



ASSAÍ

ATACADISTA

Institutional Presentation

May 2026



CURRENT SCENARIO

ALWAYS EVOLVING, TODAY ASSAÍ IS...



~40M
customer flow
per month³



~60%
household penetration
in Greater São Paulo⁴



The most
VALUABLE BRAND
in the country's retail
sector: **R\$ 12 billion²**



**THE LARGEST AND
MOST PRESENT**
Brazilian food retail
company¹

¹ Abras and NielsenIQ Homescan

² Interbrand, Brand Finance
and TM20 + Infomoney

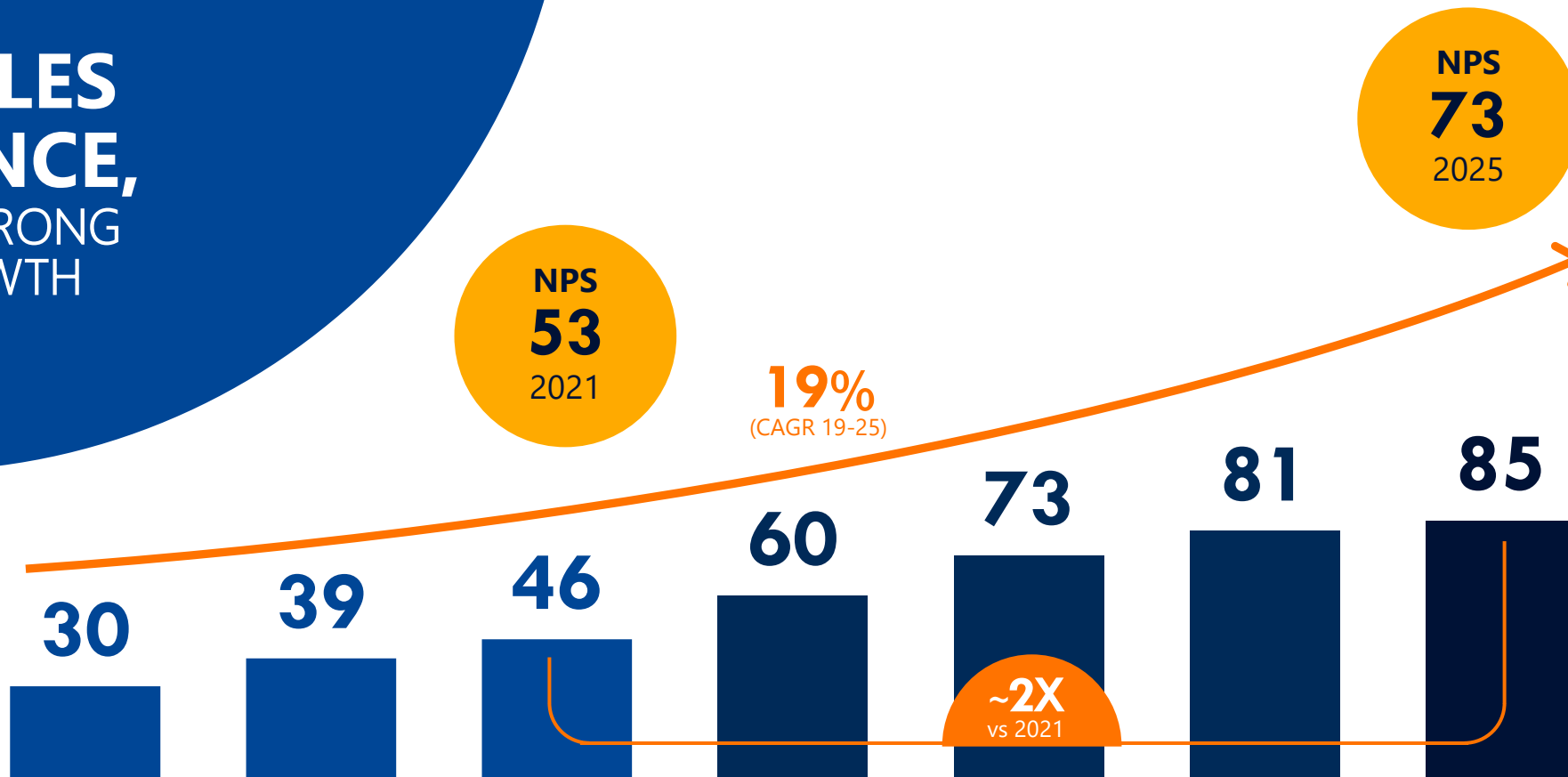
³ One ticket equals 1.5 customers

⁴ NielsenIQ Homescan

WITH SALES EXCELLENCE, WE DELIVER STRONG REVENUE GROWTH

Assaí Gross Revenue Evolution

R\$ Billion



	2019	2020	2021	2022	2023	2024	2025
TOTAL STORES	166	184	212	263	288	302	312
New Stores	22	19	28	60	27	15	10
Conversions (66 hypermarket conversions as announced in 2021)				47	17	2	
Leverage		2.34x	3.85x	4.37x	3.80x	3.04x	2.56x

140
STORES
IN 5
YEARS



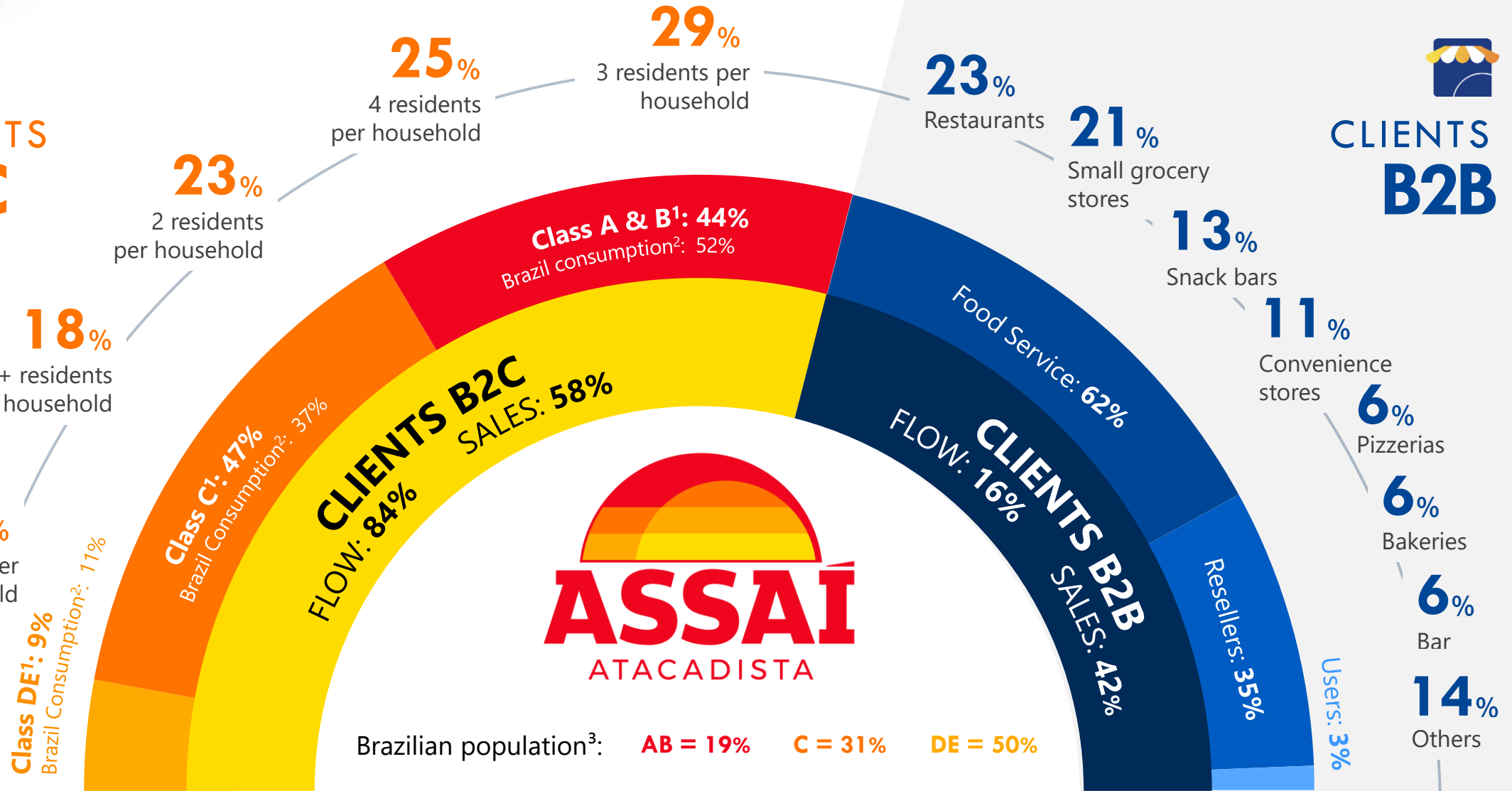
ASSAÍ'S CUSTOMER BASE IS DIVERSE, WITH CUSTOMER SEGMENTS WITHIN INDIVIDUAL AND CORPORATE PROFILES



