	224	(149)
Upfront incentives granted to customers	(618)	(298)
Prepaid expenses	(128)	(131)
Escrow deposits	(5)	(46)
Suppliers	2,221	(2,078)
Income tax and social contribution paid	(160)	(64)
Taxes, fees, and contributions	(129)	(104)
Pension and health plans	(308)	(289)
Short-term bonus and incentive payments	(256)	(146)
Payments related to judicial and administrative proceedings	(181)	(113)
Advances from customers	76	(113)
Acquisition of decarbonization credits (CBIOS)	(489)	(851)
Advance to suppliers	(289)	(13)
Payments for out-of-court settlements	-	(204)
Other assets and liabilities	(68)	48
Net cash generated by operating activities	6,666	4,148

Amortization of upfront incentives granted to customers. Upfront incentives granted to service station dealers to whom the Company distributes fuels and lubricants correspond to amounts made available, primarily in cash, under pre-established contractual conditions. Once these conditions are fulfilled, the amounts become non-refundable and are recognized as expenses by the Company. It corresponds to a performance-based incentive program under which, once the established targets are achieved, the recipients – service station dealers – are released from the obligation to repay the amounts advanced by the Company as incentives. They are initially classified as upfront incentives granted to customers under assets and are recognized in profit or loss proportionally over their respective contractual terms.

Expected credit losses – isolated and interconnected energy systems. The adjusted amounts refer to provisions related to receivables owed to the Company by thermal power companies operating in the isolated and interconnected energy systems, a segment substantially served by the Company.

Losses and provisions related to legal proceedings The adjusted amounts refer to losses in-

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curred in lawsuits with final and unappealable court decisions, as well as provisions recognized based on legal opinions issued by the external counsel responsible for monitoring the proceedings or by the Company's legal department.

Out-of-court settlements. The adjustments refer to amounts impacting the Company's results related to out-of-court settlements that resolve the disputes between the parties.

Tax amnesties. These amounts refer to provisions for payments related to the Company's adherence to tax amnesty programs established under State laws and to the Federal Special Tax Regularization Program (PERT), relating to tax liabilities for the Tax on the Circulation of Goods and Services (ICMS) and federal taxes with the states and the Federal Government, respectively.

Tax charges on financial income. The adjustments refer to expenses related to IOF, PASEP, and COFINS levied on financial income, which are classified as tax expenses.

Ongoing commodity hedge operations. These amounts correspond to the results of ongoing hedge transactions, net of closed transactions. Such transactions follow a business model focused on protecting operating margins and have no speculative nature, thus constituting an economic hedge intended to reduce risks associated with commodity price volatility (economic protection of exposure), without considering any potential accounting mismatches in the financial statements.

Net result from disposals, fair value adjustments (available for sale), divestitures, and formation of equity interests. The adjustment refers to results arising from disposals, fair value adjustments (available for sale), divestitures, and the formation of equity interests in subsidiaries, joint ventures, and/or affiliates.

Impairment – investments. This amount refers to losses recognized from the impairment of investments in which the Company holds equity interests.

MTM – future energy purchase and sale. The adjustment refers to the mark-to-market of financial instruments related to future energy purchase and sale contracts of Comerc S.A.

Non-recurring expenses. The adjustment refers to non-recurring expenses related to the Comerc S.A. retention plan.

Equity in earnings of investees. The adjustment refers to the Company's share of results recognized under the equity method for investments classified as affiliates and/or jointly controlled entities.

(in BRL million)	As of December 31	
	2025	2024
(+) Financing	22,365	20,449
(+) Leases	851	359
(+) Derivative financial instruments (swaps)	119	(875)
Gross Debt	23,335	19,933
(-) Cash and cash equivalents	(3,647)	(10,480)
(-) Restricted cash and investments	(136)	-
(-) Debentures	(363)	-

APPENDIX I - MANAGEMENT'S COMMENTS ON THE COMPANY'S FINANCIAL POSITION

Net Financial Debt	19,189	9,453
	As of December 31	
(in BRL million)	2025	2024
Net Financial Debt	19,189	9,453
Adjusted LTM EBITDA	7,923	10,864
Net Financial Debt / Adjusted LTM EBITDA	2.42	0.87

(c) reason why such measure is more appropriate for understanding the Company's financial condition and operating results**EBITDA and Adjusted EBITDA**

EBITDA is a non-accounting measurement performed by the Company and reconciled with the financial statements. Since January 1, 2013, the Company has calculated its EBITDA in accordance with CVM Resolution No. 77, dated March 29, 2022. Such measurement consists of the Company's net income, plus net financial result, income tax and social contribution, and depreciation and amortization expenses ("**EBITDA**").

The Company's Adjusted EBITDA is a metric adopted by Management and consists of the Company's net income, plus net finance result, income tax and social contribution on net income, depreciation and amortization expenses, amortization of prepaid bonuses, expected credit losses related to the isolated and interconnected energy systems, losses and provisions for legal proceedings, expenses related to tax amnesty programs, tax charges on financial income, results from commodity hedging transactions, net gains or losses on disposals, write-offs, fair value adjustments of financial instruments, recognition of equity investments, impairment of investments, provisions for out-of-court settlements, mark-to-market (MTM) adjustments of future energy purchase and sale contracts, non-recurring expenses related to the Comerc retention plan, and equity results of affiliates and joint ventures. The description of each of these adjustments are available in sub-item (b) of item 2.5.

The amounts presented as EBITDA and Adjusted EBITDA are not measures recognized under accounting practices adopted in Brazil or under International Financial Reporting Standards ("**IFRS**") and do not have a standardized meaning. Therefore, they may not be comparable to similarly titled measures reported by other companies.

The Company uses the non-accounting indicators EBITDA and Adjusted EBITDA to measure its operating performance and liquidity, as the Company believes they facilitate the comparability of its operating structure over time, since they correspond to financial indicators used to assess a company's results without the influence of its capital structure, taxes, and financial effects.

The Company emphasizes that EBITDA and Adjusted EBITDA are merely supplemental information to the financial statements. As EBITDA and Adjusted EBITDA are non-accounting measures under accounting practices adopted in Brazil or IFRS, they should not be used as: (i) a basis for the distribution of dividends; (ii) substitutes for net income or operating cash flow; (iii) indicators of operating performance in isolation from other accounting indicators; or (iv) indicators of liquidity in isolation from other accounting indicators.

APPENDIX I - MANAGEMENT'S COMMENTS ON THE COMPANY'S FINANCIAL POSITION**Adjusted EBITDA Margin**

Adjusted EBITDA Margin is an index calculated by dividing Adjusted EBITDA by revenue from sales of products and services provided. The Company uses Adjusted EBITDA Margin because it considers it an alternative indicator of operating margin, without the influence of its capital structure, taxes, and financial effects.

The Company emphasizes that Adjusted EBITDA Margin is merely supplemental information to its financial statements. As Adjusted EBITDA Margin is a non-accounting measure under accounting practices adopted in Brazil or IFRS, it should not be used as: (i) a basis for the distribution of dividends; (ii) a substitute for net income or operating cash flow; (iii) an indicator of operating performance in isolation from other accounting indicators; or (iv) an indicator of liquidity in isolation from other accounting indicators.

Net Financial Debt

We define Net Financial Debt as current and non-current financings, plus current and non-current assignments of receivables, current and non-current leases, and derivative financial instruments – swaps (collectively, the "Gross Debt"), less cash and cash equivalents, restricted cash and investments, and debentures. The Company uses Net Financial Debt to measure the capital required to settle its debt instruments.

The Company emphasizes that Net Financial Debt is merely supplemental information to its financial statements. As Net Financial Debt is a non-accounting measure under accounting practices adopted in Brazil or IFRS, it should not be used as: (i) a basis for the distribution of dividends; (ii) a substitute for net income or operating cash flow; (iii) an indicator of operating performance in isolation from other accounting indicators; or (iv) an indicator of liquidity in isolation from other accounting indicators.

Net Financial Debt / Adjusted EBITDA

The Company uses the ratio of Net Financial Debt to Adjusted EBITDA as a supplemental indicator to assist in managing leverage, as well as to help assess the Company's liquidity.

As the ratio of Net Financial Debt to Adjusted EBITDA is a non-accounting measure under accounting practices adopted in Brazil or under IFRS, it should not be used as: (i) a basis for the distribution of dividends; (ii) a substitute for net income or operating cash flow; (iii) an indicator of operating performance in isolation from other accounting indicators; or (iv) an indicator of liquidity in isolation from other accounting indicators.

2.6 - Subsequent Events to the Financial Statements

Subsequent Events to the Financial Statements for the Fiscal Year ended December 31, 2025

Maintenance of IPI Tax Credits despite the sale of tax-exempt products

APPENDIX I - MANAGEMENT'S COMMENTS ON THE COMPANY'S FINANCIAL POSITION

On February 24, 2026, Vibra obtained a final and unappealable favorable ruling in a writ of mandamus recognizing its right to claim IPI tax credits on inputs used in the manufacture of products that are exempt from this tax.

The decision establishes prospective effects and grants the right to recover amounts unduly paid during the five years preceding the filing of the lawsuit (from November 6, 2015, to October 31, 2025).

The total amount to be recovered is BRL 807 million, which will be recognized in the Company's results for the first quarter of 2026.

2.7 - Allocation of results

	2025
a. rules on retained earnings	Legal Reserve. The legal reserve is formed by the allocation of 5% of the net income for the fiscal year, not exceeding 20% of the share capital, in accordance with Article 193 of Law No. 6,404, dated December 15, 1976 (the " Brazilian Corporate Law ").
	Statutory Reserve: In accordance with the Company's bylaws in effect as of December 31, 2025 (the " Bylaws "), the Company may, with technical justification and approval by the Board of Directors and the Fiscal Council regarding the amounts and the allocation thereof, establish a statutory reserve to ensure investments consistent with the conduct of the Company's business. Such reserve may consist of up to 100% of the balance of net income, after the other allocations provided for in the Bylaws, up to a limit of 80% of the share capital.
	Retained Earnings Reserve. This reserve is intended for investments provided for in the capital budget, primarily related to the distribution of oil derivatives, ethanol, supporting infrastructure, capital contributions, and financing to customers, in accordance with Article 196 of the Brazilian Corporate Law.
a.i. amounts retained from earnings	The net income for the fiscal year ended December 31, 2025 was allocated as follows: (i) BRL 100,199,413.99 to the legal reserve referred to in Article 193 of the Brazilian Corporate Law; (ii) BRL 412,295.05 to the tax incentive reserve; (iii) BRL 1,200,000,000.00 distributed to shareholders in the form of interest on shareholders' equity; and (iv) BRL 703,376,570.66 retained based on a capital budget approved at the Annual Shareholders' Meeting.
a.ii. percentages in relation to total declared profits	The allocation of the net income for the fiscal year ended December 31, 2025 corresponded to the following percentages of net income: (i) 5.00% allocated to the legal reserve referred to in Article 193 of the Brazilian Corporate Law; (ii) approximately 0.02% allocated to the tax incentive reserve; (iii) approximately 59.88% distributed to shareholders; and (iv) approximately 35.10% retained based on the capital budget approved at the Annual Shareholders' Meeting.
b. rules on dividend distribution	The Bylaws provided for the distribution of mandatory dividends corresponding to 25% of adjusted net income, in accordance with the Brazilian Corporate Law. Profits not allocated to the reserves provided for in the Bylaws must be distributed as dividends pursuant to Article 202, paragraph 6, of the Brazilian Corporation Law.
c. frequency of dividend distribution	Pursuant to the Bylaws, the Company may pay dividends or interest on equity in periods shorter than the fiscal year upon resolution of the Board of Directors, subject to legal provisions. The interim and intermediate dividends and interest on equity provided for in this Bylaws may be credited against the mandatory minimum dividend.
d. any restrictions on dividend distribution imposed by law or regulation applicable to the issuer, as well as contracts and court, administrative or arbitral decisions	Except as provided in the Brazilian Corporate Law and in the Company's Bylaws, there are no restrictions on the distribution of dividends imposed by law or regulation. Nevertheless, certain financial instruments entered into by the Company provide for contractual restrictions under which the payment by the Company of dividends, interest on equity, or any type of profit sharing above the mandatory minimum provided for in Article 202 of the Brazilian Corporate Law is not allowed if the Company is in default of the obligations undertaken under such instruments and the related guarantee agreements. For further information regarding such restrictions, see item 2.1(f) above.

APPENDIX I - MANAGEMENT'S COMMENTS ON THE COMPANY'S FINANCIAL POSITION

	2025
e. policy on allocation of results	The Company has a Dividend Distribution Policy formally approved by the Board of Directors on September 16, 2022. This policy is available on the Company's website (https://ri.br.com.br/governanca-corporativa/estatuto-codigos-e-politicas/).

2.8 Material items not reflected in the financial statements

- (a) **assets and liabilities held by the Company, directly or indirectly, that are not presented on the Company's balance sheets (off-balance sheet items)**
- (i) **written-off receivables portfolios for which the entity retains risks and obligations, indicating the related liabilities**

The Company's officers clarify that there are no written-off receivables portfolios for which the entity retains risks and obligations that are not reflected in the Company's balance sheets as of December 31, 2025.

- (ii) **contracts for the future purchase and sale of products or services**

Take-or-Pay Contracts – December 31, 2025

The Company has entered into contracts containing take-or-pay clauses related to the purchase of oil derivatives and the provision of services, as described below:

- purchase of shale oil for a two-year period, corresponding to a total amount of BRL 205 million with Paraná Xisto;
- purchase of oil derivatives for a one-year period, corresponding to an estimated total amount of BRL 218 million with Petróleo Brasileiro S.A. – Petrobras (“Petrobras”) and BRL 64 million with Refinaria Mataripe; and
- storage services for a fifteen-year period with the special purpose entity (SPE) Nordeste Logística Cabedelo, for an estimated amount of BRL 86 million; for a period of one to four years with Granel Química, for an estimated amount of BRL 170 million; and with CBL Terminais, for an estimated amount of BRL 136 million.

Transportation Contracts – December 31, 2025

- The Company has contractual commitments with Logum Logística S.A. (“Logum”) related to pipeline transportation of ethanol, with an estimated remaining total amount of BRL 338 million through March 2029. The contract involves the supply of the São Paulo and Rio de Janeiro terminals and provides for a minimum volume to be transported (take-or-pay) for each segment.
- The Company has commitments with Rumo S.A. – Norte related to rail transportation for a two-year period, with an estimated amount of BRL 84 million, and for a one-year period with VLI Multimodal S.A., with an estimated amount of BRL 72 million.

Other Services – December 31, 2025

APPENDIX I - MANAGEMENT'S COMMENTS ON THE COMPANY'S FINANCIAL POSITION

- The Company has commitments related to operational services for a five-year period with Projel Engenharia Especializada, for an estimated amount of BRL 64 million, and for a four-year period with Navemestra Serviços, for an estimated amount of BRL 55 million.
- Certain controlled companies of Comerc have infrastructure investment commitments engaged amounting to BRL 61 million in the distributed generation segment for cycle 3 (Mori 3 and Ares 2 consolidated), BRL 3 million for cycle 2, and BRL 2 million related to module replacements.

(iii) unfinished construction contracts

The Company's officers clarify that there are no unfinished construction contracts not reflected in the Company's balance sheets as of December 31, 2025.

(iv) contracts for future financing

The Company's officers clarify that there are no contracts for future receipt of financing that are not reflected in the Company's balance sheets as of December 31, 2025.

(b) other items not reflected in the financial statements

Not applicable, since there are no other items not reflected in the Company's financial statements for the fiscal year ended December 31, 2025.

2.9 - Comments on items not reflected in the financial statements**(a) how such items affect or may affect the Company's revenues, expenses, operating results, financial expenses or other items in the Company's financial statements**

The Company's officers note that the contracts not reflected in the financial statements are related to the Company's operating activities, and their accounting recognition will occur upon the actual use of the related goods or services. Such items do not yet meet the criteria for the recognition of liabilities, as they arise from contracts that have not yet been fully performed and, consequently, there is no recognition of the corresponding assets or expenses.

The table below summarizes the off-balance sheet obligations as of December 31, 2025.

Position as of December 31, 2025	Payments due by period				
	Up to 1 year	From 1 to 2 years	From 2 to 3 years	Above 3 years	Total
Take-or-pay contract – Shale oil – Paraná Xisto	164	41			205

APPENDIX I - MANAGEMENT'S COMMENTS ON THE COMPANY'S FINANCIAL POSITION

Position as of December 31, 2025	Payments due by period				
	Up to 1 year	From 1 to 2 years	From 2 to 3 years	Above 3 years	Total
Take-or-pay contract – Oil derivatives – Petrobras	218				218
Take-or-pay contract – Oil derivatives – Refinaria Mataripe	64				64
Take-or-pay contract – Storage services – Nordeste Logística Cabedelo	4	17	16	49	86
Take-or-pay contract – Storage services – Granel Química	14	57	49	50	170
Take-or-pay contract – Storage services – CBL Terminais	10	42	42	42	136
Take-or-pay contract – Transportation – Logum Logística	40	98	98	102	338
Take-or-pay contract – Transportation – Rumo S.A. (Norte)	43	41			84
Take-or-pay contract – Transportation – VLI Multimodal	72				72
Take-or-pay contract – Operational services – Projel Engenharia	16	15	15	18	64
Take-or-pay contract – Operational services – Navemestra Serviços	15	15	14	11	55
Take-or-pay contract – Infrastructure investment – Comerc	66				66
Total	726	326	234	272	1,558

(b) nature and purpose of the transaction

The Company's officers note that the contracts with Petróleo Brasileiro S.A. – Petrobras (“**Petrobras**”) and Refinaria Mataripe, presented in item 2.8 above, refer to contracts entered into for the purchase of oil derivatives, and the contract with Paraná Xisto refers to the purchase of shale oil.

Additionally, as also presented in item 2.8 above, the Company maintains contractual commitments with Logum Logística S.A. related to pipeline transportation, with Rumo S.A. – Norte and VLI Multimodal S.A. related to rail transportation, and for storage services with Nordeste Logística Cabedelo, Granel Química and CBL Terminais, in addition to operational service contracts with Projel Engenharia Especializada and Navemestra Serviços. These contracts are intended to enable the Company to maintain the continuity of its distribution and commercialization activities.

Finally, Comerc has infrastructure investment contracts in the distributed generation segment.

(c) nature and amount of the obligations undertaken and the rights generated in favor of the Company as a result of the transaction

The nature and amounts of the obligations undertaken are described in item 2.8 above. The rights generated in favor of the Company are described below:

APPENDIX I - MANAGEMENT'S COMMENTS ON THE COMPANY'S FINANCIAL POSITION

- take-or-pay contracts: right to purchase products, ensuring the desired inventory levels as planned by the Company, as well as storage, transportation and operational services.

2.10 - Business Plan**(a) investments****(i) quantitative and qualitative description of investments in progress and planned investments**

On August 29, 2024, Vibra Energia held its Investor Day, during which the Company presented its 2030 strategy, structured around five growth pillars, and providing for investments of BRL 10.3 billion over six years. Of this amount, BRL 4.0 billion will be allocated to the maintenance of the currently existing infrastructure, including terminals, depots, pools and administrative facilities, as well as the maintenance and modernization of the lubricants plant, expansion and protection of the Company's logistics positioning in light of the expected market dynamics, and compliance with legal and environmental requirements. In addition, BRL 4.3 billion will be invested in retail customers (including exclusivity agreements) and B2B (business-to-business or corporate) customers, BRL 1.7 billion in digital transformation, information technology, automation and systems, and the remaining amount in other categories.

In the fiscal year ended December 31, 2025, investments of approximately BRL 5.1 billion were made, of which BRL 3.1 billion related to capital contributions and acquisitions of equity interests, with the remainder allocated to the investment categories mentioned above.

(ii) sources of financing for investments

Typically, there are three possible and primary sources of funding for the Company's investments: (i) internal resources, generated from operating cash flows; (ii) structured financing through Real Estate Receivables Certificates (CRI) already issued; and (iii) new fundraising opportunities.

(iii) ongoing and planned material divestments

The 2023–2027 Business Plan included certain divestments of assets, which were consolidated into a divestment portfolio amounting to approximately BRL 855 million in net effect and BRL 2.0 billion in cash effect. This portfolio is formed by various assets that may be divested, including, without limitation, the Company's interest in ES Gás – Companhia de Gás do Espírito Santo, logistics assets and more than 400 real estate assets.

(b) acquisition of plants, equipment, patents or other assets that may materially affect the company's productive capacity, provided that those are already disclosed

Not applicable, as the Company currently does not have events that may materially affect its productive capacity.

APPENDIX I - MANAGEMENT'S COMMENTS ON THE COMPANY'S FINANCIAL POSITION**(c) new products and services****(i) description of ongoing research already disclosed**

The Company does not have any ongoing research.

(ii) total amount spent on research for the development of new products or services

Not applicable, as the Company does not currently have new products or services under development.

(iii) disclosed projects under development

Not applicable, as the Company does not currently have projects under development.

(iv) total amount spent on the development of new products or services

Not applicable, as the Company does not currently have new products or services under development.

(d) opportunities included in the company's business plan related to ESG matters

From a management, reporting and transparency perspective, identified opportunities include the enhancement of ESG targets, the quarterly disclosure of ESG indicators and targets, and improvements in the Company's scores in ESG indices and market ratings.

With respect to climate change, identified opportunities include improving the emissions reduction plan to meet the emissions targets established through 2027; developing a compensation plan for Scope 1 and Scope 2 emissions, which refer respectively to emissions related to the Company's direct operations (such as boilers, generators, forklifts and light vehicle fleets) and indirect emissions related to the Company's electricity or steam purchases, to be implemented starting in 2025; and studies for the adoption of an internal carbon price and the development of climate vulnerability adaptation plans.

With respect to diversity, opportunities focus on expanding structural initiatives aimed at the talent management of underrepresented groups (e.g., women and Black professionals). In relation to human rights, community relations and volunteerism, identified opportunities include the development of community engagement plans for critical operational units, enhancement of the Company's integrity system to include a human rights due diligence program in the value chain, and the implementation of a corporate volunteer program.

2.11 - Other factors with a relevant influence

In this item, the Company discloses information regarding advertising expenses, sponsorships, partnerships and agreements, as well as the criteria used by the Company to allocate funds for such expenses.

APPENDIX I - MANAGEMENT'S COMMENTS ON THE COMPANY'S FINANCIAL POSITION**Agreements**

In compliance with Law No. 10,097, dated December 19, 2000, governed by Decree No. 5,598, dated December 1, 2005 (Apprenticeship Law), the Company implemented "*Programa Aprendiz BR*" (BR Apprentice Program) in 2006. The applicable legislation requires all medium and large businesses to engage and enroll in professional training programs a number of apprentices equal to at least 5% and at most 15% of the employees at each establishment whose positions require professional training. Currently, the Company employs the minimum percentage of 5% apprentices.

The engagement of apprentices by the Company is carried out through Non-Profit Institutions ("NPIs"), through the execution of agreements. These agreements aim to promote the personal and educational development of young people, preparing them for the labor market. The NPIs provide assistance to adolescents and professional education and must be capable of offering the professional training programs required by the BR Apprentice Program. In addition, the NPIs must be registered with the Ministry of Labor and Employment (MTE) and with the local Child and Adolescent Rights Councils.

Currently, the Company has seven active agreements and 57 apprentices. At present, two agreements cover the Rio de Janeiro region and three cover other locations.

Expenses related to the agreements entered into amounted to BRL 1.7 million for the fiscal year ended December 31, 2025, and BRL 1.3 million for the fiscal year ended December 31, 2024.

Advertising

The Company's advertising activities are strategically and tactically planned in annual cycles, in alignment with the marketing plans of each business or product, and fully aligned with the defining elements of the Petrobras and Vibra brand positioning.

These initiatives promote respect for ethnic, geographic, gender and age diversity, as well as people with disabilities, and seek to prevent any form of discrimination, disrespect or embarrassing situation, in compliance with applicable laws and the Brazilian Advertising Self-Regulation Code, which governs ethical standards applicable to advertising and marketing communications.

The engagement of advertising agencies follows the Company's procurement procedures and is approved by the competent authority in accordance with the applicable contracting rules.

The Company measures its advertising performance through financial and market results, brand recall surveys, and analysis of various advertising metrics, among others.

Advertising expenses amounted to BRL 47.5 million for the fiscal year ended December 31, 2025, and BRL 32.2 million for the fiscal year ended December 31, 2024.

APPENDIX I - MANAGEMENT'S COMMENTS ON THE COMPANY'S FINANCIAL POSITION**Sponsorships**

The Company's sponsorships are primarily aimed at strengthening the brands of its products, services and communication positioning with its strategic audiences. In addition to brand exposure, sponsorship is widely used as a tool to strengthen relationships with such audiences, according to the business objectives of each of the various segments in which the Company operates.

Sponsorships are selected based on marketing objectives and the synergies generated by the partner for each business or product, always seeking cost effectiveness and returns in terms of brand visibility, brand experience and/or lead generation. This activity includes high-visibility special projects for the Company's brands, as well as participation in economic sectors of interest to the commercial areas.

Sponsorship expenses amounted to BRL47.5 million for the fiscal year ended December 31, 2025, and BRL32.2 million for the fiscal year ended December 31, 2024.

Donations

Through a partnership with the Santander Amigo de Valor (valuable friend) Program, funds were allocated throughout 2025 to the Municipal Funds for the Rights of Children and Adolescents (FIA) in the municipalities of Barcarena (State of Pará), Santarém (State of Pará), Itaituba (State of Pará) and Breves (State of Pará), as well as the municipal funds of Diamantina (State of Minas Gerais) and Serra Talhada (State of Pernambuco).

In 2025, donations to the Municipal Funds for the Rights of Children and Adolescents (FIA) amounted to BRL 2.1 million, and other donations amounted to BRL 0.3 million, and other donations BRL 0.6 million.

In 2024, donations to the Municipal Funds for the Rights of Children and Adolescents (FIA) amounted to BRL 2.3 million, and other donations amounted to BRL 0.4 million.

APPENDIX II - CAPITAL BUDGET PROPOSAL FOR THE FISCAL YEAR ENDED DECEMBER 31, 2026

The Company's management submits to the Annual and Extraordinary Shareholders' Meeting to be held on April 15, 2026 ("**Meeting**") the following capital budget proposal for the fiscal year ending December 31, 2026, in accordance with Article 196 of Law No. 6,404, of December 15, 1976 ("**Brazilian Corporate Law**").

The Company's budget, approved by the Board of Directors, provides for expenditures of BRL 2,080,974,754.83 (two billion, eighty million, nine hundred seventy-four thousand, seven hundred fifty-four reais and eighty-three cents) for the fiscal year ending December 31, 2026, aimed at supporting the Company's business growth initiatives, as detailed below.

Allocation of funds	In BRL
Logistics infrastructure and HSE to serve the market	505,270,782.03
Logistics infrastructure at customer sites	110,061,496.83
Digital transformation and automation	324,863,718.60
Maintenance and expansion of the service station network	659,078,757.37
Capital contributions to investments and new businesses	481,700,000.00
Total	2,080,974,754.83

Sources of funds	In BRL
Retention of a portion of net income for the fiscal year ended December 31, 2025	703,376,570.66
Company funds and third-party financing	1,377,598,184.17
Total	2,080,974,754.83

Accordingly, for the purposes of Article 196 of the Brazilian Corporate Law, the Company's management proposes that the Shareholders' Meeting approve the capital budget in the amount of BRL 2,080,974,754.83 (two billion, eighty million, nine hundred seventy-four thousand, seven hundred fifty-four reais and eighty-three cents), corresponding to the budgeted expenditures for the fiscal year ending December 31, 2026, intended to support the Company's business growth initiatives.

APPENDIX III – PROPOSAL FOR THE ALLOCATION OF NET INCOME FOR THE FISCAL YEAR ENDED DECEMBER 31, 2025

(pursuant to Appendix A of CVM Resolution No. 81/2022)

1. Net income for the fiscal year:

The Company recorded net income for the fiscal year ended December 31, 2025 in the amount of two billion, three million, nine hundred eighty-two thousand, two hundred seventy-nine reais and seventy cents (2,003,988,279.70).

2. Total amount and per-share value of dividends, including interim dividends and interest on equity already declared:

The total amount distributed as dividends, including the amount to be offset against the mandatory minimum dividend, in relation to interest on equity already declared, is BRL 1,200,000,000.00, equivalent to approximately BRL 1.07748790664 per common share, as detailed in the table below:

Description	Payment date	Gross amount per share (BRL)	Total gross amount (BRL)
Interest on equity already declared and paid	02/27/2026	0.31403898619	350,000,000.00
Interest on equity already declared	12/16/2026	0.76344892045	850,000,000.00
Total		1.07748790664	1,200,000,000.00

The interest on equity amounts indicated in the table above were declared based on the shareholding positions recorded on March 21, 2025 and November 25, 2025, respectively.

It should be noted that the total gross amount presented above will be offset against the mandatory minimum dividend, in accordance with Article 9, paragraph 7, of Law No. 9,249, of December 26, 1995, and in accordance with the Company's Bylaws ("Bylaws").

3. Percentage of net income for the fiscal year distributed:

The dividends to be distributed, as proposed by the Company's management, in the amount of BRL 1,200,000,000.00, considering the interest on equity already declared, correspond to approximately 63.0% of the Company's net income (adjusted after allocations to the legal reserve and tax incentive reserve), as shown below:

(a) adjusted net income for dividend determination: BRL 1,903,376,570.66

(b) Dividends and interest on equity: BRL 1,200,000,000.00

Percentage of adjusted net income for the year (b) / (a) = 63.0%

4. Total amount and per-share value of dividends distributed based on profits from prior fiscal years:

Not applicable, as no dividends were distributed based on profits from prior fiscal years.

5. After deducting interim dividends and interest on equity already declared:

(a) gross value of dividends and interest on equity, segregated, per share of each type and class

Not applicable, as the total amount has already been declared in the form of interest on equity, as described in item 1 above.

(b) form and deadline for payment of dividends and interest on equity

Not applicable, as the total amount has already been declared in the form of interest on equity, as described in item 1 above.

(c) any monetary adjustment and interest applicable to dividends and interest on equity

Not applicable, as the total amount has already been declared in the form of interest on equity, as described in item 1 above.

(d) date of declaration of payment of dividends and interest on equity considered to identify shareholders entitled to receive them

Not applicable, as the total amount has already been declared in the form of interest on equity, as described in item 1 above.

6. If dividends or interest on equity were declared based on profits determined in semiannual financial statements or shorter periods:

(c) amount of dividends or interest on equity already declared

Not applicable, as no dividends or interest on equity were declared based on profits determined in semiannual financial statements or shorter periods.

(d) date of the respective payments

Not applicable, as no dividends or interest on equity were declared based on profits determined in semiannual financial statements or shorter periods.

7. Comparative table indicating the following values per share of each type and class:

(e) net income for the fiscal year and the three (3) preceding fiscal years

	Fiscal year ended on December 31			
	2025	2024	2023	2022
Earnings per share	1.67	5.69	4.26	1.37

(e) dividends and interest on equity distributed in the 3 (three) previous fiscal years

	Fiscal year ended on December 31			
	2025	2024	2023	2022
Interest on equity per share	1.08	1.47	1.44	0.74

8. If earnings have been allocated to the legal reserve:

(f) identify the amount allocated to the legal reserve

The Company's management proposes allocating BRL 100,199,413.99 to the legal reserve, corresponding to 5% of net income for the fiscal year ended December 31, 2025.

