RAIA DROGASIL S.A.

National Register of Legal Entities (CNPJ/MF) No. 61.585.865/0001-51
State Registration (NIRE) No. 35.300.035.844

MANUAL FOR SHAREHOLDERS' PARTICIPATION

Annual and Extraordinary Shareholders' Meetings to be held on April 15, 2026

March 13, 2026

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

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Message from Management

Dear Shareholder,

Raia Drogasil S.A. ("Company" or "RD Saúde"), a company listed at Novo Mercado da B3 S.A. – Bolsa, Brasil, Balcão ("B3") is pleased to invite you to participate in its Annual and Extraordinary General Meetings ("Meetings", or "AEGM"), called to be held simultaneously on April 15, 2026, at 3:00 p.m., at the headquarters of the Company, at Avenida Corifeu de Azevedo Marques, nº 3.097, Butantã, in the Capital City of the State of São Paulo ("Campus RD Saúde").

As reported in the Governance Report delivered in July 2025, and aligned with our commitment to adopt differentiated practices of Corporate Governance, we prepared this Manual, the purpose of which is to present, in a clear and brief manner, the proposals to be discussed in the AEGM, as well as the procedures necessary to ensure your attendance and participation.

We inform you that members of the management, of the Fiscal Council, and of Deloitte Touche Tohmatsu Auditores Independentes will be attending the General Meetings.

We also inform that, if there is any doubt in relation to the information disclosed, further clarifications may be obtained through the email juridico.societario@rd.com.br and/or ri@rdsaude.com.br.

Finally, the Management of the Company states that the AEGM will be held on site, at the Company's headquarters, at Campus RD Saúde, but stresses that the shareholders may exercise their voting right through the remote voting ballots, made available on this date, or through an attorney-in-fact duly appointed.

Agenda of the Annual and Extraordinary Shareholders' Meetings

The proposals presented below will be submitted to the examination of the Shareholders. More information on the proposals is available at the exhibits section of this Manual, at the Relationship with Investors website of the Company (https://ri.rd.com.br/) and at the site of the Brazilian Securities and Exchange Commission (http://www.cvm.gov.br/).

- At the Annual General Meeting:

(i) rendering of accounts of the managers, examination, discussion and voting of the financial statements related to the fiscal year ended December 31, 2025, accompanied by the Management Report, the Independent Auditors Report, published in the newspaper "O Estado de São Paulo" issued on March 5, 2026, as well as by the opinion of the Fiscal Council and the Opinion of the Audit Committee;

(ii) allocation of net income for the fiscal year ended December 31, 2025;

(iii) setting the global limit on the annual compensation of the Company's management;

(iv) setting the number of members of the Company's Fiscal Council for the next term;

(v) election of the full members of the Fiscal Council and their respective alternates; and

(vi) determination of the annual compensation of the members of the Fiscal Council.

- At the Extraordinary Shareholders' Meeting:

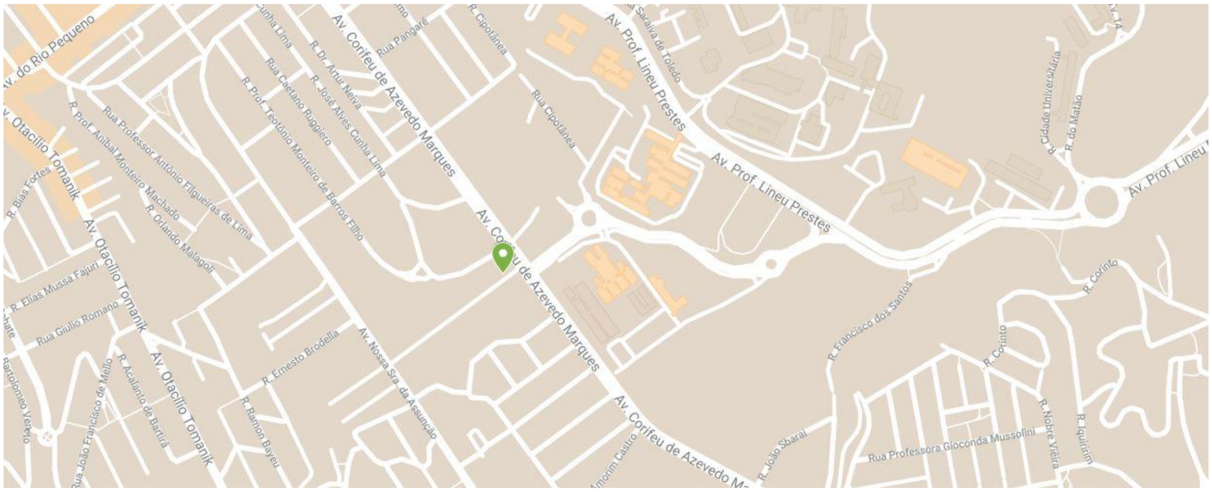
(vii) approval of the Second Amendment to the Company's Restricted Share Award Plan approved on September 15, 2020;

(viii) amendment to the Bylaws of RD Saúde to: **(a)** clarify the events of approval of the Company's capital increase by the Board of Directors within the authorized capital limit; **(b)** include a provision on the automatic adjustment of the authorized capital in case of reverse split or split of shares; **(c)** expressly include as authority of the Board of Directors the declaration of interest on equity and share bonuses; **(d)** change the composition, term of office, and powers of the Company's Executive Office, including the position of Supply Chain Vice-President, as well as to change the applicable rules for holding the body's meetings; **(e)** exclude the provision on the need for the presentation, by the shareholders, of the proof issued by the financial institution depositary of the book-entry shares held thereby, for participation in the Company's general meetings; **(f)** amend the rules applicable to the declaration of interest on equity and declaration of intermediary and interim dividends, under the terms of the applicable laws and regulations, excluding the need for ratification by the general meeting; and **(g)** adjust the numbering and cross-references, due to the changes proposed above, as well as approve other consistency adjustments and wording improvement; and

(ix) restatement of the Company's Bylaws to reflect the amendments described in resolution (viii) above, if approved.

Place of the Meetings

The Meetings will be held on April 15, 2026, at 3:00 p.m., at Campus RD Saúde, at the headquarters of the Company, located at Avenida Corifeu de Azevedo Marques, nº 3097, Butantã, in the Capital City of the State of São Paulo, as highlighted in the map below.



As mentioned before, the AEGM will be held on site, at the Company's headquarters, but the Management stresses that the shareholders may exercise their voting right remotely, through the remote voting ballots made available on this date.

Should any shareholder choose to participate in person, it is recommended that they be present at the location at least thirty (30) minutes before the time indicated to allow the validation of the required documents and the beginning of the AEGM at the indicated time.

Participation in the Meetings

All shareholders with registered common shares of RD Saúde may participate in the General Meetings, personally or through legal representatives and attorneys-in-fact, provided that these shares are registered in their name with the depositary financial institution responsible for the service of book-entry shares of the Company – Itaú Corretora de Valores S.A.

In order to make their participation in the Meetings feasible, the Shareholders shall present the following documentation:

- Documents that prove their identity, in original or certified copy, namely:

a. Individual

- Identity card with photograph (RG, RNE, CNH, passport or officially recognized professional licenses)
- If represented by an attorney-in-fact[1-2], power of attorney and identity card of the attorney-in-fact

b. Legal Entity

- Restated and updated Bylaws or Articles of Association
- If represented by a legal representative, corporate documents that indicate their election and identity card with photo of the representative
- If represented by an attorney-in-fact[1-3], power of attorney and identity card with photo of the attorney-in-fact

c. Investment Fund

- Restated rules of the fund
- Restated and updated Bylaws or Articles of Association of the administrator or manager of the fund
- Identity card with photo of the legal representative
- If represented by an attorney-in-fact, power of attorney and identity card with photo of the attorney-in-fact

d. Foreigners

- Same documentation applicable to the Brazilian shareholders, and the documents issued abroad, such as powers of attorney and corporate documents, shall be duly notarized and apostilled/authenticated by the consulate, the sworn translation of documents drawn up in Portuguese, English or Spanish or that are accompanied by the respective translation to these languages being waived

[1] The Company accepts powers of attorney granted by electronic means. The Company may waive the certification of signature, the notarization and the authentication by the consulate of the documents presented, as the case may be, as well as the delivery of original copies for acceptance of the Remote Voting Ballots, accepting that said documentation be sent only to the electronic address indicated in the Ballots' instructions, conditioned to the express confirmation of the Company regarding the receipt and sufficiency of such documents.

[2] The individual shareholder may be represented at the Meetings by an attorney-in-fact constituted less than one (1) year from the date of the Meetings, that is a shareholder, a Company manager, a lawyer or a financial institution, being incumbent upon

the manager of the investment funds to represent the co-owners, as required by paragraph 1 of article 126 of Law No. 6,404/76

[3] In compliance with the decision of CVM Proceedings RJ2014/3578, the general rule of representation of the Brazilian Civil Code will be applied to the representation of a legal entity shareholder. Thus, any attorneys-in-fact duly constituted in accordance with the law and the bylaws or articles of association of the respective legal entities may participate in the Meetings even if they are not shareholders, managers or lawyers

Following the practice adopted in the last fiscal years, we request that, preferably, a copy of the documentation mentioned herein be sent to RD Saúde by email, or to the addresses indicated below, until **April 13, 2026**, as per the instructions below:

Raia Drogasil S.A. | Legal Executive Office
Avenida Corifeu de Azevedo Marques, nº 3.097
São Paulo – SP, CEP 05339-900

To: Legal Executive Office
Email:
juridico.societario@rd.com.br

The purpose of sending the documentation in advance is to provide celerity to the registration of the Shareholders and optimize the works at the Meetings. However, the Shareholder that attend the Meetings with the required documents may participate and vote, even if they failed to file the documents in advance.

The Shareholder may choose to exercise their remote voting right, without the necessity, therefore, of attending in person the Meetings or indicating a representative or attorney-in-fact to represent them.

To do so, the Shareholder shall complete the Remote Voting Ballot provided in the websites of the Company, the Brazilian Securities and Exchange Commission (CVM) and B3 S.A. – Brasil, Bolsa, Balcão, and send them to the Company, or give instructions for the filling of the vote to the custodian agents or to the bookkeeping agent of the Company, or also to the central depositary. The instructions for completing and sending the Remote Voting Ballot are duly described, in details, in the Ballots disclosed by the Company.

The Remote Voting Ballots shall be received by the Company and/or by the custodian agent and/or by the bookkeeping agent and/or by the central depositary, as applicable, within four (4) days prior to the date of the Meetings (called to be held on April 15, 2026). Any Ballots received by the Company after that date will be disregarded. Pursuant to CVM Resolution No. 81 ("CVM Res.81"), in case of sending the Ballots directly to the Company, within three (3) days from the receipt of the Ballots, we will acknowledge the receipt of such documents and inform if it will be necessary to make any type of rectification.

If the Shareholder chooses to send the Ballots directly to the Company, the delivery of the identification document must be observed, under the terms above; and it is recommended to send the proof issued by the financial institution depositary of the book-entry shares or in custody pursuant to article 40 of Law No. 6,404/76.

Aiming to facilitate the adoption, by the Shareholder, of the alternative of remote voting for participation in the AEGM, the Company may waive the certification of signature, the notarization and the authentication by the consulate of the documents presented, as the case may be, as well as the delivery of original copies for acceptance of the Remote Voting Ballots, accepting that said documentation be sent only to the electronic address indicated in the Ballots' instructions, conditioned to the express confirmation of the Company regarding the receipt and sufficiency of such documents.

Bylaws of the Company - Shareholders' Meeting

To facilitate the reference and consultation, we present below the rules set forth in the Bylaws of the Company related to the Shareholders' Meeting. To access the entire content of the Bylaws of RD Saúde, click here.

Chapter IV – Shareholders' Meeting

Article 15 - The Shareholders' Meeting shall meet ordinarily, once a year, within the first four (4) months following the end of each fiscal year, to resolve on the matters legally under its responsibility, and extraordinarily whenever called by the Board of Directors, as per the applicable legislation or these Bylaws.

Article 16 - The Shareholders' Meeting will be opened and chaired by the Chairman of the Board of Directors or, in their absence, by the shareholder or manager of the Company appointed by the majority of the shareholders present, who will choose, among those in attendance, one to act as Secretary, who may or may not be a shareholder of the Company.

Article 17 - The resolutions will be approved by the majority vote of those present, with due regard to the restrictions set by the Corporations Law, and in compliance with the provisions of paragraph eleven of article 24 of these Bylaws.

Paragraph One - The Shareholders' Meeting may only resolve on matters on the agenda contained in the respective call notice, considering the exceptions provided for in the Corporations Law.

Paragraph Two - In order to participate in the Shareholders' Meeting, the shareholder must file at the Company's headquarters, at least forty-eight (48) hours in advance from the respective Shareholders' Meeting: (i) a document issued by the financial institution that holds their book-entry shares in custody, as provided for in article 126 of the Corporations Law and/or in relation to the shareholders taking part in the fungible custody of registered shares, the statement presenting their shareholder position, issued the relevant body; and (ii) the proxy, duly registered as provided by law and these Bylaws, if the shareholder is being represented. The shareholder or the legal representative thereof shall attend the Shareholders' Meeting in possession of the proper identification documents. Notwithstanding the obligations contained in this paragraph, the shareholder that attends the meeting with the required documents may participate and vote, even if they failed to file the documents in advance.