CLIENTS B2C



CLIENTS B2B



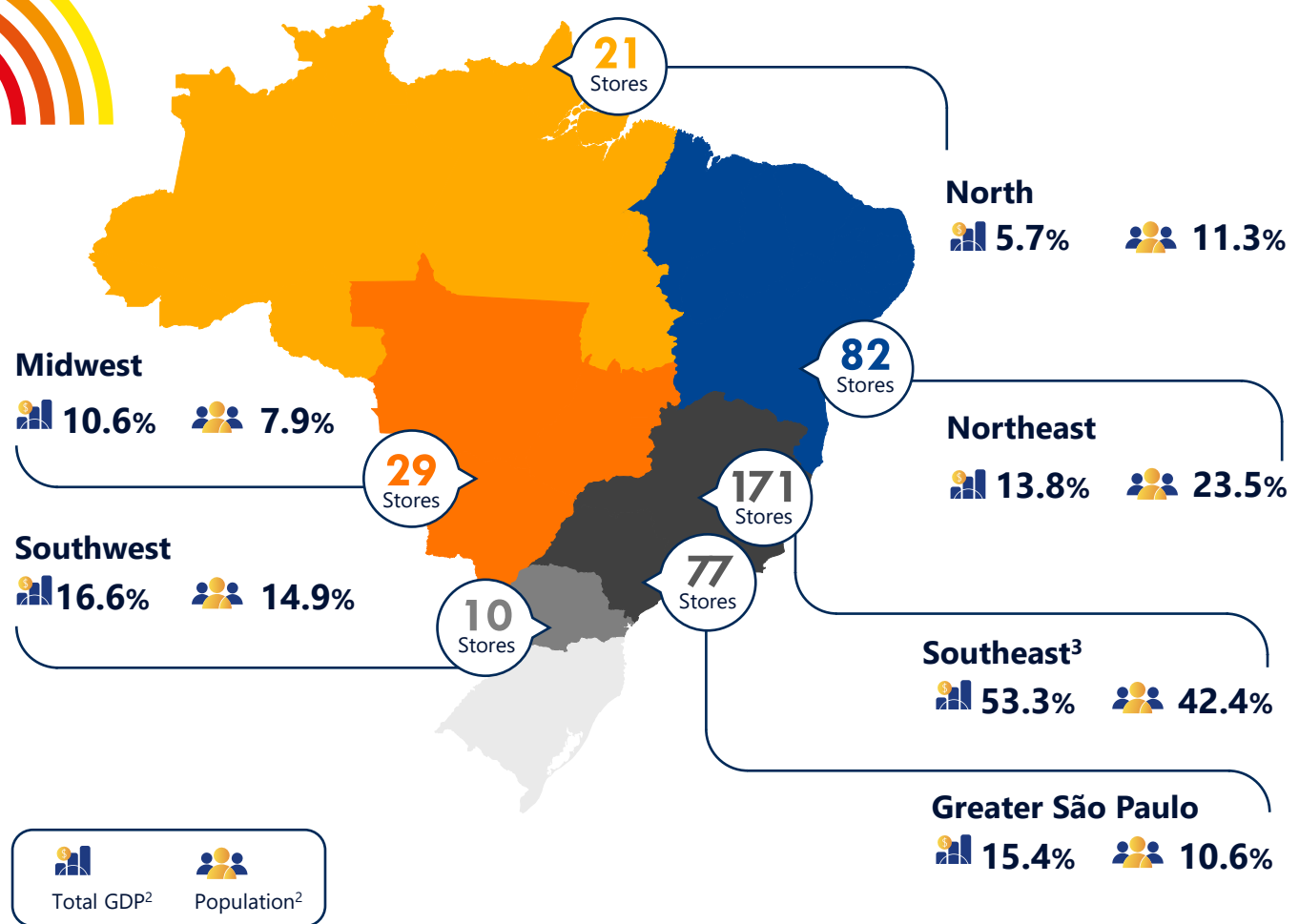
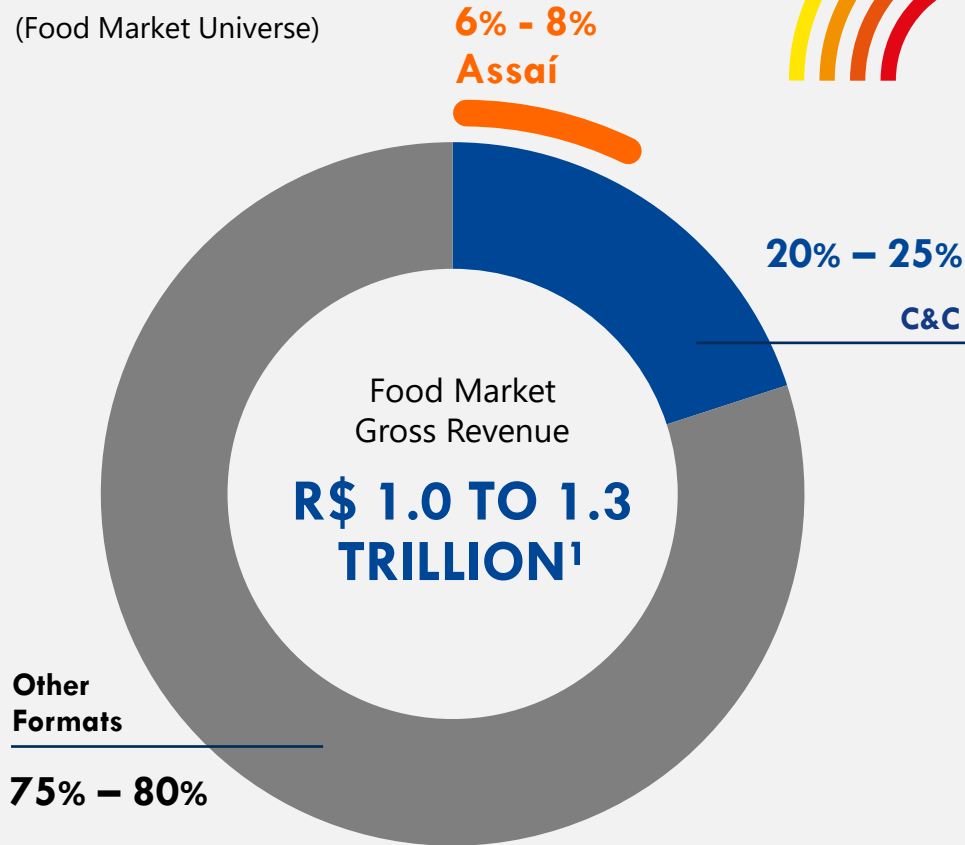
¹Trends Consultancy Study 2024
²IPC Maps 2021; Company Data and Qualibest Research
³IBGE Data

Brazilian population³: AB = 19% C = 31% DE = 50%

HIGHLY PULVERIZED MARKET WITH GROWTH OPPORTUNITIES

Market Share

(Food Market Universe)



¹ABRAS data; Nielsen;

²IBGE data

³SP (118 stores); RJ (41 stores); MG (9 stores) and ES (3 stores)

ASSAÍ IS DEMOCRATIC AND IS THE ESSENCE OF BRAZIL

In the regions where it operates, Assaí has a homogeneous penetration among different sections of the Brazilian population¹



CLIENTS
PF

Penetration of Assaí customers



SOCIAL CLASS



GENDER



AGE GROUP



¹Online survey conducted between August and December 2024, with a sample in the states of SP, RJ, MG, BA, PE, CE, MA, AM, and PA, in municipalities with the presence of an Assaí store. N = 18,736. Respondents who indicated that they had made a purchase on the network at least once in the 6 months prior to filling out the questionnaire were considered Assaí customers.

THE CONSUMER ADOPTS STRATEGIES TO OVERCOME THE CHALLENGES OF FILLING THE SHOPPING CART

1

Shifts part of their consumption toward **lower-priced** categories

2

Seeks **new product** options

3

Choose brands that work well **pricing and promotional strategies**

4

Uses **different buying channels**



SAME PRODUCTS, DIFFERENT BRANDS

PRICE DIFFERENCE

42%

Leading
brand

First
price

VS

91 kg

R\$ 817.00

91 kg

R\$ 475.00



Brand



**Our
Culture**



Regionalization



Productivity

ASSAÍ DIFFERENTIALS

Most recognizable brick-and-mortar and digital retail brand ⁽²⁾

(2) Branding Brasil Ranking 2024 – Anacouto

NPS Comparison

2017 → 2025

51 → **73**

3.8 million customers on WhatsApp

Largest retail Instagram account in Brazil

3.7 million followers

Destination of customers

Uber: most requested destination in Brazil¹

1st

(1) Excluding airports



Our Values



Simplicity



Customer-centric approach



Passion for what we do



Commitment to results



Care for Our People



Ethics

Engagement ⁽¹⁾

2024



82%



We joined the **National Ranking** of companies with **more than 10,000 employees**



⁽¹⁾ GPTW

ASSAÍ IS PRESENT THROUGHOUT BRAZIL

AND FACES DIFFERENT COMPETITIVE DYNAMICS IN EACH MARKET AND REGION

STRUCTURE



13

Regional Offices

12

Distribution Centers

28

Purchasing Cells

4

Marketing Centers



DIRECTIONAL

Assortment, Pricing and Regional Communication

+3.7k

suppliers, with 60% being regional

DIFFERENTIAL ASSAÍ

REGIONALIZATION



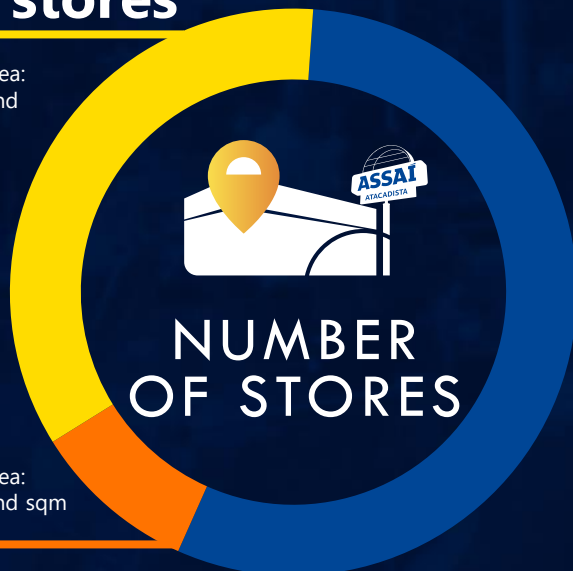
DIFFERENT STORE FORMATS:

Ability to operate different models and segments for different audiences

From 3-5 thousand sqm

112 stores

Average area:
4.4 thousand sqm



Above 5 thousand sqm
172 stores

Average area:
6.0 thousand sqm

Average area:
2.3 thousand sqm

Up to 3 thousand sqm

29 stores



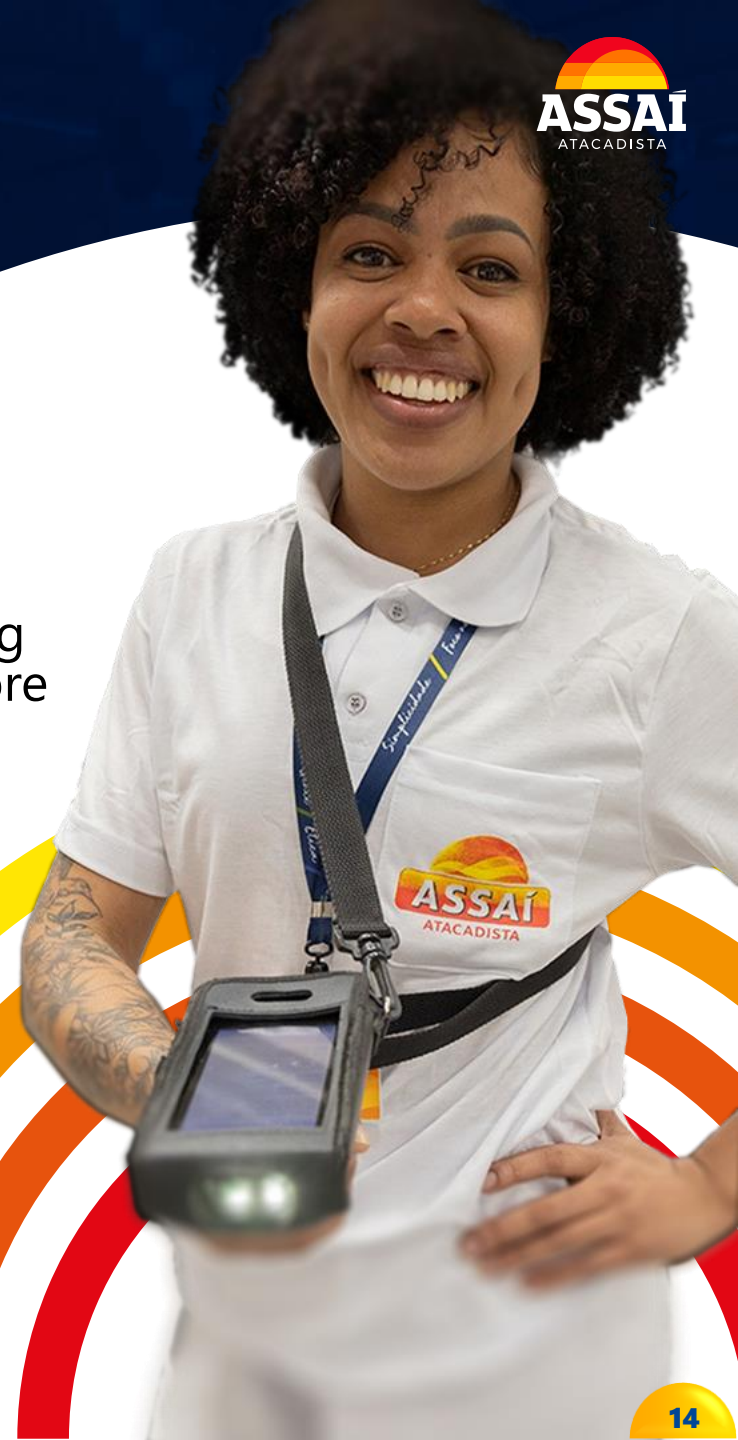
Expertise
in operating
different store
formats