(g) describe the method used to calculate the legal reserve

Under the Company's Bylaws, the amount allocated to the legal reserve corresponds to 5% of net income for the fiscal year, and such reserve may not exceed 20% of the Company's share capital.

9. If the Company has preferred shares with fixed or minimum dividend rights: (a) describe the method for calculating fixed or minimum dividends; (b) indicate whether the net income for the year is sufficient to fully pay the fixed or minimum dividends; (c) indicate whether any unpaid portion is cumulative; (d) identify the total amount of fixed or minimum dividends to be paid to each class of preferred shares; and (e) identify the fixed or minimum dividend per preferred share of each class

Not applicable, as the Company's share capital is entirely composed of common shares.

10. Regarding the mandatory dividend:

(h) describe the calculation method provided in the Bylaws

Shareholders are entitled to a portion corresponding to at least 25% of adjusted net income, after the deductions and additions provided for in Article 202 of the Brazilian Corporate Law.

(i) indicate whether it is being fully paid

Management's proposal for distribution to the Shareholders' Meeting contemplates the full payment of the mandatory dividend, considering that the interest on equity indicated in item 1 above will be offset against the mandatory dividend.

(j) indicate any amount retained

Not applicable, as the Company's management is not proposing the retention of the mandatory dividend.

11. If the mandatory dividend is retained due to the Company's financial condition: (a) indicate the amount retained; (b) describe in detail the Company's financial condition, including aspects related to liquidity analysis, working capital, and positive cash flows; and (c) justify the retention of dividends

Not applicable, as the Company's management is not proposing the retention of the mandatory dividend.

12. If earnings are allocated to a contingency reserve: (a) identify the amount allocated to the reserve; (b) identify the loss considered likely and its cause; (c) explain why the loss was considered probable; and (d) justify the creation of the reserve

Not applicable, as the Company's management is not proposing the allocation of earnings to a contingency reserve.

13. If earnings are allocated to a reserve for unrealized profits: (a) indicate the amount allocated to the reserve for unrealized profits; and (b) indicate the nature of the unrealized profits that gave rise to the reserve.

Not applicable, as the Company's management is not proposing the allocation of earnings to a reserve for unrealized profits.

14. If earnings are allocated to statutory reserves: (a) describe the bylaw provisions establishing the reserve; (b) identify the amount allocated to the reserve; and (c) describe how the amount was calculated.

Not applicable, as the Company's management is not proposing the allocation of earnings to a statutory reserve.

15. If the retention of earnings is provided for in the capital budget:

(k) identify the amount of retained earnings

The Company's management proposes the retention of earnings in the amount of BRL 703,376,570.66, as provided for in the capital budget to be submitted for approval by the Shareholders' Meeting.

(l) provide a copy of the capital budget

APPENDIX III - PROPOSAL FOR THE ALLOCATION OF NET INCOME FOR THE FISCAL YEAR ENDED DECEMBER 31, 2025

The earnings retention reserve refers to the retention of the remaining balance of net income for the fiscal year ended December 31, 2025, based on management's proposal, in order to support the Company's business growth plan, in accordance with the capital budget approved by the Board of Directors, which will be submitted for approval by the Shareholders' Meeting, as detailed below.

Allocation of funds	In BRL
Logistics infrastructure and HSE to serve the market	505,270,782.03
Logistics infrastructure at customer sites	110,061,496.83
Digital transformation and automation	324,863,718.60
Maintenance and expansion of the service station network	659,078,757.37
Capital contributions to investments and new businesses	481,700,000.00
Total	2,080,974,754.83

Sources of funds	In BRL
Retention of a portion of net income for the fiscal year ended December 31, 2025	703,376,570.66
Company funds and third-party financing	1,377,598,184.17
Total	2,080,974,754.83

16. If earnings are allocated to the tax incentive reserve

(m) amount allocated to the reserve

The Company's management proposes allocating BRL 412,295.05 to the tax incentive reserve.

(n) explain the nature of the allocation

The amount allocated to the tax incentive reserve corresponds to the portion recognized in the results for the fiscal year ended December 31, 2025, resulting from the realization of part of the income tax incentive for reinvestment in the Superintendence for the Development of the Northeast - SUDENE, based on the proportion of depreciation over the useful life of the asset related to the incentive, in the amount of BRL 412,295.05.

APPENDIX IV – INFORMATION ON THE CANDIDATES FOR THE COMPANY'S BOARD OF DIRECTORS AND FISCAL COUNCIL

(pursuant to items 7.3 to 7.6 of the Reference Form, in accordance with CVM Resolution No. 80/2022)

7.3 – Composition and professional experience of candidates for the Board of Directors and the Fiscal Council

The information below refers to the members of the slate proposed by management for the composition of the Company's Board of Directors, as well as the candidates for members of the Company's Fiscal Council.

Name	Date of birth	Management body	Date of election	Term of office	Start date of first term ⁽²⁾
Individual Taxpayer Number (CPF)	Profession	Elected office	Date of appointment ⁽¹⁾	Elected by the parent company	
Claudio Antonio Gonçalves	12/19/1975	Board of Directors	04/15/2026	Until the 2028 Annual Shareholder's Meeting	04/18/2024
803.360.001-20	Banker/economist	Independent (Sitting) Member of the Board of Directors	04/15/2026	No	
Fabio Schvartsman	02/25/1954	Board of Directors	04/15/2026	Until the 2028 Annual Shareholder's Meeting	05/02/2022
940.563.318-04	Production engineer	Independent (Sitting) Member of the Board of Directors	04/15/2026	No	
Éder Odvar Lopes	02/19/1982	Board of Directors	04/15/2026	Until the 2028 Annual Shareholder's Meeting	04/15/2026
033.058.869-94	Business Administrator	Independent (Sitting) Member of the Board of Directors	04/15/2026	No	
Mateus Affonso Bandeira	06/07/1969	Board of Directors	04/15/2026	Until the 2028 Annual Shareholder's Meeting	05/24/2019
572.483.970-91	Business Administrator	Independent (Sitting) Member of the Board of Directors	04/15/2026	No	
Flavia Maria Bittencourt	01/15/1970	Board of Directors	04/15/2026	Until the 2028 Annual Shareholder's Meeting	04/15/2026
011.971.887-11	Chemical Engineer	Independent (Sitting) Member of the Board of Directors	04/15/2026	No	
Sérgio Agapito Lires Rial	07/28/1960	Board of Directors	04/15/2026	Until the 2028 Annual Shareholder's Meeting	05/09/2022
595.644.157-72	Economist	Independent (Sitting) Member of the Board of Directors	04/15/2026	No	
Walter Schalka	12/04/1960	Board of Directors	04/15/2026	Until the 2028 Annual Shareholder's Meeting	05/05/2022
060.533.238-02	Engineer	Independent (Sitting) Member of the Board of Directors	04/15/2026	No	
Rinaldo Pecchio Junior	03/05/1962	Fiscal Council	04/15/2026	Until the 2027 Annual Shareholder's Meeting	05/04/2022
057.467.688-04	Economist	Sitting member of the Fiscal Council	04/15/2026	No	
Adriana Duarte Chagastelles	11/27/1968	Fiscal Council	04/15/2026	Until the 2027 Annual Shareholder's Meeting	04/16/2026
912.472.927-20	Business Administrator	Sitting member of the Fiscal Council	04/15/2026	No	
Marcel Juviano Barros	09/05/1962	Fiscal Council	04/15/2026	Until the 2027 Annual Shareholder's Meeting	04/16/2026
029.310.198-10	Banker	Sitting member of the Fiscal Council	04/15/2026	No	
Walbert Antonio dos Santos	10/26/1957	Fiscal Council	04/15/2026	Until the 2027 Annual Shareholder's Meeting	04/18/2024
867.321.888-87	Accountant	Alternate member of the Fiscal Council (to Rinaldo Pecchio Junior)	04/15/2026	No	
Felicia Lapenna Hauache	12/13/1978	Fiscal Council	04/15/2026	Until the 2027 Annual Shareholder's Meeting	04/15/2026
218.437.868-26	Lawyer	Alternate member of the Fiscal Council (to Roberto Kutschat Neto)	04/15/2026	No	
Maria Luiza Lage de Mattos Levi	12/23/1969	Fiscal Council	04/15/2026	Until the 2027 Annual Shareholder's Meeting	04/15/2026
092.197.648-81	Business Administrator	Alternate member of the Fiscal Council (to Sandro Ferreira Rodrigues da Silva)	04/15/2026	No	

(1) It should be noted that the appointment date indicated above is for reference purposes only. If the respective candidate is elected, the effective date of appointment will be duly indicated in the Company's Reference Form, in accordance with the applicable regulations.

(2) Considering the effective election of the respective candidate.

APPENDIX IV - INFORMATION ON THE CANDIDATES FOR THE COMPANY'S BOARD OF DIRECTORS AND FISCAL COUNCIL

Professional Experience / Statement of Any Convictions**Claudio Antonio Gonçalves - 803.360.001-20**

Independent Member of the Board of Directors of Vibra Energia since April 2024. Currently serves as a member of the Governance, People and Compensation Committee and previously served as a member of the Statutory Audit Committee (CAE). Mr. Claudio Antonio Gonçalves holds a law degree from UniEvangélica, a postgraduate degree in Public Law from the University of Rio Verde (FESURV / Axioma Jurídico), and an MBA in Financial Business from the Federal University of Rio de Janeiro (COPPEAD/UFRJ). He has experience in asset and investment management, with solid expertise in investments for the private banking markets (onshore and offshore), retail banking, and closed pension funds. He has worked in the commercial and strategic management of several business segments – individual clients, farmers, and private clients in Brazil and the United States of America. Over the last five years, he served as Executive Manager at Banco do Brasil (Brasília/DF), where he was responsible for implementing Funding and Investments, a strategic unit responsible for the investor client journey at Banco do Brasil in the retail segment (2017–2020); and as General Manager at Banco do Brasil (Miami, USA), responsible for managing relationships with account holders of the BB Miami branch, covering the private banking segment and expatriate federal government employees (2020–2023). Since 2023, he has served as Investment Director of Caixa de Previdência dos Funcionários do Banco do Brasil – PREVI. Since April 2024, he has been a member of the Board of Directors of Gerdau. Since January 2026, he has been a member of the Board of Directors of PRI (Principles for Responsible Investment), a global initiative supported by the United Nations that promotes responsible investment practices.

Mr. Claudio Antonio Gonçalves has declared, for all intents and purposes, that in the last five years he has not been subject to the effects of any criminal conviction, even if not yet final and unappealable, nor to any conviction or penalty imposed in an administrative proceeding before the Brazilian Securities and Exchange Commission (CVM), the Central Bank of Brazil, or the Superintendence of Private Insurance, nor to any final judicial or administrative decision resulting in suspension or disqualification from the practice of any professional or commercial activity. Mr. Claudio Antonio Gonçalves has also declared that he is not a politically exposed person, as defined under CVM Resolution No. 50/2021. Finally, Mr. Claudio Antonio Gonçalves has declared that he meets the independence criteria set forth in the Novo Mercado Listing Rules of B3 and in the regulations of the CVM.

Fábio Schvartsman - 940.563.318-04

Independent Member of the Board of Directors of Vibra Energia since May 2022. Current Coordinator of the Financial Committee. Mr. Fábio Schvartsman holds a degree in Production Engineering from the Polytechnic School of the University of São Paulo (Poli/USP), a postgraduate degree in Business Administration from the São Paulo School of Business Administration of Fundação Getulio Vargas (EAESP/FGV), and a postgraduate degree in Production Engineering from the Polytechnic School of the University of São Paulo (Poli/USP). He served as Chief Executive Officer of Vale (from May 2017 to March 2019) and as a Sitting Member of Vale's Disclosure Committee (during the same period), where he also served as Sitting Member and Coordinator of the Strategic Committee (from May to October 2017). His main professional experience includes: (i) Chief Executive Officer of Klabin S.A. (from February 2011 to May 2017), a publicly traded company in the pulp and paper sector; (ii) President of San Antonio Internacional (from March 2008 to March 2010), a company in the oil and gas sector; (iii) President of Telemar Participações S.A. (from April 2007 to March 2008), a telecommunications company; At Ultrapar, a company in the fuel distribution sector, he served as: (iv) Planning Superintendent; (v) Planning Director; (vi) Planning and Control Director; (vii) Investor Relations Director; (viii) President of Ultraprev; (ix) Managing Partner (Ultra S.A., the holding company of Ultrapar); and (x) Chief Financial Officer / Financial Superintendent Director (Grupo Ultra, from May 1985 to April 2007). He also served as (xi) Member of the Board of Directors of Duratex S.A., a publicly traded company in the wood products sector, where he also held the positions of (xii) Head of the Economic Studies Sector, (xiii) Head of the Development Division, and (xiv) Head of the Planning Department (from February 1976 to April 1985); and (xv) Member of the Board of Directors of Grupo Pão de Açúcar, a retail company. He currently serves as a member of the Board of Directors of OceanPact.

Mr. Fábio Schvartsman has declared, for all intents and purposes, that in the last five years he has not been subject to the effects of any criminal conviction, even if not yet final and unappealable, nor to any conviction or penalty imposed in an administrative proceeding before the CVM, the Central Bank of Brazil, or the Superintendence of Private Insurance, nor to any final judicial or administrative decision resulting in suspension or disqualification from the practice of any professional or commercial activity. Additionally, Mr. Fábio Schvartsman has declared that he is not a politically exposed person under CVM Resolution No. 50/2021. Finally, Mr. Fábio Schvartsman has declared that he meets the independence criteria set forth in the Novo Mercado Listing Rules of B3 and in CVM regulations.

Éder Odvar Lopes - 033.058.869-94

Independent Member of the Board of Directors of Vibra Energia since April 2026. Mr. Éder Odvar Lopes holds a degree in Administration and International Business from UDC and an MBA in Agribusiness and Strategy from Fundação Getulio Vargas (FGV). He is currently President (CEO) of Inpasa Agroindustrial S.A. in Brazil, a position he has held since February 2025, and CEO of Inpasa del Paraguay S.A., since January 2018. He is also President of Rodomaq S.A., since October 2011, and Vice President of Agrícola Entre Rios S.A., since October 2018. Previously, he served as Commercial Manager at Agrorama S.A. from February 2002 to November 2009.

Mr. Éder Odvar Lopes has declared, for all legal purposes, that in the last five years he has not been subject to the effects of any criminal conviction, even if not yet final and unappealable, nor to any conviction or penalty imposed in an administrative proceeding before the CVM, the Central Bank of Brazil, or the Superintendence of Private Insurance, nor to any final judicial or administrative decision resulting in suspension or disqualification from the practice of any professional or commercial activity. Additionally, Mr. Éder Odvar Lopes has declared that he is not a politically exposed person under CVM Resolution No. 50/2021. Finally, Mr. Éder Odvar Lopes has declared that he meets the independence criteria set forth in the Novo Mercado Listing Rules of B3 and in CVM regulations.

APPENDIX IV - INFORMATION ON THE CANDIDATES FOR THE COMPANY'S BOARD OF DIRECTORS AND FISCAL COUNCIL

Professional Experience / Statement of Any Convictions**Mateus Affonso Bandeira - 572.483.970-91**

Independent Member of the Board of Directors of Vibra Energia since September 2019. He has served as Coordinator of the Statutory Audit Committee (CAE) since 2022 and previously served as Coordinator of the Governance, People and Compensation Committee and as a member of the Financial Committee. Mr. Mateus Bandeira holds a degree in Computer Science from the Catholic University of Pelotas. He holds postgraduate degrees in Finance from Fundação Getulio Vargas (FGV) and in Systems Management from the Federal University of Rio Grande do Sul (UFRGS), an MBA from The Wharton School of the University of Pennsylvania, and completed the Owner/President Management (OPM) Program at Harvard Business School. He has been an independent member of the Board of Directors of CVC Corp since September 2023 and was elected Chair of the Board in July 2024. He has also served as an independent member of the Board of Directors of Intelbras since March 2022, where he is a member of the People Committee. Mr. Bandeira has been an independent member of the Board of Directors of Sabesp since October 2024, where he serves as Coordinator of the Audit Committee and as a member of the Eligibility and Compensation Committee. He served as CEO of Grupo Oi from January to December 2024 and as a member of the Board of Directors of Oi from 2020 until December 2024. During that period, he also served as Coordinator of the People Committee and as a member of the Strategic Transformation and Operations and Finance Committees of Oi S.A. between 2020 and 2024. He also served as an independent member of the Board of Directors and member of the Audit and Risk Committee of Marcopolo from March 2022 to March 2025. Previously, he served as CEO and President of Bannisul in 2010 and 2011, where he had already been a member of the Board of Directors since 2008. He also served as Secretary of State for Planning and Management in the administration of Governor Yeda Crusius. After serving at the Ministry of Finance and the Federal Senate, he led the Treasury of the State of Rio Grande do Sul in 2007 and 2008. Mr. Bandeira was Managing Partner and CEO of Falconi Consultores de Resultados from 2011 to 2017, leading the corporate restructuring that transformed the firm into a partnership and the international expansion of the consulting firm, with the opening of offices in the United States and Mexico. He served as a member of the Board of Directors of PDG Realty from 2012 to 2016 and Terra Santa Agro S.A. from 2016 to 2018, and as a member of the Board of Trustees of Fundação Estudar from 2012 to 2018. He has also served as a member of the Board of Directors of Hospital Moinhos de Vento since 2016.

Mr. Mateus Affonso Bandeira has declared, for all intents and purposes, that in the last five years he has not been subject to the effects of any criminal conviction, even if not yet final and unappealable, nor to any conviction or penalty imposed in an administrative proceeding before the Brazilian Securities and Exchange Commission (CVM), the Central Bank of Brazil, or the Superintendence of Private Insurance, nor to any final judicial or administrative decision resulting in suspension or disqualification from the practice of any professional or commercial activity. Additionally, Mr. Mateus Affonso Bandeira has declared that he is not a politically exposed person under CVM Resolution No. 50/2021. Finally, Mr. Mateus Affonso Bandeira has declared that he meets the independence criteria set forth in the Novo Mercado Listing Rules of B3 and in CVM regulations.

Flavia Maria Bittencourt - 011.971.887-11

Independent Member of the Board of Directors of Vibra Energia since May 2026. Mrs. Flavia Maria Bittencourt holds a bachelor's degree in Chemical Engineering from the Federal University of Rio de Janeiro (UFRJ), an MBA in Marketing from ESPM, and an Executive MBA from Fundação Dom Cabral, in addition to executive programs in strategy at INSEAD and London Business School. She has served as Managing Director of adidas Latin America since May 2019. She has been an independent member of the Board of Directors of RD Saúde - Raia Drogasil since July 2025 and of TIM Participações S.A. since July 2019. She previously served as an independent member of the Board of Directors of BRF S.A. from April 2020 to September 2025, Oncoclinicas from July 2021 to October 2025, and Lojas Marisa from August 2018 to December 2019. Previously, she held senior executive leadership positions at Sephora Latin America, The Carlyle Group, LBR - Lácteos Brasil S.A., Oi, and Unibanco.

Mrs. Flavia Maria Bittencourt has declared, for all intents and purposes, that in the last five years she has not been subject to the effects of any criminal conviction, even if not yet final and unappealable, nor to any conviction or penalty imposed in an administrative proceeding before the CVM, the Central Bank of Brazil, or the Superintendence of Private Insurance, nor to any final judicial or administrative decision resulting in suspension or disqualification from the practice of any professional or commercial activity. Additionally, Mrs. Flavia Maria Bittencourt has declared that she is not a politically exposed person under CVM Resolution No. 50/2021. Finally, Mrs. Flavia Maria Bittencourt has declared that she meets the independence criteria set forth in the Novo Mercado Listing Rules of B3 and in CVM regulations.

Sérgio Agapito Lires Rial - 595.644.157-72

Independent Chair of the Board of Directors of Vibra Energia since May 2022. He currently serves as a member of the Financial Committee and of the Governance, People and Compensation Committee. Mr. Sérgio Rial holds degrees in Economics from Universidade Gama Filho and in Law from UFRJ, an MBA in Finance from IBMEC, and executive education from universities in the United States and Europe, including INSEAD. He has had a long international career as an executive and board member in the financial sector and related agribusiness sectors, spanning Asia and the Americas. Since 2023, he has been a member of the advisory board of Zhejiang University International Business School (ZIBS) in China, serving as one of the international board members. He is also a member of the Advisory Board of FRUX Capital, a major European investment fund headquartered in Madrid. He also serves as Chair of the Board of Directors of Ebury Partners in London, a global fintech that provides foreign exchange and cross-border payment solutions that support international trade and digital businesses across multiple countries. Additionally, he is a member of the Board of Directors of BRF, one of Brazil's largest food companies, of Cyrela Brazil Realty S.A., and of Orbia Advance, and has served as a member of the Board of Directors of Delta Air Lines in the United States for more than nine years. In the ESG area, he serves on the global board of The Nature Conservancy (TNC), one of the world's largest environmental NGOs headquartered in the United States, and is co-chair of the Latin America Conservation Council (LACC). Previously, he served as Chair of the Board and Chief Executive Officer of Santander Brasil until January 2023 and was also a member of the Board of Santander Group in Spain. As an executive, he served on the Global Executive Committee of ABN AMRO in Amsterdam, as Senior Executive Director at Bear Stearns in New York, as Global CFO of Cargill in Minneapolis, and as CEO of Marfrig Foods and Seara Foods.

Mr. Sérgio Rial has declared, for all legal purposes, that in the last five years he has not been subject to the effects of any criminal conviction, even if not yet final and unappealable, nor to any conviction or penalty imposed in an administrative proceeding before the CVM, the Central Bank of Brazil, or the Superintendence of Private Insurance, nor to any final judicial or administrative decision resulting in suspension or disqualification from the practice of any professional or commercial activity. Additionally, Mr. Sérgio Rial has declared that he is not a politically exposed person under CVM Resolution No. 50/2021. Finally, Mr. Sérgio Rial has declared that he meets the independence criteria set forth in the Novo Mercado Listing Rules of B3 and in CVM regulations.

APPENDIX IV - INFORMATION ON THE CANDIDATES FOR THE COMPANY'S BOARD OF DIRECTORS AND FISCAL COUNCIL

Professional Experience / Statement of Any Convictions**Walter Schalka - 060.533.238-02**

Independent Member of the Board of Directors of Vibra Energia since May 2022. Current member of the Financial Committee. Mr. Walter Schalka holds a degree in Engineering from the Aeronautics Institute of Technology (ITA) and postgraduate studies from Fundação Getulio Vargas (FGV), IMD, and Harvard Business School. He began his career at Citibank and, in 1989, became Financial and Administrative Director at Dixie Lalekla. Following the merger of Toga and Dixie Lalekla in 1995, he became Managing Director of the Dixie Toga Group and, in 1997, became President of the group. From 2005 to 2021 he served as President of Votorantim Cimentos, responsible for operations in Brazil and 14 other countries. He served as Chief Executive Officer of Suzano S.A. from May 2013 to July 2024, where he led significant strategic initiatives, including the merger with Fibria. Mr. Walter Schalka also holds the following positions in other organizations: (i) member of the Board of Directors of FuturaGene Ltd.; (ii) Director of Itacel – Terminal de Celulose; (iii) Director of Maxcel Empreendimentos e Participações S.A.; (iv) member of the Deliberative Council of Ibá – Indústria Brasileira de Árvores; (v) member of Parceiros da Educação, a civil society organization; (vi) member of the Deliberative Council of the Brazilian Biodiversity Fund; (vii) member of the Advisory Board of EB Capital Gestão de Recursos Ltda.; and (viii) member of the Board of Directors of Suzano.

Mr. Walter Schalka has declared, for all intents and purposes, that in the last five years he has not been subject to the effects of any criminal conviction, even if not yet final and unappealable, nor to any conviction or penalty imposed in an administrative proceeding before the CVM, the Central Bank of Brazil, or the Superintendence of Private Insurance, nor to any final judicial or administrative decision resulting in suspension or disqualification from the practice of any professional or commercial activity. Additionally, Mr. Walter Schalka has declared that he is not a politically exposed person under CVM Resolution No. 50/2021. Finally, Mr. Walter Schalka has declared that he meets the independence criteria set forth in the Novo Mercado Listing Rules of B3 and in CVM regulations.

Rinaldo Pecchio Junior - 057.467.688-04

Chair of Vibra Energia's Fiscal Council since April 30, 2025, and sitting member since April 22, 2021. Mr. Rinaldo Pecchio Junior holds a degree in Economics from the State University of Campinas (Unicamp), a degree in Accounting Sciences from the Pontifical Catholic University of Campinas (PUC-Campinas), and an MBA in Finance from the Brazilian Institute of Capital Markets (IBMEC). Mr. Rinaldo has more than 30 years of professional experience and has developed most of his career in the electric power sector. He currently serves as Chief Executive Officer, Chief Financial Officer, and Investor Relations Officer of TAESA – Transmissora Aliança de Energia Elétrica S.A. He previously served as CFO, Investor Relations Officer, and IT Officer of Centro de Tecnologia Canaveira S.A. (CTC) from 2019 to 2022; CFO, Investor Relations Officer, Logistics Officer, and Supply Officer of ISA CTEEP from 2013 to 2019; and Chair of the Board of Directors of IE Madeira and IE Garanhuns, companies of the ISA CTEEP / Eletrobras group.

Mr. Rinaldo Pecchio Junior has declared, for all intents and purposes, that in the last five years he has not been subject to the effects of any criminal conviction, even if not yet final and unappealable, nor to any conviction or penalty imposed in an administrative proceeding before the Brazilian Securities and Exchange Commission (CVM), the Central Bank of Brazil, or the Superintendence of Private Insurance, nor to any final judicial or administrative decision resulting in suspension or disqualification from the practice of any professional or commercial activity. Additionally, Mr. Rinaldo Pecchio Junior has declared that he is not a politically exposed person under CVM Resolution No. 50/2021.

Adriana Duarte Chagastelles - 912.472.927-20

Holds a degree in Business Administration, an MBA in Finance and Corporate Law from FGV-RJ, and a Master's degree in Administration from IBMEC-RJ. An employee of Banco do Brasil for 33 years, she has worked at Previ for 30 years, where she currently serves as Director of Equity Investments. She served as Executive Manager in the Real Estate Portfolio Administration and Pricing Department (2023 to 2025) and in the Executive Governance Secretariat (2018 to 2023). She also served as Advisor to the Investment Director (2017 to 2018) and as an Investment Analyst for 16 years in the Equity Investments, Capital Markets, and Strategic Investments departments. From 2012 to 2016, she served as Executive Manager of Governance and Investor Relations at Sete Brasil Participações S.A. She currently serves as a member of the Board of Directors of Litel Participações S.A. and Litela Participações S.A. She previously served as a member of the Board of Directors of Brasil Telecom Participações S.A. and Inepar S.A. Indústria e Construções, and as a member of the Fiscal Council of Brasil Ferrovias S.A. She holds ANBIMA CPA-20, CFG, CGA, and CGE certifications, as well as a certification with an emphasis in Administration from the Social Security Certification Institute (ICSS). She has also participated in executive education programs at ISE Business School, board member training at Fundação Dom Cabral, and High-Performance Boards programs at UniAbrapp.

Mrs. Adriana Duarte Chagastelles has declared, for all legal purposes, that in the last five years she has not been subject to the effects of any criminal conviction, even if not yet final and unappealable, nor to any conviction or penalty imposed in an administrative proceeding before the CVM, the Central Bank of Brazil, or the Superintendence of Private Insurance, nor to any final judicial or administrative decision resulting in suspension or disqualification from the practice of any professional or commercial activity. Additionally, Mrs. Adriana Duarte Chagastelles has declared that she is not a politically exposed person under CVM Resolution No. 50/2021.

Marcel Juviano Barros - 029.310.198-10

Independent Member of the Board of Directors of Vibra Energia since April 2025 and member of the Statutory Audit Committee (CAE). Mr. Marcel Juviano Barros holds a degree in History from FESB – Fundação Municipal de Ensino Superior de Bragança Paulista (1995). He worked at Banco do Brasil for more than 40 years, holding positions such as Coordinator of the Negotiation Committee of Banco do Brasil Employees (2004–2009), General Secretary of CONTRAF – National Confederation of Workers in the Financial Sector (2009–2012), Board Member of UN-PRI Principles for Responsible Investment (2013–2017), and Director of Pension Benefits of PREVI – Caixa de Previdência dos Funcionários do Banco do Brasil (2012–2020). He also served as a sitting member of the Board of Directors of Vale S.A. (2012–2021) and as a member of the National Complementary Pension Council (CNPC) (2020–2022). He currently serves as Vice President of Labor Relations and President of ANAPAR – Associação Nacional de Participantes de Previdência Complementar e Autogestão em Saúde, as a sitting member of the Fiscal Council of Metalúrgica Gerdau S.A., as an alternate member of the National Complementary Pension Council (CNPC), and as Vice President of Labor Relations of ANABB – Associação Nacional dos Funcionários do Banco do Brasil.

Mr. Marcel Juviano Barros has declared, for all legal purposes, that in the last five years he has not been subject to the effects of any criminal conviction, even if not yet final and unappealable, nor to any conviction or penalty imposed in an administrative proceeding before the CVM, the Central Bank of Brazil, or the Superintendence of Private Insurance, nor to any final judicial or administrative decision resulting in suspension or disqualification from the practice of any professional or commercial activity. Additionally, Mr. Marcel Juviano Barros has declared that he is not a politically exposed person under CVM Resolution No. 50/2021.

APPENDIX IV - INFORMATION ON THE CANDIDATES FOR THE COMPANY'S BOARD OF DIRECTORS AND FISCAL COUNCIL

Professional Experience / Statement of Any Convictions**Walbert Antonio dos Santos - 867.321.888-87**

Alternate member of Vibra Energia's Fiscal Council since April 28, 2021. Mr. Walbert Antonio dos Santos holds a degree in Accounting Sciences from Faculdade Visconde de Cairu, obtained in 1996. He currently works as an independent business consultant, primarily in the retail sector (Grupo Pereira, headquartered in São Paulo and operating in Brazil's Center-West region) and in the education sector (Escolas Morumbi Sul, operating in São Paulo). Since 2018, he has served as a member of the Fiscal Council of Magazine Luiza and as an independent board member of Clínicas Clivale, a family-owned company headquartered in Salvador. He began his professional career in banking, where he worked at Caixa Econômica Federal from 1976 to 1980. He subsequently worked for 35 years as an auditor and business consultant, from 1980 to 2002 at Arthur Andersen & Co., where he served as International Partner during his last six years, and from 2001 to 2015 as an audit partner at Deloitte Touche Tohmatsu.

Mr. Walbert Antonio dos Santos has declared, for all legal purposes, that in the last five years he has not been subject to the effects of any criminal conviction, even if not yet final and unappealable, nor to any conviction or penalty imposed in an administrative proceeding before the CVM, the Central Bank of Brazil, or the Superintendence of Private Insurance, nor to any final judicial or administrative decision resulting in suspension or disqualification from the practice of any professional or commercial activity. Additionally, Mr. Walbert Antonio dos Santos has declared that he is not a politically exposed person under CVM Resolution No. 50/2021.