Article 18 - The Shareholders' Meeting shall, in addition to the responsibilities set forth by law:

a) audit the managers' accounts, examine, discuss, and vote on the financial statements;

b) elect and remove members of the Board of Directors;

c) set the annual global compensation of the members of the Board of Directors and of the Executive Office, as well as of the members of the Fiscal Council;

d) amend the Bylaws;

e) resolve on the dissolution, liquidations, consolidation, spin-off, and incorporation of the Company or any other company into the Company, as well as on the incorporation of shares involving the Company;

f) allocate share grants and decide on any share splitting or reverse split;

g) approve call option or share subscription plans for the Company's managers and employees;

h) resolve, according to the proposal submitted by the management, on the allocation of net profit for the fiscal year and the distribution of dividends;

i) resolve on capital increases in excess of the authorized capital, or on the reduction of the common stock, as per the provisions of these Bylaws;

j) elect the liquidator, as well as the Fiscal Council that will operate during the liquidation period;

k) resolve on the cancellation of the Company's listing as a publicly held company before the CVM;

l) choose the specialized company to prepare the appraisal report on the Company's shares, as per article 24 of these Bylaws, among the companies indicated by the Board of Directors; and

m) to resolve on any subject matter that is submitted thereto by the Board of Directors.

Sole Paragraph – The Company shall comply with the shareholders' agreements filed at its principal place of business, and the members of the presiding board of the Shareholders' Meeting or of the Board of Directors' Meetings shall be expressly forbidden from accepting and considering any vote by any shareholder who is a signatory to the shareholders' agreement duly filed at the principal place of business, cast in violation of what was agreed upon in such agreement, and the Company shall also be expressly forbidden from accepting and proceeding with the transfer of shares and/or encumbrance and/or assignment of a preemptive right to the subscription of shares and/or other securities in violation of the provisions and terms agreed upon in the shareholders' agreements.

MANAGEMENT PROPOSAL

In compliance with the provisions in articles 10, 11, 12, 13, and 15 of CVM Resolution 81.

The Management of **RD Saúde** presents its proposal ("Proposal") related to the matters included in the agenda of the Meetings to be held, cumulatively, on April 15, 2026, at 3:00 p.m., as set forth below:

At the Annual General Meeting:

(i) Rendering of accounts of the managers, examination, discussion and voting of the financial statements related to the fiscal year ended December 31, 2025, accompanied by the Management Report, the Independent Auditors Report, published in the newspaper "O Estado de São Paulo" issued on March 5, 2026, as well as by the opinion of the Fiscal Council and the Opinion of the Audit Committee

We propose the approval, without reservation, of the accounts of the managers and the financial statements related to the fiscal year ended on December 31, 2025, as disclosed on March 3, 2026 at the websites of CVM and B3, through the System Empresas.Net, as well as on the website of the Company, and published in the newspaper "O Estado de São Paulo" on March 5, 2026 ("Financial Statements").

Pursuant to article 10, item III, of CVM Ruling 81, the information provided in **Exhibit I** of this Proposal reflects our comments on the financial standing of the Company.

The Fiscal Council and Audit Committee of the Company were favorable to the approval, by the shareholders of the Company, of the accounts of the management and of the Financial Statements, as per the opinions disclosed through the System Empresas.Net, on March 3, 2026.

In addition, the management report and the opinion of the independent auditors, together with the Financial Statements, were duly disclosed and published, as per CVM Resolution 81.

(ii) Allocation of net income for the fiscal year ended December 31, 2025

We propose the approval of the allocation of the net profits of the Company regarding the fiscal year ended December 31, 2025, as indicated in the Financial Statements and detailed in **Exhibit II** of this Proposal, prepared in conformity with article 10, sole paragraph, item II of CVM Resolution 81.

The Fiscal Council and Audit Committee of the Company were favorable to the approval, by the shareholders of the Company, of said proposal of allocation of net profits, as per the opinions disclosed through the System Empresas.Net, on March 3, 2026.

The proposal of allocation of the net profits

Net Profits of the Fiscal Year	BRL 1,296,859,527.10
Reversal of the Reassessment Reserve	BRL 125,494.01
Prescribed Dividends in 2025	BRL 739,563.71
Remeasurement of the Performance Share plan	BRL 15,799,641.72
Total amount to be allocated	BRL **1,313,524,226.54**

Allocations:

Legal Reserve 5% of the Net Profits of the Fiscal Year	BRL 64,842,976.36
Interest on Equity approved in 2025 (gross amount) and allocated to the mandatory dividend at its net value	BRL 536,000,000.00
Interim Dividends approved in 2025 and allocated to the mandatory dividend	BRL 130,000,000.00
Profit Reserve Provided for in the Bylaws	BRL 582,681,250.18

Considering the net income for the fiscal year ended December 31, 2025, adjusted after the amounts were allocated to the Legal Reserve, the amount due by way of mandatory dividend would be three hundred and eight million, thirty-five thousand, five hundred and eleven reais and nineteen cents (BRL 308,035,511.19). Thus, the mandatory dividend referring to the profit for the fiscal year ended December 31, 2025 was fully paid, as the net amount of interest on equity and the total of the interim dividends previously approved, paid, and imputed to the mandatory dividend during the fiscal year of 2025 - that is, five hundred and ninety-one thousand, two hundred and nineteen thousand, five hundred and ninety reais and forty-one cents (BRL 591,219,590.41) – is higher than the amount of the mandatory dividend.

The information indicated in Exhibit A to CVM Resolution 81 is available for consultation by the Shareholders in **Exhibit II** of this Proposal.

(iii) Setting the global limit on the annual compensation of the Company's management

We propose that the global compensation of the managers to be paid in the fiscal year of 2026 be set in the annual net amount of up to eighty-seven million, five hundred and twelve thousand, eight hundred and fifty-three reais (BRL 87,512,853.00). The Company emphasizes that the social charges are not included in that amount[1].

For purposes of comparison between the proposed compensation of this year with the previous years, the Company informed the amount of the charges and the total compensation in **Exhibit IV** to this Proposal, pursuant to article 13 of the CVM Resolution 81.

The Management explains that the global compensation proposal corresponds to all amounts to be granted or paid in the period from January to December 2026.

The amount of the proposed compensation, without social charges, is described below:

Managers	Fixed Compensation	Variable Compensation (Maximum)	Share-Based Compensation (Maximum)	Post-Employment Benefits	TOTAL
Directors	**15,142,509**	**0**	**0**	**0**	**15,142,509**
Executive Office	**19,968,872**	**22,036,761**	**30,364,711**	**0**	**72,370,344**
TOTAL	**35,111,380**	**22,036,761**	**30,364,711**	**0**	**87,512,853**

All amounts in the table above are expressed in BRL (reais).

[1] As per the understanding of CVM's Full Board in Proceedings 19957.007457/2018-10, included in Official Circular Letter/Year-2026 CVM/SEP, the global compensation of the managers must be net of social charges to be borne by the employer, which are not covered by the concept of "benefit of any nature" dealt with by article 152 of Law No. 6,404/76.

Management points out that the proposal for annual global compensation presented on this date includes, compared to previous fiscal years, the compensation of an additional position in the Company's Executive Office, specifically the position of the Supply Chain Vice President elected by the Board of Directors at a meeting held on December 31, 2025.

It should also be noted that the total amount related to the Executive Office' budget includes the variable compensation of former members of the executive office appointed by the Bylaws who currently hold positions on the Board of Directors and/or its Advisory Committees. Such incentives strictly follow the terms of the long-term incentive plans in force and were granted while occupying positions in the executive office appointed by the Bylaws, and for this reason the expense was allocated to the "Executive Office appointed by the Bylaws".

Thus, we understand that the proposal of annual compensation of the managers is adequate and pertinent to stimulate them to seek the best results and retain our executives.

Nevertheless, always striving for transparency and clarity in the information, we have compiled in the table below the comparison of the current proposal for the compensation of managers with the amounts approved and effective in the 2025 fiscal year.

Value	Approved 2025	Effective 2025	Proposed 2026
Gross	BRL 98,064,802	BRL 84,365,009	BRL 105,015,423
Net	BRL 81,728,273	BRL 72,650,587	BRL 87,512,853

Thus, for the fiscal year 2025, a proposal for compensation of the managers was approved in the net amount of up to eighty-one million, seven hundred and twenty-eight thousand, two hundred and seventy-three Reais (BRL 81,728,273.00) and the net amount actually realized in that period was seventy-two million, six hundred and fifty thousand, five hundred and eighty-seven Reais (BRL 72,650,587.00), approximately 11% below the approved limit.

Lastly, Management reports that the information indicated in item 8 of the Reference Form, as per article 13 of CVM Resolution 81, is available for consultation by the Shareholders in **Exhibit IV** of this Proposal.

(iv) Setting the number of members of the Company's Fiscal Council for the next term

The Management of RD Saúde proposes that for the next term of office of the Fiscal Council, which will end at the Annual General Meeting to be held in 2027, the body be composed of up to four (4) full members and their respective alternates, including the event of a separate election of one (1) member and their respective alternate by minority shareholders, pursuant to the provisions of article 161, paragraph 4 of the Corporations Law.

Nevertheless, in the event that the separate election indicated in the paragraph above is not held, we propose that the composition of the Fiscal Council be set at three (3) full members, and an equal number of alternates, appointed by the controlling shareholders for the fiscal year 2026.

(v) Election of the full members of the Fiscal Council and respective alternates

We propose that the following candidates be elected to the Fiscal Council:

Full Members:

(i) Gilberto Lerio;
(ii) Paulo Sérgio Buzaid Tohmé; and
(iii) Adeildo Paulino.

Alternate Members:

(i) Flávio da Silveira dos Anjos;
(ii) Mário Antonio Luiz Corrêa; and
(iii) Vivian do Valle Souza Leão Mikui

The information indicated in items 7.3 to 7.6 of the Reference Form, as per CVM Resolution 81, is available for consultation by the Shareholders in **Exhibit III** of this Proposal.

(vi) Setting the limit of the annual compensation of the members of the Fiscal Council

We propose that the compensation of the members of the Fiscal Council corresponds, in average, to 10.5% of the average compensation attributed to each Officer, not including benefits, representation allowances, and profit sharing.

At the Extraordinary General Meeting:

(vii) Proposal to amend the Company's Restricted Share Granting Plan ("Performance Shares")

The Company's Management proposes the approval of the Second Amendment to the Company's Restricted Share Award Plan ("Second Amendment") approved at the Extraordinary General Meeting held on September 15, 2020 ("Performance Share Plan") and amended on November 6, 2024, in order to update certain maximum performance rules, extension of the vesting period and events of termination applicable to the awards to be made as of the approval of the Second Amendment, in order to improve the long-term alignment between the executives and the Company.

Currently, the Performance Share Plan provides that (i) if the goals are reached at any Redemption Time (which occurs after the end of the vesting period of four (4) years), the participant of the Performance Share Plan who remains linked to the Company may extend the right to receive the Restricted Shares for the subsequent annual Redemption Time, in which case there will be a new calculation on the achievement of the targets; and (ii) if the targets are not achieved at any Redemption Time the right to receive the Restricted Shares is automatically extinguished.

The Management proposes, through the Second Amendment to the Plan:

A) adjustments to the mechanics of calculating and redeeming the Restricted Shares, establishing that, if the performance target is not reached at a given Redemption Time, the participant that remains linked to the Company will carry the right to the Restricted Shares to the annual Redemption Time immediately following and so on each year, so that the vesting period will be automatically extended for another one (1) year at each Redemption Time, until the maximum term of the 4th Redemption Time (which corresponds to three (3) years from the end of the original vesting period). There will be no extension after the 4th Redemption Time. The annual calculation, at each Redemption Time, will be cumulative and there will only be a redemption if there is a performance effectively determined, which will take into account the accumulated WACC for the period from the date of the grant to the base date of the calculation, thus maintaining the original objective of the Plan for the alignment of interests among shareholders, the Company, and participants in the Performance Share Plan.

With respect to what is proposed in item "A" above, the Management believes that the extension of the vesting period will enable greater capture of value creation to Shareholders in the long term, referenced in the search for maximum performance and evolution of the value of RD Saúde.

It is important to note that the performance criterion remains the same (target price of the Company's share price, equivalent to the reference price of the share adjusted by the accumulated WACC up to each calculation base date), and the calculation of the performance target is cumulative and, therefore, the achievement of the performance target in the subsequent Redemption Times will take into account the accumulated WACC for the period from the grant date to the calculation base date, thus maintaining the original objective of the Performance Share Plan of alignment of interests among shareholders, the Company, and participants and the retention of participants.

(A) Update of the performance matrix, which will be applicable only to the grants to be made after approval of the Second Amendment, providing for a delivery level between 0% and 200% of the target amount of the Restricted Shares granted (replacing the level of 0% to 120% currently in force), in order to compensate for exceptional performances and reinforce the alignment of interests and the retention of participants, as shown in the matrix below:

Achievement of the Target: Share price on each Calculation Base Date Vs. Target Price	**Percentage of the Target Quantity to which the Beneficiary will be entitled**
Less than 90%	0%
Between 90% and 94.99%	70%
Between 95% and 99.99%	85%
Between 100% and 200%	% equivalent to the achievement of the performance target
Over 200%	200%

The alteration of the performance table, under the terms above, seeks only to recognize the extraordinary performance, without changing the minimum performance required for the beneficiary to be entitled to the Restricted Shares (which remains at 90%), nor does it change the percentages of the number of shares to which the beneficiary will be entitled if it achieves performance up to 100%.