**Layout
adaptation**



Informatization
of in-store
processes





OPERATIONAL EXCELLENCE IN EVERY STORE

Ability to offer **assortment of products, services and correct prices** to meet diverse consumers

Social Class ¹	Average household income ¹
A/B	~R\$ 21 thousand
B	~R\$ 11 thousand
B/C	~R\$ 6 thousand
C	~R\$ 4 thousand

¹Geofusion (IBGE + ABEP classification - Brazilian Association of Research Companies)

Top Selling Brands by Category

Jan – Sep/25

	Congonhas	Teotônio Vilela
Soft drink	Coca Zero	Dolly
Condensed milk	Moça	Italac
Laundry detergent	Omo líquido	Brilhante em pó
Mini bread rolls	Panco	KIM
Beer	Original	SKOL



EXPANSION OF THE ASSORTMENT AND IMPROVED SHOPPING EXPERIENCE

AIR CONDITIONING,
LIGHTING, AMPLE
PARKING, IN-STORE
SERVICES, SELF-CHECKOUT

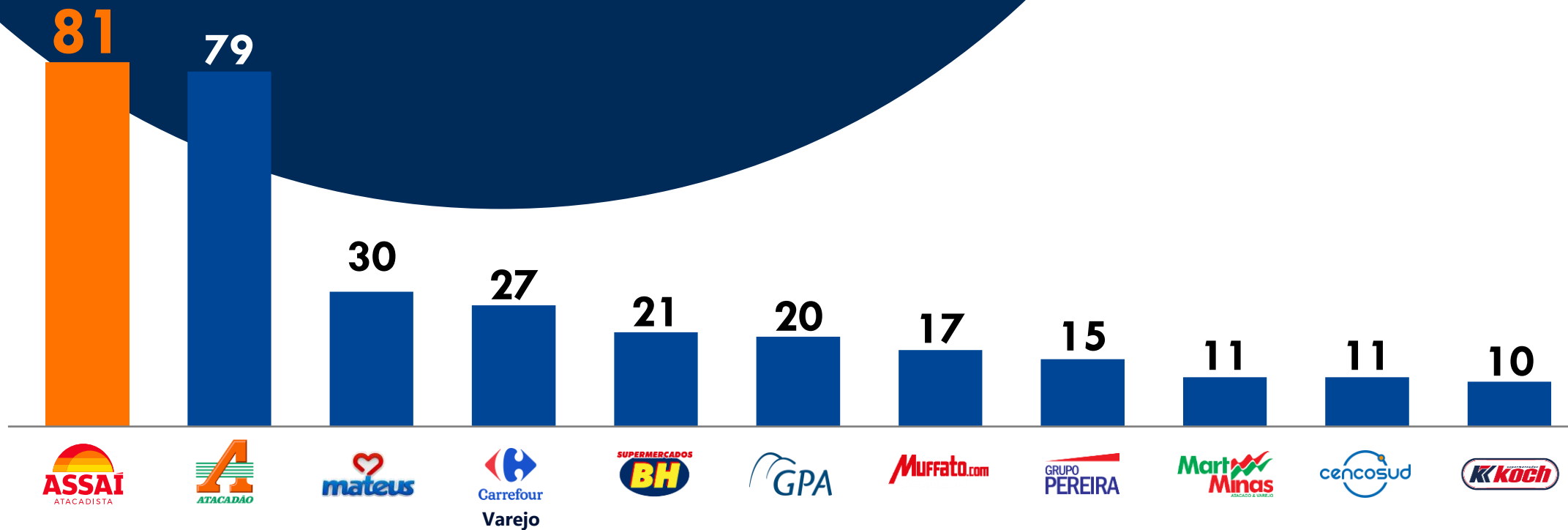


IN FOOD RETAIL...

ASSAÍ IS THE LARGEST
SELF-SERVICE WHOLESALER

Sales Performance¹

(R\$ Billion, 2024)



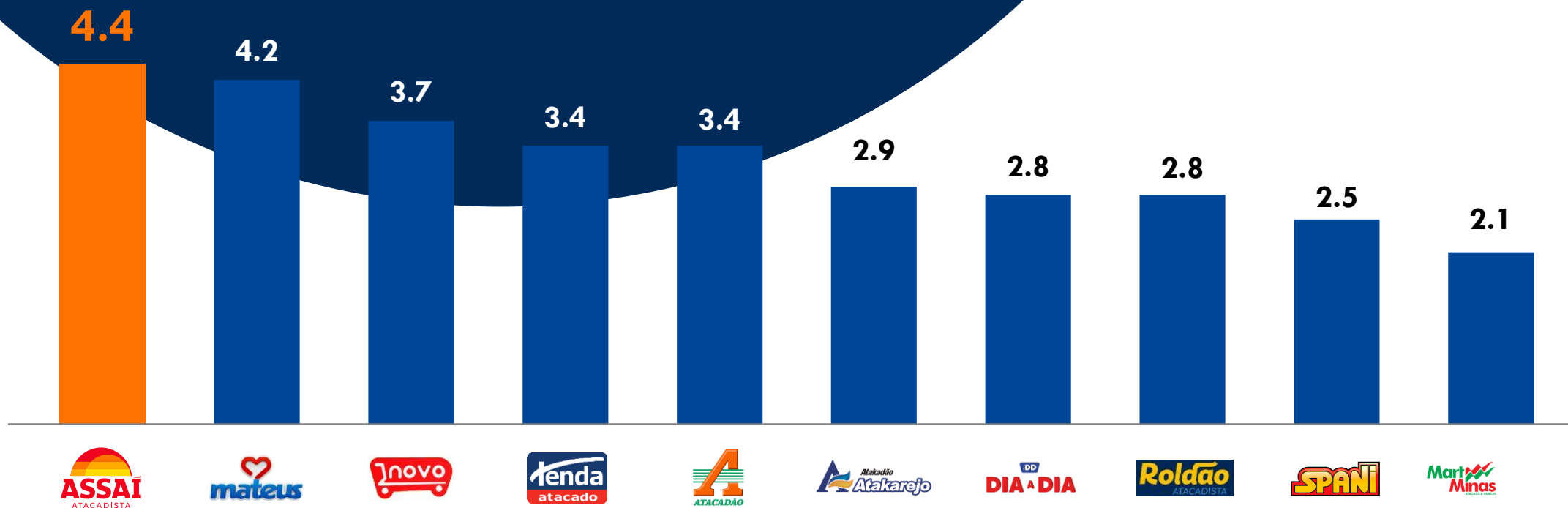
¹Excludes revenue from the wholesale-distributor format of Atacadão and Mateus | Source: Adapted from ABRAS 2025 ranking (values refer to 2024)

...AND IN THE CASH AND CARRY SEGMENT

ASSAÍ HAS THE HIGHEST SALES PER SQM

Monthly sales¹ per sqm – Top 10 Cash and Carry

(R\$ Thousand/m², 2024)



¹Excludes revenue from the wholesale-distributor format of Atacadão and Mateus | Source: Adapted from ABRAS, ABAAS



BUSINESS MODEL



Guarulhos Bom Sucesso - SP



Vitória Aeroporto - ES

Continuous expansion of national footprint boosted by a strong execution capacity