Felicia Lapenna Hauache - 218.437.868-26

Alternate member of the Fiscal Council of Vibra Energia as of 2026. Mrs. Felicia holds a law degree from the Pontifical Catholic University of São Paulo and an MBA in Hospital Management, Project Management, and an International Executive MBA from FIA/SP, including an immersion program in Silicon Valley, USA. She has more than 20 years of leadership experience in the areas of Legal, Compliance, Audit, Risk Management, and Data Privacy in private-sector and non-profit organizations. She serves as a board member at the São Paulo State Association of Information and Communication Technology Companies, IBGC, Observatório Social do Brasil/SP, ACB - Associação dos Conselheiros do Brasil, Mesamind, and JUMPHUB - a C-Level Executive Hub.

Mrs. Felicia Lapenna Hauache has declared, for all intents and purposes, that in the last five years she has not been subject to the effects of any criminal conviction, even if not yet final and unappealable, nor to any conviction or penalty imposed in an administrative proceeding before the CVM, the Central Bank of Brazil, or the Superintendence of Private Insurance, nor to any final judicial or administrative decision resulting in suspension or disqualification from the practice of any professional or commercial activity. Additionally, Mrs. Felicia Lapenna Hauache has declared that she is not a politically exposed person under CVM Resolution No. 50/2021.

Maria Luiza Lage de Mattos Levi - 092.197.648-81

Alternate member of the Fiscal Council of Vibra Energia as of 2026. Mrs. Maria Luiza holds a degree in Business Administration from the Pontifical Catholic University of São Paulo and an MBA in IFRS from FIPECAFI. She is certified by IBGC and has completed executive programs including IMD - Driving Digital Transformation and Columbia Business School - Building and Leading Effective Teams. She is an executive with more than 30 years of experience in Finance, Accounting, Risk Management, and Controls, having served from 2013 to 2023 as Country Controller of Citi Brazil. She has extensive experience in Corporate Governance, serving on Boards of Directors, Fiscal Councils, and Audit, Risk, and Compliance Committees at organizations including the Open Finance Association, Evoltz Participações S.A., B3 S.A., Banco ABC Brasil S.A., Silvio Santos Holding, ABBC - Associação Brasileira de Bancos, and Petz.

Mrs. Maria Luiza Lage de Mattos Levi has declared, for all intents and purposes, that in the last five years she has not been subject to the effects of any criminal conviction, even if not yet final and unappealable, nor to any conviction or penalty imposed in an administrative proceeding before the CVM, the Central Bank of Brazil, or the Superintendence of Private Insurance, nor to any final judicial or administrative decision resulting in suspension or disqualification from the practice of any professional or commercial activity. Additionally, Mrs. Maria Luiza Lage de Mattos Levi has declared that she is not a politically exposed person under CVM Resolution No. 50/2021.

APPENDIX IV - INFORMATION ON THE CANDIDATES FOR THE COMPANY'S BOARD OF DIRECTORS AND FISCAL COUNCIL

Type of Conviction	Description of the Conviction
Claudio Antonio Gonçalves - 803.360.001-20	N/A
Fábio Schvartsman - 940.563.318-04	N/A
Éder Odvar Lopes - 033.058.869-94	N/A
Mateus Affonso Bandeira - 572.483.970-91	N/A
Flavia Maria Bittencourt - 011.971.887-11	N/A
Sérgio Agapito Lires Rial - 595.644.157-72	N/A
Walter Schalka - 060.533.238-02	N/A
Rinaldo Pecchio Junior - 057.467.688-04	N/A
Adriana Duarte Chagastelles - 912.472.927-20	N/A
Marcel Juvinião Barros - 029.310.198-10	N/A
Walbert Antonio dos Santos - 867.321.888-87	N/A
Felicia Lapenna Hauache - - 218.437.868-26	N/A
Maria Luiza Lage de Mattos Levi - 092.197.648-81	N/A

7.4 - Composition of Committees

The information below reflects the positions currently held by candidates for the Company's Board of Directors with respect to the Company's advisory committees. Additionally, the Company clarifies that none of the candidates for the Fiscal Council currently holds positions on the Company's advisory committees.

Name	Type of committee	Type of audit	Position held	Date of birth	Date of appointment	Term of office
Individual Taxpayer Number (CPF)	Description of other committees	Profession	Description of other positions held	Date of election	Elected by the parent company	Start date of first term
Mateus Affonso Bandeira	Audit Committee	Statutory Audit Committee in compliance with CVM Resolution No. 23/21	Committee Coordinator (Sitting Member)	06/07/1969	04/15/2026	Until the 2028 Annual Shareholder's Meeting
572.483.970-91	-	Business Administrator		04/15/2026	No	09/24/2019
Claudio Antonio Gonçalves	Audit Committee	Statutory Audit Committee in compliance with CVM Resolution No. 23/21	Committee Member (Sitting)	12/19/1975	04/15/2026	Until the 2028 Annual Shareholder's Meeting
803.360.001-20	-	Banker/economist		04/15/2026	No	04/19/2024
Fabio Schvartsman	Other Committees	Not applicable	Other positions	02/25/1954	04/15/2026	Until the 2028 Annual Shareholder's Meeting
940.563.318-04	Financial Committee	Production engineer	Coordinator of the Financial Committee	04/15/2026	No	05/03/2022
Walter Schalka	Other Committees	Not applicable	Other positions	12/04/1960	04/15/2026	Until the 2028 Annual Shareholder's Meeting
060.533.238-02	Financial Committee	Engineer	Committee Member (Sitting)	04/15/2026	No	05/05/2022
Nildemar Secches	Other Committees	Not applicable	Other positions	11/24/1948	04/15/2026	Until the 2028 Annual Shareholder's Meeting
589.461.528-34	Governance, People, and Compensation Committee	Mechanical engineer	Coordinator of the Governance, People, and Compensation Committee	04/15/2026	No	05/03/2022
Sérgio Agapito Lires Rial	Other Committees	Not applicable	Other positions	07/28/1960	04/15/2026	Until the 2028 Annual Shareholder's Meeting
595.644.157-72	Governance, People, and Compensation Committee Financial Committee	Economist	Committee Member (Sitting)	04/15/2026	No	05/09/2022

APPENDIX IV - INFORMATION ON THE CANDIDATES FOR THE COMPANY'S BOARD OF DIRECTORS AND FISCAL COUNCIL

Professional Experience / Statement of Any Convictions**Mateus Affonso Bandeira - 572.483.970-91**

Independent Member of the Board of Directors of Vibra Energia since September 2019. He has served as Coordinator of the Statutory Audit Committee (CAE) since 2022 and previously served as Coordinator of the Governance, People and Compensation Committee and as a member of the Financial Committee. Mr. Mateus Bandeira holds a degree in Computer Science from the Catholic University of Pelotas. He holds postgraduate degrees in Finance from Fundação Getulio Vargas (FGV) and in Systems Management from the Federal University of Rio Grande do Sul (UFRGS), an MBA from The Wharton School of the University of Pennsylvania, and completed the Owner/President Management (OPM) Program at Harvard Business School. He has been an independent member of the Board of Directors of CVC Corp since September 2023 and was elected Chair of the Board in July 2024. He has also served as an independent member of the Board of Directors of Intelbras since March 2022, where he is a member of the People Committee. Mr. Bandeira has been an independent member of the Board of Directors of Sabesp since October 2024, where he serves as Coordinator of the Audit Committee and as a member of the Eligibility and Compensation Committee. He served as CEO of Grupo Oi from January to December 2024 and as a member of the Board of Directors of Oi from 2020 until December 2024. During that period, he also served as Coordinator of the People Committee and as a member of the Strategic Transformation and Operations and Finance Committees of Oi S.A. between 2020 and 2024. He also served as an independent member of the Board of Directors and member of the Audit and Risk Committee of Marcopolo from March 2022 to March 2025. Previously, he served as CEO and President of Bannisul in 2010 and 2011, where he had already been a member of the Board of Directors since 2008. He also served as Secretary of State for Planning and Management in the administration of Governor Yeda Crusius. After serving at the Ministry of Finance and the Federal Senate, he led the Treasury of the State of Rio Grande do Sul in 2007 and 2008. Mr. Bandeira was Managing Partner and CEO of Falconi Consultores de Resultados from 2011 to 2017, leading the corporate restructuring that transformed the firm into a partnership and the international expansion of the consulting firm, with the opening of offices in the United States and Mexico. He served as a member of the Board of Directors of PDG Realty from 2012 to 2016 and Terra Santa Agro S.A. from 2016 to 2018, and as a member of the Board of Trustees of Fundação Estudar from 2012 to 2018. He has also served as a member of the Board of Directors of Hospital Moinhos de Vento since 2016.

Mr. Mateus Affonso Bandeira has declared, for all intents and purposes, that in the last five years he has not been subject to the effects of any criminal conviction, even if not yet final and unappealable, nor to any conviction or penalty imposed in an administrative proceeding before the Brazilian Securities and Exchange Commission (CVM), the Central Bank of Brazil, or the Superintendence of Private Insurance, nor to any final judicial or administrative decision resulting in suspension or disqualification from the practice of any professional or commercial activity. Additionally, Mr. Mateus Affonso Bandeira has declared that he is not a politically exposed person under CVM Resolution No. 50/2021. Finally, Mr. Mateus Affonso Bandeira has declared that he meets the independence criteria set forth in the Novo Mercado Listing Rules of B3 and in CVM regulations.

Claudio Antonio Gonçalves - 803.360.001-20

Independent Member of the Board of Directors of Vibra Energia since April 2024. Currently serves as a member of the Governance, People and Compensation Committee and previously served as a member of the Statutory Audit Committee (CAE). Mr. Claudio Antonio Gonçalves holds a law degree from UniEvangélica, a postgraduate degree in Public Law from the University of Rio Verde (FESURV / Axioma Jurídico), and an MBA in Financial Business from the Federal University of Rio de Janeiro (COPPEAD/UFRJ). He has experience in asset and investment management, with solid expertise in investments for the private banking markets (onshore and offshore), retail banking, and closed pension funds. He has worked in the commercial and strategic management of several business segments - individual clients, farmers, and private clients in Brazil and the United States of America. Over the past five years, he served as Executive Manager at Banco do Brasil (Brasília, Federal District), where he was responsible for implementing the Funding and Investments Unit, a strategic unit responsible for the investor client journey of Banco do Brasil in the retail segment (2017-2020); as General Manager at Banco do Brasil (Miami, USA), responsible for managing relationships with account holders of the BB Miami branch, covering the private banking segment and expatriate federal government employees (2020-2023); and, since 2023, he has served as Investment Director of Caixa de Previdência dos Funcionários do Banco do Brasil - PREVI. Since April 2024, he has been a member of the Board of Directors of Gerdau. Since January 2026, he has been a member of the Board of Directors of PRI (Principles for Responsible Investment), a global initiative supported by the United Nations that promotes responsible investment practices.

Mr. Claudio Antonio Gonçalves has declared, for all intents and purposes, that in the last five years he has not been subject to the effects of any criminal conviction, even if not yet final and unappealable, nor to any conviction or penalty imposed in an administrative proceeding before the Brazilian Securities and Exchange Commission (CVM), the Central Bank of Brazil, or the Superintendence of Private Insurance, nor to any final judicial or administrative decision resulting in suspension or disqualification from the practice of any professional or commercial activity. Mr. Claudio Antonio Gonçalves has declared that he is not a Politically Exposed Person, as defined in Articles 14 and 15 of PREVIC Resolution No. 34/2020.

Fábio Schvartsman - 940.563.318-04

Independent Member of the Board of Directors of Vibra Energia since May 2022. Current Coordinator of the Financial Committee. Mr. Fábio Schvartsman holds a degree in Production Engineering from the Polytechnic School of the University of São Paulo (Poli/USP), a postgraduate degree in Business Administration from the São Paulo School of Business Administration of Fundação Getulio Vargas (EAESP/FGV), and a postgraduate degree in Production Engineering from the Polytechnic School of the University of São Paulo (Poli/USP). He served as Chief Executive Officer of Vale (from May 2017 to March 2019) and as a Sitting Member of Vale's Disclosure Committee (during the same period), where he also served as Sitting Member and Coordinator of the Strategic Committee (from May to October 2017). His main professional experience includes: (i) Chief Executive Officer of Klabin S.A. (from February 2011 to May 2017), a publicly traded company in the pulp and paper sector; (ii) President of San Antonio Internacional (from March 2008 to March 2010), a company in the oil and gas sector; (iii) President of Telemar Participações S.A. (from April 2007 to March 2008), a telecommunications company; At Ultrapar, a company in the fuel distribution sector, he served as: (iv) Planning Superintendent; (v) Planning Director; (vi) Planning and Control Director; (vii) Investor Relations Director; (viii) President of Ultraprev; (ix) Managing Partner (Ultra S.A., the holding company of Ultrapar); and (x) Chief Financial Officer / Financial Superintendent Director (Grupo Ultra, from May 1985 to April 2007). He also served as (xi) Member of the Board of Directors of Duratex S.A., a publicly traded company in the wood products sector, where he also held the positions of (xii) Head of the Economic Studies Sector, (xiii) Head of the Development Division, and (xiv) Head of the Planning Department (from February 1976 to April 1985); and (xv) Member of the Board of Directors of Grupo Pão de Açúcar, a retail company. He currently serves as a member of the Board of Directors of OceanPact.

Mr. Fábio Schvartsman has declared, for all intents and purposes, that in the last five years he has not been subject to the effects of any criminal conviction, even if not yet final and unappealable, nor to any conviction or penalty imposed in an administrative proceeding before the CVM, the Central Bank of Brazil, or the Superintendence of Private Insurance, nor to any final judicial or administrative decision resulting in suspension or disqualification from the practice of any professional or commercial activity. Additionally, Mr. Fábio Schvartsman has declared that he is not a politically exposed person under CVM Resolution No. 50/2021. Finally, Mr. Fábio Schvartsman has declared that he meets the independence criteria set forth in the Novo Mercado Listing Rules of B3 and in CVM regulations.

APPENDIX IV - INFORMATION ON THE CANDIDATES FOR THE COMPANY'S BOARD OF DIRECTORS AND FISCAL COUNCIL

Professional Experience / Statement of Any Convictions**Walter Schalka - 060.533.238-02**

Independent Member of the Board of Directors of Vibra Energia since May 2022. Current member of the Financial Committee. Mr. Walter Schalka holds a degree in Engineering from the Aeronautics Institute of Technology (ITA) and postgraduate studies from Fundação Getúlio Vargas (FGV), IMD, and Harvard Business School. He began his career at Citibank and, in 1989, became Financial and Administrative Director at Dixie Lalekla. Following the merger of Toga and Dixie Lalekla in 1995, he became Managing Director of the Dixie Toga Group and, in 1997, became President of the group. From 2005 to 2021 he served as President of Votorantim Cimentos, responsible for operations in Brazil and 14 other countries. He served as Chief Executive Officer of Suzano S.A. from May 2013 to July 2024, where he led significant strategic initiatives, including the merger with Fibria. Mr. Walter Schalka also holds the following positions in other organizations: (i) member of the Board of Directors of FuturaGene Ltd.; (ii) Director of Itacel – Terminal de Celulose; (iii) Director of Maxcel Empreendimentos e Participações S.A.; (iv) member of the Deliberative Council of Ibá – Indústria Brasileira de Árvores; (v) member of Parceiros da Educação, a civil society organization; (vi) member of the Deliberative Council of the Brazilian Biodiversity Fund; (vii) member of the Advisory Board of EB Capital Gestão de Recursos Ltda.; and (viii) member of the Board of Directors of Suzano.

Mr. Walter Schalka has declared, for all intents and purposes, that in the last five years he has not been subject to the effects of any criminal conviction, even if not yet final and unappealable, nor to any conviction or penalty imposed in an administrative proceeding before the CVM, the Central Bank of Brazil, or the Superintendence of Private Insurance, nor to any final judicial or administrative decision resulting in suspension or disqualification from the practice of any professional or commercial activity. Additionally, Mr. Walter Schalka has declared that he is not a politically exposed person under CVM Resolution No. 50/2021. Finally, Mr. Walter Schalka has declared that he meets the independence criteria set forth in the Novo Mercado Listing Rules of B3 and in CVM regulations.

Nildemar Secches - 589.461.528-34

Independent Member of the Board of Directors of Vibra Energia since May 2022 and Coordinator of the Governance, People and Compensation Committee. Mr. Nildemar Secches holds a degree in Mechanical Engineering from the University of São Paulo (USP), São Carlos campus, a postgraduate degree in Finance from the Pontifical Catholic University of Rio de Janeiro (PUC-Rio), and pursued doctoral studies in Economics at Unicamp. He currently holds the following positions: (i) since 2008, member of the Board of Directors and of the Sustainability and Strategy Committee of Suzano S.A.; (ii) since 1998, Vice Chair of the Board of Directors of WEG S.A., a publicly traded company whose main activity is the industrial production and commercialization of industrial systems, machinery, and equipment; (iii) since 2004, Vice Chair of the Board of Directors of Iochpe-Maxion S.A., a publicly traded company whose main activity is the manufacture and distribution of engines, machinery, agricultural equipment, and components for the metallurgical, railway, and automotive industries; (iv) member of the Board of Directors of Ultrapar Participações S.A. from 2002 to 2020, a publicly traded company whose principal activity consists of investing its own capital in commerce, industry, agriculture, and services; and (v) member of the Board of Directors of Itaú-Unibanco from 2012 to 2017. From 1972 to 1990, he worked at the Brazilian Development Bank (BNDES), where he served as Director from 1987 to 1990. From 1990 to 1994, he served as Corporate Managing Director of the Iochpe-Maxion Holding Group, and from 1995 to 2008 he served as Chief Executive Officer of Perdigão S.A. From 2007 to April 2013, he served as Chair of the Board of Directors of BRF – Brasil Foods, a publicly traded company engaged in the production, commercialization, and distribution of food products.

Mr. Nildemar Secches has declared, for all legal purposes, that in the last five years he has not been subject to the effects of any criminal conviction, even if not yet final and unappealable, nor to any conviction or penalty imposed in an administrative proceeding before the Brazilian Securities and Exchange Commission (CVM), the Central Bank of Brazil, or the Superintendence of Private Insurance, nor to any final judicial or administrative decision resulting in suspension or disqualification from the practice of any professional or commercial activity. Additionally, Mr. Nildemar Secches has declared that he is not a politically exposed person under CVM Resolution No. 50/2021. Finally, Mr. Nildemar Secches has declared that he meets the independence criteria set forth in the Novo Mercado Listing Rules of B3 and in CVM regulations.

Sérgio Agapito Lires Rial – 595.644.157-72

Independent Chair of the Board of Directors of Vibra Energia since May 2022. He currently serves as a member of the Financial Committee and of the Governance, People and Compensation Committee. Mr. Sérgio Rial holds degrees in Economics from Universidade Gama Filho and in Law from UFRJ, an MBA in Finance from IBMEC, and executive education from universities in the United States and Europe, including INSEAD. He has had a long international career as an executive and board member in the financial sector and related agribusiness sectors, spanning Asia and the Americas. Since 2023, he has been a member of the advisory board of Zhejiang University International Business School (ZIBS) in China, serving as one of the international board members. He is also a member of the Advisory Board of FRUX Capital, a major European investment fund headquartered in Madrid. He also serves as Chair of the Board of Directors of Ebury Partners in London, a global fintech that provides foreign exchange and cross-border payment solutions that support international trade and digital businesses across multiple countries. Additionally, he is a member of the Board of Directors of Brazil Foods (BRF), one of Brazil's largest food companies, of Cyrela Brazil Realty S.A., and of Orbia Advance, and has served as a member of the Board of Directors of Delta Air Lines in the United States for more than nine years. In the ESG area, he serves on the global board of The Nature Conservancy (TNC), one of the world's largest environmental NGOs headquartered in the United States, and is co-chair of the Latin America Conservation Council (LACC). Previously, he served as Chair of the Board and Chief Executive Officer of Santander Brasil until January 2023 and was also a member of the Board of Santander Group in Spain. As an executive, he served on the Global Executive Committee of ABN AMRO in Amsterdam, as Senior Executive Director at Bear Stearns in New York, as Global CFO of Cargill in Minneapolis, and as CEO of Marfrig Foods and Seara Foods.

Mr. Sérgio Rial has declared, for all legal purposes, that in the last five years he has not been subject to the effects of any criminal conviction, even if not yet final and unappealable, nor to any conviction or penalty imposed in an administrative proceeding before the CVM, the Central Bank of Brazil, or the Superintendence of Private Insurance, nor to any final judicial or administrative decision resulting in suspension or disqualification from the practice of any professional or commercial activity. Additionally, Mr. Sérgio Rial has declared that he is not a politically exposed person under CVM Resolution No. 50/2021. Finally, Mr. Sérgio Rial has declared that he meets the independence criteria set forth in the Novo Mercado Listing Rules of B3 and in CVM regulations.

APPENDIX IV - INFORMATION ON THE CANDIDATES FOR THE COMPANY'S BOARD OF DIRECTORS AND FISCAL COUNCIL

Type of Conviction	Description of the Conviction
Mateus Affonso Bandeira - 572.483.970-91	N/A
Claudio Antonio Gonçalves - 803.360.001-20	N/A
Fábio Schvartsman - 940.563.318-04	N/A
Walter Schalka - 060.533.238-02	N/A
Nildemar Secches - 589.461.528-34	N/A
Sérgio Agapito Lires Rial - 595.644.157-72	N/A

7.5 - Family Relationships

Not applicable, as there is no marital relationship, common-law partnership, or kinship up to the second degree between:(a) (i) the candidates for the Company's Board of Directors; and (ii) the current officers and directors of the Company; (b) (i) the candidates for the Company's Board of Directors; and (ii) the officers and directors of the Company's direct or indirect subsidiaries; (c) (i) the candidates for the Company's Board of Directors; and (ii) the Company's direct or indirect controlling shareholders; and (d) (i) the candidates for the Company's Board of Directors; and (ii) the officers and directors of the Company's direct or indirect parent companies.

7.6 - Relationships of Subordination, Service Provision, or Control

Not applicable, as there are no relationships of subordination, service provision, or control between the candidates for the Board of Directors and the Company's subsidiaries, controlling shareholders, or other related parties.

APPENDIX V – INDEPENDENCE STATEMENT OF CANDIDATES NOMINATED AS INDEPENDENT BOARD MEMBERS

(This appendix begins on the following page.)

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BOARD INDEPENDENCE AND NO CONVICTION/PEP

STATEMENT

I, **CLÁUDIO ANTÔNIO GONÇALVES**, Brazilian, married, attorney-at-law, holder of identity card (RG) No. 3,126,742 issued by the Government of the State of Goiás, enrolled with the Individual Taxpayer Registry (CPF) under No. 803.360.001-20, hereby declare, for purposes of compliance with the independence criteria set forth in Paragraph 1 of Article 16 of the Novo Mercado Regulations, that: (i) I am not a direct or indirect controlling shareholder of Vibra Energia S.A. (the "Company"); (ii) my voting rights are not bound by any Shareholders' Agreement relating to matters involving the Company; (iii) I am not a spouse, partner, or relative by blood or marriage, up to the second degree, of any controlling shareholder or officer of the Company; (iv) I have not, within the past three years, served as an employee or officer of the Company, its controlling shareholder, or any affiliated, controlled, or commonly controlled entity; (v) I do not maintain any commercial relationship with the Company, its controlling shareholder, or any affiliated, controlled, or commonly controlled entity; (vi) I do not receive any compensation from the Company, its direct or indirect controlling shareholder, or any affiliated, controlled, or commonly controlled entity other than that related to my role as an independent member of the Board of Directors or its committees, except for cash proceeds arising from share ownership and benefits derived from supplemental pension plans; and (vii) I did not found the Company and do not exercise significant influence over it. I further declare, for purposes of qualification as an independent board member, that none of the circumstances set forth in Paragraph 2 of Article 16 of the Novo Mercado Regulations of B3 apply to me. Accordingly, I declare that I am qualified to assume the position of Independent Member of the Board of Directors of VIBRA ENERGIA S.A., in accordance with the requirements of the Novo Mercado Regulations.

Additionally, I declare, for all intents and purposes, that: (i) within the past five years, I have not been subject to the effects of any criminal conviction, even if not final and unappealable; any conviction or penalty imposed in an administrative proceeding before the Brazilian Securities and Exchange Commission (CVM), the Central Bank of Brazil, or the Superintendence of Private Insurance (SUSEP); or any final and unappealable judicial or administrative conviction resulting in the suspension or disqualification from engaging in any professional or commercial activity; and (ii) I am not a Politically Exposed Person, as defined under CVM Resolution No. 50/2021, as I do not fall within any of the circumstances that characterize a Politically Exposed Person.

Rio de Janeiro, March 2, 2026.

DocuSigned by:
Claudio Antonio Gonçalves
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CLÁUDIO ANTÔNIO GONÇALVES

Public

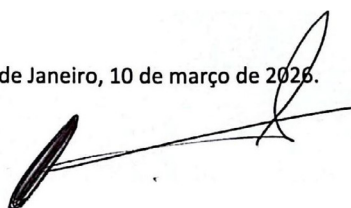
BOARD INDEPENDENCE AND NO CONVICTION /

PEP STATEMENT

I, **EDER ODVAR LOPES**, Brazilian, business administrator, holder of identity document No. 73370221 issued by SESP/PR and registered with the CPF under No. 033.058.869-94, hereby declare, for purposes of compliance with the independence criteria set forth in Paragraph 1 of Article 16 of the Novo Mercado Regulations, that: (i) I am not a direct or indirect controlling shareholder of Vibra Energia S.A. (the "Company"); (ii) my voting rights are not bound by any Shareholders' Agreement relating to matters involving the Company; (iii) I am not a spouse, partner, or relative by blood or marriage, up to the second degree, of any controlling shareholder or officer of the Company; (iv) I have not, within the past three years, served as an employee or officer of the Company, its controlling shareholder, or any affiliated, controlled, or commonly controlled entity; (v) I do not maintain any commercial relationship with the Company, its controlling shareholder, or any affiliated, controlled, or commonly controlled entity; (vi) I do not receive any compensation from the Company, its direct or indirect controlling shareholder, or any affiliated, controlled, or commonly controlled entity other than that related to my role as an independent member of the Board of Directors or its committees, except for cash dividends arising from share ownership and benefits derived from supplemental pension plans; and (vii) I did not found the Company and do not exercise significant influence over it. I further declare, for purposes of qualification as an independent board member, that none of the circumstances set forth in Paragraph 2 of Article 16 of the Novo Mercado Regulations of B3 apply to me. Accordingly, I declare that I am qualified to assume the position of Independent Member of the Board of Directors of VIBRA ENERGIA S.A., in accordance with the requirements of the Novo Mercado Regulations.

Additionally, I declare, for all intents and purposes, that: (i) in the last five years, I have not been subject to the effects of any criminal conviction, even if not yet final and unappealable, nor to any conviction or penalty imposed in an administrative proceeding before the Brazilian Securities and Exchange Commission (CVM), the Central Bank of Brazil, or the Superintendence of Private Insurance, nor to any final and unappealable conviction, in the judicial or administrative sphere, that resulted in the suspension or disqualification from carrying out any professional or commercial activity; and (ii) I am not a Politically Exposed Person, as defined in CVM Resolution No. 50/2021, as I do not fall within any of the situations that characterize a Politically Exposed Person.

Rio de Janeiro, 10 de março de 2026.



EDER ODVAR LOPES

Public

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BOARD INDEPENDENCE AND NO CONVICTION/PEP

STATEMENT

I, **FÁBIO SCHVARTSMAN**, Brazilian, married, production engineer, holder of identity card (RG) No. 4.144.579-X issued by SSP/SP, and enrolled with the Individual Taxpayer Registry (CPF) under No. 940.563.318-04, hereby declare, for purposes of compliance with the independence criteria set forth in Paragraph 1 of Article 16 of the Novo Mercado Regulations, that: (i) I am not a direct or indirect controlling shareholder of Vibra Energia S.A. (the "Company"); (ii) my voting rights are not bound by any Shareholders' Agreement relating to matters involving the Company; (iii) I am not a spouse, partner, or relative by blood or marriage, up to the second degree, of any controlling shareholder or officer of the Company; (iv) I have not, within the past three years, served as an employee or officer of the Company, its controlling shareholder, or any affiliated, controlled, or commonly controlled entity; (v) I do not maintain any commercial relationship with the Company, its controlling shareholder, or any affiliated, controlled, or commonly controlled entity; (vi) I do not receive any compensation from the Company, its direct or indirect controlling shareholder, or any affiliated, controlled, or commonly controlled entity other than that related to my role as an independent member of the Board of Directors or its committees, except for cash dividends arising from share ownership and benefits derived from supplemental pension plans; and (vii) I did not found the Company and do not exercise significant influence over it. I further declare, for purposes of qualification as an independent board member, that none of the circumstances set forth in Paragraph 2 of Article 16 of the Novo Mercado Regulations of B3 apply to me. Accordingly, I declare that I am qualified to assume the position of Independent Member of the Board of Directors of VIBRA ENERGIA S.A., in accordance with the requirements of the Novo Mercado Regulations.

Additionally, I declare, for all intents and purposes, that: (i) within the past five years, I have not been subject to the effects of any criminal conviction, even if not final and unappealable; any conviction or penalty imposed in an administrative proceeding before the Brazilian Securities and Exchange Commission (CVM), the Central Bank of Brazil, or the Superintendence of Private Insurance (SUSEP); or any final and unappealable judicial or administrative conviction resulting in the suspension or disqualification from engaging in any professional or commercial activity; and (ii) I am not a Politically Exposed Person, as defined under CVM Resolution No. 50/2021, as I do not fall within any of the circumstances that characterize a Politically Exposed Person.

Rio de Janeiro, March 2, 2026.

Assinado por:

A27845926A02465
FABIO SCHVARTSMAN

Public

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BOARD INDEPENDENCE AND NO CONVICTION/PEP

STATEMENT

I, **FLAVIA MARIA BITTENCOURT**, Brazilian, married, engineer, holder of identity card (RG) No. 68.032.390-9 issued by SSP/SP, enrolled with the Individual Taxpayer Registry (CPF) under No. 011.971.887-11, hereby declare, for purposes of compliance with the independence criteria set forth in Paragraph 1 of Article 16 of the Novo Mercado Regulations, that: (i) I am not a direct or indirect controlling shareholder of Vibra Energia S.A. (the "Company"); (ii) my voting rights are not bound by any Shareholders' Agreement relating to matters involving the Company; (iii) I am not a spouse, partner, or relative by blood or marriage, up to the second degree, of any controlling shareholder or officer of the Company; (iv) I have not, within the past three years, served as an employee or officer of the Company, its controlling shareholder, or any affiliated, controlled, or commonly controlled entity; (v) I do not maintain any commercial relationship with the Company, its controlling shareholder, or any affiliated, controlled, or commonly controlled entity; (vi) I do not receive any compensation from the Company, its direct or indirect controlling shareholder, or any affiliated, controlled, or commonly controlled entity other than that related to my role as an independent member of the Board of Directors or its committees, except for cash dividends arising from share ownership and benefits derived from supplemental pension plans; and (vii) I did not found the Company and do not exercise significant influence over it. I further declare, for purposes of qualification as an independent board member, that none of the circumstances set forth in Paragraph 2 of Article 16 of the Novo Mercado Regulations of B3 apply to me. Accordingly, I declare that I am qualified to assume the position of Independent Member of the Board of Directors of VIBRA ENERGIA S.A., in accordance with the requirements of the Novo Mercado Regulations.