(B) Review and amendment of the rules applicable to the cases of termination, differentiating the treatment of grants made until 2025 from the grants to be made after the approval of the Second Amendment, as provided in the table below:

<table>
<tr><th></th><th>Grants made until 2025</th><th>Grants made after the Second Amendment</th></tr>
<tr><td>Voluntary dismissal/ just cause
(before the vesting period)</td><td>Total forfeiture of the Restricted Shares</td><td rowspan="2">Total forfeiture of the Restricted Shares</td></tr>
<tr><td>Voluntary dismissal/ just cause
(after the vesting period)</td><td>Voluntary dismissal: The beneficiary is entitled to the amount determined at the first Redemption Time following the termination

Just cause: Total forfeiture of the Restricted Shares</td></tr>
<tr><td>Dismissal without cause
(before the vesting period)</td><td>The beneficiary receives a proportional number at the 1st Redemption Time, based on the number of days worked in the vesting period, subject to verification of the performance condition</td><td>The beneficiary receives the proportional amount, based on the number of days worked in the vesting period and subject to verification of the performance condition.</td></tr>
</table>

Dismissal without cause **(<u>after</u> the vesting period)**	The beneficiary is entitled to the full Calculated Quantity at the 1st Redemption Time following the termination, subject to verification of the performance condition	The vesting period for calculating the proportional amount will take into account any extensions of the vesting period in item "A" above. The calculation of the performance goal will take into account the accumulated period between the grant date and the base date of the calculation under the terms of item "B" above. Note: It standardizes the rule regardless of whether the beneficiary's exit occurs before or after the vesting period.
Retirement	(a) 50% of the target amount granted delivered within 60 days; and (b) 50% remaining after 12 months, conditional upon the fulfillment of non-competition and non-enticement obligations. The performance condition does not apply.	Equivalent to dismissal without cause: The Beneficiary receives the amount amount, based on the number of days worked in the vesting period and subject to verification of the performance condition. The vesting period for calculating the proportional amount will take into account any extensions of the vesting period in item "A" above. The calculation of the performance goal will take into account the accumulated period between the grant date and the base date of the calculation under the terms of item "B" above.
Death or Permanent Disability	Right to the totality of the target quantity granted, delivered within 60 days. The performance condition does not apply.	Right to the totality of the target quantity granted, delivered within 60 days. The performance condition does not apply.

After five (5) years of implementation and management of the Performance Share Plan and considering the evolution of the Company's corporate strategy, the Management understands that the proposed changes to the Performance Share Plan reinforce the alignment of interests between the shareholders and the Company and encourage the permanence of key executives, at the same time that the performance conditions are maintained. In this sense, the essential element that is the generation of value remains, as the performance goal is cumulative in time, the minimum performance conditions are maintained, and there is an additional incentive that drives the generation of value, insofar as extraordinary performance can be remunerated up to a cap of 200% of the target amount of shares. The marked copy of the Plan, indicating the adjustments proposed by Management, is included in **<u>Exhibit V</u>** to this proposal. The clean and unmarked copy of the Plan is included in **<u>Exhibit VI</u>**, and the information about the Plan, pursuant to Exhibit B to CVM Resolution 81, is described in **<u>Exhibit VII</u>** to this proposal.

(viii) Amendments to the Bylaws of the Company

We propose that articles 4, 8, 10, 11, 12, 15, 17, 18, 19, 21, 22, and 24 of the Bylaws of RD Saúde be amended to: **(a)** clarify the events of approval of the Company's capital increase by the Board of Directors within the authorized capital limit; **(b)** include a provision on the automatic adjustment of the authorized capital in case of reverse split or split of shares; **(c)** expressly include as authority of the Board of Directors the declaration of interest on equity and share bonuses; **(d)** change the composition, term of office, and powers of the Company's Executive Office, including the position of Supply Chain Vice-President, as well as to change the applicable rules for holding the body's meetings; **(e)** exclude the provision on the need for the presentation, by the shareholders, of the proof issued by the financial institution depositary of the book-entry shares held thereby, for participation in the Company's general meetings; **(f)** amend the rules applicable to the declaration of interest on equity and declaration of intermediary and interim dividends, under the terms of the applicable laws and regulations, excluding the need for ratification by the general meeting; and **(g)** adjust the numbering and cross-references, due to the changes proposed above, as well as approve other consistency adjustments and wording improvement.

Pursuant to article 12, item II of CVM Resolution 81, the information set forth in **Exhibit VIII** to this Proposal reflects the details of the proposed changes.

(ix) Restatement of the Company's Bylaws

We propose that, if the amendments proposed in the item above are approved, the restatement of the new Bylaws of RD Saúde be also approved, in the form of **Exhibit IX** to this Proposal.

The Management

Exhibit I

Officers' comments on the financial condition of the Company
(Pursuant to article 10, item III, of CVM Ruling No. 81)
Information from item 2 of the Reference Form

2. Officers' Comments

The financial information contained in this Reference Form, except when expressly noted, was extracted from the Company's consolidated financial statements for the fiscal years ending December 31, 2025 and 2024.

The Company's financial statements were prepared considering the pronouncements, guidelines, and interpretations issued by the Accounting Pronouncements Committee – CPC and approved by the CVM and in accordance with the International Financial Reporting Standards – IFRS, issued by the International Accounting Standards Board – IASB.
We also emphasize that, for the purposes of better reading this document, whenever we refer to the Company, we refer to Raia Drogasil S.A., and, when applicable, its controlled companies.

The terms "HA" and "VA" in the columns of certain tables in this item 2 mean "Horizontal Analysis" and "Vertical Analysis", respectively. Horizontal Analysis compares ratios or items of the same item in our financial statements over a period. The Vertical Analysis represents the percentage or item of a line in relation to net revenues for the applicable periods for the results of our operations, or in relation to total assets/liabilities and shareholders' equity on the applicable dates for the statement of our balance sheet.

2.1. The officers should comment on

a. general financial and equity conditions

As of December 31, 2025, 3,547 pharmacies were in operation, distributed among all states in Brazil. RD Saúde is the largest drugstore chain in the country in sales and number of stores, according to the Abrafarma (Brazilian Association of Pharmacy and Drugstore Chains) ranking. The resources used for our activities, including the opening, modernization, and maintenance of pharmacies come from the commercialization of branded drugs, generic drugs, OTC and perfumery, as well as from the provision of services to our customers.

Due to the consistent evolution of operating results over the last few years and the comfortable liquidity position, the Company's Management understands that the Company's financial and equity conditions remain solid, fully adequate to support the continuity and development of its operations. The Company's liquidity has been stable over the last few years: at the end of 2025, our current liquidity ratio was 1.46, compared to 1.38 in 2024, representing a reduction of 5.8%.

It is important to mention that, as of December 31, 2025, our cash and cash equivalents reached $509,619 thousand ($528,002 thousand as of December 31, 2024), while the Company's loans and financing in the period totaled$3,867,755 thousand ($3,293,930 thousand as of December 31, 2024).

Cash generation from operations financed almost all CAPEX for the year, allocated to opening new pharmacies (330 gross openings in the period), renovating existing units, in addition to projects related to information technology, logistics, and investments in controlled companies for the creation of an integral health ecosystem and the development of new customer loyalty, engagement, and monetization solutions.

The net equity of the company on December 31, 2025 was BRL 7,335,968 thousand (BRL 6,446,887 thousand on December 31, 2024), presenting an increase of BRL 889,081 thousand or 13.8%, this increase is due to the portion of profit for the year not distributed.

The Company regularly monitors its liquidity ratios to identify any imbalances between short-term debts and receivables, as well as to assess the need for funding or the availability of cash for future investments. Management considers that the current levels of liquidity are adequate and monitors the issue on an ongoing basis, adopting the necessary measures to preserve the financial strength of the company.

Indicator – IFRS 16	2025	2024
Current Liquidity[1]	1.46	1.38
General Liquidity[2]	0.89	0.86

1) Current Liquidity = (Current Assets) / (Current Liabilities)
2) General Liquidity = (Current Assets + Long-Term Receivables) / (Current Liabilities + Long-term Liabilities)

b. capital structure

In recent years, the Company has been financing its operations predominantly with its own funds. As of December 31, 2025, gross indebtedness totaled BRL 3,867,754 thousand (BRL 3,293,930 thousand as of December 31, 2024), mainly composed of long-term instruments arising from the issuance of debentures. In the same period, shareholders' equity reached BRL 7,335,967 thousand (BRL 6,446,887 thousand on December 31, 2024) and cash and cash equivalents of BRL 509,619 thousand (BRL 528,002 thousand on December 31, 2024), given in IFRS 16, as shown in the table below:

Capital Structure (in BRL thousands) – IFRS 16	2025	AV	2024	AV
Shareholders' Equity [1]	7,335,967	65.48%	6,446,887	66.18%
Creditors' Equity (Short and Long-Term Loans and Financing) [2]	3,867,754	34.52%	3,293,930	33.82%
Total	**11,203,721**	**100.00%**	**9,740,817**	**100.00%**

1) Corresponds to Shareholders' Equity at the end of each fiscal year.
2) Corresponds to the sum of Current and Non-Current Liabilities at the end of each fiscal year

c. ability to pay financial commitments undertaken

Due to the financial structure already reported, the Management understands that the Company is fully capable of complying with all its financial commitments, as well as to meet all needs of working capital and investments scheduled.

As of December 31, 2025, our current liabilities were BRL 10,193,901 thousand (BRL 9,194,959 thousand as of December 31, 2024), an amount lower than current assets, which, on the same date, was BRL 14,904,449 thousand (BRL 12,703,710 thousand as of December 31, 2024), including the values of the cash and cash equivalents account, which represented BRL 509,619 (BRL 528,002 thousand as of December 31, 2024), given in IFRS 16.

As of December 31, 2025, our short-term debt was BRL 508,137 thousand (BRL 637,110 thousand as of December 31, 2024), while 86.9% of our gross indebtedness, BRL 3,359,618 thousand (BRL 2,656,820 thousand as of December 31, 2024), was expected to mature in the long term. Finally, it is worth mentioning that our debt is comprised mainly by resources from the debentures with market interest rates pegged to the CDI (Interbank Deposit Certificate).

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

The main source of liquidity of the Company is the generation of cash from operations. Over the last two fiscal years, the Company obtained resources through loans and debentures with the financial market, which were employed in the financing of its needs of working capital and short-term investment. For more details, see item 2.1.f on the relevant loans and financing agreements.

e. sources of financing for working capital and investment in non-current assets that it intends to use as a means of covering liquidity shortfalls

Our loans and financing include the instruments described in letter (f) of this item 2.1. Notwithstanding the existence of the loans and financing described below, we believe we do not depend on resources from third parties for the performance of our businesses, taking into account our consistent cash generation and solid financial condition.

The Company will enter into new loans and financing transaction in the financial market when it identifies the need for additional resources to fund its expansion plan or with the purpose of improving the indebtedness profile.

f. indebtedness levels and the characteristics of such debts, also describing:

i. material loan and financing agreements

On December 31, 2025, the Company had loans and financing, which amounted to BRL 3,867,755 thousand (BRL 3,293,930 thousand on December 31, 2024). The principal amount of the loans is denominated in reais, with market interest rates linked to the CDI plus the bank's spread, BRL 3,867,755 thousand related to the 3rd, 4th, 5th, 6th, 7th, 8th, 9th, 10th, and 11th issues of debentures. The amount of the principal and interest of these loans are usually paid every six months, with due dates between 2026 and 2032.

The interest rates practiced in the credit facilities are specified in the table below:

Items of loans and financing	Average annual long-term interest rate	Balance on 12/31/2025	Balance on 12/31/2024
Amounts in thousands of BRL			
Debentures		**3,867,755**	**3,204,348**
3rd issue of debentures - CRIs	98.50% of CDI	129,940	256,380
4th issue of debentures	106.99% of CDI	301,501	301,168
5th issue of debentures	100% of CDI + 1.49% per annum	534,153	525,196
6th issue of debentures - CRIs	100% of CDI + 0.70% per annum	260,579	256,366
7th issue of debentures - CRIs	100% of CDI + 0.75% per annum	543,732	541,459
8th issue of debentures - CRIs - 1st series	100% of CDI + 0.30% per annum	-	360,182
8th issue of debentures - CRIs - 2nd series	100% of CDI + 0.65% per annum	155,494	153,050
8th issue of debentures - CRIs - 3rd series	100% of CDI + 1.10% per annum	203,173	199,533
9th issue of debentures	100% of CDI + 0.65% per annum	615,366	611,014
10th issue of debentures	100% of CDI + 0.60% per annum	514,080	-
11th issue of debentures	100% of CDI + 0.44% per annum	609,737	-

Loans		-	**89,582**
Direct Financial Loans - Law No. 4131	100.00% of CDI + 1.35%	-	50,713

Others	100.00% of CDI + 2.00%	-	38,869
Total		**3,867,755**	**3,293,930**
Current liabilities		508,137	637,110
Non-current liabilities		3,359,618	2,656,820

ii. other long-term relationships with financial institutions

With the exception of the contractual relations mentioned in item (i) above, we do not have other long-term relations with financial institutions.

iii. debt subordination levels

The Managers of the Company inform that, over the last two fiscal years, there was no subordination level of the Company's debt and that this is determined in accordance with the provisions of the legislation in force (Law No. 11,101/05).

iv. any restrictions on the issuer, especially with regard to limits on indebtedness and contracting of new debts, distribution of dividends, divestiture, issuance of new securities, and disposal of ownership control, as well as if the issuer has been complying with these restrictions.

The Company's debentures totaled BRL 3,867,755 thousand in 2025 (BRL 3,204,348 on December 31, 2024) and are subject to compliance with the following covenant: the Net Debt/ EBITDA ratio cannot exceed 3.0 times.

The Company's debentures and loans have other restrictive covenants, as stated in the debenture indentures of the 3rd Issue clause Nine - Events of Early Maturity of the Debentures, 4th Issue clause 6.1 Early Maturity, 5th Issue clause Nine - Early Maturity, 6th Issue clause Ten - Early Maturity, 7th Issue clause Ten - Early Maturity, 8th Issue clause Ten - Early Maturity, 9th Issue clause Eighth - Early Maturity, 10th Issue clause Eighth - Early Maturity, 11th Issue clause Eighth - Early Maturity.