61 stores
182k sqm of sales area
10k employees
6 states



2012



313 stores

+1.6M sqm of sales area

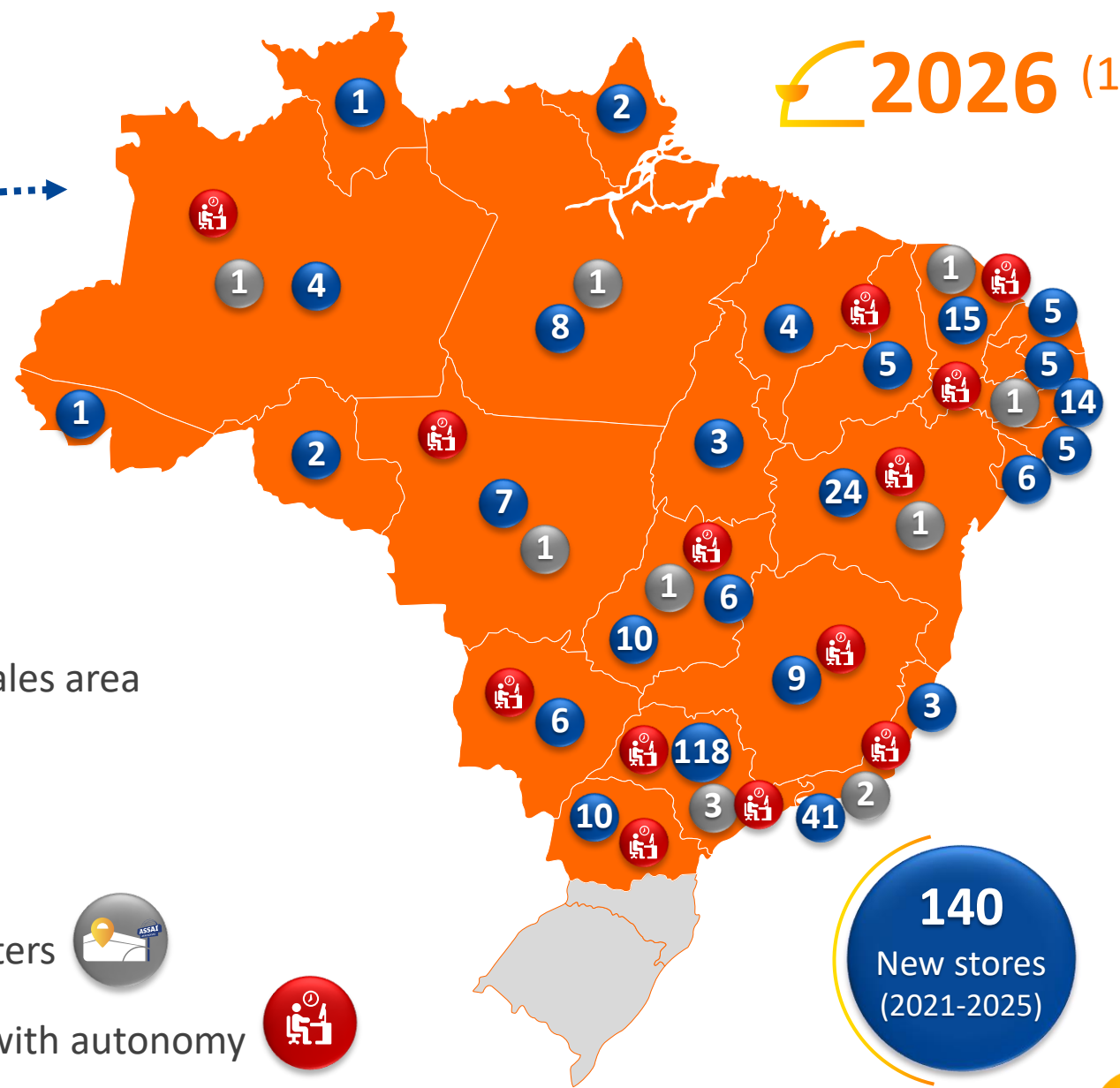
+90K employees

24 States

12 Distribution Centers

13 regional offices with autonomy

2026 ⁽¹⁾



140
 New stores
 (2021-2025)

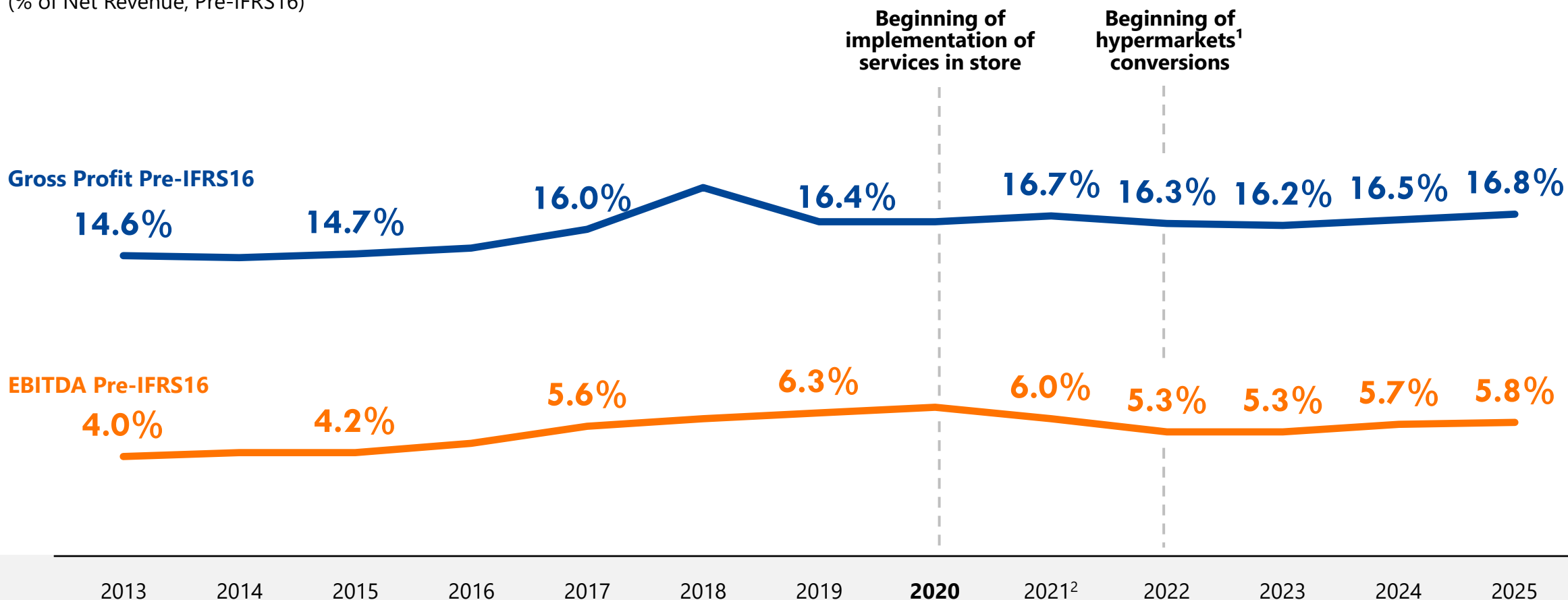
⁽¹⁾ Number of stores as of March 2026



AN EFFICIENT COMMERCIAL STRATEGY DRIVES PROFITABILITY



(% of Net Revenue; Pre-IFRS16)



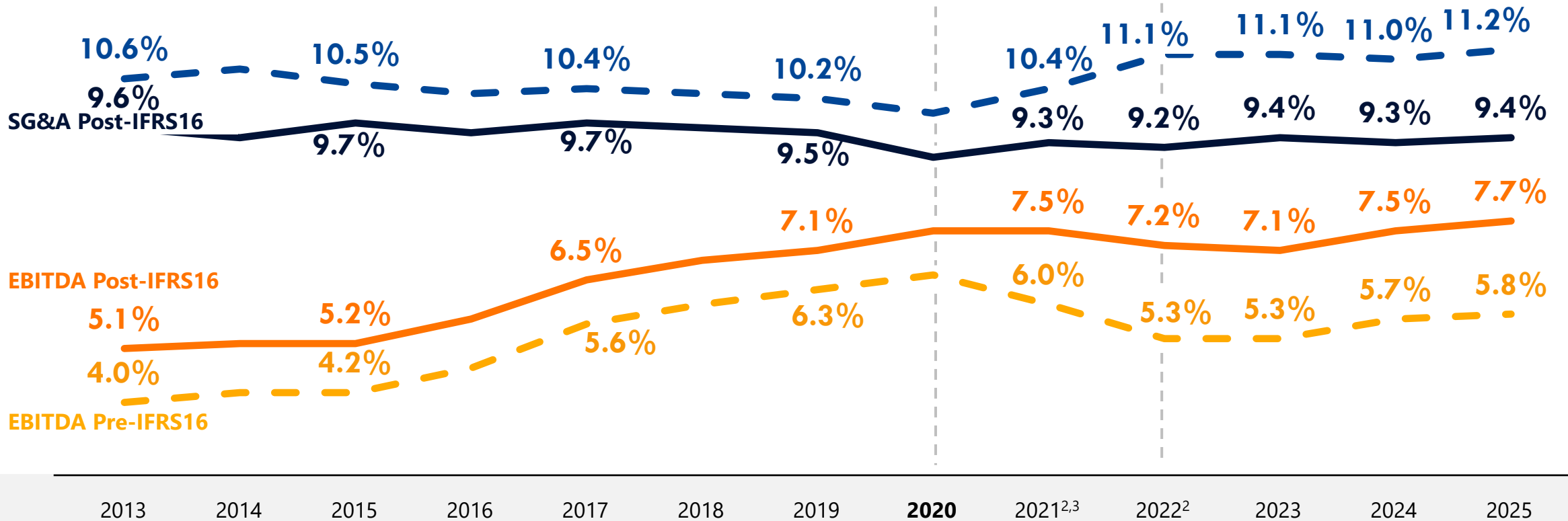
¹66 Hypermarket Conversions as Announced in 2021; ³Excluding tax credits | Source: Assaí



MODEL EVOLVES WHILE KEEPING LOW COSTS

(% of Net Revenue)

SG&A Pre-IFRS16



Beginning of implementation of services in store

Beginning of hypermarkets¹ conversions

¹Conversions of 66 hypermarkets as announced in 2021; ²SG&A Post-IFRS16 excludes pre-operating expenses; ³EBITDA excluding tax credits | Source: Assai



100% OF THE EXPANSION WAS FINANCED BY CASH GENERATION



+R\$ 39 bn in revenue (+86%)



R\$ 15.5 bn

INVESTMENTS
R\$ 12.8 BILLION



Expansion investments (new stores)



Payment for hypermarket acquisitions



Investments in maintenance and renovations including service implementation



Dividends



Interest payments

Operating Cash Generation

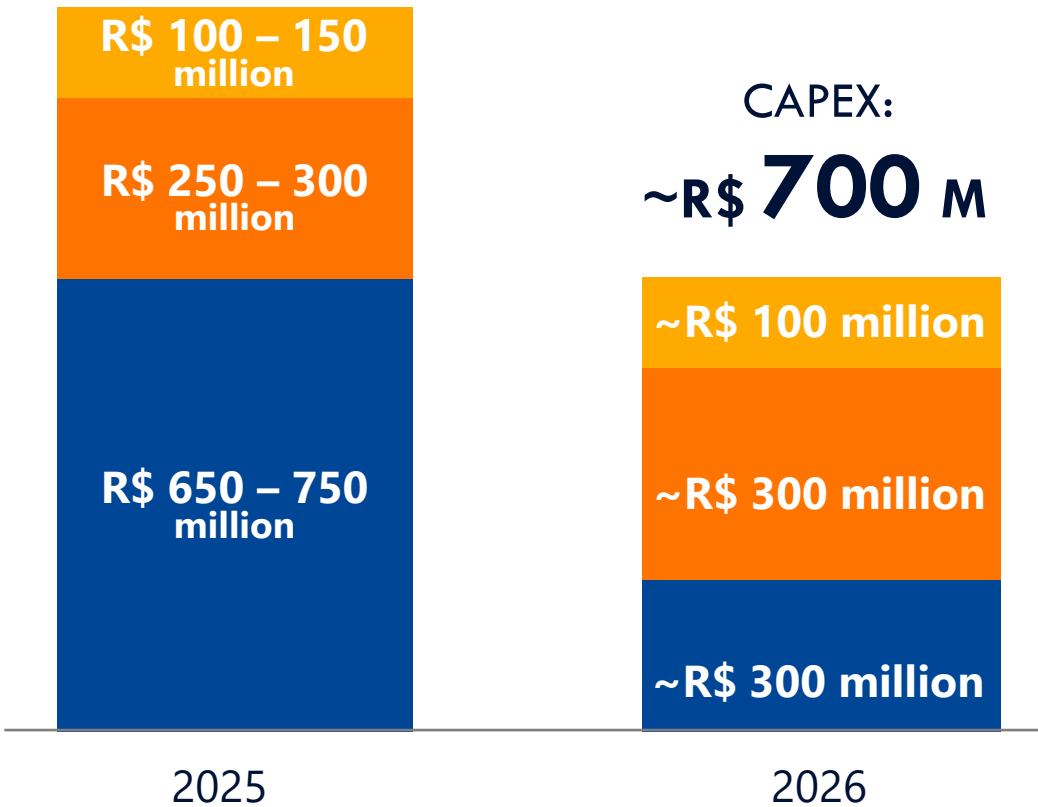
¹Year-to-date last 12 months | Source: Assaí



REDUCTION IN INVESTMENT LEVEL

ALIGNED WITH THE DELEVERAGING STRATEGY

CAPEX:
R\$ 1.0 – 1.2 bn



Infrastructure, IT, and innovation projects



Maintenance and renovations



Equipment and new stores implementation



Opening of
~5
stores in 2026



CAPEX of
~R\$ 700M
in 2026

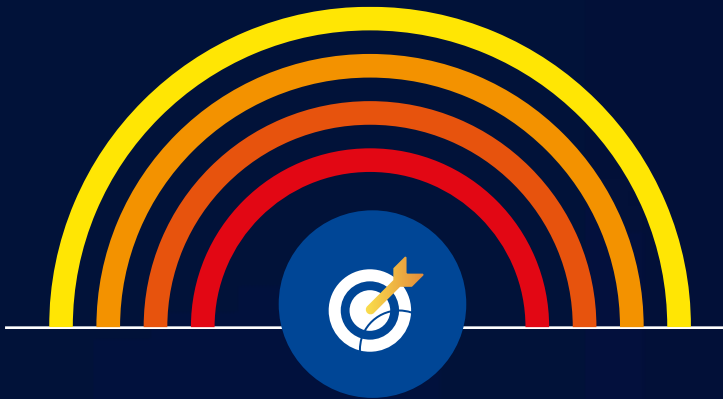
NEXT STEPS...