Additionally, I declare, for all intents and purposes, that: (i) within the past five years, I have not been subject to the effects of any criminal conviction, even if not final and unappealable; any conviction or penalty imposed in an administrative proceeding before the Brazilian Securities and Exchange Commission (CVM), the Central Bank of Brazil, or the Superintendence of Private Insurance (SUSEP); or any final and unappealable judicial or administrative conviction resulting in the suspension or disqualification from engaging in any professional or commercial activity; and (ii) I am not a Politically Exposed Person, as defined under CVM Resolution No. 50/2021, as I do not fall within any of the circumstances that characterize a Politically Exposed Person.

Rio de Janeiro, March 2, 2026.

Assinado por:

A421266B25B6491
FLAVIA MARIA BITTENCOURT

Public

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**BOARD INDEPENDENCE AND NO CONVICTION/PEP
STATEMENT**

I, **MATEUS AFFONSO BANDEIRA**, Brazilian, born in the City of Pelotas, State of Rio Grande do Sul, married, business administrator, holder of identity card (RG) No. 7039179523 issued by SSP/RS, and enrolled with the Individual Taxpayer Registry (CPF) under No. 572.483.970-91, hereby declare, for purposes of compliance with the independence criteria set forth in Paragraph 1 of Article 16 of the Novo Mercado Regulations, that: (i) I am not a direct or indirect controlling shareholder of Vibra Energia S.A. (the "Company"); (ii) my voting rights are not bound by any Shareholders' Agreement relating to matters involving the Company; (iii) I am not a spouse, partner, or relative by blood or marriage, up to the second degree, of any controlling shareholder or officer of the Company; (iv) I have not, within the past three years, served as an employee or officer of the Company, its controlling shareholder, or any affiliated, controlled, or commonly controlled entity; (v) I do not maintain any commercial relationship with the Company, its controlling shareholder, or any affiliated, controlled, or commonly controlled entity; (vi) I do not receive any compensation from the Company, its direct or indirect controlling shareholder, or any affiliated, controlled, or commonly controlled entity other than that related to my role as an independent member of the Board of Directors or its committees, except for cash dividends arising from share ownership and benefits derived from supplemental pension plans; and (vii) I did not found the Company and do not exercise significant influence over it. I further declare, for purposes of qualification as an independent board member, that none of the circumstances set forth in Paragraph 2 of Article 16 of the Novo Mercado Regulations of B3 apply to me. Accordingly, I declare that I am qualified to assume the position of Independent Member of the Board of Directors of VIBRA ENERGIA S.A., in accordance with the requirements of the Novo Mercado Regulations.

Additionally, I declare, for all intents and purposes, that: (i) within the past five years, I have not been subject to the effects of any criminal conviction, even if not final and unappealable; any conviction or penalty imposed in an administrative proceeding before the Brazilian Securities and Exchange Commission (CVM), the Central Bank of Brazil, or the Superintendence of Private Insurance (SUSEP); or any final and unappealable judicial or administrative conviction resulting in the suspension or disqualification from engaging in any professional or commercial activity; and (ii) I am not a Politically Exposed Person, as defined under CVM Resolution No. 50/2021, as I do not fall within any of the circumstances that characterize a Politically Exposed Person.

Rio de Janeiro, March 2, 2026.

DocuSigned by:

791B15F271EF4DF
MATEUS AFFONSO BANDEIRA

Public

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BOARD INDEPENDENCE AND NO CONVICTION/PEP

STATEMENT

I, **SÉRGIO AGAPITO LIRES RIAL**, Brazilian, born in the City of Rio de Janeiro, State of Rio de Janeiro, single, economist, holder of identity card (RG) No. 04621473-0 issued by IFP/RJ, and enrolled with the Individual Taxpayer Registry (CPF) under No. 595.644.157-72, hereby declare, for purposes of compliance with the independence criteria set forth in Paragraph 1 of Article 16 of the Novo Mercado Regulations, that: (i) I am not a direct or indirect controlling shareholder of Vibra Energia S.A. (the "Company"); (ii) my voting rights are not bound by any Shareholders' Agreement relating to matters involving the Company; (iii) I am not a spouse, partner, or relative by blood or marriage, up to the second degree, of any controlling shareholder or officer of the Company; (iv) I have not, within the past three years, served as an employee or officer of the Company, its controlling shareholder, or any affiliated, controlled, or commonly controlled entity; (v) I do not maintain any commercial relationship with the Company, its controlling shareholder, or any affiliated, controlled, or commonly controlled entity; (vi) I do not receive any compensation from the Company, its direct or indirect controlling shareholder, or any affiliated, controlled, or commonly controlled entity other than that related to my role as an independent member of the Board of Directors or its committees, except for cash dividends arising from share ownership and benefits derived from supplemental pension plans; and (vii) I did not found the Company and do not exercise significant influence over it. I further declare, for purposes of qualification as an independent board member, that none of the circumstances set forth in Paragraph 2 of Article 16 of the Novo Mercado Regulations of B3 apply to me. Accordingly, I declare that I am qualified to assume the position of Independent Member of the Board of Directors of VIBRA ENERGIA S.A., in accordance with the requirements of the Novo Mercado Regulations.

Additionally, I declare, for all intents and purposes, that: (i) within the past five years, I have not been subject to the effects of any criminal conviction, even if not final and unappealable; any conviction or penalty imposed in an administrative proceeding before the Brazilian Securities and Exchange Commission (CVM), the Central Bank of Brazil, or the Superintendence of Private Insurance (SUSEP); or any final and unappealable judicial or administrative conviction resulting in the suspension or disqualification from engaging in any professional or commercial activity; and (ii) I am not a Politically Exposed Person, as defined under CVM Resolution No. 50/2021, as I do not fall within any of the circumstances that characterize a Politically Exposed Person.

Rio de Janeiro, March 2, 2026.

DocuSigned by:

BB6EDACF3F53426
SÉRGIO AGAPITO LIRES RIAL

Public

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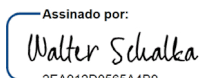
BOARD INDEPENDENCE AND NO CONVICTION/PEP

STATEMENT

I, **WALTER SCHALKA**, Brazilian, born in the City of São Paulo, State of São Paulo, married, engineer, holder of identity card (RG) No. 6,567,956-8 issued by SSP/SP, and enrolled with the Individual Taxpayer Registry (CPF) under No. 060.533.238-02, hereby declare, for purposes of compliance with the independence criteria set forth in Paragraph 1 of Article 16 of the Novo Mercado Regulations, that: (i) I am not a direct or indirect controlling shareholder of Vibra Energia S.A. (the "Company"); (ii) my voting rights are not bound by any Shareholders' Agreement relating to matters involving the Company; (iii) I am not a spouse, partner, or relative by blood or marriage, up to the second degree, of any controlling shareholder or officer of the Company; (iv) I have not, within the past three years, served as an employee or officer of the Company, its controlling shareholder, or any affiliated, controlled, or commonly controlled entity; (v) I do not maintain any commercial relationship with the Company, its controlling shareholder, or any affiliated, controlled, or commonly controlled entity; (vi) I do not receive any compensation from the Company, its direct or indirect controlling shareholder, or any affiliated, controlled, or commonly controlled entity other than that related to my role as an independent member of the Board of Directors or its committees, except for cash dividends arising from share ownership and benefits derived from supplemental pension plans; and (vii) I did not found the Company and do not exercise significant influence over it. I further declare, for purposes of qualification as an independent board member, that none of the circumstances set forth in Paragraph 2 of Article 16 of the Novo Mercado Regulations of B3 apply to me. Accordingly, I declare that I am qualified to assume the position of Independent Member of the Board of Directors of VIBRA ENERGIA S.A., in accordance with the requirements of the Novo Mercado Regulations.

Additionally, I declare, for all intents and purposes, that: (i) within the past five years, I have not been subject to the effects of any criminal conviction, even if not final and unappealable; any conviction or penalty imposed in an administrative proceeding before the Brazilian Securities and Exchange Commission (CVM), the Central Bank of Brazil, or the Superintendence of Private Insurance (SUSEP); or any final and unappealable judicial or administrative conviction resulting in the suspension or disqualification from engaging in any professional or commercial activity; and (ii) I am not a Politically Exposed Person, as defined under CVM Resolution No. 50/2021, as I do not fall within any of the circumstances that characterize a Politically Exposed Person.

Rio de Janeiro, March 2, 2026.

Assinado por:

2EA912D0565A4B9
WALTER SCHALKA

Public

APPENDIX VI - INFORMATION ON MANAGEMENT COMPENSATION

(pursuant to Section 8 of the Reference Form, in accordance with CVM Resolution No. 80/2022)

8.1 - Compensation policy or practice

A qualitative description of the Company's compensation policies and practices, as currently in effect, is presented below for each of its governing bodies and for the Fiscal Council.

a. objectives of the compensation policy or practice

On June 17, 2022, the Company's Board of Directors approved the Compensation Policy for Senior Management and Vice Presidents, which, as revised in February 2025 and March 2026, is available on the Company's website (<https://ri.vibraenergia.com.br/governanca-corporativa/estatu-to-codigos-e-politicas/>) ("**Policy**"). The Policy aims to recognize and compensate the Company's officers, members of the Fiscal Council, and members of the Advisory Committees, considering their responsibilities, the time dedicated to their roles, and their qualifications. Vibra Energia's compensation policy seeks to attract and retain highly qualified professionals and to promote alignment between high performance and the achievement of the Company's business strategies, as well as the creation of sustainable value aligned with the interests of officers, shareholders, and other stakeholders. The policy also aims to ensure compliance with best practices in corporate governance. Compensation consists of fixed and variable components, structured to encourage the disciplined execution of the Company's 2030 Strategy and to reinforce meritocracy and corporate accountability, in accordance with the compensation strategy established for each group.

b. practices and procedures adopted by the Board of Directors to define the individual compensation of the Board of Directors and the Board of Executive Directors

i. the bodies and committees that participate in the decision-making process and how they participate

It is the responsibility of the Governance, People, and Compensation Committee to review the proposals made by the Vice-President of People, Technology, and ESG for fixed and variable compensation (including the method of share-based remuneration) for the members of the Board of Executive Directors and the Board of Directors, and for fixed compensation only for the members of the Fiscal Council. After the committee issues an opinion, the proposal is reviewed by the Board of Directors. Finally, the global compensation of management is submitted for resolution of shareholders at the Shareholders' Meeting.

ii. criteria and methodology used to establish individual compensation

The methodology used by the Company to determine the individual compensation of its officers – including members of the Board of Executive Directors, the Board of Directors, and advisory

APPENDIX VI - INFORMATION ON MANAGEMENT COMPENSATION

committees – takes into account the scope of their responsibilities and considers market practices, technical studies, and analyses of compensation policies and human capital management practices adopted by large companies operating in the same industry and in the broader market. The Company also considers inflation during the relevant period and the results of compensation surveys conducted by independent specialized consulting firms to assess whether adjustments to compensation components are necessary. Currently, the Company uses the Korn Ferry methodology for assessing executive positions as its primary tool to establish internal balance, defining levels that group roles with similar scope, complexity, and business impact. This methodology also supports more accurate market benchmarking, together with the results of compensation surveys used to assess external competitiveness.

The compensation of the Company's Fiscal Council members is established by the Annual Shareholders' Meeting. In accordance with Article 162, paragraph 3, of the Brazilian Corporate Law, the compensation of each sitting Fiscal Council member may not be less than 10% of the average compensation paid to each of the Company's directors (excluding benefits, representation allowances, and profit sharing). Members are also reimbursed for travel and accommodation expenses necessary for the performance of their duties.

iii. frequency and form of review of the compensation policy by the Board of Directors

The Policy, published on June 17, 2022 and revised in February 2025 and March 2026, may be amended by resolution of the Board of Directors, particularly in the event of significant changes to laws or regulations applicable to the Company.

c. composition of compensation**i.a. description of compensation elements and their objectives****BOARD OF EXECUTIVE DIRECTORS**

The Company's executive compensation strategy is designed to meet objectives identified as relevant by shareholders, namely attracting and retaining the talent required to execute the Company's business plan. Thus, we intend to provide competitive gains relative to the comparable market, with the largest portion of total compensation tied to the variable component, associated with corporate and individual targets linked to our annual budget. The main objective of this strategy is to position total remuneration in the third quartile (P90) of the comparable market, with the opportunity for additional gains subject to results exceeding those established in the annual budget, reflected in the results of the corporate and individual targets of the executives, through a compensation mix that leverages the variable portions related to the success of operational and financial performance.

Below, we detail each of the components of the compensation of the Statutory Board.

- **Salary or pro-labore:** fixed monthly compensation, designed to position base pay in line with the market median to ensure competitiveness for this component, which comprises 12 monthly payments;

APPENDIX VI - INFORMATION ON MANAGEMENT COMPENSATION

- **Direct and indirect benefits:** intended to support quality of life and ensure that the overall compensation package remains competitive and attractive in the market. Executives are provided with benefits such as health insurance, life insurance, travel insurance, housing allowance, airline tickets, and company vehicles;
- **Short-term incentive:** an annual executive bonus program, with payouts linked to performance against financial, customer, strategic, and ESG indicators derived from the annual budget approved by the Board of Directors;
- **Long-term incentive:** compensation based on stock options, restricted shares, and share-based payments settled in cash, aimed at aligning executives' interests with those of the Company and its shareholders. As of 2025, the Company discontinued the granting of stock options to members of the Board of Executive Directors, and the long-term variable component of the compensation package is now granted entirely in the form of performance shares;
- **Stock Ownership Guidelines:** approved in 2025 and effective as of April 2026, members of the Board of Executive Directors are subject to corporate governance guidelines requiring executives to maintain a minimum financial investment in Company shares during their tenure (Stock Ownership Guidelines – SOG). This requirement is intended to reinforce long-term commitment and align the interests of executives, shareholders, and investors (“skin in the game”), as provided in the Policy. Executives must maintain a minimum shareholding equivalent to at least five times the annual base salary for the Chief Executive Officer and two times the annual base salary for Executive Vice Presidents;
- **Post-employment benefits:** designed to support the quality of life of Board of Executive Directors members and include a retirement plan. For non-statutory vice presidents hired under the Brazilian Consolidation of Labor Laws (CLT), additional benefits include food allowance, educational assistance for children up to age 21, and contributions to the Severance Indemnity Fund (FGTS);
- **Clawback policy:** since 2025, the Company has adopted a clawback policy aligned with the guidelines of the U.S. Securities and Exchange Commission (SEC). Its application has been extended to short-term incentives, and the policy is available on the Company's website (<https://ri.vibraenergia.com.br/governanca-corporativa/estatuto-codigos-e-politicas/>) (“Policy”). This policy aims to reimburse amounts erroneously paid in the form of variable portions.

BOARD OF DIRECTORS

The Company's compensation strategy for members of the Board of Directors consists of a fixed monthly fee, additional fixed compensation for participation in advisory committees, and long-term variable compensation based on the Stock Option Plan. This variable component is not linked to performance targets and is solely associated with the appreciation of the Company's share price.

- **Salary or pro labore:** fixed monthly compensation paid in 12 installments to members of the Board of Directors as remuneration for services rendered;
- **Participation in committees:** fixed monthly compensation paid to members of the Board of Directors who serve on the statutory advisory committees to the Board, with differentiated amounts depending on the responsibilities assumed by each committee member.

APPENDIX VI - INFORMATION ON MANAGEMENT COMPENSATION

- **Long-term incentive:** compensation based on stock options, which as of 2026 are subject to a one-year lock-up period following the exercise of the options and the end of the vesting period. During this lock-up period, plan participants must not sell, transfer, or otherwise dispose of the assets received as long-term incentives.
- **Clawback policy:** as of 2025, the Company adopted a clawback policy aligned with the guidelines of the SEC and extended its application to short-term incentives. This policy aims to reimburse amounts erroneously paid in the form of variable portions.

FISCAL COUNCIL

The compensation of the Fiscal Council consists exclusively of fixed monthly fees and is intended to remunerate each member for services rendered within the scope of the responsibilities assigned to the Company's Fiscal Council. Alternate members are only compensated when they act as full members due to vacancy, impediment, or absence of the respective sitting member. The members of the Fiscal Council are not entitled to variable remuneration.

i.b. proportion of each compensation element over the last three fiscal years

The proportion of each element in the total compensation, in relation to the fiscal years ended December 31, 2025, 2024, and 2023, is available in the table below.

BOARD OF EXECUTIVE DIRECTORS

Compensation Composition - Statutory Board of Executive Directors	2025	2024	2023
Fixed monthly compensation			
Salary or pro labore	23.73%	25.22%	26.95%
Direct and indirect benefits	2.91%	3.35%	2.51%
Participation in committees	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%
Variable compensation	24.30%	39.18%	44.03%
Post-employment benefits	1.80%	1.86%	2.22%
Termination of office	0.00%	0.00%	0.00%
Share-based compensation	47.26%	30.39%	24.29%
Total	100.00%	100.00%	100%

APPENDIX VI - INFORMATION ON MANAGEMENT COMPENSATION

Compensation Composition - Non-Statutory Board of Executive Directors	2025	2024	2023
Fixed monthly compensation			
Salary or pro labore	28.80%	34.06%	36.73%
Direct and indirect benefits	4.46%	4.79%	4.39%
Participation in committees	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%
Variable compensation	28.91%	35.39%	24.21%
Post-employment benefits	2.59%	3.75%	2.85%
Termination of office	0.00%	0.00%	5.66%
Share-based compensation	35.24%	22.02%	26.17%
Total	100.00%	100.00%	100.00%

BOARD OF DIRECTORS

Compensation Composition	2025	2024	2023
Fixed monthly compensation			
Salary or pro labore	51.24%	59.43%	63.97%
Direct and indirect benefits	0.00%	0.00%	0.00%
Participation in committees	12.24%	13.21%	13.24%
Other	0.00%	0.00%	0.00%
Variable compensation	0.00%	0.00%	0.00%
Post-employment benefits	0.00%	0.00%	0.00%
Termination of office	0.00%	0.00%	0.00%
Share-based compensation	36.51%	27.36%	22.80%
Total	100%	100%	100%

FISCAL COUNCIL

Compensation Composition	2025	2024	2023
Fixed monthly compensation			
Salary or pro labore	100.00%	100.00%	100.00%
Direct and indirect benefits	0.00%	0.00%	0.00%
Participation in committees	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%
Variable compensation	0.00%	0.00%	0.00%
Post-employment benefits	0.00%	0.00%	0.00%
Termination of office	0.00%	0.00%	0.00%
Share-based compensation	0.00%	0.00%	0.00%
Total	100.00%	100.00%	100.00%

APPENDIX VI - INFORMATION ON MANAGEMENT COMPENSATION**ADVISORY COMMITTEES (Statutory Audit Committee, Financial Committee, and Governance, People and Compensation Committee)**

Compensation Composition	2025	2024	2023
Fixed monthly compensation			
Salary or pro labore	100.00%	100.00%	100.00%
Direct and indirect benefits	0.00%	0.00%	0.00%
Participation in committees	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%
Variable compensation	0.00%	0.00%	0.00%
Post-employment benefits	0.00%	0.00%	0.00%
Termination of office	0.00%	0.00%	0.00%
Share-based compensation	0.00%	0.00%	0.00%
Total	100.00%	100.00%	100.00%

i.c. methodology for calculating and adjusting compensation elements**BOARD OF EXECUTIVE DIRECTORS**

- **Salary or pro labore:** the amount of fixed compensation is evaluated annually based on the results of salary surveys and studies that support comparisons of the compensation of Statutory Directors, with the support of Korn Ferry, an independent external consulting firm, considering the market median (P50) as the benchmark and, based on the Company's challenges, positioning the total compensation package strategy at the market's 90th percentile (P90). Since 2025, it has been established that the compensation package will be reviewed every two years, based on an analysis of the competitiveness of executive compensation, except in specific cases approved by the Board of Directors or by the Governance, People and Compensation Committee. For the 2026 cycle, adjustments will be made on a case-by-case basis, considering the positioning of current incumbents relative to the market;
- **Short-term incentive:** the calculation is based on a salary multiple defined according to the compensation strategy for this component and considers performance against various financial and operational indicators relative to the achievement of the targets established for the year, in alignment with the Strategic Plan and the annual budget. Payouts may range from 0% to 150%, where 0% applies if the minimum program threshold is not met, 100% corresponds to the target bonus if the established targets are fully achieved, and 150% represents the maximum bonus in the event of outperformance. Payments are made annually based on the Company's performance and the achievement of the individual targets established for each Executive Officer during the year.
- **Long-term incentive:** the Company maintains several share-based compensation plans, including stock options, performance shares, restricted shares, and share-based payments settled in cash, approved at the Ordinary and Extraordinary Shareholders' Meetings held in 2020 and 2022 and detailed in item 8.4 of this Reference Form. These plans form part of the long-term incentive package, positioning total compensation competitiveness at the P90 level of the market and aligning the interests of the Company with those of its shareholders. No matching plan grants were made during the fiscal year ended December 31, 2025. For the current year, the Company simplified the Long-Term Incentive Plan (LTIP) metrics, adopting only ROIC and TSR as the core performance indicators for evaluating the program, with a

APPENDIX VI - INFORMATION ON MANAGEMENT COMPENSATION

focus on transparency, comparability, and sustainable value creation, in response to shareholders' requests for clearer, more robust metrics aligned with best governance practices;

- **Direct and indirect benefits:** the Company offers a competitive benefits package, with update criteria guided by surveys and evaluations conducted annually by the People, Technology and ESG area and subsequently approved through collective bargaining agreements;
- **Post-employment benefits:** there is no single methodology for calculating and adjusting contributions to the retirement plan. Currently, contributions are limited to 11% of compensation, with the Company making monthly contributions equal to those made by the executive.

BOARD OF DIRECTORS

- **Salary or pro labore:** fixed compensation is evaluated annually based on the results of salary surveys and studies that support comparisons of the compensation of Board members, with the support of independent external consulting firms. The analysis considers the alignment of the total compensation package with the market's P90, with such total compensation including committee participation and long-term incentives, as reviewed by the Governance, People and Compensation Committee and approved annually at the Ordinary and Extraordinary Shareholders' Meeting (AGM & EGM). Since 2025, it has been established that the compensation package will be reviewed every two years, at the time of the election of the slate of Board members, considering an analysis of compensation competitiveness, except in specific cases approved by the Board of Directors or by the Governance, People and Compensation Committee;
- **Participation in committees:** equivalent to a percentage of the salary or pro labore received by the member of the Board of Directors, in accordance with the results of market surveys;
- **Long-term incentive:** compensation based on stock options, with the application, as of 2026, of a one-year lock-up period following the exercise of the options and the end of the vesting date, which corresponds to the minimum period during which the plan participant may not sell, transfer, or dispose of the assets received as a long-term incentive.

FISCAL COUNCIL

- **Salary or pro labore:** the methodology used to calculate compensation follows Law No. 6,404, of December 15, 1976, and market benchmarks. For the 2024 cycle, the Governance, People and Compensation Committee approved the realignment of the salary or pro labore based on the compensation consulting study conducted by Korn Ferry, which established the level at the market's P90 (90th percentile).

i.d. main performance indicators taken into consideration in determining each element of compensation

Only Statutory Executive Officers have performance indicators incorporated into the structure of variable incentives, which are based on a combination of financial and operational metrics, as described below.

- **Salary or pro labore:** fixed compensation with no performance indicator attached;
- **Direct and indirect benefits:** no indicator linked thereto;

APPENDIX VI - INFORMATION ON MANAGEMENT COMPENSATION

- **Short-term incentive:** based on financial, customer, strategic, and ESG indicators derived from the annual budget approved by the Board of Directors, aimed at achieving the Company's results and those of the respective executive areas;
- **Long-term incentive:** since 2022, with the implementation of the performance share plan approved by the 2022 Annual and Extraordinary Shareholders' Meeting, the Board of Directors began to elect, for each program, two (2) or more indicators and respective targets from among the corporate indicators approved in our multi-year Business Plan, such as, for example: market share; EBITDA (BRL/m3 or BRL/Mw); Return on Capital Employed (ROCE), Relative TSR, Customer NPS, among others. In line with suggestions received from investors in the last engagement cycle, for the 2026 program, we simplified the Long-Term Incentive (LTI) Plan indicator, adopting exclusively ROIC and TSR as core performance assessment metrics. This change reinforces transparency, comparability, and the focus on sustainable value creation, responding to shareholder requests for clearer, more robust metrics aligned with best governance practices;
- **Post-employment benefits:** no indicator linked thereto.

Members of the Board of Directors, advisory committees, and the Fiscal Council do not have performance indicators that affect their compensation packages.

ii. reasons justifying the composition of compensation

- The compensation structure for the Company's Executive Board, Board of Directors, and members of the Fiscal Council is defined considering the Company's economic and financial performance, while also seeking to recognize their efforts and align compensation practices with relevant market benchmarks. For Executive Officers, as noted above, the structure places greater weight on variable compensation components, thereby strengthening the alignment of interests and establishing a meaningful link between compensation and both individual and business performance.
- The compensation of the advisory committees to the Board of Directors also reflects the legal and statutory responsibilities assigned to the members of these committees.

iii. non-compensated members

Not applicable, as all members of the Board of Executive Directors, the Board of Directors, the advisory committees, and the Fiscal Council receive compensation. Alternate members of the Fiscal Council are entitled to monthly compensation only when they formally act in the effective exercise of their duties

d. d. compensation supported by subsidiaries, controlled companies, or direct or indirect parent companies

Not applicable, as there is no compensation supported by subsidiaries, controlled companies, or direct or indirect controlling shareholders of the Company.

e. e. compensation or benefit linked to the occurrence of a certain corporate event, such as a change in control of the issuer

Not applicable, as no compensation or benefit is linked to the occurrence of any corporate event involving the Company.

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8.2 - Total compensation by governing body

Total compensation expected for the current fiscal year (12/31/2026) - Annual Amounts				
	Board of Directors	Statutory Board	Fiscal Council	Total
Total number of members	7.00	6.00	3.00	16.00
Number of members compensated	7.00	6.00	3.00	16.00
Fixed annual compensation				
Salary or pro labore	8,218,653.12	16,062,661.94	918,048.60	25,199,363.66
Direct and indirect benefits	0.00	2,022,185.87	0.00	2,022,185.87
Participation in committees	3,570,159.60	0.00	0.00	3,570,159.60
Other	0.00	0.00	0.00	0.00
Description of other fixed compensation	-	-	-	-
Variable compensation				
Bonus	0.00	25,154,991.13	0.00	25,154,991.13
Profit sharing	0.00	0.00	0.00	0.00
Participation in meetings	0.00	0.00	0.00	0.00
Commission	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Description of other variable compensation	-	-	-	-
Post-employment	0.00	1,337,159.48	0.00	1,337,159.48
Termination	0.00	6,016,883.19	0.00	6,016,883.19
Share-based remuneration (including stock options)	4,112,785.85	22,151,039.54		26,263,825.39
Note	<p>The amounts and headcounts correspond to projections for the period from April 2026 to March 2027, so that the information presented herein is consistent with the total amounts to be submitted for approval at the Ordinary Shareholders' Meeting to be held on April 15, 2026. The total number of members and the number of compensated members were determined in accordance with CVM/SEP Annual Circular Letter 2025: - Total number of members: annual average of the number of members of the Board of Directors, calculated monthly; - Number of compensated members: includes only the members of the Board of Directors to whom compensation recognized in the results for the fiscal year was attributed and corresponds to the annual average number of compensated Board members, calculated monthly. In accordance with CVM/SEP Annual Circular Letter 2025, social charges borne by the Company are not included.</p>	<p>The amounts and headcounts correspond to projections for the period from April 2026 to March 2027, so that the information presented herein is consistent with the total amounts to be submitted for approval at the Ordinary Shareholders' Meeting to be held on April 15, 2026. The total number of members and the number of compensated members were determined in accordance with CVM/SEP Annual Circular Letter 2025: - Total number of members: annual average of the number of members of the Board of Directors, calculated monthly; - Number of compensated members: includes only the members of the Board of Directors to whom compensation recognized in the results for the fiscal year was attributed and corresponds to the annual average number of compensated Board members, calculated monthly. In accordance with CVM/SEP Annual Circular Letter 2025, social charges borne by the Company are not included.</p>	<p>The amounts and headcounts correspond to projections for the period from April 2026 to March 2027, so that the information presented herein is consistent with the total amounts to be submitted for approval at the Ordinary Shareholders' Meeting to be held on April 15, 2026. The total number of members and the number of compensated members were determined in accordance with CVM/SEP Annual Circular Letter 2025: - Total number of members: annual average of the number of members of the Board of Directors, calculated monthly; - Number of compensated members: includes only the members of the Board of Directors to whom compensation recognized in the results for the fiscal year was attributed and corresponds to the annual average number of compensated Board members, calculated monthly. In accordance with CVM/SEP Annual Circular Letter 2025, social charges borne by the Company are not included.</p>	-
Total compensation	15,901,598.57	72,744,921.15	918,048.60	89,564,568.32

APPENDIX VI - INFORMATION ON MANAGEMENT COMPENSATION

Total compensation for the fiscal year ended on 12/31/2025 - Annual Amounts				
	Board of Directors	Statutory Board	Fiscal Council	Total
Total number of members	6.75	6.00	3.00	15.75
Number of members compensated	6.75	6.00	3.00	15.75
Fixed annual compensation				
Salary or pro labore	7,488,430.00	14,635,763.67	896,999.86	23,021,193.53
Direct and indirect benefits	0.00	1,797,374.48	0.00	1,797,374.48
Participation in committees	1,789,123.50	0.00	0.00	1,789,123.50
Other	0.00	0.00	0.00	0.00
Description of other fixed compensation				
Variable compensation				
Bonus	0.00	14,986,246.16	0.00	14,986,246.16
Profit sharing	0.00	0.00	0.00	0.00
Participation in meetings	0.00	0.00	0.00	0.00
Commission	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Description of other variable compensation	0.00	0.00	0.00	0.00
Post-employment	0.00	1,110,300.67	0.00	1,110,300.67
Termination	0.00	0.00	0.00	0.00
Share-based remuneration (including stock options)	5,335,761.82	29,151,249.76	0.00	34,487,011.58
Note	<p>The amounts and headcounts correspond to the period from January to December 2025, in compliance with the information required by CVM Resolution No. 80/2022. However, the Ordinary Shareholders' Meeting held on April 16, 2025 approved the aggregate compensation of the Company's officers (Statutory Board of Executive Directors and Board of Directors) for the period from April 2025 to March 2026.</p> <p>The total number of members and the number of compensated members were determined in accordance with CVM/SEP Annual Circular Letter 2025: - Total number of members: annual average of the number of members of the Board of Directors, calculated monthly; - Number of compensated members: includes only the members of the Board of Directors to whom compensation recognized in the results for the fiscal year was attributed and corresponds to the annual average number of compensated Board members, calculated monthly.</p> <p>In accordance with CVM/SEP Annual Circular Letter 2025, social charges borne by the Company are not included.</p>	<p>The amounts and headcounts correspond to the period from January to December 2025, in compliance with the information required by CVM Resolution No. 80/2022. However, the Ordinary Shareholders' Meeting held on April 16, 2025 approved the aggregate compensation of the Company's officers (Statutory Board of Executive Directors and Board of Directors) for the period from April 2025 to March 2026.</p> <p>The total number of members and the number of compensated members were determined in accordance with CVM/SEP Annual Circular Letter 2025: - Total number of members: annual average of the number of members of the Statutory Board of Executive Directors, calculated monthly; - Number of compensated members: includes only the members of the Statutory Board of Executive Directors to whom compensation recognized in the results for the fiscal year was attributed and corresponds to the annual average number of compensated members of the Statutory Board of Executive Directors, calculated monthly.</p> <p>In accordance with CVM/SEP Annual Circular Letter 2025, social charges borne by the Company are not included.</p>	<p>The amounts and headcounts correspond to the period from January to December 2025, in compliance with the information required by CVM Resolution No. 80/2022. However, the Ordinary Shareholders' Meeting held on April 16, 2025, approved the aggregate compensation of the members of the Fiscal Council for the period from April 2025 to March 2026.</p> <p>The total number of members and the number of compensated members were determined in accordance with CVM/SEP Annual Circular Letter 2025: - Total number of members: annual average of the number of members of the Fiscal Council, calculated monthly; - Number of compensated members: includes only the members of the Fiscal Council whose compensation was recognized in the results for the fiscal year and corresponds to the annual average number of compensated Fiscal Council members, calculated monthly.</p> <p>In accordance with CVM/SEP Annual Circular Letter 2025, social charges borne by the Company are not included.</p>	-
Total compensation	14,613,315.32	61,680,934.74	896,999.86	77,191,249.92