The covenants are quarterly measured, and, on December 31, 2025 and 2024, said requirements were complied with. The non-compliance with the covenants for two consecutive quarters may be considered an event of default and, consequently, may have their early maturity declared. On December 31, 2025, the Company was in compliance with all financial and non-financial restrictions established in the agreements, the financial ratio: Net Debt / EBITDA was at 0.71 times.

Finally, the Company's financial agreements have cross default/acceleration clauses, which allow creditors to accelerate the maturity of their debts if the Company or any Relevant Subsidiary has declared the maturity or becomes in default of any obligation in financial agreements whose value is equal to or greater than BRL 30 million, provided that it is not remedied within the cure period established in each of said agreements.

g. limits of use of the contracted funding and percentages already used

On the date of presentation of this item 2.1., the Company did not have any financing agreement whose disbursement has not been fully carried out.

h. material changes in items of the financial statements and cash flow

Significant changes to the items of the income statements for the fiscal year ending December 31, 2025 compared to the fiscal year ending December 31, 2024

Income Statement (in BRL thousands)	2025	AV	2024	AV	AH

IFRS No. 16

Net sales revenue	**44,250,449**	**100.0%**	**38,871,522**	**100.0%**	**13.8%**
Cost of goods sold	(31,285,561)	-70.7%	(27,314,741)	-70.3%	14.5%
Gross profit	**12,964,888**	**29.3%**	**11,556,781**	**29.7%**	**12.2%**

Operating (expenses) revenues	**(10,221,321)**	**-23.1%**	**(9,204,675)**	**-23.7%**	**11.0%**
With sales	(8,719,372)	-19.7%	(7,627,819)	-19.6%	14.3%
General and administrative	(1,570,393)	-3.5%	(1,570,628)	-4.0%	0.0%
Other operating revenues/(expenses)	66,451	0.2%	(7,297)	0.0%	-
Equity in the results of subsidiaries	1,993	0.0%	1,069	0.0%	86.4%
Operating profit before the financial result	**2,743,567**	**6.2%**	**2,352,106**	**6.1%**	**16.6%**
Financial results	**(1,295,512)**	**-2.9%**	**(933,112)**	**-2.4%**	**38.8%**
Financial revenues	536,165	1.2%	444,589	1.1%	20.6%
Financial expenses	(1,831,675)	-4.1%	(1,377,701)	-3.5%	33.0%
Profits before income tax and social contribution	**1,448,055**	**3.3%**	**1,418,994**	**3.7%**	**2.0%**
Income tax and social contribution	**(147,812)**	**-0.3%**	**(207,621)**	**-0.5%**	**-28.8%**
Current	(206,761)	-0.5%	(328,232)	-0.8%	-37.0%
Deferred	58,949	0.1%	120,611	0.3%	-51.1%
Net profits of the fiscal year	**1,300,243**	**2.9%**	**1,211,373**	**3.1%**	**7.3%**
Attributable to the Company's Shareholder	1,296,861	-	1,199,864	-	-
Interest of Non-Controlling Shareholders	3,382	-	11,509	-	-

Net sales revenue

We ended 2025 with BRL 44,250,449 thousand of net revenue, an increase of BRL 5,378,927 thousand or 13.8% in relation to the previous year (BRL 38,871,522 thousand in 2024). This variation results from the maturation of the stores opened over the last years, as well as of the organic expansion of the Company with the opening of 330 pharmacies and closing of 13 pharmacies in 2025.

Cost of goods sold

On December 31, 2024, we recorded BRL 31,285,561 thousand of costs of goods sold, an increase of BRL 3,970,820 thousand or 14.5% in relation to the previous fiscal year (BRL 23,314.741 thousand in 2024). Similarly to the observed in net sales revenue, this increase of BRL 3,970,820 thousand is due to the increase in the number of pharmacies in operation and the increase of sales of existing pharmacies.

Gross profit

We recorded a gross profit of BRL 12,964,812 thousand in 2025 (BRL 11,556,781 thousand in 2024). Profit grew by BRL 391,461 thousand, or 12.2%, with a gross margin of 29.3%, a decrease of 0.4 percentage points when compared to 2024, when the gross margin recorded was 29.7%.

Operating (expenses) revenues

On December 31, 2025, we recorded BRL 10,221,321 thousand in total expenses (BRL 9,204,675 thousand in 2024), an increase of BRL 1,016,646 thousand, equivalent to 11.0%. This growth reflects the expansion in the number of pharmacies and the investments made throughout the year, including the restoration of staff at the beginning of 2025 and, at the end of the year, the implementation of the benefits package for operations employees.

Financial results

On December 31, 2025, we recorded a negative financial result of BRL 1,295,512 thousand (negative BRL 933,112 thousand in 2024), an increase of BRL 362,400 thousand, equivalent to 38.8%. This growth is mainly due to the variation in the interest rate over the period.

Income tax and social contribution

We recorded a reduction of BRL 59,809 thousand in the Income Tax and Social Contribution account, from BRL 207,621 thousand in 2024 to BRL 147,812 thousand in 2025, a reduction equivalent to 28.80% resulting from the increase in earnings from the higher volume of Interest on Equity.

Net Profit

We recorded a net profit of BRL 1,300,243 thousand in 2025 (BRL 1,211,373 thousand in 2024). Profit grew by BRL 88,870 thousand, or 7.3%, with a net margin of 2.9% (3.1% in 2024), a decrease of 0.2 percentage point.

Significant changes to the cash flow for the fiscal year ended December 31, 2025 compared to the fiscal year ended December 31, 2024

Statements of cash flows (in BRL thousands)	Dec/25	Dec/24	HA
Cash flows from operating activities			
Profits before income tax and social contribution	**1,448,055**	**1,418,994**	**2.05%**
Adjustments			
Depreciation and amortization	2,074,779	1,851,892	12.04%
Compensation plan with performance shares, net	27,981	38,034	-26.43%
Interest on additional share call options	1,945	2,041	-4.70%
Income from sale and write-off of property, plant, and equipment, and intangible assets	68,521	56,142	22.05%
Provision for lawsuits	12,910	124,349	-89.62%
Provision for inventory losses	(8,049)	25,037	-132.15%
(Reversal) provision for expected credit losses	20,397	21,292	-4.20%
(Reversal) provision for closure of pharmacies	(2,043)	(5,664)	-63.93%
Expenses net of interest on loans	512,770	366,868	39.77%
Interest expenses - Leases	478,616	400,361	19.55%
Amortization of transaction cost of debentures and promissory notes	9,279	9,371	-0.98%
Equity in the results of subsidiaries	(1,993)	(1,069)	-86.44%
Property lease discount	-	59,709	-100.00%
Net valuation – Senior Shareholders	350	-	100.00%
	4,643,518	**4,367,357**	**6.32%**
Changes in assets and liabilities			
Customers and other accounts receivable	(754,225)	396,890	-290.03%
Inventories	(1,160,865)	(1,235,040)	-6.01%
Other assets	(298,255)	(109,192)	173.15%
Suppliers	1,104,134	661,579	66.89%
Suppliers - Drawee risk	-	(9,009)	100.00%
Suppliers - FIDC	-	57,025	-100.00%
Salaries and social security charges	86,064	50,133	71.67%
Taxes, fees and contributions	(29,844)	(290,393)	-89.72%
Other obligations	30,010	95,175	-68.47%
Rents payable	18,537	10,605	74.79%

Others			
Interest paid	(469,833)	(373,244)	25.88%
Income Tax and Social Contribution Paid	(190,246)	(367,356)	-48.21%
Interest paid - Leases	(478,616)	(400,361)	19.55%
Judicial claims - paid	(69,725)	(82,906)	-15.90%
Net cash obtained in operating activities	**2,430,654**	**2,771,263**	**-12.29%**
Cash flows from investment activities			
Acquisition of interest in subsidiary, without change of control	-	(117,817)	100.00%
Acquisitions of property, plant, and equipment and intangible assets	(1,402,977)	(1,283,653)	9.30%
Receipts from sales of property, plant, and equipment	652	4,265	-84.71%
Financial investments	(3,414)	(15,706)	-78.26%
Net cash applied in investing activities	**(1,405,739)**	**(1,412,911)**	**-0.51%**
Cash flows from financing activities			
Banking loans and financings	1,190,000	688,869	72.75%
Payment of loans and financing	(653,869)	(525,000)	24.55%
Lease payments	(921,184)	(858,682)	7.28%
Interest on shareholders' equity and dividends paid	(652,764)	(474,573)	37.55%
Shares repurchase	-	(73,285)	-100.00%
Redemption – Senior Shareholders in FIDC	(5,481)	-	-100%
Net cash used in financing activities	**(1,043,298)**	**(1,242,671)**	**-16.04%**
Net increase (decrease) in cash and cash equivalents	(18,383)	115,681	-115.89%
Cash and cash equivalents on January 1	528,002	412,321	28.06%
Cash flow statement as of December 31	**509,619**	**528,002**	**-3.48%**

Net increase in cash and cash equivalents

We presented a net reduction in Cash and cash equivalents generation in the amount of BRL 18,383 thousand when compared to the net cash generation of BRL 509,619 thousand carried out in 2025, with the amount of BRL 528,002 thousand generated in 2024, which was a reduction of 3.48%.

Net cash obtained in operating activities

The net cash generated from operating activities was in the amount of BRL 2,430,654 thousand on December 31, 2025, showing a reduction of BRL 340,609 thousand or 12.29% when compared to the amount of BRL 2,771,263 thousand on December 31, 2024. The main variations were:

(i) the increase of BRL 29,061 thousand or 2.05% in net profit before income taxes and social contribution, which increased from BRL 1,418,994 thousand on December 31, 2024 to BRL 1,448,055 thousand on December 31, 2025, and the main events that justify this positive fluctuation were described in the explanations of the Income Statement (see above);

(ii) the increase of BRL 222,887 thousand in depreciation and amortization, changing from BRL 1,851,892 thousand on December 31, 2024 to BRL 2,074,779 thousand on December 31, 2025 as a result of expansion investments;

(iii) increase of BRL 145,902 thousand in net interest expense on loans, from BRL 366,868 thousand on December 31, 2024 to BRL 512,770 thousand on December 31, 2025, which increase is mainly due to the variation in the interest rate;

(iv) reduction of 290.03% in Customers and Other Accounts Receivable, which decreased from BRL 396,890 thousand in 2024 to BRL (754,225 thousand) in 2025 as a result of an increase in sales in a longer period of receipt.

Net cash applied in investing activities

The net cash used in investing activities was BRL 1,405,739 thousand on December 31, 2025, showing a reduction of BRL 7,172 thousand or 0.5% when compared to the amount of BRL 1,412,911 thousand on December 31, 2024. The main variations were:

(i) reduction of BRL 117,817 thousand in the acquisition of an interest in a controlled company with a balance only on December 31, 2025;
(ii) increase in acquisition of property, plant, and equipment, and intangible assets by BRL 119,324 thousand on December 31, 2025;
(iii) decrease in financial investments of BRL 12,292 thousand as of December 31, 2025.

Net cash used in financing activities
The net cash used in financing activities was BRL 1,043,298 thousand on December 31, 2025, presenting a reduction of BRL 199,373 thousand or 16.04% when compared to the amount of BRL 1,242,671 thousand on December 31, 2024. The most significant fluctuation was an increase of BRL 501,131 thousand in banking loans and financing, which changed from BRL 688,869 thousand on December 31, 2024 to BRL 1,190,000 thousand on December 31, 2025.

2.2. The officers should comment on:

a. results of the issuer's operations, especially:

i. description of any significant revenue element

The Company generates revenue mainly in the sale of (branded and generic) drugs, over-the-counter (OTC) drugs, non-drugs (perfumery, personal hygiene products, cosmetics and dermocosmetics), and services. Only for the purpose of managerial analyses, the Company separate its main sales revenues as follows:

Composition of Revenue (BRL million or %)	2025	2024
Brand (% Retail Revenue)	43.8%	42.1%
Generics (% Retail Revenue)	12.5%	12.2%
OTC (% Retail Revenue)	19.6%	20.5%
Perfumery (% Retail Revenue)	23.9%	25.0%
Services (% Retail Revenue)	0.2%	0.2%
Total Retail	**44,286**	**38,326**
Controlled companies and consolidation adjustments	3,323	3,456
Overall Total	**47,610**	**41,782**

ii. factors with a material impact on operating results

Overview of the Sector:
Brazil is experiencing an accelerated process of population aging, with direct impacts on the health sector. Between 2000 and 2025, the Brazilian pharmaceutical market grew by an average of 13% per year (CAGR), reaching approximately BRL 236 billion, according to data from IQVIA (at Factory Price). As the population ages, a continued increase in demand for medicines is expected. Although we are leaders in the pharmaceutical retail sector, our market share does not reach 20% (data from the end of 4Q25), which indicates room for growth and consolidation. With a larger purchase scale and the ability to dilute expenses, we continue to strengthen our competitive advantages in relation to other players in the market.

b. relevant variations in revenue attributable to the introduction of new products and services, changes in volumes prices, exchange rates, and inflation

The guidance of pharmacy openings for 2025 was set in the range of 330 to 350 gross openings. At the end of the year, 330 units were inaugurated, keeping the Company within the expected range. In the same period, 13 stores were closed, resulting in a total of 3,547 pharmacies in operation. When considering the revenues from digital channels, we surpassed the mark of $11 billion in annual revenue. This sales modality maintained a robust pace of growth and remains one of the Company's main competitive advantages, offering customers a truly omnichannel experience: either through Buy & pick Up for those who prefer to visit pharmacies, or through fast delivery for those who opt for other delivery modes.