INITIATIVES IN PROGRESS

**MODERNIZATION
IN THE CORE**



AIMING FOR GREATER
VALUE CREATION

New Commercial System with AI

Assortment

Recommendation by product in store according to commercial strategy

Pricing and Promotion

Regionalized strategy and data centralization

Negotiation

Opportunities for regional and national negotiation

GREATER VALUE GENERATION AT THE POINT OF SALE, WITH BOOSTED EFFICIENCY



Agility



Efficiency



Competitiveness



Margin



Assortment



PHYGITAL: EVOLUTION IN THE CUSTOMER JOURNEY



STRENGTHENING THE PHYGITAL CHANNEL

▲ **44%** presence in AB classes

▲ **Expansion of purchasing options**, offering customers more convenience and ease

▲ **Meu Assaí App (4Q25):**
Higher frequency: **61%**
Higher average spend: **40%**

▲ **Identified sales** account for **52%** of total revenue

▲ **Last Mile:** +62% growth in sales from the partnership with iFood (4Q25 vs. 4Q24)

▲ Advances in the **picking process and service quality**

EFFICIENCY INITIATIVES

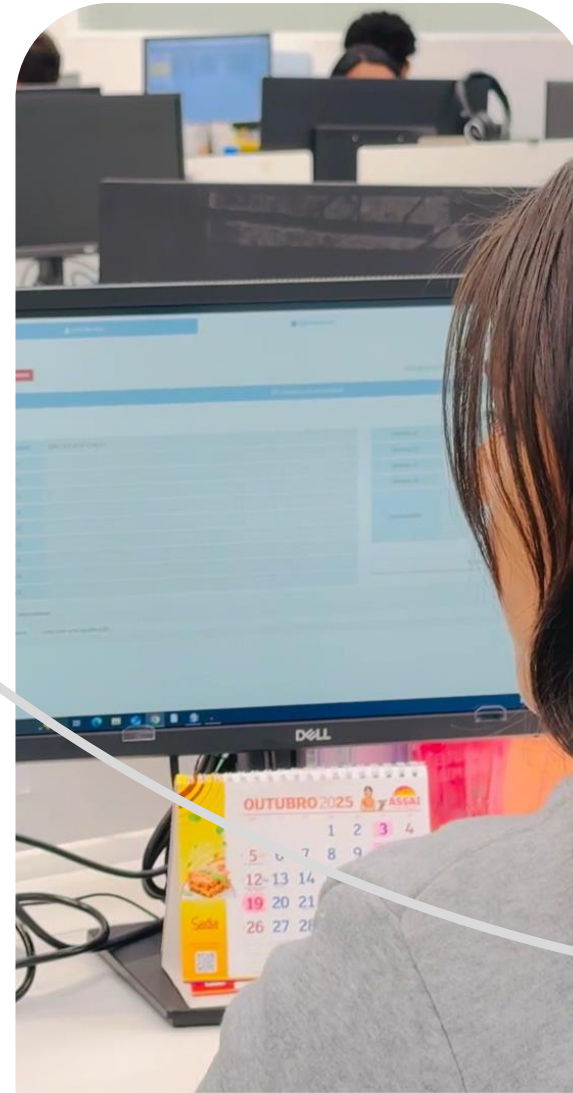


SELF CHECKOUT

Operational in **287 stores**

Processing **~20% of tickets¹**

¹Based on stores with self-checkout installed
Source: Assai



REMOTE SUPERVISION

Reduction in **waiting time** from **2'30" → 22"**

Rollout in **2026**



GROWTH AVENUES

GROWTH AVENUES

ASSAÍ VALUE ECOSYSTEM

ASSAÍ IN-STORE EXPERIENCE

CLIENTS
B2C



New B2C Growth Avenues

Financial Services

Health & Wellness

Private Label



CLIENTS
B2B



New B2B Growth Avenues

Financial Services

Private Label (Food Service)

Suppliers

Business Intelligence: Regional strategy leveraging national scale

Private Label: Negotiation strength and assortment optimization

Retail Media: Service offerings and relationship monetization

Enablers

Customer data and insights

Technology (Infrastructure and applications)

People and operating model

FINANCIAL SERVICES

ASSAÍ PAY, SPIN-OFF OF FIC AND PORTFOLIO EXPANSION

- Payments 
- Credit 
- Account/Fee Verification 
- Insurance 



CLIENTS **B2C**

Current FIC



Passaí Card
(credit and debit)



Related Insurances to the Passaí card



CLIENTS **B2B**

Pilot



POS Machine



Anticipation of receivables



Debit card



Digital Account

Potential products



Personal loan



Mass Insurance

(For all Assaí customers)



Credit for working capital



Private Label Card
(credit and debit)



Consigned



Other payments
(out and online)



Other credits
(Guaranteed account, check esp.)



Consortium and Capitalization

Major value lever in Financial Services



HEALTH & WELLNESS

WHY DISCUSS HEALTH & WELLNESS?



Population aging and health care

65%
growth in Brazil vs 2010¹

~20%
of the Brazilian population in 2030¹

~53%
of the Brazilian population practices physical activities²

+27%
Projected growth of the healthy food market in 2025³



Growth of GLP-1

Reduction of consumption and search for healthy options during and after treatment⁴



Large, profitable, resilient, and recurring market

Pharmaceutical retail in Brazil

~R\$ 200B (with an average gross margin of 30%)⁵

Health is a priority

69% of the high-income population does not plan to reduce spending (vs 51% in the low-income population)⁴



Global retailers and digital players invest in healthcare

Walmart 
US\$ **55B⁶**

Kroger
US\$ **15B⁶**

COSTCO
WHOLESALE
US\$ **10B⁷**

 **mercado livre**
Acquisitio
n
 **CUIDAMOS FARMA**

APPROVAL OF COMPLETE PHARMACIES IN THE SENATE (URGENCY REQUEST)

¹IBGE public data; Bain Analysis; ²Data Folha Survey; ³Euromonitor International; ⁴Bain Brazil Consumer/Shopper Survey, developed by Offerwise; Jan '25, N=2068 ; ⁵Retail 360; Gross margin of ~30% Presentation of results (2024) of the companies: RD Saúde, PagueMenos and Panvel; ⁶News Clipping; ⁷CostCo Warehouse Guide Estimates (2023)

HEALTH & WELLNESS

PHARMACEUTICAL RETAIL REVENUE IS DRIVEN BY CHRONIC CUSTOMERS AND RX DRUGS



KEY LEARNINGS

1 

Chronic customers hold an over-representation in revenue (~80%)

2 

Beyond revenue, chronic customers have a **much higher purchase frequency**

3 

With high frequency, chronic customers spend more on **planned shopping missions**

4 

Prescription medications (RX) are the most relevant for chronic customers



ASSAÍ PHARMACY

Assaí holds a favorable strategic position to enter the pharmaceutical market



High purchase intent in C&C stores

78% showed a propensity to buy from **cash and carry format pharmacies** (Customer survey, Jun/25)



Large and attractive market

50% of the market is concentrated in **large chains**



Assaí with lower operational cost

Dilution of operating expenses



ASSAÍ PRIVATE LABEL

WHY AT THIS MOMENT?



Continuation
of trade-down
movements



Strong Assaí presence
in strategic markets,
such as São Paulo and Rio
de Janeiro, generating
scale gains



Strengthening the
low-price value
proposition



Assaí brand
strength:
Quality, trust,
and credibility



ASSAÍ PRIVATE LABEL

STRENGTHEN POSITIONING WITH
CUSTOMERS AND INDUSTRY

OBJECTIVES:



Develop products with better cost-benefit



Intensify competition with leading brands



Margin improvement



Customer loyalty

DEVELOPMENT ASSUMPTIONS:



High-turnover products with strong market penetration



Operate in higher-scale states



Dedicated specialized team



Leverage brand strength

OUR CURRENT PORTFOLIO



NEW BRAND ARCHITECTURE

TWO BRANDS WITH DISTINCT VALUE PROPOSITIONS FOR DIFFERENT CONSUMERS: ASSAÍ AND CHEF (ENDORSED BY ASSAÍ)



B2B CLIENTS
FOOD SERVICE



B2C CLIENTS

Branding

Maintain an already well-known brand among **transformative customers**

Accelerate consumer adoption, leveraged **brand strength and values**

Value Proposition

More affordable price with a quality that rivals leading brands

Assortment & Categories

Products intended for **food service** and commodities, **with high volume formats**

Key categories with significant penetration



Assaí is the most valuable brand in the sector in the country¹: Symbol of credibility and trust for the consumer