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Total compensation for the fiscal year ended on 12/31/2024 - Annual Amounts				
	Board of Directors	Statutory Board	Fiscal Council	Total
Total number of members	7.50	6.08	3.00	16.58
Number of members compensated	7.50	6.08	3.00	16.58
Fixed annual compensation				
Salary or pro labore	7,644,817.06	14,844,726.00	858,249.00	23,347,792.06
Direct and indirect benefits	0.00	1,972,263.26	0.00	1,972,263.26
Participation in committees	1,699,515.60	0.00	0.00	1,699,515.60
Other	0.00	0.00	0.00	0.00
Description of other fixed compensation	0.00	0.00	0.00	0.00
Variable compensation				
Bonus	0.00	23,064,073.01	0.00	23,064,073.01
Profit sharing	0.00	0.00	0.00	0.00
Participation in meetings	0.00	0.00	0.00	0.00
Commission	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Description of other variable compensation	0.00	0.00	0.00	0.00
Post-employment	0.00	1,095,057.19	0.00	1,095,057.19
Termination	0.00	0.00	0.00	0.00
Share-based remuneration (including stock options)	3,519,690.72	17,889,127.63	0.00	21,408,818.35
Note	<p>The amounts and headcounts correspond to the period from January to December 2024, in compliance with the information required by CVM Resolution No. 80/2022. However, the Ordinary Shareholders' Meeting held on April 18, 2024 approved the aggregate compensation of the Company's officers (Statutory Board of Executive Directors and Board of Directors) for the period from April 2024 to March 2025.</p> <p>The total number of members and the number of compensated members were determined in accordance with CVM/SEP Annual Circular Letter 2025: - Total number of members: annual average of the number of members of the Board of Directors, calculated monthly; - Number of compensated members: includes only the members of the Board of Directors to whom compensation recognized in the results for the fiscal year was attributed and corresponds to the annual average number of compensated Board members, calculated monthly.</p> <p>In accordance with CVM/SEP Annual Circular Letter 2025, social charges borne by the Company are not included.</p>	<p>The amounts and headcounts correspond to the period from January to December 2024, in compliance with the information required by CVM Resolution No. 80/2022. However, the Ordinary Shareholders' Meeting held on April 18, 2024 approved the aggregate compensation of the Company's officers (Statutory Board of Executive Directors and Board of Directors) for the period from April 2024 to March 2025.</p> <p>The total number of members and the number of compensated members were determined in accordance with CVM/SEP Annual Circular Letter 2025: - Total number of members: annual average of the number of members of the Statutory Board of Executive Directors, calculated monthly; - Number of compensated members: includes only the members of the Statutory Board of Executive Directors to whom compensation recognized in the results for the fiscal year was attributed and corresponds to the annual average number of compensated members of the Statutory Board of Executive Directors, calculated monthly.</p> <p>In accordance with CVM/SEP Annual Circular Letter 2025, social charges borne by the Company are not included.</p>	<p>The amounts and headcounts correspond to the period from January to December 2024, in compliance with the information required by CVM Resolution No. 80/2022. However, the Ordinary Shareholders' Meeting held on April 18, 2024, approved the aggregate compensation of the members of the Fiscal Council for the period from April 2024 to March 2025.</p> <p>The total number of members and the number of compensated members were determined in accordance with CVM/SEP Annual Circular Letter 2025: - Total number of members: annual average of the number of members of the Fiscal Council, calculated monthly; - Number of compensated members: includes only the members of the Fiscal Council whose compensation was recognized in the results for the fiscal year and corresponds to the annual average number of compensated Fiscal Council members, calculated monthly.</p> <p>In accordance with CVM/SEP Annual Circular Letter 2025, social charges borne by the Company are not included.</p>	-
Total compensation	12,864,023.38	58,865,247.09	858,249.00	72,587,519.47

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Total compensation for the fiscal year ended on 12/31/2023 - Annual Amounts				
	Board of Directors	Statutory Board	Fiscal Council	Total
Total number of members	8.58	5.08	3.00	16.66
Number of members compensated	8.58	5.08	3.00	16.66
Fixed annual compensation				
Salary or pro labore	7,820,000.00	12,669,809.67	807,750.00	21,297,559.67
Direct and indirect benefits	0.00	1,178,510.85	0.00	1,178,510.85
Participation in committees	1,618,000.00	0.00	0.00	1,618,000.00
Other	0.00	0.00	0.00	0.00
Description of other fixed compensation	-	-	-	-
Variable compensation				
Bonus	0.00	20,698,029.83	0.00	20,698,029.83
Profit sharing	0.00	0.00	0.00	0.00
Participation in meetings	0.00	0.00	0.00	0.00
Commission	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Description of other variable compensation	-	-	-	-
Post-employment	0.00	1,045,261.69	0.00	1,045,261.69
Termination	0.00	0.00	0.00	0.00
Share-based remuneration (including stock options)	2,786,969.35	11,417,348.81		14,204,318.16
Note	<p>The amounts and headcounts correspond to the period from January to December 2023, in compliance with the information required by CVM Resolution No. 80/2022. However, the Ordinary Shareholders' Meeting held on April 27, 2023 approved the aggregate compensation of the Company's officers (Statutory Board of Executive Directors and Board of Directors) for the period from April 2023 to March 2024.</p> <p>The total number of members and the number of compensated members were determined in accordance with CVM/SEP Annual Circular Letter 2025: - Total number of members: annual average of the number of members of the Board of Directors, calculated monthly; - Number of compensated members: includes only the members of the Board of Directors to whom compensation recognized in the results for the fiscal year was attributed and corresponds to the annual average number of compensated Board members, calculated monthly.</p> <p>In accordance with CVM/SEP Annual Circular Letter 2025, social charges borne by the Company are not included.</p>	<p>The amounts and headcounts correspond to the period from January to December 2023, in compliance with the information required by CVM Resolution No. 80/2022. However, the Ordinary Shareholders' Meeting held on April 27, 2023 approved the aggregate compensation of the Company's officers (Statutory Board of Executive Directors and Board of Directors) for the period from April 2023 to March 2024.</p> <p>The total number of members and the number of compensated members were determined in accordance with CVM/SEP Annual Circular Letter 2025: - Total number of members: annual average of the number of members of the Board of Directors, calculated monthly; - Number of compensated members: includes only the members of the Board of Directors to whom compensation recognized in the results for the fiscal year was attributed and corresponds to the annual average number of compensated Board members, calculated monthly.</p> <p>In accordance with CVM/SEP Annual Circular Letter 2025, social charges borne by the Company are not included.</p>	<p>The amounts and headcounts correspond to the period from January to December 2023, in compliance with the information required by CVM Resolution No. 80/2022. However, the Ordinary Shareholders' Meeting held on April 27, 2023 approved the aggregate compensation of the Company's officers (Statutory Board of Executive Directors and Board of Directors) for the period from April 2023 to March 2024.</p> <p>The total number of members and the number of compensated members were determined in accordance with CVM/SEP Annual Circular Letter 2025: - Total number of members: annual average of the number of members of the Board of Directors, calculated monthly; - Number of compensated members: includes only the members of the Board of Directors to whom compensation recognized in the results for the fiscal year was attributed and corresponds to the annual average number of compensated Board members, calculated monthly.</p> <p>In accordance with CVM/SEP Annual Circular Letter 2025, social charges borne by the Company are not included.</p>	-
Total compensation	12,224,969.35	47,008,960.85	807,750.00	60,041,680.20

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8.3 - Variable compensation by governing body

Expected for 12/31/2026	Board of Directors	Statutory Board	Fiscal Council	Total
Total number of members	7.00	6.00	3.00	16.00
Number of members compensated	0.00	6.00	0.00	6.00
Bonus				
Minimum amount provided for in the compensation plan	0.00	0.00	0.00	0.00
Maximum amount provided for in the compensation plan	0.00	25,154,991.13	0.00	25,154,991.13
Amount foreseen in the compensation plan – goals achieved	0.00	16,769,994.09	0.00	16,769,994.09
Profit sharing				
Minimum amount provided for in the compensation plan	0.00	0.00	0.00	0.00
Maximum amount provided for in the compensation plan	0.00	0.00	0.00	0.00
Amount foreseen in the compensation plan – goals achieved	0.00	0.00	0.00	0.00
Fiscal year ended 12/31/2025				
Total number of members	6.75	6.00	3.00	15.75
Number of members compensated	0.00	6.00	0.00	6.00
Bonus				
Minimum amount provided for in the compensation plan	0.00	0.00	0.00	0.00
Maximum amount provided for in the compensation plan	0.00	24,898,005.00	0.00	24,898,005.00
Amount foreseen in the compensation plan – goals achieved	0.00	16,598,670.00	0.00	16,598,670.00
Amount effectively recognized in income or loss	0.00	14,986,246.16	0.00	14,986,246.16
Profit sharing				
Minimum amount provided for in the compensation plan	0.00	0.00	0.00	0.00
Maximum amount provided for in the compensation plan	0.00	0.00	0.00	0.00
Amount foreseen in the compensation plan – goals achieved	0.00	0.00	0.00	0.00
Amount effectively recognized in income or loss	0.00	0.00	0.00	0.00

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Fiscal year ended 12/31/2024	Board of Directors	Statutory Board	Fiscal Council	Total
Total number of members	7.50	6.08	3.00	16.58
Number of members compensated	0.00	6.08	0.00	6.08
Bonus				
Minimum amount provided for in the compensation plan	0	0.00	0	0.00
Maximum amount provided for in the compensation plan	0	26,335,091.33	0	26,335,091.33
Amount foreseen in the compensation plan – goals achieved	0	17,112,972.44	0	17,112,972.44
Amount effectively recognized in income or loss	0	23,064,073.01	0	23,064,073.01
Profit sharing				
Minimum amount provided for in the compensation plan	0.00	0.00	0.00	0.00
Maximum amount provided for in the compensation plan	0.00	0.00	0.00	0.00
Amount foreseen in the compensation plan – goals achieved	0.00	0.00	0.00	0.00
Amount effectively recognized in income or loss	0.00	0.00	0.00	0.00
Fiscal year ended 12/31/2023				
Total number of members	8.58	5.08	3.00	16.66
Number of members compensated	0.00	5.08	0.00	5.08
Bonus				
Minimum amount provided for in the compensation plan	0.00	0.00	0.00	0.00
Maximum amount provided for in the compensation plan	0.00	25,008,948.72	0.00	25,008,948.72
Amount foreseen in the compensation plan – goals achieved	0.00	16,750,687.51	0.00	16,750,687.51
Amount effectively recognized in income or loss	0.00	20,698,029.83	0.00	20,698,029.83
Profit sharing				
Minimum amount provided for in the compensation plan	0.00	0.00	0.00	0.00
Maximum amount provided for in the compensation plan	0.00	0.00	0.00	0.00
Amount foreseen in the compensation plan – goals achieved	0.00	0.00	0.00	0.00
Amount effectively recognized in income or loss	0.00	0.00	0.00	0.00

APPENDIX VI - INFORMATION ON MANAGEMENT COMPENSATION**8.4 - Share-Based Compensation Plan**

Within the scope of the Annual and Extraordinary Shareholders' Meeting held on July 28, 2020, the Stock Option Remuneration Plan ("**Stock Option Plan**") and the Restricted Stock Plan - Matching Program ("**Matching Plan**") were approved.

Within the scope of the Annual and Extraordinary Shareholders' Meeting held on April 28, 2022 ("2022 Annual and Extraordinary Shareholders' Meeting"), the Performance Stock Plan ("**Performance Plan**") and the Restricted Stock Plan, without a Matching condition ("**Restricted Stock Plan**" which, together with the Stock Option Plan, the Matching Plan, and the Performance Plan, are referred to as the "**Plans**"), were approved.

STOCK PLANS**(a) general terms and conditions**

Officers, employees, or service providers of the Company, or another company under control therewith, who are elected by the Company's Board of Directors or by a committee created or appointed to advise the Board of Directors on the administration of the Stock Option Plan ("**Committee**" and "**Participants**", respectively), may be elected as participants in the Stock Option Plan.

(b) approval date and body in charge

On July 28, 2020, within the scope of the Annual and Extraordinary Shareholders' Meeting.

(c) maximum number of shares covered

Options representing a maximum of 2% of the total capital stock (fully diluted) of the Company on the date of approval thereof may be delivered to the participants of the Stock Option Plan, provided that the stock granted under the Matching Plan shall also be included in such limit. If any option granted under the Stock Option Plan is canceled without having been vested by the Participants, such options shall become available again for future grants.

Considering the approval of the Performance Plan and the Restricted Stock Plan, the 2% limit referred to above became based on the Company's capital stock as of April 28, 2022, and began to involve all approved Plans. If any option or stock granted under the Plans is canceled without having been exercised by or delivered to the Participants, such options or stock shall become available again for future grants.

(d) maximum number of options to be granted

Options granted under the Stock Option Plan may not result in the actual delivery of Company stock in an amount exceeding 2% of the Company's capital stock, pursuant to the provisions of item (c) above.

APPENDIX VI - INFORMATION ON MANAGEMENT COMPENSATION**(e) stock purchase terms and conditions**

The grant of Options under the Stock Option Plan shall be carried out through the approval of programs by the Board of Directors or by the Committee ("**Programs**") and the execution of Stock Option Contracts ("**Option Contracts**") by and between the Company and the selected Participants. The Programs and Option Contracts shall establish the vesting period and other applicable conditions, and may also establish performance targets for the Company, after which the Options shall become eligible for exercise.

(f) criteria for setting the purchase or vesting price

The vesting price of the Options ("Vesting Price") shall be defined by the Board of Directors in each Program, considering an average quotation of the Company's stocks on B3 S.A. - Brasil, Bolsa, Balcão, weighted by trading volume, over a certain number of trading sessions prior to the Option grant date. The Board of Directors may also determine whether the Vesting Price will be adjusted for dividends, interest on equity, and/or proceeds distributed by the Company during the period between the Option grant date and the Option vesting date.

Despite the decision of September 11, 2024, by the first panel of the Superior Court of Appeals (STJ) deciding that stock option plans offered by companies to their executives and employees do not have the nature of remuneration, but rather a commercial nature, the Company has decided to maintain the withholding of taxes applicable to the stocks to be delivered as a result of the vesting of the Options, in accordance with applicable legislation and/or guidance from tax authorities. For that purpose, the Company may withhold Participant's Options, reduce the number of stocks to be delivered to the Participant, or adopt any other mechanism to be defined by the Board of Directors for that purpose.

(g) criteria for setting the purchase or vesting period

The vesting period shall be set by the Board of Directors under the respective Programs and Stock Option Contracts.

(h) settlement method

For the purpose of satisfying the vesting of Options granted under the Stock Option Plan, the Company may, at the discretion of the Board of Directors, issue new stock within the authorized capital limit or sell stock held in treasury through a private transaction, pursuant to CVM Resolution No. 77, dated March 29, 2022 ("CVM Resolution 77").

Furthermore, the Board of Directors may elect to settle the vested Options in cash, by paying the positive delta between the Vesting Price and the market value of the Company's stock on B3, in which case the Company shall deduct and withhold any applicable taxes.

(i) restrictions on the transfer of stock

The Options granted under the Options Plan are personal and non-transferable, and the Participant may not, under any circumstances, assign, transfer or in any way dispose of any Options or the rights and obligations relating thereto.

APPENDIX VI - INFORMATION ON MANAGEMENT COMPENSATION**(j) criteria and events that shall, when confirmed, cause the suspension of, changes in or termination of the plan**

The Stock Option Plan may be terminated at any time by decision of the Shareholders' Meeting. Any change in the legislation and regulations applicable to the Company that results in impacts on the Company arising from the term of the Plan may lead to a full review of the Stock Option Plan.

(k) effects of the withdrawal of an officer from the issuer's bodies on rights provided for in the share-based remuneration plan

Under the terms of the Stock Option Plan, each Program shall govern the termination scenarios and the effects thereof on the Options, such that the rights granted to the Participant according to the Stock Option Plan may be terminated or modified.

In case the Company finds, at its sole discretion, within a period of up to three years from the date of the vesting of the Options that any of the following exists: (i) an error or omission by the Participant regarding the performance of his or her duties as an employee or officer, resulting in a loss, whether materialized or contingent, for the Company and/or its subsidiaries; and/or (ii) willful misconduct, fraud, or bad faith by the Participant involving the performance of his or her duties as an employee or officer of the Company and/or the subsidiaries thereof which, in any case, results (or may result) in an impact on the economic and financial results of the Company or the subsidiaries thereof, the Company may, at its sole discretion and as a non-compensatory penalty, make the Participant to return part or all of the stock received as a result of the vesting of his or her Options, without prejudice to the Participant being held accountable for all losses and damages caused ("Clawback"), pursuant to the conditions of the Program.

MATCHING PLAN**(a) general terms and conditions**

Officers, employees, or service providers of the Company, or another company under control therewith, who are elected by the Company's Board of Directors or by a committee created or appointed to advise the Board of Directors on the administration of the Matching Plan ("Committee" and "Participants", respectively), may be elected as participants in the Matching Plan.

(b) approval date and body in charge

On July 28, 2020, within the scope of the Annual and Extraordinary Shareholders' Meeting.

(c) maximum number of shares covered

Options representing a maximum of 2% of the stock representing the total capital stock of the Company (fully diluted) on the date of approval of the Matching Plan may be delivered to the Participants of the Matching Plan, provided that the options granted under the Matching Plan shall also be included in such limit.

APPENDIX VI - INFORMATION ON MANAGEMENT COMPENSATION

Considering that the Performance Plan and the Restricted Stock Plan have been approved, the 2% limit referred to above became based on the Company's capital stock as of April 28, 2022, and began to involve all approved Plans. If any option or stock granted under the Plans is canceled without having been exercised by or delivered to the Participants, such options or stock shall become available again for future grants.

(d) maximum number of options to be granted

Not applicable. The Matching Plan does not provide for the delivery of options.

(e) stock purchase terms and conditions

The Matching Plan requires the investment of a percentage of the net annual bonus received by the Participant ("**Authorized Funds**") for the purchase of common shares issued by the Company, which shall be purchased by the grant date and fully held under the full and legitimate ownership of the Participant throughout the period between the grant date and the third anniversary of the grant date ("**Own Stock**"), as a condition for the Company to grant matching stock ("**Matching Stock**"), at a ratio of one Matching Stock for each Own Stock purchased by the Participant with the Authorized Funds. The grant of Matching Stock is made pursuant to grant contracts entered into by and between the Company and the Participants ("**Grant Contracts**").

Thus, the Participants' rights regarding the Matching Stock, in particular the right to actually receive ownership of such stock, shall only be fully acquired if the Participants (i) remain continuously bound as officers, directors, or employees of the Company or a company under control therewith, as the case may be; and, cumulatively (ii) hold under their full and legitimate ownership the Own Stock for the entire period from the grant date until the third anniversary of the Grant Date, at which time 100% of the Matching Stock shall be vested.

(f) criteria for setting the purchase or vesting price

Not applicable. The Matching Plan establishes that, upon completion of the vesting period, and provided that all conditions established in the Matching Plan and the respective Grant Contracts are complied with, the stock shall be transferred by the Company to the Participant without the payment of any purchase or vesting price.

(g) criteria for setting the purchase or vesting period

The right to actually receive ownership of such stock shall only be fully acquired if the Participants (i) remain continuously bound as officers, directors, or employees of the Company or a company under control therewith, as the case may be; and, cumulatively (ii) hold under their full and legitimate ownership the Own Stock for the entire period from the grant date until the third anniversary of the Grant Date, at which time 100% of the Matching Stock shall be vested. Upon completion of this vesting period, and provided that all conditions established in the Plan and in the respective Grant Contracts are complied with, the stock shall be transferred by the Company to the Participant.

APPENDIX VI - INFORMATION ON MANAGEMENT COMPENSATION**(h) settlement method**

For the purpose of satisfying the grant of Matching Stock, under the terms of the Matching Plan, the Company shall, subject to applicable laws and regulations, transfer stock held in treasury through a private transaction, at no cost to the Participants, pursuant to CVM Resolution 77. If there is no stock in treasury and/or if it is impossible to purchase stock in the market due to legal or regulatory restrictions, the Board of Directors may elect to settle the delivery of the Matching Stock in cash.

(i) restrictions on the transfer of stock

The Grant Contract may impose restrictions on the transfer of Matching Stock and may also reserve for the Company repurchase options at market value and/or right of first refusal in the event of sale of such Matching Stock by the Participants.

(j) criteria and events that shall, when confirmed, cause the suspension of, changes in or termination of the plan

The Matching Plan may be terminated at any time by decision of the Shareholders' Meeting, provided that the grants of Matching Stock carried out prior to the termination of the Matching Plan shall remain in force. Any change in the legislation and regulations applicable to the Company may lead to a full review of the Matching Plan.

(k) effects of the withdrawal of an officer from the issuer's bodies on rights provided for in the share-based remuneration plan

Pursuant to the Matching Plan, each Program and Grant Contract shall govern the termination scenarios and their effects on the Matching Stock, such that the rights granted to the Participant according to the Matching Plan may be terminated or modified.

PERFORMANCE PLAN**(a) general terms and conditions**

The CEO, Vice President Executive Officers (statutory ones or otherwise), and employees of the Company or another company under control therewith, who are elected by the Company's Board of Directors or by the Governance, People, and Remuneration Committee, as applicable ("Committee" and "Participants", respectively), may be elected as participants in the Performance Plan.

(b) approval date and body in charge

On April 28, 2022, within the scope of the Extraordinary Shareholders' Meeting.

(c) maximum number of shares covered

Options or stock representing a maximum of 2% of the total capital stock (fully diluted) of the Company as of April 28, 2022, may be delivered to the participants of the Plans. If any option or

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stock granted under the Plans is canceled without having been exercised by or delivered to the Participants, such options or stock shall become available again for future grants.

(d) maximum number of options to be granted

Not applicable. The Performance Plan does not provide for the delivery of options.

(e) stock purchase terms and conditions

For the purposes of acquiring the right to all the Performance Stock granted, two conditions shall be met: (i) Participants must remain continuously bound as officers or employees of the Company or a company under control thereof, as the case may be, until the end of the vesting period of at least three years from the grant date; and, cumulatively, (ii) at the end of the Vesting Period, the Company shall have achieved, to a certain degree, performance targets regarding the indicators selected by the Board of Directors within the scope of each Program. Depending on the degree of achievement of the established targets, the Participant will receive a percentage of the granted Performance Stock, which may range from 33.3% to 200%, depending on the defined performance scale.

If the rights to the Performance Stock are not fully acquired, subject to the conditions described above, Participants shall have no rights or privileges as shareholders of the Company regarding such Performance Stock, specifically the right to vote and the right to receive dividends and interest on equity related to the stock.

The Board of Directors may impose restrictions on the transfer of the Performance Stock actually delivered to the Participant and may also reserve for the Company repurchase options and/or right of first refusal in the event of sale of such stock by the Participant, as provided for in the respective Grant Contracts.

(f) criteria for setting the purchase or vesting price

Not applicable. The Performance Plan provides for the granting of shares, not stock options. No disbursement by the Participants is required to receive the stock issued by the Company, subject to the applicable conditions for the right to be acquired.

(g) criteria for setting the purchase or vesting period

The actual delivery of Performance Stock to Participants does not require any statement of vesting by Participants. At the end of the vesting period, the Board of Directors or the Governance, People, and Remuneration Committee shall verify the achievement of the performance condition set in the Program, as per the Plan rules, and shall transfer the stock to which the Participants are entitled to receive, after due tax withholdings, even through a reduction in the number of stock due to tax withholding, if applicable, within sixty (60) days after the end of the vesting period.

(h) settlement method

For settlement of the stock to which the Participant has acquired the right, the Company shall, subject to applicable laws and regulations, sell the stock held in treasury through a private trans-

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action, at no cost to the Participants, pursuant to CVM Resolution 77, thus reducing the number of stock to be delivered to the Participants for the purpose of withholding applicable taxes.

(i) restrictions on the transfer of stock

The Board of Directors may impose restrictions on the transfer of the Performance Stock actually delivered to the Participant and may also reserve for the Company repurchase options and/or right of first refusal in the event of sale of such Performance Stock by the Participant, as provided for in the respective Grant Contract.

(j) criteria and events that shall, when confirmed, cause the suspension of, changes in or termination of the plan

The Performance Plan may be terminated at any time by decision of the Shareholders' Meeting.

Any significant legal changes regarding the regulation of corporations, publicly held companies, and labor legislation and/or the tax effects of a stock grant plan, may lead to a complete review of the Performance Plan to ensure compliance with such applicable laws.

If the number of stocks issued by the Company is increased, decreased, or if there is a stock split, reverse stock split, or stock dividends, the Board of Directors may make the appropriate adjustments to the number of Performance Stock granted to each Participant.

(k) effects of the withdrawal of an officer from the issuer's bodies on rights provided for in the share-based remuneration plan

Under the terms of the Performance Plan, each Program shall govern the termination scenarios and the effects thereof on the Stock, such that the rights granted to the Participant according to the Performance Plan may be terminated or modified.

In case the Company finds, at its sole discretion, within a period of three years from the delivery of the performance stock to the participant, that there is: (i) any error or omission by the participant regarding the performance of his or her duties as an employee or officer, resulting in a loss, whether materialized or contingent, for the Company and/or its subsidiaries; and/or (ii) willful misconduct, fraud, or bad faith by the participant regarding the performance of his or her duties as an employee or officer of the Company and/or its subsidiaries which, in any case, results (or may result) in an impact on the economic and financial results of the Company or its subsidiaries; and/or (c) an event of restatement of the Company's Financial Statements, in which the Company finds that the performance targets provided for in the Program, when recalculated considering the figures of the restated Financial Statements, would not have been achieved based on the restated Financial Statements, then the Company may, at its sole discretion and as a non-compensatory penalty, make the participant return part or all of the performance stock received, without prejudice to the participant being held accountable for all losses and damages caused ("Clawback"), pursuant to the conditions provided for in the Program.

APPENDIX VI - INFORMATION ON MANAGEMENT COMPENSATION**RESTRICTED STOCK PLAN****(a) general terms and conditions**

The CEO, Vice President Executive Officers (statutory ones or otherwise), officers, and employees of the Company or another company under control therewith, who are elected by the Board of Directors or by the Governance, People, and Remuneration Committee ("**Committee**" and "**Participants**", respectively), may be elected as participants in the Restricted Stock Plan.

(b) approval date and body in charge

On April 28, 2022, within the scope of the Extraordinary Shareholders' Meeting.

(c) maximum number of shares covered

Options or stock representing a maximum of 2% of the total capital stock (fully diluted) of the Company as of April 28, 2022, may be delivered to the participants of the Plans. If any option or stock granted under the Plans is canceled without having been exercised by or delivered to the Participants, such options or stock shall become available again for future grants.

(d) maximum number of options to be granted

Not applicable. The Restricted Stock Plan does not provide for the delivery of options.

(e) stock purchase terms and conditions

For the purposes of acquiring the right to all the Restricted Stock granted, Participants shall remain continuously bound as officers or employees of the Company or a company under control therewith, as the case may be, for a vesting period of at least three years from the grant date; provided that the acquisition of the right to the Restricted Stock shall be allowed throughout the vesting period.

(f) criteria for setting the purchase or vesting price

Not applicable. The Restricted Stock Plan establishes that, upon completion of the vesting period, and provided that all conditions established in the respective Grant Contracts are complied with, the stock shall be transferred by the Company to the Participant without the payment of any vesting price.

(g) criteria for setting the purchase or vesting period

The actual delivery of Restricted Stock to Participants does not require any statement of vesting by Participants. The period for the actual transfer of the stock to which the Participants are entitled to receive shall be set by the Board of Directors within the scope of the Programs.

APPENDIX VI - INFORMATION ON MANAGEMENT COMPENSATION**(h) settlement method**

The Restricted Share Plan provides for the granting of shares, not stock options. For settlement of the stock to which the Participant has acquired the right, the Company shall, subject to applicable laws and regulations, sell the stock held in treasury through a private transaction, at no cost to the Participants, pursuant to CVM Resolution 77, thus reducing the number of stock to be delivered to the Participants for the purpose of withholding applicable taxes.

(i) restrictions on the transfer of stock

The Board of Directors may impose restrictions on the transfer of the Restricted Stock actually delivered to the Participant and may also reserve for the Company repurchase options and/or right of first refusal in the event of sale of such Restricted Stock by the Participant, as provided for in the respective Grant Contract.

(j) criteria and events that shall, when confirmed, cause the suspension of, changes in or termination of the plan

The Restricted Stock Plan may be terminated at any time by decision of the Shareholders' Meeting.

Any significant legal changes regarding the regulation of corporations, publicly held companies, and labor legislation and/or the tax effects of a stock grant plan, may lead to a complete review of the Restricted Stock Plan to ensure compliance with such applicable laws.

If the number of stocks issued by the Company is increased, decreased, or if there is a stock split, reverse stock split, or stock dividends, the Board of Directors may make the appropriate adjustments to the number of Restricted Stock granted to each Participant.

(k) effects of the withdrawal of an officer from the issuer's bodies on rights provided for in the share-based remuneration plan

Under the Restricted Stock Plan, each Program shall govern the termination scenarios and the effects thereof on the Stock, such that the rights granted to the Participant according to the Restricted Stock Plan may be terminated or modified.

In case the Company finds, at its sole discretion, within a period of up to three years from the date of delivery of the performance stock to the participant that any of the following exists: (i) an error or omission by the Participant regarding the performance of his or her duties as an employee or officer, resulting in a loss, whether materialized or contingent, for the Company and/or its subsidiaries; and/or (ii) willful misconduct, fraud, or bad faith by the Participant involving the performance of his or her duties as an employee or officer of the Company and/or the subsidiaries thereof which, in any case, results (or may result) in an impact on the economic and financial results of the Company or the subsidiaries thereof, the Company may, at its sole discretion and as a non-compensatory penalty, make the Participant to return part or all of the performance stock received, without prejudice to the participant being held accountable for all losses and damages caused ("Clawback"), pursuant to the conditions of the Program.