About price changes

We constantly negotiate with our suppliers purchase agreements that define, for each product line, the commercial discounts applied on the Factory Price and the respective payment terms. The price of medicines is adjusted annually in April, in an announcement made by the Drug Market Regulation Chamber (CMED), an interministerial body responsible for the economic regulation of the sector in Brazil. CMED defines price limits based on the IPCA and technical factors, and also plays the role of monitoring the marketing of products, adopting the necessary measures when it identifies non-compliance with the standards. In the case of Perfumery items, purchases are made directly with the manufacturers, and the commercial conditions are defined between the parties, with prices practiced according to the market dynamics.

c. relevant impacts of inflation, price variation of major inputs and products, exchange and interest rates on the issuer's operating and financial results

Since our liabilities and operating expenses are in reais, our operations results and financial condition are not directly affected by the variation of the real x dollar exchange rate. However, the exchange rate may affect the cost of our suppliers, which may transfer part of the increase of their costs through the reduction of commercial discounts practiced to the retail.

In addition, increased inflation may lead to an increase in the costs of goods. For products that are not subject to federal price controls, in times of high inflationary pressure, we always seek to negotiate reasonable and balanced increases with our commercial partners in order to cause the weakest possible impact on demand.

The increase in the interest rate may impact in a negative manner the ability of the suppliers to offer us extended terms of payment and, thus, hinder our cash cycle.
We are subject to federal laws that impose price control to the majority of the pharmaceutical products that we sell. This price control could result in a lower profit margin than those usually realized by pharmaceutical products that are not subject to price control, affecting our profitability. It is not possible to predict whether the federal government change price controls in the future, which could adversely affect us.

2.3. The officers should comment on:

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

There are no standards, guidelines, or accounting pronouncements that became effective for the first time as of the fiscal year beginning on January 1, 2025. The RD Saúde has not early adopted any other standard, interpretation, or amendment that has been issued but is not yet effective.

b. changed opinions and caveats contained in the auditor's report:

In the last three fiscal years, the independent auditors' reports were issued without modification, that is, they did not indicate reservations or emphasis of matter.

2.4. The officers should comment on the material effects that the events below have caused or are likely to cause on the issuer's financial statements and results:

a. launch or divestiture of a field of business

In the last fiscal year and in the current fiscal year, there was no introduction or disposal of any operating segment of the Company.

b. formation, acquisition or disposal of shareholding

On March 3, 2026, we signed an agreement for the sale of 100% of 4Bio Medicamentos Especiais S.A. ("4Bio"), a wholly-owned subsidiary of RD Saúde, to Health Ventures S.A., a company of the Profarma Group. To facilitate the understanding of the impacts after completion of the transaction, we show in the tables below the segmented DRE of 4Bio and Retail (ex-4Bio), as well as the combined adjusted results. For more information, visit our website: ri.rdsaude.com.br. We emphasize that the transaction has not yet been completed and there is no impact on the financial statements as of December 31, 2025.

The base value of the transaction was BRL 600 million, including the maintenance in the company of a net cash at the closing of BRL 80 million, in addition to other working capital and net indebtedness adjustments usual in this type of transaction. The amount will be paid in 6 installments, as follows: (i) BRL 100 million on the date of execution of the closing of the transaction; (ii) 5 annual installments of BRL 100 million adjusted by the CDI. In addition, RD Saúde maintains the right to supervenience, including BRL 120 million (base date December 31, 2025) related to Difal, which already has a favorable decision in the Federal Supreme Court. Finally, the transaction will generate an income tax gain in RD Saúde estimated at BRL 60 million, resulting in a total monetization of the asset of around BRL 700 million over 5 years, adjusted by the DI rate.

c. extraordinary events or transactions

There were no unusual events or operations during the last fiscal year in addition to the events already shown in item "b" above.

2.5. If the issuer disclosed during the last fiscal year or wishes to disclose in this form any non-accounting measurements, such as EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) or EBIT (Earnings Before Interest and Taxes), the issuer must:

a. inform the value of non-accounting measurements

The Company discloses the non-accounting measurement EBITDA. EBITDA was BRL 3,434.0 million in the fiscal year ended December 31, 2025 (while its margin was equivalent to 7.2% of Gross Revenue), given in a pre-IFRS-16 standard.

Adjusted EBITDA was BRL 3,374.8 million in the fiscal year ended December 31, 2025 (while its margin was equivalent to 7.1% of Gross Revenue), given in a pre-IFRS-16 standard.

The company discloses the non-accounting measurement adjusted net income. The amount was BRL 1,343.5 million in the fiscal year ended on December 31, 2025 (while its margin was equivalent to 2.8% of Gross Revenue), given in a pre-IFRS-16 standard.

The company discloses the non-accounting measurement adjusted net debt. The amount was BRL 4,173.9 in the fiscal year ended on December 31, 2025, given in a pre-IFRS-16 standard.

b. make reconciliation of reported values and the audited financial statements figures

The table below shows our EBITDA in the last fiscal year.

Consolidated (BRL million) – pre-IFRS-16	2025
Net income	1,362.5
Net financial income	845.3
Depreciation and amortization	1048.2
Income tax and social contribution	179.9
Equity method	-1.8
EBITDA	**3,434.0**
EBITDA Margin	**7.2%**
Non-recurring revenue/expenses[1]	-59.3
Adjusted EBITDA	**3,374.8**
Adjusted EBITDA Margin	**7.1%**
Gross sales revenue	**47,609.6**

[1] Non-recurring

2025: we recorded BRL 59.3 million in adjusted earnings in 2025. This includes expenses of BRL 36.7 million in asset write-offs, of BRL 19.9 million in social investments and donations, more than offset by gains of BRL 73.8 million related to extemporaneous tax effects, in addition to BRL 42.1 million in other effects.
The table below shows our adjusted net income in the last fiscal year.

Consolidated (BRL million) – pre-IFRS-16	2025
Net Profit	**1,362.5**
Non-recurring revenue/expenses[1]	-59.3
Corporate Restructuring[2]	30.5
Effect of adjustments on Income Tax (34%)[3]	9.8
(=) Adjusted Net Income	**1,343.5**

[2] Corporate restructuring
2025: we recorded BRL 30.5 million in non-recurring expenses in 2025, of which BRL 5.4 million in amortizations and BRL 25.1 million in interest.

[3] Effect of adjustments on Income Tax (34%)
2025: we recorded an estimated effect of BRL 9.8 million in income tax in 2025, referring to 34% of Non-Recurring Revenues / Expenses and the effects of Corporate Restructuring.

The table below shows our adjusted net debt in the last fiscal year.

Consolidated (BRL million) – pre-IFRS-16	2025
Short-term debt	508.1
Long-term debt	3,359.6
Gross debt	**3,867.8**
(-) Cash and cash equivalents	509.6

Net debt	**3,358.1**
Discounted receivables	800.3
Advances to suppliers	-
Options to buy/sell investees	15.5
Adjusted net debt	**4,173.9**

c. explain why such measurement are reportedly more suitable for the proper understanding of the issuer's financial condition and result of operations

EBITDA and EBITDA margin are not measurements of profit recognized as accounting practices adopted in Brazil; they are measurements prepared by our management, reconciled with compliance with the provisions of CVM Resolution No. 156, of June 23, 2022 and reconciled against the financial statements of the company consisting of net profit for the fiscal year, plus income tax and social contribution, net financial result, and depreciation and amortization.

We consider the presentation of EBITDA to be useful as it is frequently used by capital market analysts, investors, and other parties interested in reviewing our operating economic performance, as well as comparing it with that of other companies.

EBITDA should not be considered a substitute for profit or operating revenue, an indicator of operating performance or cash flow, or used to measure the liquidity or debt repayment capacity.

Adjusted EBITDA consists of the adjustment of EBITDA for other items, such as non-recurring expenses and revenues that affect the Company's net income. Therefore, the company understands that the Adjusted EBITDA facilitates the evaluation of results, using consistent numbers and disregarding specific events that occurred in a given period.

The Company believes that the adjusted net income allows the analysis of net profit income non-recurring effects to better understand the dynamics of the business. Adjusted net income facilitates the evaluation of results, using consistent numbers and disregarding specific events that occurred in a given period.

We consider that the adjusted net debt allows an analysis of the Company's debt, taking into account elements that are not part of the gross debt, such as cash and cash equivalents, discounted receivables, advances to suppliers, and option to buy/sell investees, which may influence the availability or need for cash.

Adjusted EBITDA, adjusted net income, and adjusted net debt do not have standard meaning and their definitions may not be comparable with the definitions of adjusted EBITDA, adjusted net income, and adjusted net debt used by other companies, nor with the definitions from the historical accounting information of adjusted EBITDA, adjusted net income, and adjusted net debt used by the Company.

The information included in this item 2.5 was prepared based on the company's financial statements and must be read and analyzed together with the information contained in the Company's individual and consolidated financial statements and their respective accompanying notes, available on the CVM website (https://www.gov.br/cvm/ptbr), of B3 S.A. – Brasil, Bolsa, Balcão ("B3") (https://b3.com.br/pt_br/) and the website of the Company's Investor Relations (https://ri.rdsaude.com.br/) at the tab "Financial Information" and "Results Hub".

2.6. Identify and comment on any subsequent events that have materially changed the conditions reflected in the last financial statements for complete fiscal years

Sale of Investment in Controlled Company

On March 3, 2026, RD Saúde entered into a Share Purchase Agreement and Other Covenants for the sale of its entire equity interest in the controlled company 4Bio Medicamentos S.A.

The base amount of the transaction is BRL 600 million, including the maintenance, at 4Bio, on the closing date of the transaction, of a net cash of BRL 80 million, in addition to other usual adjustments of working capital and net indebtedness, typical of operations of this nature. The amount will be paid in six (6) installments, as follows: (i) BRL 100 million on the closing date of the transaction; and (ii) five (5) annual installments of BRL 100 million, adjusted by the CDI.

In addition, the agreement provides for the right to recognition of supervening assets estimated at BRL 120 million, related to the ICMS rate differential (DIFAL), which already has a favorable decision in the Federal Supreme Court (STF). Monetization will occur through the withdrawal of court deposits, after the decision becomes final and unappealable. Finally, the transaction is expected to generate an estimated tax gain of BRL 60 million.

The completion of said sale is subject to the fulfillment of the usual conditions precedent in transactions of this nature, including, among others, approval by the Administrative Council for Economic Defense (Cade) and approval by the buyer's shareholders, pursuant to the provisions article 256 of Law No. 6,404/76."

2.7. Officers must comment on the allocation of the company's results, indicating:

	Fiscal year ended December 31, 2025
a) rules on retained profits	The Company's Bylaws establish that the remaining balance of the net profit, after the creation of the legal reserve and the payment of the mandatory dividend, be allocated to the reserve established by the Bylaws, with the purpose of reinforcing the Company's working capital. Note that its balance, added to the balances of the other Profit Reserves, except for the Contingency Reserve and the Unrealized Profits Reserve, cannot exceed one hundred percent (100%) of the common stock.
a.i) profit retention amounts	On February 26, 2026, an Annual General Meeting was held at which the Company's shareholders approved the allocation of net income for the fiscal year ended December 31, 2023, so that a) BRL 64,842,976.36 (BRL 59,993,217.47 in December 2024) for the Legal Reserve Account; b) BRL 582,681,546.73 (BRL 540,838,010.41 as of December 31, 2024), to the Reserve Account created pursuant to the Bylaws.
a.ii) percentage in relation to total declared profits	The Company's shareholders approved in the Annual General Meeting held on February 26, 2025 the percentage of net income for the fiscal year ended on December 31, 2025, of 5% of net income be allocated to the Legal Reserve Account; and 44.9% (45.07) of net income for the fiscal year to be allocated to the Reserve Account created by the Bylaws.
b) rules on dividend distribution	Pursuant to the Company's Bylaws, holders of shares of any type will receive, in each fiscal year, a minimum dividend of 25% of adjusted net profit, calculated pursuant to corporate law.
c) periodicity of dividend distributions	The payment of dividends and interest on net equity is made twice a year, in December of the same year and in May of the following year.

d) any dividend distribution restrictions imposed by law or special regulations applying to the issuer, or otherwise prescribed by contract or by administrative, judicial or arbitral decisions	There was no restriction on the distribution of dividends in the last fiscal year.
e) if the issuer has a formally approved income allocation policy informing the body responsible for approval, date of approval and, if the issuer publishes the policy, locations on the Internet where the document can be consulted	The Company has a result allocation policy approved at a meeting of the Board of Directors on December 14, 2017, with subsequent review on September 20, 2023, which may be consulted on the CVM website and on the Investor Relations website (Investor Service -> Bylaws and Policies). (https://ri.rdsaude.com.br/list.aspx?idCanal=ebcBJMy5wkUA4JCROsKQLg==&linguagem=pt)

2.8. The officers must describe the relevant items not evidenced in the issuer's financial statements, indicating:

a. The off-balance-sheet assets and liabilities directly or indirectly owned by the issuer, such as:

i. written-off receivables portfolios over which the entity holds risks and responsibilities, including the respective liabilities

We do not hold portfolios of written-off receivables over which the Company held risks and liabilities not evidenced in the Company's balance sheet as of December 31, 2025.

ii. agreements for future purchase and sale of products or services

We do not hold agreements for the future purchase and sale of products or services, capable of generating a material effect, not evidenced in the Company's balance sheet as of December 31, 2025.

iii. unfinished construction contracts

We do not hold unfinished construction agreements not evidenced in the Company's balance sheet as of December 31, 2025.

iv. future financing commitment agreements

We do not hold future financing commitment agreements not evidenced in the Company's balance sheet as of December 31, 2025.

b. other items not evidenced in the financial statements

There are no other items not evidenced in the financial statements.