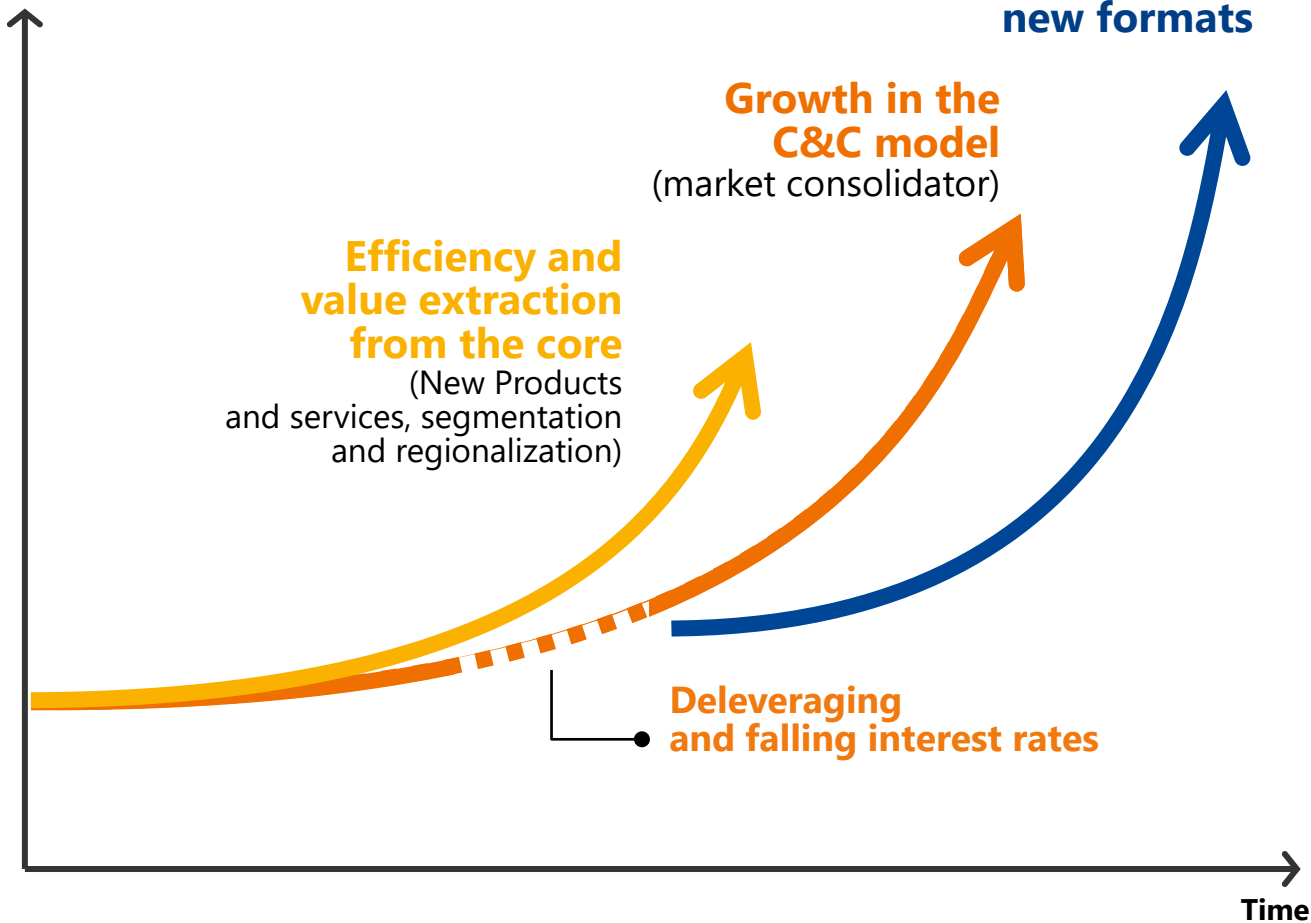
¹Interbrand, Brand Finance e TM20 + Infomoney



ASSAÍ STRATEGIC AGENDA

SHORT-TERM IMPACTED BY
MACROECONOMIC SCENARIO

Contribution to
value generation



Challenging macro scenario (interest rate and inflation), with **instability** in the coming years



Focus on deleveraging before resumption of investments



1 Q 26 RESULTS

Stable profitability demonstrates business model resilience

Continued solid trajectory of leverage reduction: 2.52x (vs. 3.15x in 1Q25)

Sales

- **Gross Sales:** R\$ 20.6 billion (+1.7%)
- **Same-Store Sales:** -0.9%, impacted by *commodity deflation*
- **Market Share⁽¹⁾:** +0.3 p.p. in the 'Same Stores' view

Current context

Consumption restricted by macroeconomic scenario:

- Record level of indebtedness: 80.4% in Mar/26⁽²⁾
- Upward pace of spending on bets
- High interest rates

Persistence of deflation in commodities (-12%):

- Rice, beans, sugar, milk, wheat flour, and soybean oil

War in the Middle East:

- Increase in oil and refined products prices

Gradual changes in consumption habits:

- Greater preference for healthy foods and proteins.
- Greater selectivity in traditional categories

Profitability (e.g., new PIS/COFINS tax credits)

- **EBITDA Pre-IFRS16: 5.5% (stable)**
 - **Gross Margin (+0.3 p.p.):** operational maturation, pricing evolution and product mix optimization
 - **SGG&A expenses (+2.7%) :** growth below inflation even with investments in strategic initiatives and new growth avenues

Net Income

- **Recurring net income⁽³⁾ of R\$174M (+7%)**
 - **Pre-IFRS16⁽⁴⁾ :** R\$ 367 M
 - **Post-IFRS16⁽⁴⁾ :** R\$ 320M

Cash Generation and Leverage⁽⁴⁾

- **Free cash flow generation in 12M: R\$ 2.2 billion**
 - More disciplined pace of expansion and EBITDA growth
- **Leverage: 2.52x, a reduction of -0.63x vs. 1Q25**
 - -R\$ 1.2 billion in net debt
 - Continuous financial discipline and positive impact of PIS/COFINS tax credits

⁽¹⁾ Retail Index Nielsen - 1Q26 vs 1Q25

⁽²⁾ CNC: Consumer Indebtedness and Default Survey (Peic)

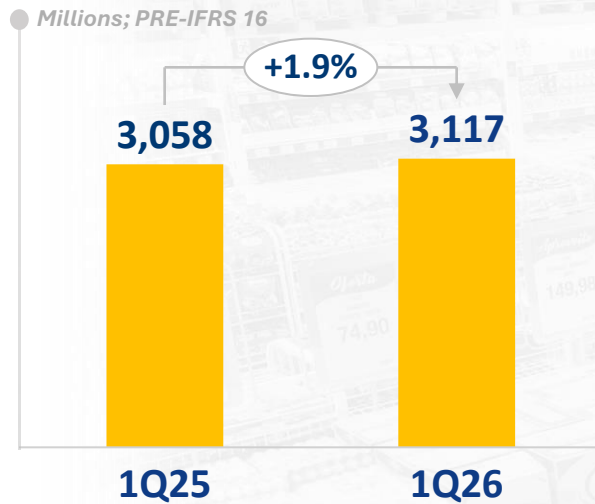
⁽³⁾ Profit including recurring PIS/COFINS credits with an effective rate of 29%

⁽⁴⁾ Considering new tax credits related to PIS/COFINS with an effective rate of 29%

Operational stability on a comparable basis

Focus on efficiency: operational maturity, pricing evolution and expenses control

GROSS PROFIT



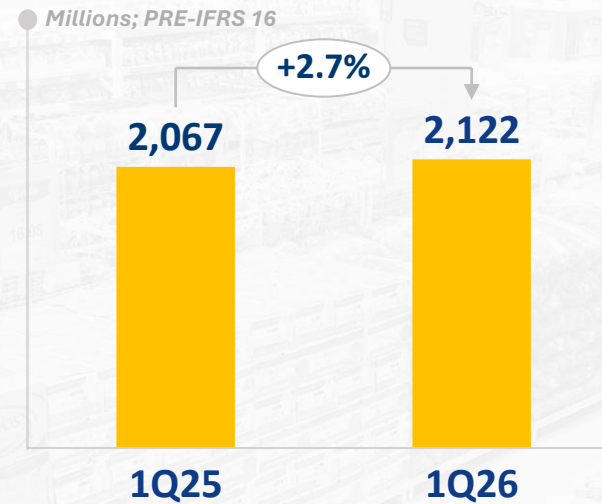
16.48%

16.73%

Gross Margin ⁽¹⁾

- Maturation of new stores and services
- Advances in price management
- Product mix optimization

SG&A EXPENSES



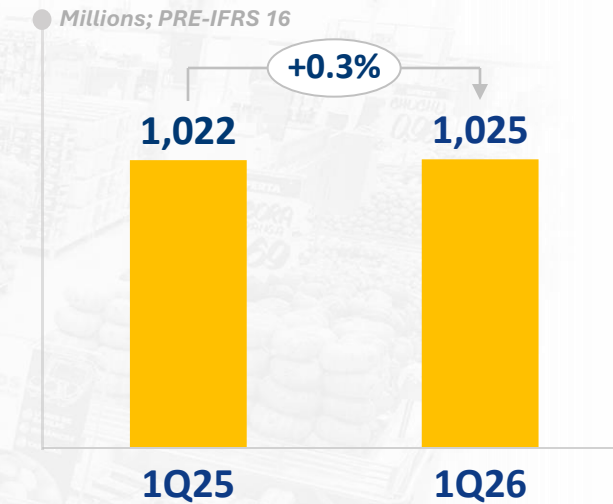
11.14%

11.39%

Expenses over Net Sales

- Growth below inflation even with investments in strategic initiatives and new stores
- Progress in efficiency and cost rationalization initiatives.

ADJUSTED EBITDA



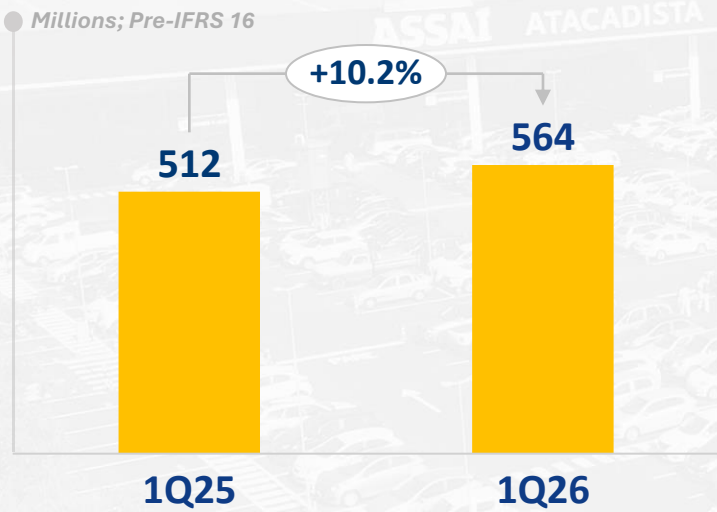
5.51%

5.50%

Mg. EBITDA Pre-IFRS16⁽¹⁾

Net income affected by high interest rates, new tax credits, and Restructuring

FINANCIAL RESULT

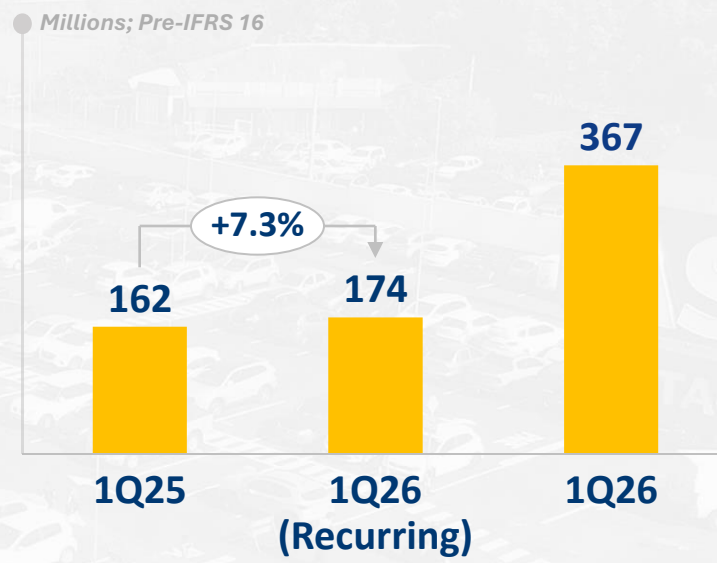


2.76% **3.03%**

Financial Result over Net Revenue

- A 14% increase in the average CDI rate during the period, despite lower net debt
- Lower cost of receivables financing