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8.5 - Share-based compensation (stock options)

Share-based compensation through the grant of stock options expected for the current fiscal year:

Expected for 12/31/2026		
	Board of Directors	Statutory Board
Total number of members	7.00	6.00
Number of members compensated	7.00	6.00
Weighted average exercise price		
(a) outstanding options at the beginning of the fiscal year	18.27	14.08
(b) options forfeited and expired during the fiscal year	N/A	N/A
(c) options exercised during the fiscal year	N/A	N/A
Potential dilution if all granted options are exercised	0.1252%	0.1452%

Share-based compensation, through the grant of stock options, recognized in the fiscal year ended December 31, 2025:

Fiscal year ended 12/31/2025		
	Board of Directors	Statutory Board
Total number of members	6.75	6.00
Number of members compensated	6.75	4.67
Weighted average exercise price		
(a) outstanding options at the beginning of the fiscal year	18.52	14.54
(b) options forfeited and expired during the fiscal year	20.25	0.00
(c) options exercised during the fiscal year	17.72	16.52
Potential dilution if all granted options are exercised	0.1252%	0.1452%

Share-based compensation, through the grant of stock options, recognized in the fiscal year ended December 31, 2024:

Fiscal year ended 12/31/2024		
	Board of Directors	Statutory Board
Total number of members	7.50	6.08
Number of members compensated	6.75	5.33
Weighted average exercise price		
(a) outstanding options at the beginning of the fiscal year	20.24	15.85
(b) options forfeited and expired during the fiscal year	19.05	13.73
(c) options exercised during the fiscal year	19.61	16.92
Potential dilution if all granted options are exercised	0.17%	0.20%

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Share-based compensation, through the grant of stock options, recognized in the fiscal year ended December 31, 2023:

Fiscal year ended on December 31, 2023		
	Board of Directors	Statutory Board
Total number of members	8.58	5.08
Number of members compensated	8.58	5.08
Weighted average exercise price		
(a) outstanding options at the beginning of the fiscal year	21.05	19.42
(b) options forfeited and expired during the fiscal year	20.28	19.19
(c) options exercised during the fiscal year	18.44	17.59
Potential dilution if all granted options are exercised	0.22%	0.22%

8.6 - Granting of stock options

Grants of stock options planned for the current fiscal year (still outstanding):

Expected for the current fiscal year		
	Board of Directors	Statutory Board
Total number of members	7.00	6.00
Number of members compensated	7.00	0.00
Date of granting	04/15/2026	-
Number of options granted	540,318	-
Deadline for the options to become exercisable	04/15/2028	-
Maximum deadline for exercising options	04/15/2031	-
Restriction period on the transfer of shares received as a result of the exercise of the options	1 year	-
Fair value of options on the grant date	11.87	-
Multiplication of the number of shares granted by the fair price of the options on the date of granting	BRL 8,548,953.60	-

Estimated on February 13, 2026, to be adjusted on the effective grant date.

APPENDIX VI - INFORMATION ON MANAGEMENT COMPENSATION**Grant of stock options in the fiscal year ended December 31, 2025:**

Fiscal year ended on December 31, 2025		
	Board of Directors	Statutory Board
Total number of members	6.75	6.00
Number of members compensated	6.00	0.00
Date of granting	04/16/2025	-
Number of options granted	547,532	-
Deadline for the options to become exercisable	04/16/2025	-
Maximum deadline for exercising options	04/16/2028	-
Restriction period on the transfer of shares received as a result of the exercise of the options	N/A	-
Fair value of options on the grant date	BRL 2.61	-
Multiplication of the number of shares granted by the fair price of the options on the date of granting	BRL 1,431,319.42	-

Grant of stock options in the fiscal year ended December 31, 2024:

Fiscal year ended on December 31, 2024		
	Board of Directors	Statutory Board
Total number of members	7.50	6.08
Number of members compensated	6.50	5.75
Date of granting	04/18/2024	04/18/2024
Number of options granted	868,353	629,531
Deadline for the options to become exercisable	04/18/2025	04/18/2027
Maximum deadline for exercising options	04/18/2028	04/18/2030
Restriction period on the transfer of shares received as a result of the exercise of the options	N/A	N/A
Fair value of options on the grant date	BRL 8.95	BRL 10.30
Multiplication of the number of shares granted by the fair price of the options on the date of granting	BRL 7,771,759.35	BRL 6,484,169.30

Grants of stock options in the fiscal year ended December 31, 2023:

Fiscal year ended on December 31, 2023		
	Board of Directors	Statutory Board
Total number of members	8.58	5.08
Number of members compensated	1.00	5.08
Date of granting	04/27/2023	04/27/2023
Number of options granted	163,339	909,993
Deadline for the options to become exercisable	04/27/2025	04/27/2026
Maximum deadline for exercising options	04/27/2028	04/27/2029
Restriction period on the transfer of shares received as a result of the exercise of the options	N/A	N/A
Fair value of options on the grant date	BRL 5.51	BRL 5.51
Multiplication of the number of shares granted by the fair price of the options on the date of granting	BRL 899,997.89	BRL 5,014,061.43

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Fiscal year ended on December 31, 2023		
	Board of Directors	Statutory Board
Total number of members	8.58	5.08
Number of members compensated	0.00	1.00
Date of granting	-	07/03/2023
Number of options granted	-	109,489
Deadline for the options to become exercisable	-	07/03/2026
Maximum deadline for exercising options	-	07/03/2029
Restriction period on the transfer of shares received as a result of the exercise of the options	-	N/A
Fair value of options on the grant date	-	BRL 6.82
Multiplication of the number of shares granted by the fair price of the options on the date of granting	-	BRL 746,714.98

Fiscal year ended on December 31, 2023		
	Board of Directors	Statutory Board
Total number of members	8.58	5.08
Number of members compensated	0.00	1.00
Date of granting	-	08/01/2023
Number of options granted	-	106,305
Deadline for the options to become exercisable	-	08/01/2026
Maximum deadline for exercising options	-	08/01/2029
Restriction period on the transfer of shares received as a result of the exercise of the options	-	N/A
Fair value of options on the grant date	-	BRL 6.82
Multiplication of the number of shares granted by the fair price of the options on the date of granting	-	BRL 725,000.10

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8.7 - Outstanding options

Below is the information regarding the outstanding options of the Board of Directors and the Board of Executive Directors at the end of the most recent fiscal year.

	Board of Directors	Statutory Board
Total number of members	6.75	6.00
Number of members compensated	6.75	4.67
Options not exercisable yet		
Number	625,751	1,558,192
Date on which they will become exercisable	Grant dated 04/18/2024: 759,809 options, vesting as of 04/18/2025.	Grant dated 04/28/2022: 291,066 options, vesting as of 04/28/2025 Grant dated 04/27/2023: 791,136 options, vesting as of 04/27/2026 Grant dated 07/03/2023: 109,489 options, vesting as of 04/27/2026 Grant dated 08/01/2023: 106,305 options, vesting as of 08/01/2026 Grant dated 04/18/2024: 629,531 options, vesting as of 04/18/2027
Maximum deadline for exercising options	Grant dated 04/18/2024: 759,809 options, exercisable until 04/18/2028	Grant dated 04/28/2024: 291,066 options, exercisable until 04/28/2028 Grant dated 04/27/2024: 791,136 options, exercisable until 04/27/2029 Grant dated 07/03/2023: 109,489 options, exercisable until 07/03/2029 Grant dated 08/01/2023: 106,305 options, exercisable until 08/01/2029 Grant dated 04/18/2024: 629,531 options, exercisable until 04/18/2030
Restriction period on the transfer of shares	N/A	N/A
Weighted average exercise price	BRL 23.26	BRL 17.14
Fair value of options on the last day of the fiscal year	BRL 8.95	BRL 7.07
Exercisable options		
Number	588,234	184,664
Maximum deadline for exercising options	Grant dated 04/28/2022: 196,078 options, exercisable until 04/18/2027 Grant dated 05/03/2022: 196,078 options, exercisable until 04/18/2027 Grant dated 05/05/2022: 196,078 options, exercisable until 04/18/2027	Grant dated 04/15/2021: 184,664 options, exercisable until 04/15/2027
Restriction period on the transfer of shares	N/A	N/A
Weighted average exercise price	BRL 19.79	BRL 16.48
Fair value of options on the last day of the fiscal year	BRL 4.59	BRL 6.39
Fair value of options on the last day of the fiscal year	BRL 9,500,284.61	BRL 14,804,843.70

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8.8 - Options exercised and shares delivered

2025	Board of Directors	Statutory Board
Total number of members	6.75	6.00
Number of members compensated	2.00	2.00
Number of shares	420,040	509,556
Weighted average exercise price	BRL 17.72	BRL 16.52
Weighted average market price of the shares related to the options exercised	BRL 23.42	BRL 24.07
Multiplying the total number of options exercised by the difference between the weighted average exercise price and the weighted average market price of the shares related to the options exercised	BRL (2,396,077.64)	BRL (3,845,443.72)

2024	Board of Directors	Statutory Board
Total number of members	7.50	6.08
Number of members compensated	4.00	2.00
Number of shares	1,182,978	500,764
Weighted average exercise price	BRL 19.58	BRL 17.11
Weighted average market price of the shares related to the options exercised	BRL 24.38	BRL 25.89
Multiplying the total number of options exercised by the difference between the weighted average exercise price and the weighted average market price of the shares related to the options exercised	BRL (5,678,294.40)	BRL (4,396,707.92)

2023	Board of Directors	Statutory Board
Total number of members ⁽¹⁾	8.00	3.00
Number of members compensated ⁽²⁾	6.00	1.00
Number of shares	861,118	704,066
Weighted average exercise price	BRL 18.44	BRL 17.59
Weighted average market price of the shares related to the options exercised	BRL 21.73	BRL 22.22
Multiplying the total number of options exercised by the difference between the weighted average exercise price and the weighted average market price of the shares related to the options exercised	BRL (2,833,078.22)	BRL (3,259,825.58)

⁽¹⁾ Considers the number of members who retained the right to exercise options in 2023

⁽²⁾ Considers the number of members who effectively exercised options in 2023

Not applicable for the fiscal year ended December 31, 2022, as no options related to share-based compensation were exercised by members of the Board of Directors or the Board of Executive Directors.

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8.9 - Share-based compensation to be delivered to the beneficiaries

Share-based compensation through the direct delivery of shares by the Company, expected for the current fiscal year:

Performance Plan

Expected for the fiscal year ending 12/31/2026		
	Board of Directors	Statutory Board
Total number of members	7.00	6.00
Number of members compensated	0.00	6.00
Potential dilution in the event of granting of all shares to beneficiaries	N/A	0.40%

Share-based compensation through the direct delivery of shares by the Company, recognized in the fiscal year ended December 31, 2025:

Performance Plan

Fiscal year ended 12/31/2025		
	Board of Directors	Statutory Board
Total number of members	6.75	6.00
Number of members compensated	0.00	4,84
Potential dilution in the event of granting of all shares to beneficiaries	N/A	0,33%

Share-based compensation through the direct delivery of shares by the Company, recognized in the fiscal year ended December 31, 2024:

Performance Plan

Fiscal year ended 12/31/2024		
	Board of Directors	Statutory Board
Total number of members	7.50	6.08
Number of members compensated	0.00	6.08
Potential dilution in the event of granting of all shares to beneficiaries	N/A	0.27%

Share-based compensation through the direct delivery of shares by the Company, recognized in the fiscal year ended December 31, 2023:

Performance Plan

Fiscal year ended 12/31/2023		
	Board of Directors	Statutory Board
Total number of members	8.58	5.08
Number of members compensated	0.00	5.08
Potential dilution in the event of granting of all shares to beneficiaries	N/A	0.21%

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8.10 - Granting of shares

Share grants expected for the current fiscal year:

Performance Plan

Expected for the fiscal year ending 12/31/2026		
	Board of Directors	Statutory Board
Total number of members	7.00	6.00
Number of members compensated	0.00	6.00
Date of granting	N/A	04/15/2026
Number of shares granted	N/A	747,600
Maximum period for the delivery of the shares	N/A	04/15/2029
Restriction period on the transfer of shares	N/A	N/A
Fair price of the shares on the date of granting	N/A	BRL 26.65
Multiplication of the number of shares granted by the fair price of the shares on the date of granting	N/A	BRL 19,919,994.09

Expected for the fiscal year ending 12/31/2026		
	Board of Directors	Statutory Board
Total number of members	7.00	6.00
Number of members compensated	0.00	1.00
Date of granting	N/A	04/15/2026
Number of shares granted	N/A	150,121
Maximum period for the delivery of the shares	N/A	04/15/2031
Restriction period on the transfer of shares	N/A	N/A
Fair price of the shares on the date of granting	N/A	BRL 26.65
Multiplication of the number of shares granted by the fair price of the shares on the date of granting	N/A	BRL 4,000,000.00

Grants of shares in the fiscal year ended December 31, 2025:

Performance Plan

Expected for the fiscal year ending 12/31/2025			
	Board of Directors	Statutory Board	
Total number of members	6.75	6.00	
Number of members compensated	0.00	6.00	
Date of granting	N/A	04/16/2025	
Number of shares granted	N/A	988,982	228,663
Maximum period for the delivery of the shares	N/A	04/16/2028	
Restriction period on the transfer of shares	N/A	N/A	
Fair price of the shares on the date of granting	N/A	BRL 17.22	BRL 13.83
Multiplication of the number of shares granted by the fair price of the shares on the date of granting	N/A	BRL 17,026,223.55	BRL 3,161,695.08

APPENDIX VI - INFORMATION ON MANAGEMENT COMPENSATION**Restricted Stock Plan**

Fiscal year ended 12/31/2025		
	Board of Directors	Statutory Board
Total number of members	6.75	6.00
Number of members compensated	0.00	1.00
Date of granting	N/A	04/16/2025
Number of shares granted	N/A	171,527
Maximum period for the delivery of the shares	N/A	04/16/2030
Restriction period on the transfer of shares	N/A	N/A
Fair price of the shares on the date of granting	N/A	BRL 17.22
Multiplication of the number of shares granted by the fair price of the shares on the date of granting	N/A	BRL 2.952,993.12

Grants of shares in the fiscal year ended December 31, 2024:

Performance Plan

Fiscal year ended 12/31/2024			
	Board of Directors	Statutory Board	
Total number of members	7.50	6.08	
Number of members compensated	0.00	6.00	
Date of granting	N/A	04/18/2024	
Number of shares granted	N/A	449,421	112,359
Maximum period for the delivery of the shares	N/A	04/18/2027	
Restriction period on the transfer of shares	N/A	N/A	N/A
Fair price of the shares on the date of granting	N/A	BRL 24.14	BRL 26.76
Multiplication of the number of shares granted by the fair price of the shares on the date of granting	N/A	BRL 10,849,022.94	BRL 3,006,726.84

Grants of shares in the fiscal year ended December 31, 2023:

Performance Plan

Fiscal year ended 12/31/2023			
	Board of Directors	Statutory Board	
Total number of members	8.58	5.08	
Number of members compensated	0.00	5.08	
Date of granting	N/A	04/27/2023	
Number of shares granted	N/A	619,870	68,875
Maximum period for the delivery of the shares	N/A	04/27/2026	
Restriction period on the transfer of shares	N/A	N/A	N/A
Fair price of the shares on the date of granting	N/A	BRL 14.56	BRL 25.92
Multiplication of the number of shares granted by the fair price of the shares on the date of granting	N/A	BRL 9,025,307.20	BRL 1,785,240.00

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Fiscal year ended 12/31/2023			
	Board of Directors	Statutory Board	
Total number of members	8.58	5.08	
Number of members compensated	0.00	2.00	
Date of granting	N/A	02/01/2023	
Number of shares granted	N/A	975,142	108,351
Maximum period for the delivery of the shares	N/A	02/01/2028	
Restriction period on the transfer of shares	N/A	N/A	N/A
Fair price of the shares on the date of granting	N/A	BRL 15.69	BRL 40.99
Multiplication of the number of shares granted by the fair price of the shares on the date of granting	N/A	BRL 15,299,977.98	BRL 4,441,307.49

Fiscal year ended 12/31/2023			
	Board of Directors	Statutory Board	
Total number of members	8.58	5.08	
Number of members compensated	0.00	1.00	
Date of granting	N/A	07/03/2023	
Number of shares granted	N/A	128,084	14,231
Maximum period for the delivery of the shares	N/A	07/03/2028	
Restriction period on the transfer of shares	N/A	N/A	N/A
Fair price of the shares on the date of granting	N/A	BRL 18.05	BRL 45.32
Multiplication of the number of shares granted by the fair price of the shares on the date of granting	N/A	BRL 2,311,916.20	BRL 644,948.92

Fiscal year ended 12/31/2023			
	Board of Directors	Statutory Board	
Total number of members	8.58	5.08	
Number of members compensated	0.00	1.00	
Date of granting	N/A	07/03/2023	
Number of shares granted	N/A	85,442	9,495
Maximum period for the delivery of the shares	N/A	07/03/2026	
Restriction period on the transfer of shares	N/A	N/A	N/A
Fair price of the shares on the date of granting	N/A	BRL 15.80	BRL 34.52
Multiplication of the number of shares granted by the fair price of the shares on the date of granting	N/A	BRL 1,349,983.60	BRL 327,767.40

Fiscal year ended 12/31/2023			
	Board of Directors	Statutory Board	
Total number of members	8.58	5.08	
Number of members compensated	0.00	1	
Date of granting	N/A	08/01/2023	
Number of shares granted	N/A	76,990	7,656
Maximum period for the delivery of the shares	N/A	08/01/2026	
Restriction period on the transfer of shares	N/A	N/A	N/A
Fair price of the shares on the date of granting	N/A	BRL 16.95	BRL 34.23
Multiplication of the number of shares granted by the fair price of the shares on the date of granting	N/A	BRL 1,304,980.50	BRL 262,064.88

APPENDIX VI - INFORMATION ON MANAGEMENT COMPENSATION**8.11 - Shares delivered**

Except for the delivery of shares carried out in the fiscal year ended December 31, 2025, described below, no transfers of shares to the Company's officers were made in the last three fiscal years.

2025	Board of Directors	Statutory Board
Total number of members	6.75	6.00
Number of members compensated	0.00	1.17
Number of shares	N/A	272,037
Weighted average exercise price	N/A	N/A
Weighted average market price of the shares related to the options exercised	N/A	BRL 17.68
Multiplying the total number of options exercised by the difference between the weighted average exercise price and the weighted average market price of the shares related to the options exercised	N/A	BRL 4,810,353.34

8.12 - Pricing of shares/options**(a) pricing model**

Within the scope of the Annual and Extraordinary Shareholders' Meeting held on July 28, 2020, the Stock Option Remuneration Plan ("Stock Option Plan") and the Restricted Stock Plan - Matching Program ("Matching Plan") were approved.

Within the scope of the Annual and Extraordinary Shareholders' Meeting held on April 28, 2022 ("2022 Annual and Extraordinary Shareholders' Meeting"), the Performance Stock Plan ("Performance Plan") and the Restricted Stock Plan, without a Matching condition ("Restricted Stock Plan" which, together with the Stock Option Plan, the Matching Plan, and the Performance Plan, are referred to as the "Plans"), were approved.

(b) pricing model

With respect to the Stock Option Plan, the pricing model used is the Binomial Method:

- the plan cycle is divided into fixed periods (Hay standard of 1,000 steps);
- the model assumes that at each node the share price may increase or decrease based on a predetermined probability;
- the calculation variables include: the risk-free rate (SELIC), the share price volatility, the vesting period, and the exercise period;
- this results in a finite number of possible share price outcomes at the end of the plan; and
- the share value is defined as the present value weighted by the gains across the different scenarios.

APPENDIX VI - INFORMATION ON MANAGEMENT COMPENSATION

With respect to the Matching Plan, Performance Plan, and Restricted Share Plan, the pricing corresponds to the share price on the grant date. In the case of the Performance Plan, the Monte Carlo methodology is also applied when market-based performance indicators are used.

Finally, regarding long-term incentives granted: (i) in 2023, in the form of performance shares, in connection with the sign-on bonuses of the Chief Executive Officer and the Executive Vice President of Finance and Investor Relations, and the retention bonus of the Executive Vice President of Operations; (ii) in 2025, in the form of Restricted Shares, in connection with the bonus granted to the Chief Executive Officer, and in the form of performance shares granted to the Executive Vice President of Renewable Energy; and (iii) in 2026, in the form of performance shares, in connection with the sign-on bonus of the Executive Vice President of Finance and Investor Relations, the pricing followed or will follow the terms of the Restricted Share Plan and the Performance Plan, as applicable.

(c) data and assumptions used in the pricing model, including the weighted average share price, exercise price, expected volatility, expected term of the option, expected dividends, and the risk-free interest rate.

With respect to grants made under the Stock Option Plan during the last three fiscal years and those expected for the current fiscal year:

	SOP Program 2026 ⁽¹⁾	SOP Program 2025	SOP Program 2024	SOP Program 2023
Calculation Method	Binomial	Binomial	Binomial	Binomial
Exercise price at grant date ⁽²⁾	BRL26.65	BRL 17.22	BRL 24.81	On 04/27/2023: BRL 14.56 On 07/03/2023: BRL 15.80 On 08/01/2023: BRL 16.95
Risk-free interest rate	12.64%	14.25%	10.75%	On 04/27/2023: 11.64% On 07/03/2023: 9.96% On 08/01/2023: 10.10%
Volatility	29.48%	30.29%	Board of Directors: 35.39% Statutory Board: 34.76%	On 04/27/2023: 45.58% On 07/03/2023: 35.71% On 08/01/2023: 33.38%
Dividend Yield	0%	0%	0%	On 04/27/2023: 5.56% On 07/03/2023: 4.05% Em 08/01/2023: 4.28%
Vesting	2 years	2 year	Board of Directors - 2 years Statutory Board - 3 years	Board of Directors - 2 years Statutory Board - 3 years
Fair value at grant date	BRL 11.87	BRL 16.33	Board of Directors: BRL 8.95 Statutory Board: BRL 10.30	Statutory Board and Board of Directors on 04/27/2023: BRL 5.51 Statutory Board on 07/03/2023 and 08/01/2023: BRL 6.82

(1) Estimate as of xxxx, to be adjusted on the effective grant date.

(2) Exercise Price: the exercise price corresponds to the average share price over the last 60 trading sessions, adjusted for interest on equity and dividends distributed during the vesting period.

With respect to grants made under the Performance Plan during the last three fiscal years and those expected for the current fiscal year:

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	Performance 2026(1)	Performance 2025	Performance 2024	Performance 2023
Calculation Method	Monte Carlo portion	Monte Carlo portion	Monte Carlo portion	Monte Carlo portion
Weighted Average Share Price	BRL 26.65	BRL 17.22	BRL 24.14	On 02/01/2023: BRL 15.69 On 04/27/2023: BRL 14.56 On 07/03/2023: BRL 15.80 BRL 15.80 On 08/01/2023: BRL 16.95
Risk-free interest rate	0,00%	14.01%	11.08%	On 02/01/2023: 12.93% On 04/27/2023: 11.64% On 07/03/2023: 13.75% 10.45% On 08/01/2023: 13.75%
Volatility	0,00%	33.84%	34.75%	On 02/01/2023: 41.24% On 04/27/2023: 38.29% On 07/03/2023: 38.98% 39.73% On 08/01/2023: 33.79%
Dividend Yield	0%	0%	0%	On 02/01/2023: 5.56% On 04/27/2023: 5.56% On 07/03/2023: 4.65% 4.65% On 08/01/2023: 4.27%
Vesting	On 04/15/2026 - 3 years Em 04/15/2026 - 5 years	Statutory Board - 3 years	Statutory Board - 3 years	On 02/01/2023: 5 years On 07/03/2023: 3 years On 07/03/2023: 3 years 5 years On 08/01/2023: 3 years

(1) Estimate as of [-], to be adjusted on the effective grant date.

(c) method used and assumptions adopted to incorporate the expected effects of early exercise

Voluntary and involuntary terminations, death, and accidents were not considered in the calculation. The global Korn Ferry standard was adopted to allow comparability with market practices.

(d) method for determining expected volatility

Expected volatility is calculated as the standard deviation of share price changes across trading sessions, based on the historical share price data of the Company during the vesting period.

(e) whether any other feature of the option was incorporated in the measurement of its fair value

Not applicable.

APPENDIX VI - INFORMATION ON MANAGEMENT COMPENSATION**8.13 - Shares held by body**

The table below presents the number of common and preferred shares issued by the Company held, as of December 31, 2025, by the members of the Board of Directors, the Board of Executive Directors, and the Fiscal Council.

Governing Body	Shares issued by the Company		Shares issued by subsidiaries	
	Common shares	Total	Common shares	Total
Board of Directors	468,904	468,904	0	0
Statutory Board	151,438	151,438	0	0
Fiscal Council	0	0	0	0

As of December 31, 2025, the members of the Board of Directors, the Board of Executive Directors, and the Fiscal Council did not hold, directly or indirectly, any shares or equity interests (or other securities convertible into shares or equity interests) issued by subsidiaries of the Company or by companies under common control with the Company, noting that on that date the Company did not have a controlling shareholder.

8.14 - Pension plans

Item	Board of Directors	Statutory Board
Total number of members	6.75	6.00
Number of members compensated	6.75	6.00
Plan name	Not applicable	FlexPrev: Created in 2021 as a defined contribution plan, with the option for employees and statutory officers to migrate from PP-2 beginning in 2022.
Number of officers who meet the conditions for retirement	Not applicable	Given that the Company's officers hold statutory positions and may therefore be removed from office at any time by decision of the Board of Directors or the Annual Shareholders' Meeting, the number of officers eligible for early retirement and the related conditions are not applicable.
Conditions for early retirement	Not applicable	Given that the Company's officers hold statutory positions and may therefore be removed from office at any time by decision of the Board of Directors or the Annual Shareholders' Meeting, the number of officers eligible for early retirement and the related conditions are not applicable.
Updated amount of the contributions accumulated in the pension plan as of the end of the last fiscal year, excluding the portion corresponding to contributions made directly by the officers (in BRL)	Not applicable	BRL 6,221,785.24 The accumulated amount includes contributions made under PP2 (the Company's former pension plan) through the current plan (FlexPrev).
Total accumulated number of contributions made during the last fiscal year, excluding the portion corresponding to contributions made directly by the officers (in BRL)	Not applicable	BRL 1,110,300.67
Possibility and conditions for early redemption	FlexPrev was created in 2021, with employees and statutory officers given the option to migrate to the plan. FlexPrev is a defined contribution plan. In general, if an officer wishes to withdraw the amounts, this may only occur upon termination of their relationship with the Company. In such cases, the available alternatives are: Self-sponsorship (<i>autopatrocinio</i>): allows the participant to continue making contributions to the plan even after the termination of their employment relationship and the loss of compensation paid by the Company; Portability: allows the participant to transfer the total balance of individual and Company contributions to another private pension plan; or Deferred proportional benefit: under which the participant remains linked to the pension plan while contributing only the plan's administrative fee. Redemption corresponds to 100% of the participant's personal contributions and a percentage of the employer contributions, which may vary from 30% of the balance after three years of participation to 100% of the account balance after ten years of participation for participants who enrolled directly in FlexPrev. If the participant joined FlexPrev through migration, 100% of the employer contribution balance may be redeemed with no vesting period.	

APPENDIX VI - INFORMATION ON MANAGEMENT COMPENSATION

8.15 - Minimum, average and maximum compensation

Annual amounts	Statutory Board			Board of Directors			Fiscal Council		
	12/31/2025	12/31/2024	12/31/2023	12/31/2025	12/31/2024	12/31/2023	12/31/2025	12/31/2024	12/31/2023
Number of members	6.00	6.08	5.08	6.75	7.50	8.58	3.00	3.00	3.00
Number of members compensated	6.00	6.08	5.08	6.75	7.50	8.58	3.00	3.00	3.00
Highest compensation (in BRL)	28,365,195.15	23,655,443.75	16,462,768.52	3,757,560.04	2,844,455.42	1,781,930.07	291,444.00	286,083.00	270,000.00
Lowest compensation (in BRL)	4,977,366.14	5,394,190.29	5,723,989.60	1,878,772.73	1,641,462.87	1,449,436.23	291,444.00	286,083.00	270,000.00
Average compensation (in BRL)	10,280,155.79	9,681,784.06	9,253,732.45	2,164,935.60	1,715,203.11	1,424,821.62	234,234.62	286,083.00	269,250.00

Board of Executive Directors

12/31/2025	The total number of members and the number of compensated members of each governing body were determined in accordance with CVM/SEP Annual Circular Letter 2024. The member receiving the highest individual compensation served throughout the 12 months of the fiscal year. The lowest annual individual compensation was calculated excluding all members who served for less than 12 months.
12/31/2024	The total number of members and the number of compensated members of each governing body were determined in accordance with CVM/SEP Annual Circular Letter 2023. The member receiving the highest individual compensation served throughout the 12 months of the fiscal year. The lowest annual individual compensation was calculated excluding all members who served for less than 12 months.
12/31/2023	The total number of members and the number of compensated members of each governing body were determined in accordance with CVM/SEP Annual Circular Letter 2022. The member receiving the highest individual compensation served throughout the 11 months of the fiscal year. The lowest annual individual compensation was calculated excluding all members who served for less than 12 months.

Board of Directors

12/31/2025	The total number of members and the number of compensated members of each governing body were determined in accordance with CVM/SEP Annual Circular Letter 2024. The member receiving the highest individual compensation served throughout the 12 months of the fiscal year. The lowest annual individual compensation was calculated excluding all members who served for less than 12 months.
12/31/2024	The total number of members and the number of compensated members of each governing body were determined in accordance with CVM/SEP Annual Circular Letter 2024. The member receiving the highest individual compensation served throughout the 12 months of the fiscal year. The lowest annual individual compensation was calculated excluding all members who served for less than 12 months.
12/31/2023	The total number of members and the number of compensated members of each governing body were determined in accordance with CVM/SEP Annual Circular Letter 2023. The member receiving the highest individual compensation served throughout the 12 months of the fiscal year. The lowest annual individual compensation was calculated excluding all members who served for less than 12 months. The average compensation amount presented above was calculated in accordance with the methodology set forth in CVM/SEP Annual Circular Letter 2023, which consists of dividing the total compensation of each governing body by the average number of compensated members. Calculation method: BRL 12,224,969.35 / 8.58 = BRL 1,424,821.60.

Fiscal Council

12/31/2025	The total number of members and the number of compensated members of each governing body were determined in accordance with CVM/SEP Annual Circular Letter 2024. The member receiving the highest individual compensation served throughout the 12 months of the fiscal year. The lowest annual individual compensation was calculated excluding all members who served for less than 12 months.
12/31/2024	The total number of members and the number of compensated members of each governing body were determined in accordance with CVM/SEP Annual Circular Letter 2024. The member receiving the highest individual compensation served throughout the 12 months of the fiscal year. The lowest annual individual compensation was calculated excluding all members who served for less than 12 months.
12/31/2023	The total number of members and the number of compensated members of each governing body were determined in accordance with CVM/SEP Annual Circular Letter 2023. The member receiving the highest individual compensation served throughout the 12 months of the fiscal year. The lowest annual individual compensation was calculated excluding all members who served for less than 12 months.

APPENDIX VI - INFORMATION ON MANAGEMENT COMPENSATION**8.16 - Compensation / Indemnification Mechanisms**

The Senior Management and Vice Presidents' Compensation Policy, originally published on June 17, 2022, and revised in February 2025 and March 2026, establishes the principles and guidelines governing the compensation of the Chair of the Board of Directors and members of the Board of Directors, the Advisory Committees to the Board of Directors, the Fiscal Council, the Chief Executive Officer, the Executive Vice Presidents, and the Vice Presidents of the Company. Under the terms of this policy, the Chief Executive Officer and the Executive Vice Presidents of the Company are entitled to receive direct and indirect benefits, as well as a benefit related to the termination of their position, at the discretion of the Board of Directors.