2.9. For each off-balance-sheet item not stated in the financial statements in item 2.8 above, the officers should comment on:

a. How such items affect or are likely to affect the income, expenses, operating results, financial expenses or other items on the issuer's financial statements

In accordance with the applicable accounting standards, there are no transactions or operations not evidenced in the financial statements that may significantly impact the Company.

b. kind and purpose of the transaction

In accordance with the applicable accounting standards, there are no transactions or operations not evidenced in the financial statements that may significantly impact the Company.

c. kind and amount of obligations undertaken and rights generated in favor of issuer as a result of the transaction

In accordance with the applicable accounting standards, there are no transactions or operations not evidenced in the financial statements that may significantly impact the Company.

2.10. The officers should state and comment on the major points in the issuer's business plan, focusing on:

a. investments, including:

i. quantitative and qualitative description of current and expected investments

The Company's investments are mostly directed to network expansion, renovation and modernization of pharmacies. In 2025, BRL 1,359.4 million were invested, of which BRL 540.7 million were allocated for the opening of new pharmacies, BRL 246.4 million for the renovation of existing units, and BRL 572.3 million for infrastructure projects. Investment in infrastructure included BRL 355.9 million in technology projects, BRL 182.4 million in logistics, and BRL 34.1 million in other projects.

Projects (in millions of BRL)	2025	2024
Network expansion	540.7	509.9
Renovation of stores	246.4	209.3
Infrastructure	572.3	528.4
Capex	**1,359.4**	**1,247.7**

ii. sources of investment financing

The main source of financing for investments is the generation of cash in the Company's operation, supplemented by long-term credit facilities and issuance of bonds.

iii. material divestments in progress and planned divestments

On March 3, 2026, we signed a contract for the sale of 100% of 4Bio Medicamentos Especiais S.A. ("4Bio"), a wholly-owned subsidiary of RD Saúde, to Health Ventures S.A., a company of the Profarma Group. To facilitate the understanding of the impacts after completion of the transaction, we show in the tables below the segmented DRE of 4Bio and Retail (ex-4Bio), as well as the combined adjusted results. For more information, visit our website: ri.rdsaude.com.br. We emphasize that the transaction has not yet been completed and there is no impact on the financial statements as of December 31, 2025.

The base value of the transaction was BRL 600 million, including the maintenance in the company of a net cash at the closing of BRL 80 million, in addition to other working capital and net indebtedness adjustments usual in this type of transaction. The amount will be paid in 6 installments, as follows: (i) BRL 100 million on the date of execution of the closing of the transaction; (ii) 5 annual installments of BRL 100 million adjusted by the CDI. In addition, RD Saúde maintains the right to supervenience, including BRL 120 million (base date December 31, 2025) related to Difal, which already has a favorable decision in the Federal Supreme Court. Finally, the transaction will generate an income tax gain in RD Saúde estimated at BRL 60 million, resulting in a total monetization of the asset of around BRL 700 million over 5 years, adjusted by the DI rate.

b. if already disclosed, indicate the acquisition of plants, equipment, patents and other assets that may have a material impact on the issuer's production capacity

In the fiscal year ended on December 31, 2025, there was no relevant acquisition of plants, equipment, patents or other assets, in addition to those already described in the item above, that could materially influence the Company's production capacity.

c. new products and services, indicating:

i. description of research in progress and already disclosed

We do not have research in progress.

ii. expenditures by the issuer in research activities to develop new products or services

We do not have expenditures in development of new products or services.

iii. projects under development already disclosed

We have no projects under development.

iv. total expenditures by the issuer in the development of new products or services

We have not developed new products and services.

d. ESG-related opportunities included in the issuer's business plan

Since the launch of our 2030 Sustainability Strategy in 2021, RD Saúde has been consistently advancing the environmental, social, and governance agenda. Our ambition is clear: to be the group that contributes most to a healthier society in Brazil by 2030. More than selling medicines, we seek to promote health in a broad sense, encouraging disease prevention, stimulating the personal and professional development of our people and continuously reducing our environmental impact. We believe that by integrating these fronts, we contribute to building a healthier world every day. To guide this journey, we structured our Sustainability Strategy in three pillars of action.

Healthier People: We want to take care of the health of employees, promote healthy habits among customers and integral health in communities.

Healthier Business: Including and empowering people through the promotion of diversity and personal development.

Healthier Planet: Contributing to a low-carbon, waste-free economy.

For more information on these three pillars and on RD Saúde's Sustainability goals, see our Annual and Sustainability Reports available on the dedicated page of our website:

https://rdsaude.com.br/sustentabilidade/estrategia-2030/

2.11. Comment on other factors that could have a material impact on operating results but not identified or addressed elsewhere in this section

There are no other factors that had a material impact on the Company's operating results that have not been identified or addressed elsewhere in this section.

Exhibit II

Proposal for the Allocation of Net Profit

(Pursuant to article 10, sole Paragraph, item II, of CVM Ruling No. 81)

Information from Exhibit A of Ruling No. 81

1. Net Profits of the Fiscal Year: BRL 1,296,859,527.10.

2. Global amount and the value per share of the dividends, including interim dividends and interest on the stockholders' equity already declared:

Description	Date of Approval	Payment Date	Gross Amount per Share (BRL)	Gross Value Withholding Income Tax (IRRF)	(BRL) Withholding Income Tax (IRRF)	Net amount (BRL)
Interest on Stockholders' Equity	03/31/2025	12/01/2025	0.068943352	118,100,000.00	16,461,716.83	101,638,283.17
Interest on Stockholders' Equity	06/30/2025	12/05/2025	0.076940867	131,800,000.00	18,524,243.34	113,275,756.66
Interest on Stockholders' Equity	09/30/2025	05/30/2026	0.082136419	140,700,000.00	19,697,406.90	121,002,593.10
Interest on Stockholders' Equity	11/28/2025	05/29/2026	0.084880137	145,400,000.00	20,097,042.52	125,302,957.48
Interim Dividends	11/28/2025	12/29/2025	0.075890081	130,000,000.00	-	130,000,000.00
Global Sum:				666,000,000.00	74,780,409.59	591,219,590.41

3. Percentage of net profits of the fiscal year distributed:

	2023	2024	2025
Percentage of net profits of the fiscal year distributed net of IRRF	37.26%	36.77%	45.59%

4. Overall amount and dividends value per share distributed based on income from previous fiscal years

No dividends have been distributed based on previous years' profits.

5. State about having deducted the advanced dividends and interest on shareholders' equity already declared:

a. The gross value of the dividend and interest on shareholders' equity, sorted out by share of each type and class

b. The form and term of payment of the dividends and interest on the stockholders' equity

c. Any assessment of adjustment and interest on the dividends and interest on the stockholders' equity

d. Date of declaration of payment of the dividends and interest on the stockholders' equity taken into account to identify the shareholders entitled to receive them

Not applicable, as the total amount of mandatory dividends has already been declared via interim dividends and interest on equity, as indicated in item 2 above, and the declaration of additional dividends is not being proposed.

6. Declaration of dividends or interest on the stockholders' equity based on profits calculated in half-year balance sheets or for shorter periods

a. Inform the amount of the dividends or interest on shareholders' equity already declared:
b. Inform the date of the respective payments:

Description	Date of Approval	Payment Date	Gross Amount per Share (BRL)	Gross Value Withholding Income Tax (IRRF)	(BRL) Withholding Income Tax (IRRF)	Net amount (BRL)
Interest on Stockholders' Equity	03/31/2025	12/01/2025	0.068943352	118,100,000.00	16,461,716.83	101,638,283.17
Interest on Stockholders' Equity	06/30/2025	12/05/2025	0.076940867	131,800,000.00	18,524,243.34	113,275,756.66
Interest on Stockholders' Equity	09/30/2025	05/30/2026	0.082136419	140,700,000.00	19,697,406.90	121,002,593.10
Interest on Stockholders' Equity	11/28/2025	05/29/2026	0.084880137	145,400,000.00	20,097,042.52	125,302,957.48
Interim Dividends	11/28/2025	12/29/2025	0.075890081	130,000,000.00	-	130,000,000.00
Global Sum:				666,000,000.00	74,780,409.59	591,219,590.41

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

a. Net income for the fiscal year and for the previous three (3) fiscal years

Fiscal Year	Net Profit
2023	1,054,972,885.49
2024	1,199,864,349.41
2025	1,296,859,527.10

b. Dividend and interest on net equity distributed in the previous three (3) fiscal years

Fiscal Year	Class and type of share	Dividend (BRL)	Interest on Net Equity (Reais)	Total (BRL)
2023	ON	167,300,00.00	360,200,000.00	527,500,000.00
2024	ON	210,000,000.00	389,500,000.00	599,500,000.00

2025	ON	130,000,000.00	536,000,000.00	666,000,000.00

Below is the breakdown of dividends and interest on net equity distributed in the three (3) previous fiscal years:

Description	Fiscal Year	Class and type of share	Approved on	Gross Amount per Share (BRL)	Overall Amount (BRL)
Interest on Stockholders' Equity	2023	ON	03/30/2023	0.048530597	80,000,000.00
Interest on Stockholders' Equity	2023	ON	06/30/2023	0.059496645	102,000,000.00
Interest on Stockholders' Equity	2023	ON	09/29/2023	0.053138671	91,100,000.00
Interest on Stockholders' Equity	2023	ON	12/01/2023	0.050805469	87,100,000.00
Interim Dividends	2023	ON	12/15/2023	0.048413937	83,000,000.00
Additional Dividends	2023	ON	04/17/2024	0.049150927	84,300,000.00
Total:					**527,500,000.00**

Description	Fiscal Year	Class and type of share	Approved on	Gross Amount per Share (BRL)	Overall Amount (BRL)
Interest on Stockholders' Equity	2024	ON	03/28/2024	0.043378791	74,400,000.00
Interest on Stockholders' Equity	2024	ON	06/28/2024	0.044952957	77,100,000.00
Interest on Stockholders' Equity	2024	ON	09/30/2024	0.066525486	114,100,000.00
Interest on Stockholders' Equity	2024	ON	09/30/2024	0.061802818	123,900,000.00
Interim Dividends	2024	ON	11/29/2024	0.072235437	106,000,000.00
Additional Dividends	2024	ON	Proposal	0.060712182	104,000,000.00
Total:					**599,500,000.00**

Description	Fiscal Year	Class and type of share	Approved on	Gross Amount per Share (BRL)	Overall Amount (BRL)
Interest on Stockholders' Equity	2025	ON	03/31/2025	118,100,000.00	118,100,000.00
Interest on Stockholders' Equity	2025	ON	06/30/2025	131,800,000.00	131,800,000.00
Interest on Stockholders' Equity	2025	ON	09/30/2025	140,700,000.00	140,700,000.00
Interest on Stockholders' Equity	2025	ON	11/28/2025	145,400,000.00	145,400,000.00
Interim Dividends	2025	ON	11/28/2025	130,000,000.00	130,000,000.00
Total:					666,000,000.00

8. Allocation of profits to legal reserve:

a. Sum allocated to the legal reserve: **BRL 64,842,976.36**

b. Detail the form of calculation of the legal reserve: The legal reserve was calculated in an amount equivalent to 5% of net profit.

9. In the event the company has preferred shares entitled to fixed or minimum dividends

The Company has no preferred shares entitled to fixed or minimum dividends.

10. In relation to the mandatory dividend:

a. Describe the form of calculation set forth in the bylaws:

The Bylaws provide for the payment of mandatory dividends as follows: "Article 21, b) the necessary share for the payment of a mandatory dividend, which may not be lower, in each fiscal year, than twenty-five percent (25%) of the adjusted annual net profit, in the manner set forth by article 202 of the Corporations Law."

b. Inform whether it is being fully paid:

The mandatory dividend will be paid in full, as shown below:

	2025
Net Profits of the Fiscal Year (a)	BRL 1,296,859,527.10
Realization of the Reassessment Reserve in the Fiscal Year	BRL 125,494.01
Dividends prescribed in the Fiscal Year	BRL 739,563.71
Legal Reserve	BRL 64,842,976.36
Tax Incentive Reserve	(BRL 0.00)
Dividend Tax Base (b)	BRL 1,232,142,044.76
Mandatory Dividend, as provided in the Bylaws (25%)	BRL 308,035,511.19
Approved Interest on ' Equity	BRL 536,000,000.00
Withholding Income Tax on interest on net equity	BRL 74,780,409.59
Net Amount of Interest on Equity Approved and Attributed to the Mandatory Dividend	BRL 461,219,590.41
Interim Dividends Approved and Attributed to the Mandatory Dividend	BRL 130,000,000.00
Total Gross Amount Distributed (c)	BRL 666,000,000.00
Total Net Amount Distributed	BRL 591,219,590.41
Amount in excess of mandatory dividend	BRL 283,184,079.22
% distributed on the dividend tax base ((c ÷ b)	54.05%
% distributed on net profit for the fiscal year (c ÷ a)	51.35%

Note:

The Interest on Equity and Interim Dividends are attributed to the Mandatory Dividend.

c. Inform the sum that may have been retained:

There was no mandatory dividend retention.

11. Mandatory dividend retained, due to the company's financial condition

No mandatory dividends were retained.

12. Allocation of income to the contingencies reserve

No income has been allocated to the contingencies reserve.

13. Allocation of income to the reserve for future profits

No income has been allocated to the reserve for future profits.