NET INCOME



0.87% **0.93%** **1.97%**

Net Margin⁽¹⁾

- Impact of PIS/COFINS tax credits of R\$ 281 million, net of income tax
- Organizational restructuring

⁽¹⁾ % Net Revenue

Solid reduction in leverage: 2,52x, 0,63x lower than 1Q25

Consistency of results and focus on reducing leverage

(R\$ Billion)

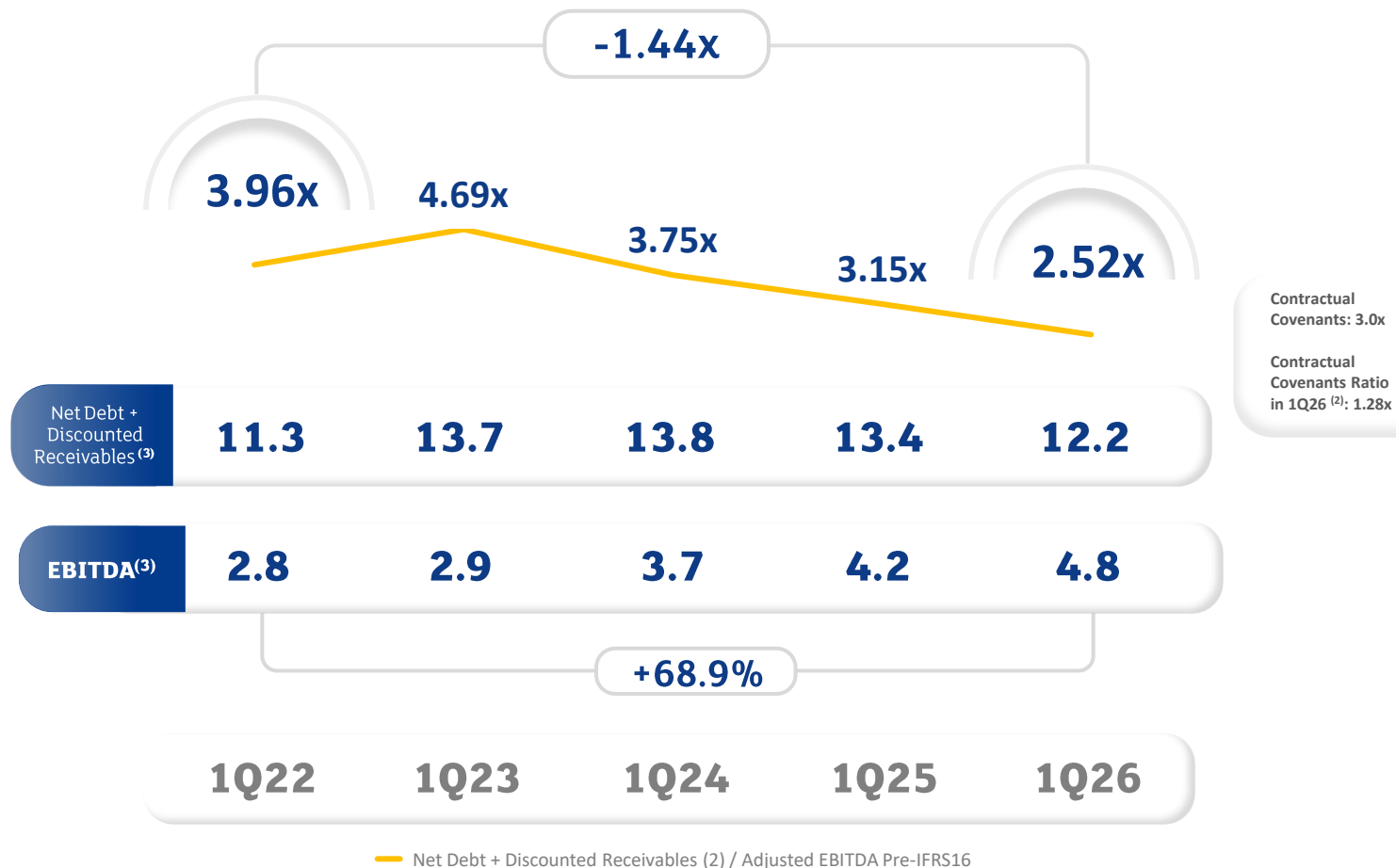
LTM CASH GENERATION

Operating Cash Generation	2,9
Capex + SLB	-0,7
Free Cash Generation	2,2
Cost of Debt + Dividends	-2,2
Final Cash Generation	0,0
Normalization of Receivables Discounting	1,2
Final Cash Generation + Receivables Discounted	1,2

REDUCTION OF NET DEBT

	1Q25	1T26	Variation
Gross Debt	15.9	15.9	0.0
Adjusted Cash	2.5	3.7	1.2
Gross Cash	4.4	4.4	0,0
Discounts Receivables	-1.9	-0.7	1.2
Net Debt ⁽¹⁾	13.4	12.2	1.2

FINANCIAL LEVERAGE



⁽¹⁾ Net Debt + Discounted Receivables (R\$ 1.9 billion as of 03/31/2025 and R\$ 666 million as of 03/31/2026). Between Q4 2021 and Q4 2024, the Net Debt + Discounted Receivables indicator included the outstanding balance of the hypermarket acquisition. Payment for the hypermarket acquisition was finalized in Q1 2024.

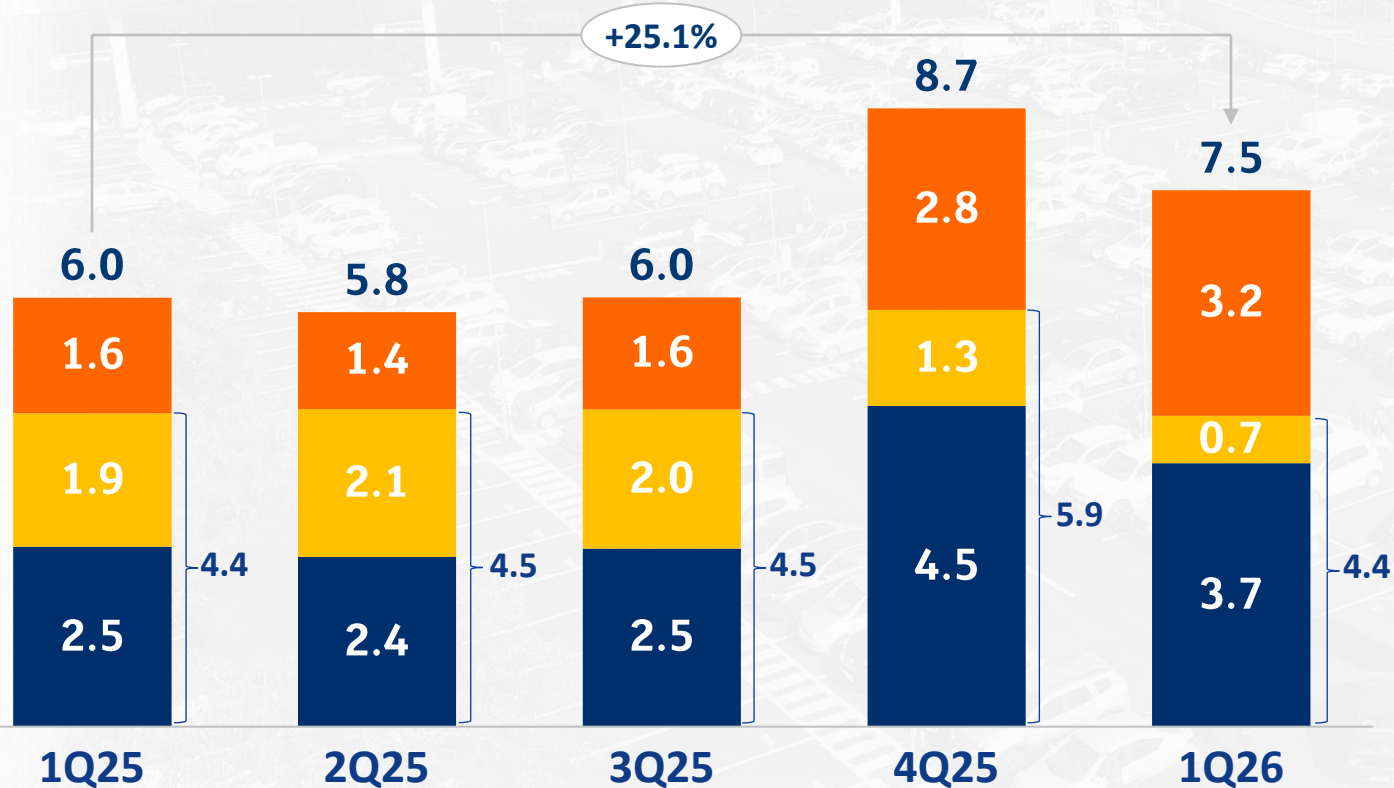
⁽²⁾ Contractual Ratios: [Gross Debt (-) Cash (-) Accounts Receivable with a 1.5% Discount] / [Gross Profit (+) Logistics Depreciation (-) SG&A]

⁽³⁾ Adjusted for the result of other operating income and expenses and excluding equity method accounting for the last 12 months

Cash availability of 7.5 billion in 1Q26

CASH AVAILABILITY

(R\$ Billion)



■ Cash (Ex. Discounted Receivables)
 ■ Discounted Receivables
 ■ Receivables Not Discounted

Debenture buyback

- Optional Acquisition Program approved on April 27
- Total approved amount: R\$ 200 million
- Maximum settlement period of 180 days
- Banking institution: to be defined



SUSTAINABILITY AND GOVERNANCE

A **FUTURE-ORIENTED**
VISION
DRIVES INITIATIVES
THROUGHOUT
THE ENTIRE COMPANY
STRUCTURE

SIGNS OF THE FUTURE



Integrating new talent and capabilities at the corporate level



New Business Department: implementing new avenues of growth



Macro Campaign for Culture and Engagement



Assaí CO.LAB: selection and integration of **new technologies into Assaí (AI)**

Review of behaviors and inclusion of **new "Always Evolve" value:**

<p><i>Simplicidade</i></p> <p>Simplicity</p>	<p><i>Foco no cliente</i></p> <p>Customer Focus</p>	<p><i>Paixão pelo que fazemos</i></p> <p>Passion for What We Do</p>	<p><i>Compromisso com resultado</i></p> <p>Commitment to Results</p>	<p><i>Cuidado com a Nossa Gente</i></p> <p>Care for Our People</p>	<p><i>Ética</i></p> <p>Ethics</p>	<p><i>Evoluir sempre</i></p> <p>Always Evolving</p>
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Driving shared prosperity through responsible and transparent operations, and reduced environmental impact