Additionally, by resolution of the Board of Directors, the Company may enter into agreements with its officers providing for indemnification as compensation for restrictions on engaging in activities considered competitive with the Company. The corresponding amount is included within the total compensation approved by the Annual Shareholders' Meeting.

For further details regarding insurance policies or indemnification agreements involving the payment or reimbursement of expenses incurred by the Company's officers, see item 12.11 of the Reference Form.

8.17 - Percentage of related parties in compensation

Not applicable, as the Company has not had a controlling shareholder since July 29, 2019.

8.18 Compensation - Other positions

Expected for the fiscal year ending 12/31/2026			
Board of Directors	Statutory Board	Fiscal Council	Total
N/A	N/A	N/A	N/A

No compensation has been paid in the last three fiscal years to members of the Board of Directors, the Board of Executive Directors, or the Fiscal Council for any reason other than the positions they hold.

8.19 - Recognized compensation from the parent company/ subsidiaries

Members of the Board of Directors, the Board of Executive Directors, and the Fiscal Council do not receive compensation from direct or indirect controlling shareholders or from companies under common control.

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8.20 - Other relevant information**Total number of members and compensated members of each governing body**

The information relating to the fiscal years 2025, 2024, and 2023 presented in this Section 8 corresponds to the period from January to December of each fiscal year and therefore does not correspond to the amounts approved at the Annual Shareholders' Meetings for those periods, which refer to the period from April to March of the subsequent fiscal year. Additionally, with respect to share-based compensation, the information provided refers to the total number of stock options and/or shares (settled in shares and/or cash) granted and/or awarded during the relevant fiscal year.

The total number of members and compensated members of each governing body, presented in item 8.2 above, was determined in accordance with CVM/SEP Annual Circular Letter 2025, as shown in the table below:

Compensated Members (*)	Board of Executive Directors			Board of Directors			Fiscal Council		
	2025	2024	2023	2025	2024	2023	2025	2024	2023
January	6	6	4	6	8	9	3	3	3
February	6	6	5	6	8	9	3	3	3
March	6	6	5	6	8	9	3	3	3
April	6	7	4	7	10	9	3	3	3
May	6	6	4	7	7	9	3	3	3
June	6	6	4	7	7	9	3	3	3
July	6	6	5	7	7	9	3	3	3
August	6	6	6	7	7	8	3	3	3
September	6	6	6	7	7	8	3	3	3
October	6	6	6	7	7	8	3	3	3
November	6	6	6	7	7	8	3	3	3
December	6	6	6	7	7	8	3	3	3
Average	6.00	6.08	5.08	6.75	7.50	8.58	3.00	3.00	3.00

(*) All members of the Board of Executive Directors, the Board of Directors, and the Fiscal Council are remunerated.

Payroll taxes related to the compensation of members of the Board of Directors, the Statutory Board of Executive Directors, and the Fiscal Council

In accordance with CVM/SEP Annual Circular Letter 2025, the compensation information presented in the items of this Section 8 excludes payroll taxes.

To maintain transparency and access to such information, the amounts of social charges recognized in the Company's results for the last three fiscal years, as well as the amount projected for the current fiscal year, are presented below. It should be noted that, beginning with the fiscal year ended December 31, 2024, the Company ceased to collect social charges on the bonus portion of the Statutory Board of Executive Directors's compensation.

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Payroll taxes for the fiscal year projected for 2026 - Annual amounts				
	Board of Directors	Statutory Board	Fiscal Council	Total
Salary or pro labore	2,357,762.54	3,212,532.39	183,609.72	5,753,904.65
Bonus	0.00	0.00	0.00	0.00
Profit sharing	0.00	0.00	0.00	0.00
Share-based remuneration (including option stocks)	822,557.17	4,430,207.91	0.00	5,252,765.08
Total payroll taxes	3,180,319.71	7,642,740.29	183,609.72	11,006,669.73

Payroll taxes for the fiscal year ended December 31, 2025 - Annual Amounts				
	Board of Directors	Statutory Board	Fiscal Council	Total
Salary or pro labore	1,746,126.30	2,927,152.73	208,544.37	4,881,823.41
Bonus	0.00	0.00	0.00	0.00
Profit sharing	0.00	0.00	0.00	0.00
Share-based remuneration (including option stocks)	1,868,330.28	15,127,626.11	0.00	16,995,956.39
Total payroll taxes	3,614,456.58	18,054,778.84	208,544.37	21,877,779.80

Payroll taxes for the fiscal year ended December 31, 2024 - Annual Amounts				
	Board of Directors	Statutory Board	Fiscal Council	Total
Salary or pro labore	1,868,866.53	2,968,945.20	171,649.80	5,009,461.53
Bonus	0.00	0.00	0.00	0.00
Profit sharing	0.00	0.00	0.00	0.00
Share-based remuneration (including option stocks)	-1,328,901.03	3,154,943.32	0.00	1,826,042.29
Total payroll taxes	539,965.50	6,123,888.52	171,649.80	6,835,503.82

Payroll taxes for the fiscal year ended December 31, 2023 - Annual Amounts				
	Board of Directors	Statutory Board	Fiscal Council	Total
Salary or pro labore	1,887,600.00	2,533,961.93	161,550.00	4,583,111.93
Bonus	0.00	4,139,605.97	0.00	4,139,605.97
Profit sharing	0.00	0.00	0.00	0.00
Share-based remuneration (including option stocks)	1,724,413.36	2,942,580.98	0.00	4,666,994.74
Total payroll taxes	3,612,013.36	9,616,148.88	161,550.00	13,389,712.64

Sign-on, Retention and Special Bonuses

Upon the hiring of the Chief Executive Officer in 2023, the Board of Directors approved the granting of a sign-on bonus, consisting partly of a cash payment and partly of a long-term share-based incentive, in accordance with the rules of the Performance Plan.

Additionally, in 2023 the Company hired: (i) an Executive Vice President of Renewable Energy and ESG, who received a sign-on bonus paid in cash; (ii) an Executive Vice President of Finance, Procurement and Investor Relations, who received a sign-on bonus in the form of a long-term share-based incentive, in accordance with the rules of the Performance Plan; and (iii) an Executive Vice President of Operations, Logistics and Sourcing, who was granted a retention bonus

APPENDIX VI - INFORMATION ON MANAGEMENT COMPENSATION

in the form of a long-term share-based incentive, also in accordance with the rules of the Performance Plan. In all cases, the compensation was duly approved by the Board of Directors.

In 2025, the Board of Directors approved: (i) the granting of a special bonus in the form of Restricted Shares, with a five-year vesting period, to the Company's Chief Executive Officer; and (ii) a special bonus in the form of performance shares, with a three-year vesting period, to the Executive Vice President of Renewable Energy, both in accordance with the rules of the Restricted Share Plan and the Performance Plan.

Upon the hiring of the Executive Vice President of Finance and Investor Relations in 2026, the Board of Directors approved the granting of a sign-on bonus, consisting partly of cash and partly of a long-term share-based incentive, in accordance with the rules of the Performance Plan.

Explanatory Note regarding Item 8.3 - Variable Compensation by Governing Body

Following a review of the criteria used to report Item 8.3 of the Reference Form (Variable Compensation by Governing Body), the Company identified that the minimum payout of the program had previously been incorrectly reported as conditional upon the achievement of the program threshold. Under the current rules of the Variable Compensation Program, however, the bonus becomes payable only after the threshold has been achieved. Accordingly, the minimum amount provided for under the compensation plan should be reported as BRL 0.00.

The information has therefore been updated in this edition to more accurately reflect the structure of the program and to improve the transparency of the disclosures.

APPENDIX VII – CONSOLIDATED BYLAWS REFLECTING THE PROPOSED AMENDMENTS

(pursuant to Article 12, item I, of CVM Resolution No. 81/2022)

APPENDIX VII – CONSOLIDATED BYLAWS REFLECTING THE PROPOSED AMENDMENTS

**BYLAWS OF
VIBRA ENERGIA S.A.
PUBLICLY HELD COMPANY
CNPJ/MF NO. 34.274.233/0001-02
NIRE 33300013920**

Chapter I. Nature, Headquarters and Purpose of the Company

Article 1. Vibra Energia S.A., hereinafter referred to as the “Company”, is a publicly held company with an indefinite term of duration, governed by these Bylaws and by the applicable legal provisions.

Sole Paragraph. Upon admission of the Company to the Novo Mercado, of B3 SA - Brasil, Bolsa, Balcão (“B3”), the Company, its shareholders, including controlling shareholders, officers and members of the Fiscal Council shall be subject to the provisions of B3’s Novo Mercado Listing Regulations.

Article 2. The registered office and jurisdiction of the Company shall be in the City of Rio de Janeiro, State of Rio de Janeiro, and the Company may establish branches, agencies, subsidiaries, and offices within Brazil and overseas.

Article 3. The Company’s corporate purposes shall be the following:

- (i) distribution, transportation, trading, storage, warehousing, handling, and industrial processing of oil derivatives, natural gas, shale, or other rocks and related raw materials, as well as inputs related to the oil industry;
- (ii) distribution, transportation, trading, processing, and industrial processing of fuels from other sources;
- (iii) distribution, selling, and transportation of products of any nature sold in service stations, oil change centers, car wash centers or fueling facilities, and automotive maintenance centers;
- (iv) exploitation of businesses related to the distribution market, such as the development and management of loyalty programs, including the marketing of prize redemptions related to such programs, and convenience stores located at any commercial points, where products and services of any kind may be sold or prepared;
- (v) operation of financial solutions, such as payment arrangements;
- (vi) provision of technological services, such as data processing;
- (vii) production, transportation, distribution, and selling of all forms of energy, as well as the provision of related services;
- (viii) production, industrial processing, transportation, distribution, and selling of chemicals, as well as the provision of related services;
- (ix) production, industrial processing, transportation, distribution, and selling of asphalt and related products, as well as the provision of paving and other related services;

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- (x) provision of administration, operation, preservation, and maintenance services for operational and industrial facilities, and quality control related to the Company's corporate purpose;
- (xi) import and export activities related to the products and activities described in this Article; and
- (xii) any other activities that may be of interest, whether directly or indirectly, for the fulfillment of the Company's corporate purpose, including the provision of services of any nature.

Sole Paragraph. The Company, directly or through its wholly owned subsidiaries and its controlled companies, whether or not associated with third parties, may carry out any of the activities comprising its corporate purpose within Brazil or overseas.

Chapter II. Share Capital, Shares, and Shareholders

Article 4. The share capital of the Company, fully subscribed and paid-in, is eleven ~~billion, two hundred and fifty-one million, three hundred and eighty-five thousand, nine hundred and fifty-four reais and twelve cents (BRL 11,251,385,954.12), divided into one billion, one hundred and sixty-five million (1,165,000,000)~~ twelve billion, fifty-one million, three hundred and eighty-five thousand, nine hundred and fifty-four reais and twelve cents (BRL 12,051,385,954.12), divided into one billion, one hundred and ninety-eight million, five hundred and sixty-three thousand, five hundred and thirty-one (1,198,563,531) common shares, all of which are registered, book-entry and without par value.

Paragraph 1. Each common share shall give the holder thereof the right to one (1) vote in resolutions to be adopted at the Company's Shareholders' Meetings.

Paragraph 2. The Company may, by resolution of the Board of Directors, purchase its own shares to be held in treasury, or to be canceled, or subsequently disposed of, up to the amount of the balance of available profits and reserves, except for the legal reserve, without reduction of the share capital, in compliance with the legislation in force.

Article 5. The Company may not issue preferred shares or profit-sharing certificates.

Article 6. The Company may, by resolution of the Board of Directors, increase its share capital, regardless of any amendment to the Bylaws, up to the limit of seventeen billion reais (BRL 17,000,000,000.00) by issuing new common shares.

Paragraph 1. The Board of Directors shall set the conditions for issuance, subscription, payment term and method, price per share, form of placement (public or private) and distribution thereof in Brazil and/or overseas.

Paragraph 2. At the discretion of the Board of Directors, an issuance may be made within the limits of the authorized capital without preemptive rights or with a reduction in the term referred to in Article 171, Paragraph 4, of Law No. 6,404/1976, as amended ("**Brazilian Corporate Law**") of shares, debentures convertible into shares or warrants, whose placement is made through sale on a stock exchange or by public subscription, or according to a stock option plan approved by the Shareholders' Meeting, under the terms provided for in the applicable law.

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Article 7. The payment of shares shall follow the rules established by the Shareholders' Meeting or the Board of Directors, as applicable. In the event of shareholder default, and regardless of formal notice, the Company may initiate execution proceedings or order the sale of the shares at the shareholder's expense and risk.

Article 8. The shares of the Company, all of which are book-entry shares, shall be held in the name of their holders in a deposit account with a financial institution authorized by the Brazilian Securities and Exchange Commission ("CVM"), and no certificates shall be issued for that purpose.

Article 9. Shareholders may be represented at Shareholders' Meeting as provided for in Article 126 of the Brazilian Corporate Law, by submitting at the relevant time, or by previously filing with the Company, a statement issued by the depository financial institution, accompanied by an ID document or a power of attorney granting special powers.

Chapter III Wholly Owned Subsidiaries, Controlled Companies, and Affiliated Companies

Article 10. To perform its activities, the Company may, subject to applicable legal provisions, merge companies, associate with other legal entities under any legal form, or purchase shares or equity interests in other companies for the purpose of making them controlled or affiliated companies.

Chapter IV Management Of The Company**Section I Board Members, Officers and Vice Presidents**

Article 11. The Company shall be managed by a Board of Directors and a Board of Executive Officers, with the powers conferred by law and in accordance with these Bylaws.

Article 12. The Board of Directors shall be formed by seven (7) members, all with a unified term of office of two (2) years, entitled to reelection.

Paragraph 1. From among the elected members, the Board of Directors shall designate, at the first Board of Directors meeting following the Shareholders' Meeting, the officer who will hold the position of Chair.

Paragraph 2. In the event of a vacancy in the position of Chair of the Board of Directors, an alternate member shall be elected at the first annual meeting of the Board of Directors, without prejudice to the provisions of Article 19 of these Bylaws.

Paragraph 3. The positions of Chair of the Board of Directors and Chief Executive Officer (CEO) or Principal Executive (President) of the Company may not be held by the same person.

Paragraph 4. The Board of Directors shall be formed by at least fifty percent (50%) of independent members, as defined by the Novo Mercado Regulations.

Paragraph 5. The figure of an Independent Board member shall be resolved upon in the minutes of the Shareholders' Meeting that elects him or her, in compliance with the Novo Mercado Regulations, and may be based on an affidavit submitted by the nominee or on a statement from the Board of Directors regarding the nominee's compliance with independence criteria, as provided in the management proposed agenda for the Meeting.

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Paragraph 6. Whenever, as a result of the calculation of the percentage referred to in Paragraph 3 above, the result generates a fractional number of Board members, the Company shall round it up to the immediately subsequent whole number.

Article 13. Except as provided in Paragraph 8 below, the election of members of the Board of Directors shall be conducted through a slate system.

Paragraph 1. In the election referred to in this Article 13, only the following slates may run: (i) those nominated by the Board of Directors; or (ii) those nominated, as provided for in Paragraph 3 of this Article 13, by any shareholder or group of shareholders.

Paragraph 2. On the date of the call notice for the Shareholders' Meeting intended to elect all members of the Board of Directors, the Board of Directors shall provide shareholders with the information and statements regarding each member of the slate nominated by the Board of Directors, as required by applicable laws and regulations, as well as by the Company's Nomination Policy, including information regarding the profile of candidates as independent members under the Novo Mercado Regulations.

Paragraph 3. Shareholders or groups of shareholders intending to submit a slate to run for positions on the Board of Directors shall provide the Company with such information, documents, and statements referred to in Paragraph 2 above; it shall then be the Company's responsibility, after due verification, to proceed with the respective disclosure in accordance with the applicable regulations.

Paragraph 4. The nomination of a slate by the Board of Directors referred to in Paragraph 2 above may be waived in the event that, by the date of the call notice for the Shareholders' Meeting intended to elect all members of the Board of Directors, the Company has already received a slate nomination from shareholders or a group of shareholders pursuant to Paragraph 3 above, and the Board of Directors may, at its discretion, decide to submit to such Shareholders' Meeting only the slate submitted by such shareholders or group of shareholders.

Paragraph 5. The same person may be part of two or more slates, including the one nominated by the Board of Directors.

Paragraph 6. Each shareholder may only vote for one slate, and the candidates of the slate receiving the highest number of votes at the Shareholders' Meeting shall be declared elected.

Paragraph 7. If the cumulative voting procedure is adopted, pursuant to applicable laws and regulations, election by slates shall cease to apply, and the members of the slates referred to in Paragraph 1 above, as well as any candidates nominated by shareholders for election under the cumulative voting process, shall be considered individual candidates, provided that the information and statements regarding such candidates referred to in Paragraph 2 above are submitted to the Shareholders' Meeting.

Article 14. The Board of Executive Directors, whose members shall be elected and may be removed at any time by the Board of Directors, shall be formed by one (1) Chief Executive Officer and up to five (5) Statutory Executive Vice Presidents who shall reside in Brazil and have a term of office of two (2) years, entitled to reelection.

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Paragraph 1. For purposes of selecting and electing members of the Board of Executive Officers, the Board of Directors shall observe the professional capacity, renowned knowledge, and experience in the respective areas in which these officers shall operate.

Paragraph 2. Members of the Board of Executive Officers shall hold their positions on a full-time basis and with exclusive dedication to the Company's service; exceptionally, upon justification and approval by the Board of Directors, they may concurrently hold management positions in wholly-owned subsidiaries, controlled companies, and affiliated companies of the Company, as well as on the boards of directors of other companies.

Paragraph 3. The term of office of the members of the Board of Directors and the Board of Executive Officers shall be extended until the new members are duly sworn in.

Article 15. The investiture in a management position of the Company shall comply with the conditions imposed by Article 147 and supplemented by those provided for in Article 162 of the Brazilian Corporate Law, as well as those set forth in the Company's Nomination Policy and the Novo Mercado Regulations.

Paragraph 1. For the purposes of complying with legal requirements and prohibitions, the Company shall further consider the following conditions to characterize the unblemished reputation of the nominee for a management position, which are detailed in the Company's Nomination Policy:

- (i) the nominee shall not have against him or her any court or administrative proceedings with an unfavorable decision at appellate level, considering the nature of the activity to be performed;
- (ii) the nominee shall not have any commercial or financial outstanding debts that have been subject to protest or inclusion in official credit protection or defaulter registries, provided that the nominee may provide clarifications to the Company regarding such facts;
- (iii) the nominee shall demonstrate diligence for the resolution of findings listed in reports issued by internal or external control bodies in processes and/or activities under their management, when applicable;
- (iv) the nominee may not have committed any serious misconduct related to a breach of the Code of Ethics, the Code of Conduct, the Corruption Prevention Program, or other internal regulations of the Company, when applicable; and
- (v) the nominee shall not have been subject to a disciplinary consequence system within any subsidiary, controlled company, or affiliated company of the Company, nor have been imposed any labor or administrative penalty by another legal entity of public or private law over the last three (3) years as a result of internal investigations, when applicable.

Paragraph 2. The nominee for a management position may not have any form of conflict of interest with the Company.

Paragraph 3. Legal and integrity requirements shall be reviewed by the Governance, People, and Compensation Committee.

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Paragraph 4. Investiture in management positions shall be prohibited for those who have ascendants, descendants, or collateral relatives holding positions on the Board of Directors, the Board of Executive Officers, or the Fiscal Council of the Company.

Paragraph 5. Membership in the management bodies of the Company and its subsidiaries and controlled companies is incompatible with applications for elective public office; the interested party shall resign from the position, under penalty of removal, as soon as his or her intention to run for office is made public.

Paragraph 6. The Company's Governance, People, and Compensation Committee may request that the nominee for the position attend an interview to clarify the requirements of this Article, and acceptance of the invitation shall be at the nominee's discretion.

Article 16. The Board members and members of the Board of Executive Officers shall take their offices by signing the instruments of investiture to be filed in the minutes book of meetings of the Board of Directors and the Board of Executive Officers, respectively, within a maximum period of thirty (30) days from the date of election or appointment thereof.

Paragraph 1. The instrument of investiture shall provide for, under penalty of nullity: (i) at least one (1) address at which the officer shall receive service of process and notices concerning administrative and court proceedings relating to acts of their management, which shall be deemed served upon delivery to such address, which may only be changed by written notice to the Company; and (ii) the agreement to the terms of the arbitration clause referred to in Article 58 of these Bylaws and other terms established by law and by the Company.

Paragraph 2. The investiture of a Board member residing or domiciled overseas shall be subject to the appointment of a representative residing in Brazil, with powers to receive service of process in actions brought against them based on corporate legislation, pursuant to a power of attorney with a term of effectiveness that must extend for at least three (3) years after the end of the Board member's term of office.

Article 17. The members of the Board of Directors and the Board of Executive Officers shall be held accountable, pursuant to Article 158 of the Brazilian Corporate Law, individually and jointly, for acts they perform and for damages to the Company resulting therefrom, and they shall be prohibited from participating in resolutions regarding transactions involving companies in which they hold an interest of more than ten percent (10%), or in which they held a management position in the period immediately preceding their investiture in the Company.

Paragraph 1. The Company shall ensure that its current and former officers and shall be entitled to be heard in court and administrative proceedings; in addition, these individuals shall be covered by a permanent insurance contract (D&O Insurance) to protect them from liabilities for acts arising from the exercise of their office or roles, in cases where there is no incompatibility with the interests of the Company, covering their entire terms in office.

Paragraph 2. The guarantee provided for in the preceding Paragraph extends to the members of the Fiscal Council, as well as to all employees and agents who legally operate by delegation of the Company's officers.

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Paragraph 3. The Company may also enter into indemnity agreements with members of the Board of Directors, Fiscal Council, Board of Executive Officers, committees, Executive Managers, and all other employees and agents who legally operate by delegation of the Company's officers, in order to cover certain expenses related to arbitration, court, or administrative proceedings involving acts performed during the exercise of their duties or powers, from the date of their investiture or the beginning of their contractual relationship with the Company.

Paragraph 4. The indemnity agreements shall not cover:

- (i) acts not related to the duties or powers of their signatories;
- (ii) acts committed with bad faith, willful misconduct, gross negligence, or fraud;
- (iii) acts performed in their own interest or that of third parties, to the detriment of the Company's corporate interest;
- (iv) indemnities resulting from a corporate action provided for in Article 159 of the Brazilian Corporate Law or reimbursement of damages referred to in Article 11, Paragraph 5, item II of Law No. 6,385/1976; or
- (v) other cases provided for in the indemnity agreement.

Paragraph 5. The indemnity agreement shall be appropriately disclosed and shall provide for, among other matters:

- (i) the limit of the coverage provided;
- (ii) the coverage period; and
- (iii) the decision-making procedure regarding the payment of coverage, which shall guarantee independence of the decisions and ensure they are made in the Company's best interest.

Paragraph 6. The beneficiary of the indemnity agreement shall be required to return to the Company any advanced amounts in cases where, after a final and unappealable decision, it is demonstrated that the act performed by the beneficiary is not subject to indemnification under the terms of the agreement.

Article 18. A Board member who fails to attend three (3) consecutive annual meetings or four (4) alternate member annual meetings, without justified cause or leave granted by the Board of Directors, shall forfeit their office.

Article 19. In the event of a vacancy in the position of Board member, an alternate member shall be elected by the remaining Board members and shall serve until the first Shareholders' Meeting, which shall resolve upon their election, as provided for in Article 150 of the Brazilian Corporate Law.

Sole Paragraph. A Board member elected as an alternate member shall complete the term of office of the replaced Board member and shall, upon the expiration of such term, remain in office until the successor's investiture.

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Article 20. The Company shall be represented, in or out of court, individually by its Chief Executive Officer (CEO) or by at least two (2) Executive Vice President Officers acting jointly, and the Company may appoint attorneys-in-fact.

Sole Paragraph. Attorneys-in-fact shall be appointed pursuant to a power of attorney to be executed individually by the CEO or by at least two (2) Vice Presidents Executive Officers acting jointly.

Article 21. The CEO and the other Executive Vice President Officers may not be absent from the exercise of their duties, annually, for more than thirty (30) consecutive or non-consecutive days, without leave or authorization from the Board of Directors.

Paragraph 1. The CEO and the other Executive Vice President Officers shall be entitled, annually, to thirty (30) days of paid leave upon prior authorization from the Board of Executive Officers, provided that the payment of double compensation for leave not taken in the previous year shall be prohibited.

Paragraph 2. The CEO shall be responsible for designating, from among the Executive Vice President Officers, their temporary alternates.

Paragraph 3. In the event of a vacancy in the position of CEO, the Chair of the Board of Directors shall designate an alternate member from among the other members of the Board of Executive Officers until the election of the new CEO pursuant to Article 14 of these Bylaws.

Paragraph 4. The individual duties of the Executive Vice President Officers shall be performed, during their absences: (a) in the event of vacation, leave of absence, and other types of leave of up to thirty (34) consecutive days, by a manager of the corresponding area of the Company, designated by the CEO; and (b) in the event of leave of absence and other types of leave exceeding thirty (30) consecutive days or, in the event of vacancy, until the investiture of the elected alternate member, by one of the Executive Vice President Officers, upon designation by the Board of Directors.

Section II The Board of Directors

Article 22. The Board of Directors is the body for high-level guidance and direction of the Company, and it is responsible for:

- (i) establishing the general orientation of the Company's business, defining the Company's mission, strategic objectives, and guidelines;
- (ii) approving, upon proposal by the Board of Executive Officers, and monitoring the strategic plan, the respective multi-year plans, as well as the annual expenditure and investment plans and programs, targets, and assessing the results of such plans;
- (iii) defining the matters and amounts within the decision-making authority of the Board of Executive Officers, supervising the management of the Board of Executive Officers and its members, and establishing their duties, examining at any time the Company's books and papers, and requesting information on contracts entered into or about to be entered into, and any other acts;

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- (iv) assessing at least once during the term of office the individual and collective performance results of the officers and members of the statutory committees of the Board, as well as the independence of the members of the Board of Directors, with the methodological and procedural support of the Company's Governance, People, and Compensation Committee;
- (v) issuing an opinion on acts or contracts related to its decision-making authority and approving annually the threshold amount above which acts, contracts, or operations, even if they are within the authority of the Board of Executive Officers or its members, must be submitted for approval by the Board of Directors;
- (vi) approving the performance of acts involving waivers, settlements, or arbitration agreements, and setting amount limits for performance of these acts by the Board of Executive Officers or its members;
- (vii) approving the issuance of simple, non-convertible debentures, with or without a secured guarantee, as well as promissory notes and other non-convertible securities;
- (viii) approving the issuance of common shares, debentures convertible into common shares, and subscription warrants, up to the authorized capital limit, establishing the conditions for their issuance, including price and payment terms;
- (ix) approving the Company's global policies, including strategic commercial management, finance, derivatives, risk management, investments, environment, information disclosure, securities trading, dividend distribution, transactions with related parties, human resources, Corporate Governance policies; compensation, and the Company's Nomination Policy containing the minimum requirements for the nomination of members of the Board of Directors and its Committees, the Fiscal Council, and the Board of Executive Directors to be made broadly available to shareholders and the market;
- (x) approving the transfer of ownership of Company assets, the creation of security interests, and the provision of guarantees for third-party obligations, setting amount limits for the performance of these acts by the Board of Executive Officers or its members;
- (xi) implementing, directly or through other Company bodies, and supervising the risk management and internal control systems established for the prevention and mitigation of major risks, including risks related to the integrity of accounting and financial information and those related to the occurrence of corruption and fraud;
- (xii) issuing a formal opinion regarding the conduct of public offerings for the purchase of shares issued by the Company;
- (xiii) approving the Annual Internal Audit Activities Plan;
- (xiv) reviewing at least quarterly the interim balance sheets and other financial statements prepared from time to time by the Company, without prejudice to the actions of the Fiscal Council;
- (xv) declaring interim or intermediate dividends, in compliance with the law; and

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- (xvi) issuing a prior opinion on the vote to be cast within controlled companies, and affiliated companies regarding merger, spin-off, amalgamation, and transformation transactions.

Paragraph 1. The formal statement, whether favorable or unfavorable, referred to in item (xii) shall be made by means of a reasoned prior opinion, disclosed within fifteen (15) days from publication of the public offering notice, addressing, pursuant to the Novo Mercado Regulations, at least: (i) the convenience and opportunity of public offering regarding the interests of the Company and its shareholders as a whole, including the price and potential impacts on the liquidity of the shares; (ii) the strategic plans disclosed by the offeror in relation to the Company; and (iii) alternatives to the acceptance of the public offering available in the market.

Paragraph 2. The Board of Directors' opinion shall include a reasoned favorable or unfavorable opinion regarding the acceptance of the public offering, noting that the final decision on the acceptance is the responsibility of each shareholder.

Article 23. The Board of Directors shall also resolve on the following matters:

- (i) individual distribution of the Officers' compensation amount, as well as that of the members of the advisory Committees to the Board of Directors, in compliance with the "Company's Compensation Policy" and the provisions of Article 37 of these Bylaws;
- (ii) the duties of each member of the Board of Executive Officers;
- (iii) the authorization for the purchase of shares issued by the Company to be held in treasury or to be canceled, as well as the subsequent disposal of such shares;
- (iv) the exchange of securities issued thereby;
- (v) the election and removal at any time of the members of the Board of Executive Officers;
- (vi) the incorporation of wholly owned subsidiaries, the Company's holding of interests in controlled companies or affiliated companies, the transfer or cessation of such interests, as well as the purchase of shares or units in other companies;
- (vii) the convening of Shareholders' Meetings, when deemed convenient, or in cases provided for by law or these Bylaws;
- (viii) the proposals to be submitted for resolution of the shareholders at meetings;
- (ix) the inclusion of matters in the call notice for the Shareholders' Meeting, provided that the heading "general matters" shall not be permitted;
- (x) the Code of Conduct and Ethics, as well as the Internal Regulations of the Board of Directors;
- (xi) the selection and removal of independent auditors, who may not provide consulting services to the Company during the term of their contracts;
- (xii) the appointment and removal of the head of Internal Audit and the head of the Integrity Area;

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- (xiii) the management report and accounting of the Board of Executive Officers;
- (xiv) the selection of members of the statutory Committees of the Board, from among its members and/or from among professionals in the market with renowned experience and technical skills relating to the respective Committee's field of expertise, and the approval of the internal regulations and other operational rules of the Committees;
- (xv) matters which, by virtue of legal provision or resolutions adopted at the Shareholders' Meeting, are subject to resolution thereby;
- (xvi) the integrity and compliance criteria, as well as other relevant criteria and requirements applicable to the election of members of the Board of Executive Officers, which shall meet at least those set forth in Article 15, Paragraphs 1 and 2 of these Bylaws;
- (xvii) the Company's strategic trademarks and patents;
- (xviii) the indemnity agreements to be entered into by the Company and the procedures that ensure the independence of decisions; and
- (xix) cases omitted from these Bylaws.

Sole Paragraph. The Board of Directors may order inspections, audits, or accounting verifications at the Company, as well as the work of specialists, experts, or external auditors, to better inform the matters subject to resolution thereby.

Article 24. For an outstanding performance of its roles, the Board of Directors may create temporary Committees or work groups with defined objectives, composed of members of Management and professionals with specific knowledge of the subject matter; it shall, however, mandatorily maintain three (3) permanent advisory Committees directly linked to the Board, with specific duties for review and recommendation on certain matters: (i) a Statutory Audit Committee; (ii) a Financial Committee; and (iii) a Governance, People, and Compensation Committee

Paragraph 1. The opinions issued by the Committees shall not constitute a mandatory condition for the submission of matters for review and resolution by the Board of Directors.