14. Allocation of income to Profit reserve established by the Bylaws:

a. Describe the Bylaw clauses establishing the reserve

The Bylaws provide for the creation of the Profit reserve established by the Bylaws as follows: “Article 21, c) amount equivalent to up to sixty-five percent (65%) for the formation of the “Profit Reserve Established by the Bylaws”, which aims to reinforce the Company’s working capital, observing that its balance, added to the balances of the other Profit Reserves, except for the Contingency Reserve and the Unrealized Profit Reserve, may not exceed the amount of one hundred percent (100%) of the common stock. Once this maximum limit has been reached, the Shareholders' Meeting will resolve, pursuant to article 199 of the Corporations Law, on the surplus, and must invest it in the payment or increase of the common stock or in the distribution of dividends. ”

b. Identify the amount allocated to the reserve

Sum allocated to the Profit reserve established by the Bylaws: **BRL582,681,250.18.**

c. Describe how the amount was calculated

The Profit reserve established by the Bylaws was calculated in an amount equivalent to 44.93% of the net profit of the fiscal year, and, therefore, is within the limits established by the Bylaws.

15. Profit retention provided for in the capital budget

There was no profit retention in the capital budget.

16. Allocation of income to the tax incentive reserve

a. State the amount allocated to the reserve

No amount was allocated to the tax incentive reserve.

b. Explain the nature of the allocation

No amount was allocated to the tax incentive reserve.

Exhibit III

Information on the appointed members of the Board of Directors and the Fiscal Council

(Pursuant to article 11 of CVM Ruling No. 81)

Information of items 7.3 to 7.6 of the Reference Form

Item 7.3. As for each of the managers and members of the fiscal council, inform under the form of a table: (a) name; (b) date of birth; (c) profession; (d) the Individual Taxpayers Register of the Ministry of Economy (CPF/MF) or passport number; (e) Elective office held; (f) election date; (g) date of investiture; (h) term of office; (i) whether or not elected by the controlling shareholder; (j) whether they are an independent member and, if so, what was the criteria used by the issuer to determine their independence; (k) if the manager or fiscal council member has been in office for consecutive terms, the initial date of the first term of office.

Fiscal Council: The Company's proposal is to elect three(3) full members and three (3) alternate members.

Name	Date of Birth	Profession	Tax ID (CPF)	Position Held	Date of Election	Date of Investiture	Term of Office	Other Positions Held	Elected by the Controlling Shareholder	Start Date of the First Term
Paulo Sérgio Buzaid Tohmé	12/28/1967	Lawyer	143.925.478-84	Full Member of the Fiscal Council	04/15/2026	04/15/2026	Until the OSM of 2027	Does not hold other positions	Yes	04/11/2011
Gilberto Lerio	08/26/1950	Accountant	269.714.378- 53	Full Member of the Fiscal Council	04/15/2026	04/15/2026	Until the OSM of 2027	Does not hold other positions	Yes	10/09/1995
Adeildo Paulino	10/04/1958	Accountant	953.644.398-87	Full Member of the Fiscal Council	04/15/2026	04/15/2026	Until the OSM of 2027	Does not hold other positions	Yes	04/14/2022
Flávio da Silveira dos Anjos	08/16/1978	Business administrator	175.790.198-17	Alternate member of the Fiscal Council	04/15/2026	04/15/2026	Until the OSM of 2027	Does not hold other positions	Yes	04/17/2024
Vivian do Valle Souza Leão Mikui	04/03/1962	Lawyer	088.036.718-03	Alternate member of the Fiscal Council	04/15/2026	04/15/2026	Until the OSM of 2027	Does not hold other positions	Yes	04/08/2020

Mário Antonio Luiz Corrêa	12/29/1944	Accountant and business administrator	063.857.108- 15	Alternate member of the Fiscal Council	04/15/2026	04/15/2026	Until the OSM of 2027	Does not hold other positions	Yes	04/14/2022

The Alternate Members of the Fiscal Council are called to attend the Fiscal Council meetings in the absence of the Full Members.

Item 7.3 (l). In relation to each of the members of the fiscal council, provide information on main professional background during the last 5 years, stating:

Main professional experiences during the past 5 years, highlighting, if applicable, the positions and roles held (i) with the issuer and companies of its business group; and (ii) companies controlled by the shareholder of the issuer that holds a direct or indirect equity interest equal to or exceeding 5% of one same class or type of issuer's securities:

Mr. Paulo Sérgio Buzaid Tohmé. Lawyer, holding a degree in Law from Mackenzie University and a graduation degree in Procedural Law, in recent years, he has worked as: (1) partner of Leão and Tohmé Advogados Associados (1994-2011); (2) alternate member of the Fiscal Council of Raia Drogasil S.A.; and (3) member of the Fiscal Council of companies of Klabin Group S/A. He is currently Chairman of the Fiscal Council of Raia Drogasil S.A.

Mr. Gilberto Lério. He holds a degree in Accounting from the University of the City of São Paulo and in Legal Sciences from the University of Guarulhos. During the last five years he has served as: (1) Member of the Board of Directors of Galvão Engenharia S/A, which operates in the provision of engineering and industrial construction services; (2) Alternate member of the Fiscal Council of Telefônica, a company operating in the telecommunications industry; (3) Member of the Fiscal Council of Brascod Comércio Importação e Exportação Ltda.; (4) Member of the Board of Directors of Protende Sistemas e Métodos de Construções Ltda; (5) of the Board of Directors of Plastifluor Industria Comercio de Vedações Ltda.; and (6) Member of the Fiscal Council of Raia Drogasil S.A., a publicly-held company whose main activity is the retail trade of pharmaceuticals, perfumery, and the like.

Mr. Adeildo Paulino. He holds a Master's degree in Accounting and Actuarial Sciences from Pontifical Catholic University of São Paulo and a graduation degree in Financial Management from Economic Sciences College of São Paulo. Current full member of the Fiscal Council of five (5) companies in the field of management of eucalyptus forests to supply wood for sale to the pulp and paper industry, former Sitting Member of the Fiscal Council of ABECS (Brazilian Association of Credit Card and Service Companies), and of the Fiscal Council of Seicho-No-Ie in Brazil. Partner at BRW Consultoria since January 2009 and Member of the Fiscal Council of Raia Drogasil S.A.

Sr. Mário Antonio Luiz Corrêa. During the last five years he has served as: (1) Officer in charge of the financial and accounting area of GL Holdings S/A., whose main activity is the management of own assets and participation in other companies, whether business or civil, national or foreign, as a partner, shareholder or quotaholder; (2) Officer in charge of the financial and accounting area of GL Agropecuária Ltda., whose main activity is the agricultural production on its own or third parties lands, and the sales of its products, being able to participate in other companies as a shareholder or quotaholder;

(3) Officer in charge of the financial and accounting area of Gepel Rural S/A., whose main activity is the agricultural and forestry exploitation; (4) Officer in charge of the financial and accounting area of Tantra Participações Ltda., whose main activity is the management of its own assets and participation in other companies, whether business or civil, as partner, shareholder or quotaholder; (5) acted as a member of the Fiscal Council of companies of Grupo Klabin S/A. (Celucat S/A, Papelão Ondulado do Nordeste S/A - PONSA and Bacell S/A); and (6) currently an alternate member of the Fiscal Council of Raia Drogasil S.A.

Mr. Flávio da Silveira dos Anjos. He has a degree in Business Administration from Unisant'ana, in Theology from the Biblical Theological Seminary, a postgraduate degree in Leadership from the South American Theological College and an MBA in Financial Management, Controllership and Auditing from the Getulio Vargas Foundation (FGV). Flávio has 30 years of experience in finance and business administration. Specialized in Financial Planning, Accounting and Tax Management, Corporate Governance, M&A, Treasury and Administrative Management, he has already acted as Financial Manager at Bell Micro Products, Controller at Megaware Industrial Ltda., Financial Consultant at Wert Capital Assessoria Empresarial and CFO at Tellus Comércio Imp. E Exp. Ltda. He is currently Officer of Companhia Agricola e Pastoril Fazenda Rio Pardo and Financial Consultant at the company Revisora Paulista-Contabilidade

Ms. Vivian do Valle Souza Leão Mikui. She holds a degree in Business Administration from the Mackenzie University, a Law degree from the United Metropolitan Colleges (FMU), and a Social Communication degree from Higher School of Advertising and Marketing [Escola Superior de Propaganda e Marketing - ESPM]. She was a Member of the Fiscal Council of Klabin S/A for 16 years, and also as member of the board of directors of Klabin, and she is a partner at Leão e Tohmé Advogados Associados since 2001. He is an alternate member of the Fiscal Council of Raia Drogasil S.A.

Item 7.3(m). Description of any of the following events occurring during the last 5 years:

(i) any criminal conviction;

(ii) an adverse award rendered by CVM, the Central Bank of Brazil, or the Private Insurance Superintendence in administrative proceedings, with the penalties imposed; and

(iii) any adverse judgment that has become final and unappealable in the judicial or administrative spheres, which has suspended or incapacitated him/her to perform any professional or commercial activity.

All the appointed members of the Fiscal Council declare that, for all legal purposes, they have not, in the last five (5) years, been subject to any criminal conviction, any adverse award, or imposition of a penalty in administrative proceedings before the CVM, Banco do Brasil or the Private Insurance Superintendence; or any conviction which became final and unappealable in the judicial sphere or which is subject to final decision in the administrative sphere, which had the effects of suspending or disqualifying them for any professional or business activities. Additionally, the members of the Fiscal Council declare that they are not Politically Exposed Persons, as defined in the regulation.

Item 7.4. Provide the information mentioned in item 7.3 with regard to members of the committees created by the Bylaws, as well as of the audit, risk, financial, and compensation committees, even if such committees or bodies are not established in the bylaws.

Not applicable, since the candidates for members of the Fiscal Council are not members of the Company's committees established pursuant to the Bylaws.

Item 7.5. Inform the existence of marital relationships, civil union or family relationships to the second degree between: (a) managers of the issuer; (b) (i) managers of the issuer and (ii) managers of the issuer's direct or indirect controlled companies; (c) (i) managers of the issuer or of its direct or indirect subsidiaries, and (ii) the issuer's direct or indirect controlling shareholders; (d) (i) managers of the issuer and (ii) managers of the issuer's direct and indirect controlled companies.

Not applicable, as the candidates for members of the Fiscal Council do not have a marital relationship, common-law marriage, or kinship up to the second degree, under the terms above.

Item 7.6. Inform about subordination, service provision, or control relationships maintained in the last 3 fiscal years between the issuer's managers and (a) company controlled, directly or indirectly, by the issuer, with the exception of those in which the issuer holds, directly or indirectly, an interest equal to or greater than ninety-nine percent (99%) of the share capital; (b) issuer's direct or indirect controlling companies and (c) any relevant supplier, customer, debtor or creditor of its controlled company or controlling shareholders, or controlled company of any of them

Not applicable, as the members of the Fiscal Council do not have relationships of subordination, provision of service, or control with managers and controlled companies, controlling companies, and others.

Exhibit IV

Proposal for the Compensation of Managers
(Pursuant to article 13 of CVM Ruling No. 81)
Information from item 8 of the Reference Form

8.1. Describe the policy or practice adopted for compensation of the board of directors, officers appointed by the bylaws and other officers, fiscal council, committees provided for in the bylaws and auditing, risk, financial and compensation committees, addressing the following aspects:

a. objectives of the compensation policy or practice, informing whether the compensation policy has been formally approved, the body responsible for its approval, the date of approval and, if issuer discloses the policy, locations on the Internet where the document may be consulted

Compensation is established based on market practices and the Company's strategic alignment, for all bodies described except members of the Fiscal Council, in compliance with the Law.

Compensation of the Board of Directors: The members of the Board of Directors are compensated based on market practices, carried out by specialized consulting companies, have a monthly fixed compensation and an additional compensation when they participate in Committees, all within the limits approved by the General Meeting.

Compensation of Advisory Committees: The compensation of members of the Advisory Committees to the Board of Directors is compared from time to time with market practices (selection of large companies that have structured policies and good practices in human capital management, with good employment conditions at all organizational levels and that have a balanced composition of compensation), through salary surveys carried out through specialized consulting companies, in addition to monitoring inflation for the period, evaluating the need for adjustment in the compensation components.

Compensation of the Fiscal Council: The members of the Fiscal Council are compensated based on article 162, paragraph 3 of the Corporations Law.

Compensation of the Executive Office Appointed by the Bylaws: The compensation policy for the Company's Executive Office Appointed by the Bylaws was approved through a formal and transparent procedure, as recommended by the People Committee, at a meeting of the Board of Directors held on March 30, 2021, and can be consulted on the Company's website (Access Link) and CVM. This policy is premised on the standardization of compensation rules and procedures, serving as a professional and impersonal guide in decision-making, in order to:

- Attract, develop and retain professionals with real capacity to meet the needs and priorities of the Company in the market
- Manage and control expenses with people
- Establish the necessary positions for the Company regarding the compatibility between the activities carried out, required training and mandatory experiences
- Fix consistent and competitive compensation for services rendered

The Company's compensation practice for the Executive Office Appointed by the Bylaws is aligned with market practices (market research compared to companies in the same segment, size, billing, among others) and the management and corporate governance system. The compensation strategy emphasizes our commitment to attracting and retaining good executives, including competitive salaries, profit sharing, and long-term incentives.