SUSTAINABILITY STRATEGY

Efficient operations



Climate change

Management waste

Supply Chain



Development of people and communities

Empowerment
Fighting hunger

Diversity

Assaí Institute










Ethical management and transparent

Ethics
Governance

OUR PEOPLE ARE **DIVERSE**



More than **90k** employees

-  **5.3%**
People with disabilities
-  **+25.9%**
Women in leadership
-  **45.0%**
Black professionals in leadership
-  **67.0%**
Black professionals
-  **12.3%**
Professionals aged 50+
-  **+7,500**
LGBTQIA+ professionals
-  **+1,100**
Migrant professionals



One of the **largest employers** in Brazil¹



GPTW Seal²:
Best food retail company to work for



¹Caged; ²Companies with more than 50,000 employees



ENABLING
THE OPERATION
FOR TODAY

A UNIQUE SCENARIO DEMANDS NEW RESPONSES TO SUSTAIN ASSAI'S GROWTH



Restricted labor supply and high demand increasing competition



High sector turnover (55%¹) requires attention to retention

45%
accumulated
turnover in 2025,
below the market

+25
Initiatives
implemented

+10%
of the workforce composed
of professionals **aged 50+**

+3,000
hires in **2024**




4.2%
medical absenteeism
kept **within the limit**

Vacancy
fill rate
~94%

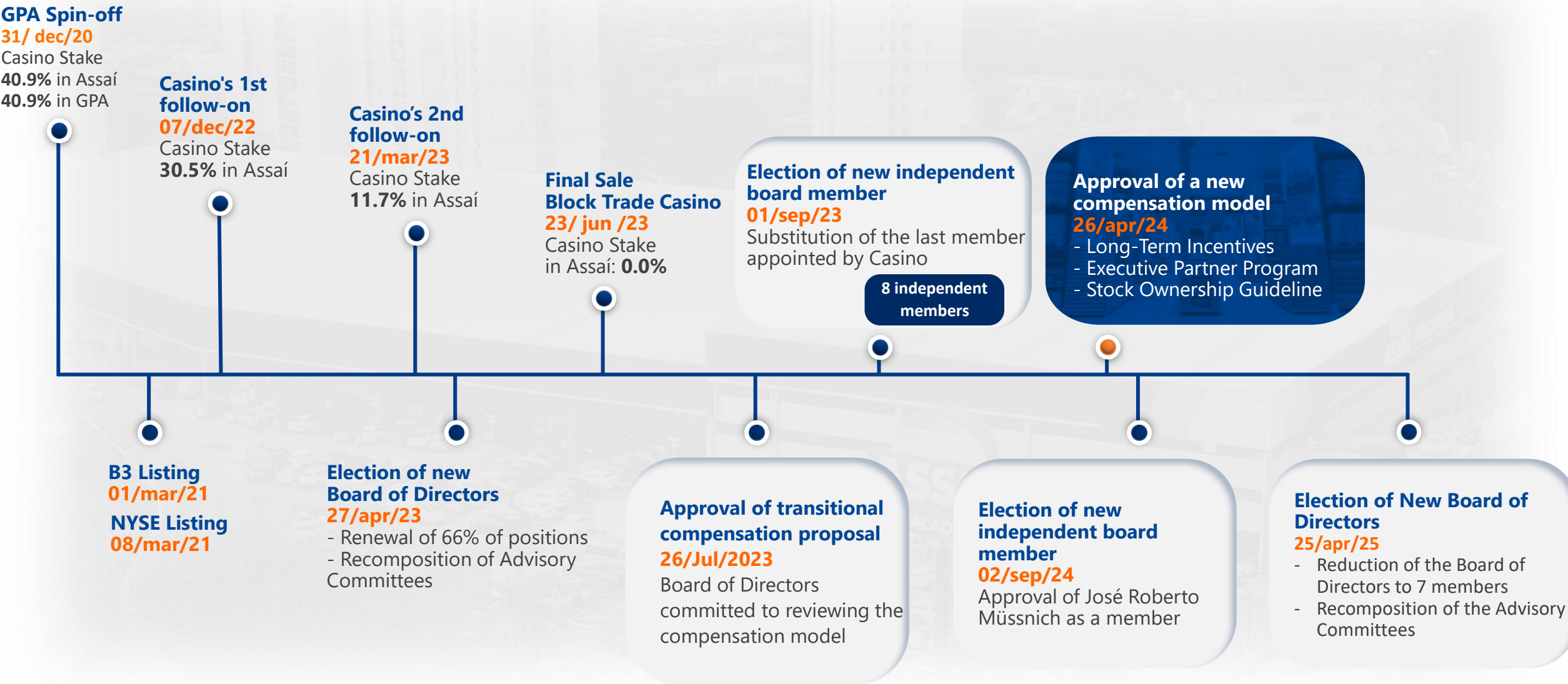
¹Turnover for the retail industry | Source: PWC

Advances in ESG

Commitment to sustainable growth, generating value for society and the environment

	<h3>Ethical and Transparent Management</h3>	<p>4th consecutive year in the ISE B3</p>	<p>Evolution in the ranking and unique in the food retail sector.</p>		
	<h3>Efficient Operations</h3>	<p>+48% from stores with composting</p>	<p>+10% in the volume of composted waste</p>	<p>267 lojas in the Destination Right Program (+13%)</p>	<p>+12% in donated food</p>
	<h3>People and Communities</h3>	<p>26.6% leadership composed of women</p>	<p>44.9% leadership composed of black people</p>	<p>14.7% of employees aged 50+</p>	<p>+1.259 migrants and refugees in the context</p>
	<h3>Assaí Institute</h3>	<p>+201% in certificates from the Assaí Academy</p>	<p>21 tons of donated food (MG)</p>		<p>+38.5% in donated meals: 1.18 million</p>

Fast shareholding transition transformed Assaí in a Company with 100% fragmented capital



Executive Partner Program

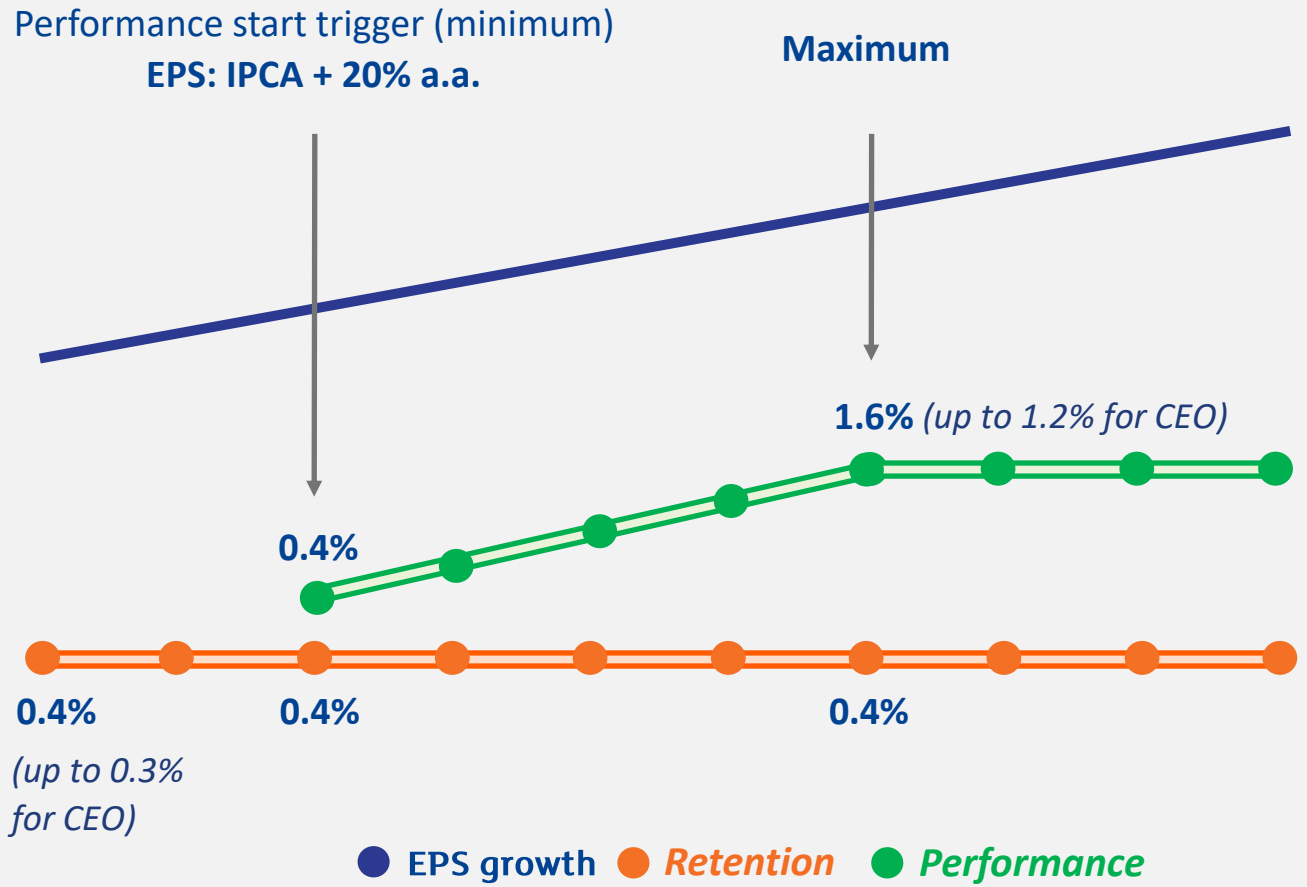
Executive	Position	Years of Experience	Years in Assai
Belmiro Gomes	CEO	38	15
Anderson Castilho	Commercial & Logistics Vice-President	35	13

Executives in the Program ● Years of Experience ● Years in Assai

Program Main Characteristics

- Strongly aligned with shareholders expectations
- Cannot be confused with Standard LTI
- One-off grant of share rights linked to value creation (wealth sharing)
- 7 years + 3 years of lock-up
- Limited to up to 2% of the Company's capital stock
- **Retention Portion:** from 5th year onwards
- **Performance Portion:** achieving aggressive goals (EPS⁽¹⁾: IPCA + 20% a.a., based on 31/Dec/2023)

EPS Evolution vs. Distribution of shares (%) issued by the Company



⁽¹⁾ Earnings per Share

Independent Board of Directors



Oscar Bernardes
President



José Roberto Müsnich
Vice President



Julio Cesar



Belmiro de Figueiredo Gomes



Enéas Pestana



Leila Abraham



Miguel Mickelberg

Advisory committees



Finance and Investments
Coord.: Miguel Mickelberg



Human Resources, Culture and Compensation
Coord.: Leila Abraham



Audit
Coord.: Enéas Pestana



Corporate Governance, Sustainability and Nomination
Coord.: Julio Cesar

Management with extensive experience within the sector