Paragraph 2. Members of the Committees may attend meetings of the Board of Directors as guests.

Paragraph 3. The members and operational rules of the Committees shall be governed by internal regulations to be approved by the Board of Directors, and the participation, whether as a member or a permanent guest, of the Company's CEO, Executive Vice President Officers, and employees shall be prohibited, except, in the latter case, upon request by a majority of the members of the respective Committee.

Article 25. The Statutory Audit Committee is intended to advise the Company's Board of Directors on its roles and shall have the duty, without prejudice to others provided for in its internal regulations approved by the Board of Directors, to review and issue opinions on the following matters:

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- (i) provide opinions on the hiring or termination of the independent audit services;
- (ii) monitor the performance, independence, and quality of the work of independent and internal auditors, as well as the activities of the Company's internal controls area;
- (iii) assess the quality, transparency, and integrity of quarterly information, interim statements, and financial statements;
- (iv) monitor the effectiveness of internal control processes for the drafting of financial reports;
- (v) evaluate and monitor the Company's risk exposure;
- (vi) assess, monitor and recommend to the Management the adjustment or improvement of the internal policies of the Company, including the related party transactions policy;
- (vii) assess situations of potential conflicts of interest and issue an opinion on transactions with related parties; and
- (viii) have the means to receive and handle information on breaches of the law and standards applicable to the Company, as well as internal regulations and codes, including the provision of specific procedures for protecting the confidentiality of the person reporting such information and the information itself.

Paragraph 1. The Statutory Audit Committee shall also monitor the compliance, Ombudsman, and Ethics Committee activities of the Company.

Paragraph 2. The Statutory Audit Committee shall be formed by at least three (3) and at most five (5) members, who shall have professional experience or academic background compatible with the position, preferably in the areas of accounting, auditing, or the Company's line of business; at least 1 (one) member must have recognized professional experience in corporate accounting matters, and the majority of the members must be independent, among which at least one (1) shall be a member of the Board of Directors.

Paragraph 3. The characteristics referred to in the Paragraph above may be accumulated by the same member of the Statutory Audit Committee.

Paragraph 4. The activities of the coordinator of the Statutory Audit Committee are defined in its internal regulation, approved by the Board of Directors.

Article 26. The Governance, People, and Compensation Committee shall, among other duties provided for in its respective internal regulations or in the Company's policies, review the eligibility requirements for investiture in management and fiscal council positions of the Company, in compliance with the Company's Nomination Policy.

Article 27. The Financial Committee's purpose is to advise the Board of Directors on strategic and financial matters, such as risks concerning financial management, the proposed strategic plan, the business plan, and other guidelines and directions relating to the Committee's scope defined in its internal regulations.

Article 28. The Board of Directors shall meet with a quorum formed by the majority of its members, upon call by its Chair or by the majority of the Board members.

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Paragraph 1. The participation of Board members in the meeting via telephone, video-conference, or other means of communication that can ensure effective participation and the authenticity of their vote shall be allowed, if necessary. In such event, the Board member shall be regarded as attending the meeting and his or her vote considered valid for all purpose and incorporated to the minutes of such meeting.

Paragraph 2. Matters submitted for review by the Board of Directors shall be supported by the Board of Executive Officers' decision, by the statements from the technical area or the relevant Committee, and by a legal opinion, when necessary for the examination of the matter.

Paragraph 3. The Chair of the Board may, by his or her initiative or upon request of any Board member, call members of the Board of Executive Officers of the Company to attend the meetings and provide clarifications or information on matters to be reviewed.

Paragraph 4. Resolutions of the Board of Directors shall be adopted by a majority vote of the Board members present and shall be recorded in the proper minutes book.

Paragraph 5. In the event of a tie, the Chair of the Board shall have a casting vote.

Paragraph 6. The following matters shall be approved by a vote of two-thirds (2/3) of the Board members present: (i) matters involving transactions with related parties; (ii) matters provided for in Article 22, item VIII, and Article 23, items XI and XVII of these Bylaws; (iii) any amendments to the dividend distribution policy provided for in Article 22, item IX of these Bylaws; and (iv) the distribution of dividends, as set forth in Article 22, item XV of these Bylaws.

Paragraph 7. For the purposes of the quorum provided for in Paragraph 6, in cases of fractional numbers of votes, it shall be rounded up to the next whole number.

Section III The Board of Executive Officers

Article 29. The Board of Executive Officers and its members shall be responsible for managing the Company's business in accordance with the mission, objectives, strategies, and guidelines established by the Board of Directors.

Paragraph 1. The Board of Directors may delegate duties to the Board of Executive Officers, except for those expressly provided for by law and subject to the authority limits established in such delegations.

Paragraph 2. The duties of the Board of Executive Officers may be delegated to other hierarchical bodies of the Company, except for those expressly provided for in applicable laws and regulations and subject to the limits set forth in the Company's authority limit guidelines.

Article 30. The Board of Executive Officers shall be responsible for:

- (i) assessing and submitting for approval by the Board of Directors:
 - a. the bases and guidelines for the preparation of the strategic plan, as well as the annual programs and multi-year plans;

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- b. the strategic plan, as well as the respective multi-year plans and annual expenditure and investment programs of the Company with their respective projects;
 - c. the Company's operating and investment budgets;
 - d. the performance results of the Company's activities;
 - e. the Company Policies subject to approval by the Board of Directors, pursuant to Article 22, item IX of these Bylaws.
- (ii) approving:
- (a) technical-economic assessment criteria for investment projects, with the respective plans for delegation of responsibility for their execution and implementation;
 - (b) other Policies of the Company;
 - (c) accounting plans, basic criteria for determining results, repayment, and depreciation of invested capital, and changes in accounting practices;
 - (d) changes in the Company's organizational structure;
 - (e) the personnel allocation for the Company's areas;
 - (f) acts and contracts relating to its decision-making authority;
 - (g) the threshold value above which acts, contracts, or operations, even if they are within the authority of the CEO or the Executive Vice President Officers, must be submitted for approval by the Board of Executive Officers, according to the authority limit defined by the Board of Directors;
 - (h) creation and dissolution of non-statutory Committees connected with the Board of Executive Officers or its members, approving the respective operational rules, duties, and limits of authority;
 - (i) its Internal Regulations;
 - (j) the Company's annual insurance plan; and
 - (k) negotiation proposals with labor unions, as well as the proposal for mediation and collective labor disputes.
- (iii) ensuring the implementation of the strategic plan, multi-year plans, and annual expenditure and investment programs of the Company with the respective projects, according to the approved budget limits;
- (iv) monitoring business sustainability, strategic risks, and respective mitigation measures, drafting management reports with management indicators;
- (v) monitoring and controlling the activities of companies in which the Company holds an interest or with which it is associated;

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- (vi) instructing the Company's representatives at the Shareholders' Meeting of its wholly owned subsidiaries, controlled companies, and affiliated companies, in accordance with the guidelines established by the Board of Directors, as well as applicable corporate orientations;
- (vii) resolving on the Company's names and logos; and
- (viii) resolving on matters that may be submitted by the CEO or any other Executive Vice Presidents Officer.

Article 31. The Board of Executive Officers shall meet with the majority of its members, including the CEO or his or her alternate member, upon call by the CEO or by two-thirds (2/3) of the Executive Vice President Officers.

Paragraph 1. Resolutions of the Board of Executive Officers shall be adopted by a majority vote of those present and recorded in the proper minutes book.

Paragraph 2. In the event of a tie, the Chair shall have a casting vote.

Paragraph 3. Upon request, the Board of Executive Officers shall submit copies of its meeting minutes to the Board of Directors and provide information to allow for the assessment of the performance of the Company's activities.

Article 32. The following individual roles and duties are hereby assigned:

Paragraph 1. To the Chief Executive Officer:

- (i) to call, chair, and coordinate the proceedings of the Board of Executive Officers' meetings;
- (ii) to propose to the Board of Directors the nomination of the Executive Vice President Officers;
- (iii) to provide information to the Company's Board of Directors;
- (iv) to ensure the mobilization of resources to address situations of severe risk to safety, the environment, and health; and
- (v) to perform other duties conferred upon him or her by the Board of Directors.

Paragraph 2. To the Vice President Executive Officer assigned the position of Vice President Executive Officer of Investor Relations, to represent the Company before the Brazilian Securities and Exchange Commission (CVM) and other capital market entities and financial institutions, as well as national and foreign regulatory bodies and stock exchanges where the Company is listed for trading securities, in addition to ensuring compliance with the regulatory rules applicable to the Company regarding records maintained with the CVM and with regulatory bodies and stock exchanges where the Company is listed for trading securities, and to manage the investor relations policy.

Paragraph 3. The CEO, all Executive Vice President Officers, and Vice Presidents, in their respective areas of direct responsibility, shall have the following duties and roles:

- (i) to implement the strategic plan and budget approved by the Board of Directors, using the Company's management system;

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- (ii) to approve the engagement, termination, and promotion for leadership positions in the areas under their direct report;
- (iii) to designate employees for overseas assignments;
- (iv) to report to the Board of Executive Officers on the technical and operational activities of the wholly owned subsidiaries and companies in which the Company holds an interest or with which it is associated; and
- (v) to manage, oversee, and assess the performance of the activities of the areas under their direct responsibility, and perform management acts relating to these activities, with the power to set amount limits for the delegation of such acts, in compliance with the corporate rules approved by the Board of Executive Officers.

Section IV Duties of Internal Audit and the Integrity Area

Article 33. The Company shall have an Internal Audit and an Integrity area, whose respective activities shall be reported directly to the Board of Directors through the Statutory Audit Committee.

Sole Paragraph. The Internal Audit shall be responsible for providing an assessment of the effectiveness of the Company's processes, as well as advisory services to the Board of Directors, the Statutory Audit Committee, the Board of Executive Officers, and the Fiscal Council.

Article 34. The Integrity area encompasses the roles of Compliance, Internal Controls, Data Privacy, and Ombudsman, among others that may be established by Policies; the head thereof shall be responsible for performing such roles, in addition to coordinating the Integrity/Compliance Management System, according to the qualifications and independence and pursuant to the applicable laws.

Chapter V. Shareholders' Meeting

Article 35. The Annual Shareholders' Meeting shall be held annually within the period provided for in Article 132 of the Brazilian Corporate Law, at a place, date, and time previously established by the Board of Directors, to resolve on matters within its scope of authority, in particular:

- (i) to take the officers' accounting, and examine, discuss and vote the financial statements;
- (ii) to resolve on the use of the net income obtained in the fiscal year and distribution of dividends; and
- (iii) elect members of the Board of Directors and the Fiscal Council;

Article 36. The Extraordinary General Meeting, in addition to the cases provided for by law, shall meet upon a call by the Board of Directors to resolve on matters in the interest of the Company, in particular:

- (i) to amend these Bylaws;
- (ii) elect and remove at any time members of the Board of Directors, as well as members of the Fiscal Council and their respective alternates;

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- (iii) to increase in the Company's share capital exceeding the authorized capital limit through the subscription of new shares, establishing the conditions for issuance, including price, term, and method of payment, or reduction thereof;
- (iv) to engage in the transformation, merger, spin-off, and amalgamation of the Company, as well as the merger of shares issued by the Company, and the dissolution and liquidation thereof;
- (v) to de-register the Company as a publicly held company;
- (vi) to support the Company to participate in a group of companies, as defined in Article 265 of the Brazilian Corporate Law;
- (vii) to grant the Company prior authorization to file a civil liability action against officers for damages caused to its assets;
- (viii) to elect and remove at any time liquidators, and assess their accounting records;
- (ix) to resolve on any matters submitted thereto by the Board of Directors; and
- (x) to waive of the requirement to conduct a public offering of shares, pursuant to Article 51 of these Bylaws.

Article 37. The Shareholders' Meeting shall establish annually the aggregate or individual amount of compensation for officers and members of the advisory Committees to the Board of Directors.

Article 38. Shareholders' Meeting shall be chaired by the CEO of the Company or an alternate member designated by the CEO, and in the absence of both, by a shareholder elected by a majority of the votes of those present.

Sole Paragraph. The Chair of the Shareholders' Meeting shall choose a Secretary for the presiding board from among those present.

Chapter VI. The Fiscal Council

Article 39. The Fiscal Council shall operate on a permanent basis and consists of three (3) members and their respective alternates, elected by the Annual Shareholders' Meeting, all residing in Brazil, in compliance with the requirements and impediments set forth in the Brazilian Corporate Law, the Nomination Policy, and Article 15 of these Bylaws.

Paragraph 1. In the event of a vacancy, resignation, impediment, or unjustified absence from two (2) consecutive meetings, the member of the Fiscal Council shall be replaced by their respective alternate member until the end of his or her term of office.

Paragraph 2. The members of the Fiscal Council shall take their offices by signing an instrument of investiture to be filed in the minutes and opinions book of the Fiscal Council, which shall include their agreement to the arbitration clause referred to in Article 58 of these Bylaws.

Paragraph 3. The procedure provided for in Article 15 of these Bylaws shall apply to nominations for members of the Fiscal Council.

Article 40. Members of the Fiscal Council shall exercise their roles until the first Annual Shareholders' Meeting held after their election, and they shall be entitled to re-election.

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Article 41. The remuneration of the members of the Fiscal Council, in addition to the mandatory reimbursement of travel and lodging expenses necessary for the performance of their duties, shall be set annually by the General Meeting, subject to the limit established in the Brazilian Corporations Law.

Article 42. The Fiscal Council shall be responsible for the following, without prejudice to other roles and duties conferred upon it by legal provision or by resolution of the Shareholders' Meeting:

- (i) to oversee, through any of its members, the acts of officers and check compliance with their legal and statutory duties;
- (ii) to issue an opinion on the annual management report, including in its opinion any supplementary information it deems necessary or useful for resolution at the Shareholders' Meeting;
- (iii) to issue an opinion on the officers' proposals to be submitted to the Shareholders' Meeting regarding changes in share capital, issuance of debentures or subscription warrants, investment plans or capital budgets, distribution of dividends, and the transformation, amalgamation, merger, or spin-off of the Company;
- (iv) to report, through any of its members, to the management bodies, and, if those fail to take the necessary actions to protect the Company's interests, to the Shareholders' Meeting, any error, fraud, or crime they discover, and suggest useful actions to the Company;
- (v) to call the Annual Shareholders' Meeting if management delays such call for more than one month, and an Extraordinary Shareholders' Meeting whenever serious or urgent reasons arise, and add to the meeting's agenda such matters they deem necessary;
- (vi) to review at least quarterly the trial balance sheets and other financial statements drafted from time to time by the Board of Executive Officers;
- (vii) to examine the financial statements for the fiscal year and issue an opinion thereon;
- (viii) to exercise such duties during liquidation; and
- (ix) to perform an annual self-assessment of performance.

Sole Paragraph. The members of the Fiscal Council shall mandatorily attend the meetings of the Board of Directors in which matters referred to in items (ii), (iii), and (vii) of this Article are to be reviewed.

Chapter VII. Fiscal Year and Allocation of Results

Article 43. The fiscal year shall coincide with the calendar year, ending on December 31 of each year, at which time the balance sheets and other financial statements shall be drafted, in compliance with all applicable legal provisions.

Article 44. Any accrued losses, if any, and the provision for income tax and social contribution shall be deducted from the income for the fiscal year, before any profit sharing. The net profits shall be allocated successively and in the following order:

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- (i) five percent (5%) shall be used, before any other allocation, to the constitution of the legal reserve, which shall not exceed twenty percent (20%) of the share capital; in the fiscal year in which the balance of the legal reserve plus the amounts of capital reserves exceeds thirty percent (30%) of the share capital, the allocation of part of the net income for the year to the legal reserve shall not be mandatory;
- (ii) a portion, upon proposal by the management bodies, may be allocated to the formation of Contingency Reserves, as provided for in Article 195 of the Brazilian Corporate Law;
- (iii) a portion corresponding to at least twenty-five percent (25%) of the adjusted net income, with the deductions and additions provided for in Article 202 of the Brazilian Corporate Law, shall be distributed to shareholders as a mandatory dividend;
- (iv) in the fiscal year in which the amount of the mandatory dividend exceeds the realized portion of the profit for the year, the Shareholders' Meeting may, upon proposal by the management bodies, allocate the excess to form a Reserve for Profits to be Realized, in compliance with Article 197 of the Brazilian Corporate Law;
- (v) a portion, upon proposal by the management bodies, may be retained based on a capital budget previously approved, pursuant to Article 196 of the Brazilian Corporate Law;
- (vi) the formation of a statutory reserve to guarantee investments consistent with the conduct of the Company's business, with technical justification and approval by the Board of Directors and the Fiscal Council regarding the amounts and use thereof; such reserve shall consist of a portion of up to one hundred percent (100%) of the remaining net income after the previous allocations, up to a limit of eighty percent (80%) of the share capital; and
- (vii) profits not allocated to the reserves described above shall be distributed as dividends, pursuant to Paragraph 6 of Article 202 of the Brazilian Corporate Law.

Sole Paragraph. The Company may pay dividends or interest on equity in periods shorter than the fiscal year upon resolution of the Board of Directors, subject to legal provisions. The interim and intermediate dividends and interest on equity provided for in this Article may be credited against the mandatory minimum dividend.

Article 45. Dividends not claimed by shareholders within three (3) years from the date they were made available to the shareholders shall lapse in favor of the Company.

Chapter VIII. Change of Control

Article 46. The direct or indirect change of the Company control, whether through one single transaction or a set of successive transactions, shall be engaged according to condition precedent, according to which the party taking the control may be required to carry out public offering for the purchase of shares involving shares issued by the Company and held by the other shareholders of the Company, according to the conditions and terms provided for in the applicable laws and regulations, and the Novo Mercado Regulations, in order to ensure treatment equal to that given to the disposing party.

APPENDIX VII – CONSOLIDATED BYLAWS REFLECTING THE PROPOSED AMENDMENTS**Chapter IX. Public Offering for Purchase of Shares due to the Achievement of a Relevant Equity Interest**

Article 47. Any shareholder or Group of Shareholders (“**Offeror**”) that achieves, directly or indirectly, a Relevant Equity Interest, whether through a single transaction or through multiple transactions, shall make a public offering for purchase of all shares held by the other shareholders of the Company (“**Public Offering Due to Achievement of a Relevant Equity Interest**”).

Paragraph 1. For the purposes of these Bylaws, “Relevant Equity Interest” means the ownership by a shareholder or Group of Shareholders of (i) shares issued by the Company corresponding to at least twenty-five percent (25%) of its share capital; or (ii) other shareholder rights, including usufruct, that grant them voting rights over shares issued by the Company representing twenty-five percent (25%) or more of the share capital.

Paragraph 2. For the purposes of these Bylaws, “Group of Shareholders” means a group of persons: (i) bound by voting contracts or agreements of any nature, whether directly or through subsidiaries, parent companies, or companies under common control; or (ii) between whom there is a control relationship; or (iii) under common control.

Paragraph 3. For the calculation of the Relevant Equity Interest, shares that are the subject of option contracts and derivative contracts with physical or financial settlement shall be considered, and treasury shares shall be excluded.

Article 48. The notice of the Public Offering Due to Achievement of a Relevant Equity Interest shall be published within forty-five (45) days of achieving the Relevant Equity Interest. In addition to the applicable laws and regulations, the share price to be charged shall be paid in national currency and in cash, and shall correspond, at a minimum, to the highest quotation, including intraday quotations, within the eighteen (18) months preceding the date the Relevant Equity Interest was achieved, whether in private or public trading, as duly adjusted by the DI Rate, plus fifteen percent (15%). After the update, it shall be adjusted to (i) deduct the distribution of proceeds by the Company (such as dividends, interest on equity, and bonuses); and (ii) reflect corporate events, such as reverse splits and forward splits, except those related to corporate reorganization transactions. Any adjustment to the price per share under the Public Offering pursuant to items (i) and (ii) above shall consider such events occurring from the date of the highest quotation until the launch date of the Public Offering.

Paragraph 1. The notice of the Tender Offer upon Acquisition of Relevant Interest shall include the obligation of the Offeror to acquire, within thirty (30) days following the financial settlement of the Tender Offer, up to all shares held by remaining shareholders who did not adhere to the Tender Offer, at the same price as the Tender Offer, updated by the SELIC rate, provided that, upon settlement of the Tender Offer, the Offeror has reached a shareholding exceeding fifty percent (50%) of the share capital.

Paragraph 2. Once the Tender Offer upon Acquisition of Relevant Interest has been settled, if the Offeror has not reached a shareholding exceeding fifty percent (50%) of the share capital, then: (a) the Offeror may only make new share acquisitions through a new public tender offer (“Tender Offer”), carried out under the terms of this Article 48; and (b) any new Tender Offer launched by the Offeror within twelve (12) months from the settlement of the previous Tender Offer shall have a minimum price equal to the higher of: (i) the price per share of the previous Tender Offer updated by the SELIC rate, plus

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ten percent (10%), adjusted for corporate events such as dividend or interest on equity distribution, reverse stock splits, stock splits, bonuses, except those related to corporate reorganizations; or (ii) the weighted average trading price of the Company's shares on B3 over the six (6) months preceding the date the decision to launch the new Tender Offer is made public, updated by the SELIC rate until such date, adjusted for corporate events such as dividend or interest on equity distribution, reverse stock splits, stock splits, bonuses, except those related to corporate reorganizations.

Paragraph 3. For the purposes of this Article 48, "DI Rate" means one hundred percent (100%) of the accumulated variation of the daily average rates of the DI – One-day Inter-bank Deposits, over extra group, in annual percentage form, based on two hundred and fifty-two (252) business days, calculated and disclosed daily by B3, or any other rate that may replace it.

Article 49. The Tender Offer (OPA) for Reaching a Relevant Participation shall be waived:

- (i) in the event a Relevant Participation is reached as a result of acquisitions made during a public tender offer for the acquisition of shares issued by the Company ("Voluntary OPA"), in accordance with the Novo Mercado Regulation or current legislation and which has had as its object all the shares issued by the Company, and provided that the price paid in the Voluntary OPA was at least equivalent to that which would be paid in an OPA for Reaching a Relevant Participation whose date of reaching the Relevant Participation was equal to the date on which the Voluntary OPA was announced;
- (ii) in the event of involuntarily reaching a Relevant Participation, provided that the provisions of Paragraphs 1 and 2 below are observed;
- (iii) in the case of the sale of control of the Company, an opportunity in which the rules set forth in Chapter VIII of these Bylaws must be observed; and
- (iv) in the event of reaching a Relevant Participation resulting from a merger, consolidation, or merger of shares involving the Company.

Paragraph 1. The waiver of the OPA referred to in item (ii) of the caput of this Article 49 shall be conditioned upon the timely adoption of the following measures by the shareholder or Group of Shareholders who has reached the Relevant Participation involuntarily: (a) sending a notice to the Company, within 5 (five) days from the date on which they became the holder of the Relevant Participation, confirming their commitment to sell on the B3 shares issued by the Company in an amount sufficient to reduce their participation to a percentage lower than the Relevant Participation; and (b) sale on the B3 of as many shares as necessary to cause them to cease to be the holder of a Relevant Participation, within 30 (thirty) business days from the date of the notice referred to in item (a) of this Paragraph. For the sake of clarification, the procedure provided for in this Paragraph 1 does not apply if the involuntary reaching of a Relevant Participation results from: (i) cancellation of treasury shares acquired in a buyback program; (ii) the buyback of shares by the Company; and (iii) capital reduction of the Company with the cancellation of shares.

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Paragraph 2. The shareholder or Group of Shareholders who reaches the Relevant Participation involuntarily may only increase their participation through an OPA for Reaching a Relevant Participation.

Paragraph 3. Notwithstanding the provisions in the caput of Article 49, after reaching the Relevant Participation, the acquirer shall be obliged to observe the other provisions of this Chapter.

Article 50. The General Meeting of the Company may deliberate on the waiver of the OPA for Reaching a Relevant Participation or changes in its characteristics in relation to what is provided for in this Chapter IX, provided that: (i) the General Meeting is held prior to the acquisition of the Relevant Participation; and (ii) shareholders or Groups of Shareholders who intend to acquire the Relevant Participation and, furthermore, those shareholders who may have an agreement with them for the sale of participation, are barred from or abstain from voting.

Article 51. The Public Offering Due to Achievement of a Significant Interest shall not exclude the possibility of another shareholder of the Company, or, as the case may be, the Company itself, to make a competing public offering for the purchase of shares issued by the Company, pursuant to applicable regulations.

Article 52. A shareholder or Group of Shareholders shall immediately notify the Company, so that the Company may disclose to the market, whenever their interest reaches, directly or indirectly, whether through public or private trading, levels of twenty percent (20%), twenty-one percent (21%), twenty-two percent (22%), and so on, of the shares representing the share capital of the Company, until it reaches the Relevant Equity Interest.

Sole Paragraph. For the calculation of the equity interest referred to in the head provision, shares that are the subject of option contracts and derivative contracts with physical or financial settlement shall be considered.

Chapter X. Company's Withdrawal from Novo Mercado

Article 53. The voluntary withdrawal from Novo Mercado shall be preceded by a public offering for the purchase of shares that complies with the procedures set forth in the regulations issued by the CVM regarding public offerings for de-registration of a publicly held company, in addition to the following requirements:

- (i) the price offered shall be fair; therefore, a request for a new appraisal of the Company may be made as set forth in corporate legislation; and
- (ii) shareholders holding more than one-third (1/3) of the outstanding shares shall accept the public offering or expressly agree to the withdraw from the segment without selling their shares.

Paragraph 1. Once the quorum provided above is reached:

- (i) the parties accepting the public offering shall not be subject to a pro-rata allocation for the sale of their equity interests, subject to the waiver procedures for the limits provided in the regulations issued by the CVM applicable to public offerings; and
- (ii) the offeror shall be required to acquire the remaining outstanding shares within one (1) month from the date of the auction for a final auction price of the public

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offering of shares, adjusted until the date of actual payment, according to the terms and conditions of the notice, the applicable law and regulations in force, which shall take place within fifteen (15) days from the date such right is vested by the shareholder.

Paragraph 2. For the purposes of this Article, outstanding shares are considered only those shares whose holders expressly agree to the withdraw from Novo Mercado or register for the auction of public offering of shares, pursuant to the regulations issued by the CVM applicable to public offerings for the de-registration of a publicly held company.

Article 54. The voluntary withdrawal from the Novo Mercado may occur regardless of the public offering mentioned in Article 50 of these Bylaws taking place, in the event of a waiver approved at a Shareholders' Meeting.

Paragraph 1. The Shareholders' Meeting shall commence on first call with the presence of shareholders representing at least two-thirds (2/3) of the total outstanding shares.

Paragraph 2. In case the quorum in Paragraph 1 is not reached, the Shareholders' Meeting may commence on second call with the presence of any number of holders of outstanding shares.

Paragraph 3. The resolution on the waiver of the requirement to conduct a public offering shall be passed by a majority of the votes of the holders of outstanding shares present at the Shareholders' Meeting.

Article 55. The compulsory withdrawal from Novo Mercado shall be subject to a public offering being held under the same conditions as the public offering resulting from a voluntary withdrawal, pursuant to Article 50 of these Bylaws.

Sole Paragraph. If the percentage for delisting from Novo Mercado is not attained after the public offering of shares, the shares issued by the Company shall continue to be traded for a period of six (6) months in such segment from the auction of the public offering of shares.

Chapter XI. Corporate Restructuring

Article 56. In the event of a corporate reorganization involving the transfer of the Company's shareholding, the resulting companies shall apply for admission to the Novo Mercado within one hundred and twenty (120) days from the date of the Shareholders' Meeting that resolved on such reorganization.

Paragraph 1. In the event the corporate reorganization transaction involves resulting companies that do not intend to apply to enter Novo Mercado, the majority of the holders of the outstanding shares of the Company attending the Shareholders' Meeting shall agree with such structure.

Chapter XII. General Provisions

Article 57. The Board of Executive Officers may authorize the performance of reasonable gratuitous acts for the benefit of employees or the community in which the Company participates, including the donation of unserviceable assets, in view of its social responsibilities, as provided for in Paragraph 4 of Article 154 of the Brazilian Corporate Law.

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Article 58. The Company, its shareholders, officers and sitting and alternate members of the Fiscal Council, if any, undertake to resolve by arbitration to be conducted by the Market Arbitration Chamber, in accordance with its regulations, any disputes that may arise among them, relating to or arising from their status as issuers, shareholders, officers and members of the Fiscal Council, in particular those arising from the provisions of Law No. 6,385, the Brazilian Corporate Law, these Bylaws, the rules issued by the National Monetary Council, the Central Bank of Brazil and the CVM, as well as the other rules applicable to the operation of the securities market in general, in addition to those provided for in the Novo Mercado Regulations, other regulations issued by B3 and the Novo Mercado Participation Agreement.

Article 59. The effectiveness of the amendment to the head provision of Article 12 of these Bylaws, which occurred at the Extraordinary Shareholders' Meeting held on July 19, 2023, is subject to the installation of the Company's Annual Shareholders' Meeting that shall resolve on the Company's financial statements for the fiscal year ending December 31, 2023 ("**2024 Annual Shareholders' Meeting**"), without prejudice to the provisions of Paragraph 2 below.

Paragraph 1. Without prejudice to the provisions of Paragraph 2 below, until the installation of the 2024 Annual Shareholders' Meeting, the Board of Directors shall be formed by nine (9) members; the election of new members of the Board of Directors shall be waived in the event of the resignation or removal of up to two (2) of the current members of the Board of Directors, in which case the provisions of Article 19 of these Bylaws shall not apply.

Paragraph 2. In the event of the resignation or removal of three (3) or more members of the Board of Directors, the effectiveness of the head provision of Article 12 of these Bylaws shall be immediately accelerated.

* * *

APPENDIX VIII – JUSTIFICATIONS AND IMPACTS OF THE AMENDMENT TO THE BYLAWS

(pursuant to Article 12, item II, of CVM Resolution No. 81/2022)

Amendment	Justification and Impact
<p>Article 4. The share capital of the Company, fully subscribed and paid-in, is eleven billion, two hundred and fifty-one million, three hundred and eighty-five thousand, nine hundred and fifty-four reais and twelve cents (BRL 11,251,385,954.12), divided into one billion, one hundred and sixty-five million (1,165,000,000) twelve billion, fifty-one million, three hundred and eighty-five thousand, nine hundred and fifty-four reais and twelve cents (BRL 12,051,385,954.12), divided into one billion, one hundred and ninety-eight million, five hundred and sixty-three thousand, five hundred and thirty-one (1,198,563,531) common shares, all of which are registered, book-entry shares without par value.</p>	<p>The amendment proposed herein aims to reflect the Company's updated share capital, given that the increase in the share capital of Vibra Energia S.A. ("Company") results from the capitalization of part of the book balance of the profit retention reserve, as authorized by Article 169 of the Brazilian Corporate Law. The increase was approved by the Board of Directors on November 19, 2025, within the authorized capital limit, and was carried out through the issuance of 79,563,531 new common shares, allocated free of charge to shareholders in the proportion of one (1) bonus share for every 14.06423244265 common shares held as of the record date (Nov 25, 2025), without any cost or dilution to the shareholders.</p> <p>The statutory amendment proposed herein shall ensure the alignment between the provisions of the Bylaws and the actual state of the Company's share capital.</p>



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VIBRA

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