Compensation of the Executive Office not Appointed by the Bylaws: The Company's compensation practice for the Executive Office not Appointed by the Bylaws is aligned with market practices (market research compared to companies in the same segment, size, billing, among others) and the management and corporate governance system. The compensation strategy emphasizes our commitment to attracting and retaining good executives, including competitive salaries, profit sharing, and long-term incentives.

b. practices and procedures adopted by the board of directors to determine the individual compensation of the board of directors and the Executive Office, indicating:

i. issuer's bodies and committees that are part of the decision-making process, identifying the manner in which they participate

The compensation practices of the members of the Board of Directors and Executive Office Appointed by the Bylaws are led by the Board of Directors with the assistance of the People Committee and specialized consulting firms. It is up to the People Committee to survey information and comparisons of market practices, jointly with the specialized consulting firm, to submit the issue to the Board of Directors in order to discuss and review the Company's compensation methodology at periodic meetings to discuss the issue.

ii. criteria and methodology used to set the individual compensation, indicating if studies were used to verify the market practices and, if so, the comparison criteria and scope of these studies

A Compensation is established based on market research (selection of large companies that have structured policies and good practices in human capital management, with good employment conditions at all organizational levels and which have a balanced compensation composition), covering companies in retail and other sectors, carried out by specialized consultants.

iii. frequency and how the board of directors evaluates the adequacy of the issuer's compensation policy

The Board of Directors annually re-discusses the Company's Policy and compensation practices, including its adherence to market research.

c. composition of the compensation

i. A description of the elements that form the compensation, including, in relation to each of them:

- *Their goals and alignment to short, medium, and long-term interests of the issuer:*

Board of Directors: Members of the Board of Directors receive fixed monthly fees following market standards. The fees are the same for all members, except for the fees of the Chairman of the Board and leaders of committees, which are differentiated in view of his duties, responsibilities and time demands.

The members of the Board of Directors participating in the Advisory Committees to the Board of Directors have a fixed compensation for their participation in each Committee.

Statutory Executive Office: Members of the statutory executive office receive fixed monthly fees in addition to direct and indirect benefits (such as medical care, dental care extensible to the dependents, and life insurance) within market standards, as well as bonuses according to the evaluations of the results achieved, whose objectives are to generate alignment and competitiveness with the market. Officers Appointed by the Bylaws may also receive share-based compensation and variable compensation, linked to short-, medium- and long-term goals. The Company's variable compensation is structured in short-term incentives (annual bonus) and long-term incentives based on shares, as provided for in the current incentive plans approved by the competent bodies. The bonuses and the share plan aim to encourage officers to align with the Company's larger objectives.

Fixed compensation plays the role of alignment with the market so that executives focus on the exercise of their activities. Short, medium and long-term variable compensation is linked to the results obtained, so that executives are rewarded for this, including when they exceed the results.

Fiscal Council: The members of the Fiscal Council receive a fixed compensation equivalent to at least ten percent (10%) of an officer's compensation, considering for the calculation the average monthly compensation of the officers.

- *Their proportion in the global compensation of the last 3 fiscal years:*

	2023	2024	2025
Statutory Executive Office			
- Annual Fixed Fees	22%	19%	23%
- Direct and Indirect Benefits	1%	1%	1%
- Others (INSS)	4%	5%	5%
- Annual Variable Compensation	34%	37%	25%
- Share-Based Compensation	39%	38%	46%
- Post-Employment Benefits	0%	0%	0%
Officers Not Appointed by the Bylaws			
- Annual Fixed Fees	38%	36%	40%
- Direct and Indirect Benefits	3%	3%	3%
- Others (INSS and FGTS)	15%	14%	16%
- Annual Variable Compensation	20%	20%	17%
- Share-Based Compensation	24%	27%	24%
- Post-Employment Benefits	0%	0%	0%
Board of Directors			
- Fixed Fees	100%	100%	100%
Fiscal Council			
- Fixed Fees	100%	100%	100%
Committees			
- Fixed Fees	100%	100%	100%

- *The calculation and adjustment methodology:*

The Board of Directors establishes the fixed compensation adjustment values, always within the limit approved by the Annual General Meeting. The amounts of variable compensation, applicable to the executive office appointed pursuant to the Bylaws, are determined according to the Company's budget, its execution and the individual performance of the executives, also considering the current payment for management services rendered of the officer in the year prior to the payment of variable compensation.

The compensation of managers, including members of the Advisory Committees to the Board of Directors, is compared from time to time with market practices (selection of large companies that have structured policies and good practices in human capital management, with good employment conditions at all organizational levels and that have a balanced composition of compensation), through salary surveys carried out through specialized consultancies, in addition to monitoring inflation for the period, evaluating the need for adjustment in the compensation components.

- *The main performance indicators taken into account, including, if applicable, ESG-related indicators.*

For fixed compensation, the Company relies on market research and does not use specific performance indicators. Variable compensation has evaluation components with respective indicators:

1. Company goals (financial, customers, engagement, and sustainability);
2. Area goals (specific to each area);

The socio-environmental target component takes into account targets related to the development of RD Saúde's 2030 strategy commitments, according to the Company's Sustainability Report, which can be consulted on the Company's website (access link here). Each year, we prioritize 3 to 4 commitments and set intermediary goals to be achieved.

ii. Reasons that justify the composition of the compensation

We have adopted a compensation composition model that focuses a significant share of the total compensation in variable components (both short and long term). The existence of variable compensation practices, including share-based compensation, allows to share the risk and our profit with our main executives, which are features of a transparent policy aimed at achieving lasting results that enable our continuance and the creation of value that is reflected in the market price of our shares.

iii. Existence of members not compensated by the issuer and the reason for such fact

The Company has no members who are not compensated.

d. existence of compensation supported by subsidiaries, controlled companies or direct or indirect controlling companies

There is no compensation supported by subsidiaries, controlled companies or controlling companies.

e. existence of any compensation or benefit linked to the occurrence of a given corporate event, such as the disposal of issuer's ownership control

There is no compensation or benefit bound to the occurrence of a specific corporate event.

8.2. As for the compensation of the board of directors, executive office and fiscal council, recognized in the results of the latest three fiscal years and forecasted for the current fiscal year:

The Company informs that the total number of members and the number of members compensated for each body were obtained based on the annual average monthly ascertained, with two decimal places.

2026 – Forecast	Board of Directors	Statutory Executive Office	Fiscal Council	Overall Total
Number of Members	**13.00**	**9.83**	**4.00**	**26.83**
Number of Compensated Members	**13.00**	**9.83**	**4.00**	**26.83**
Annual Fixed Compensation:	**15,142,509**	**19,968,872**	**820,480**	**35,931,861**
Salary or management fee	8,969,260	19,162,457	820,480	28,952,196
Direct and Indirect Benefits	0	806,415	0	806,415
Participation in Committees	6,173,249	0	0	6,173,249
Others	0	0	0	0
Description of other fixed compensation	N/A	N/A	N/A	N/A
Annual Variable Compensation:	**0**	**22,036,761**	**0**	**22,036,761**
Bonus	0	22,036,761	0	22,036,761
Profit sharing	0	0	0	0
Participation in meetings	0	0	0	0
Commissions	0	0	0	0
Others	0	0	0	0
Description of other variable compensation	N/A	N/A	N/A	N/A
Post-employment	**0**	**0**	**0**	**0**
Cessation of the Position	**0**	**0**	**0**	**0**
Share-based compensation (including options)	0	30,364,711	0	30,364,711
Notes	As per the Management Proposal for the annual global compensation of managers. These values refer to the maximum expected value, to be paid only if all targets are reached in their maximum percentage of achievement. * The amount related to social charges was not informed in this item due to the position of the CVM Full Board in Proceedings 19957.007457/2018-10, included in CVM/SEP Circular Official Letter/Annual-2025. For the			

2026 – Forecast	Board of Directors	Statutory Executive Office	Fiscal Council	Overall Total
	purpose of comparing the compensation proposal for the current year with the previous fiscal years, the Company informed the amount of the charges in item 8.20 below. As per the Management Proposal for the annual global compensation of managers. These values refer to the maximum expected value, to be paid only if all targets are reached in their maximum percentage of achievement. * The amount related to social charges was not informed in this item due to the position of the CVM Full Board in Proceedings 19957.007457/2018-10, included in CVM/SEP Circular Official Letter/Annual-2025. For the purpose of comparing the compensation proposal for the current year with the previous fiscal years, the Company informed the amount of the charges in item 8.20 below. The figures in the table above had the cents rounded for ease of interpretation.			
Total	**15,142,509**	**72,370,344**	**820,480**	**88,333,333**

2025	Board of Directors	Statutory Executive Office	Fiscal Council	Overall Total
Number of Members	**13.00**	**9.00**	**4.00**	**26.00**
Number of Compensated Members	**13.00**	**9.00**	**4.00**	**26.00**
Annual Fixed Compensation:	**12,035,132**	**16,233,454**	**722,988**	**28,991,574**
Salary or management fee	7,022,266	15,753,728	722,988	23,498,982
Direct and Indirect Benefits	0	479,726	0	479,726
Due to participation in Committees	5,012,866	0	0	5,012,866
Others	0	0	0	0
Description of other fixed compensation	N/A	N/A	N/A	
Annual Variable Compensation:	**0**	**11,067,803**	**0**	**11,067,803**
Bonus	0	11,067,803	0	11,067,803
Profit sharing	0.00	0	0	0
Participation in meetings	0	0	0	0
Commissions	0	0	0	0
Others**	0	0	0	0
Description of other variable compensation	N/A	N/A	N/A	
Post-employment	**0**	**0**	**0**	**0**
Cessation of the Position	**0**	**0**	**0**	**0**
Share-based compensation (including options)	0	33,162,746	0	33,162,746
Notes	* The amount related to social charges was not informed in this item due to the position of the CVM Full Board in Proceedings 19957.007457/2018-10, included in CVM/SEP Circular Official Letter/Annual-2023. For the purpose of comparing the compensation proposal for the current year with the previous fiscal years, the Company informed the amount of the charges in item 8.20 below. * The amount related to social charges was not informed in this item due to the position of the CVM Full Board in Proceedings 19957.007457/2018-10, included in CVM/SEP Circular Official Letter/Annual-2023. For the purpose of comparing the compensation proposal for the current year with the previous fiscal years, the Company informed the amount of the charges in item 8.20 below.			

2025	Board of Directors	Statutory Executive Office	Fiscal Council	Overall Total
	The figures in the table above had the cents rounded for ease of interpretation.			
Total	**12,035,132**	**60,464,003**	**722,988**	**73,222,123**

2024	Board of Directors	Statutory Executive Office	Fiscal Council	Overall Total
Number of Members	**11.00**	**8.00**	**4.00**	**23.00**
Number of Compensated Members	**11.00**	**8.00**	**4.00**	**23.00**
Annual Fixed Compensation:	**9,937,813**	**14,562,607**	**692,635**	**25,193,055**
Salary or management fee	4,860,959	14,088,284	692,635	19,641,878
Direct and Indirect Benefits	0	474,323	0	474,323
Due to participation in Committees	5,076,854	0	0	5,076,854
Others	0	0	0	0
Description of other fixed compensation	N/A	N/A	N/A	
Annual Variable Compensation:	**0**	**18,861,652**	**0**	**18,861,652**
Bonus	0	18,861,652*	0	18,861,652
Profit sharing	0	0	0	0
Participation in meetings	0	0	0	0
Commissions	0	0	0	0
Others*	0	0	0	0
Description of other variable compensation	N/A	N/A	N/A	
Post-employment	**0**	**0**	**0**	**0**
Cessation of the Position	**0**	**0**	**0**	**0**
Share-based compensation (including options)	**0**	**27,665,378**	**0**	**27,665,378**
Notes	* The amount related to social charges was not informed in this item due to the position of the CVM Full Board in Proceedings 19957.007457/2018-10, included in CVM/SEP Circular Official Letter/Annual-2023. For the purpose of comparing the compensation proposal for the current year with the previous fiscal years, the Company informed the amount of the charges in item 8.20 below. * The amount related to social charges was not informed in this item due to the position of the CVM Full Board in Proceedings 19957.007457/2018-10, included in CVM/SEP Circular Official Letter/Annual-2023. For the purpose of comparing the compensation proposal for the current year with the previous fiscal years, the Company informed the amount of the charges in item 8.20 below. The figures in the table above had the cents rounded for ease of interpretation.			
Total	**9,937,813**	**61,089,637**	**692,635**	**71,720,085**

2023	Board of Directors	Statutory Executive Office	Fiscal Council	Overall Total
Number of Members	**11.00**	**8.00**	**4.00**	**23.00**
Number of Compensated Members	**11.00**	**8.00**	**4.00**	**23.00**

2023	Board of Directors	Statutory Executive Office	Fiscal Council	Overall Total
Annual Fixed Compensation:	**9,610,635**	**14,400,378**	**686,522**	**24,697,535**
Salary or management fee	4,740,728	13,977,257	686,522	19,404,507
Direct and Indirect Benefits	0	423,121	0	423,121
Participation in Committees	4,869,907	0	0	4,869,907
Others	0	0	0	0
Description of other fixed compensation	N/A	N/A	N/A	
Annual Variable Compensation:	**0**	**13,408,090**	**0**	**13,408,090**
Bonus	0	13,408,090	0	13,408,090
Profit sharing	0	0	0	0
Participation in meetings	0	0	0	0
Commissions	0	0	0	0
Others	0	0	0	0
Description of other variable compensation	N/A	N/A	N/A	
Post-employment	**0**	**0**	**0**	**0**
Cessation of the Position	**0**	**0**	**0**	**0**
Share-based compensation (including options)	**0**	**24,899,246**	**0**	**24,899,246**
Notes	* The amount related to social charges was not informed in this item due to the position of the CVM Full Board in Proceedings 19957.007457/2018-10, included in CVM/SEP Circular Official Letter/Annual-2023. For the purpose of comparing the compensation proposal for the current year with the previous fiscal years, the Company informed the amount of the charges in item 8.20 below. * The amount related to social charges was not informed in this item due to the position of the CVM Full Board in Proceedings 19957.007457/2018-10, included in CVM/SEP Circular Official Letter/Annual-2023. For the purpose of comparing the compensation proposal for the current year with the previous fiscal years, the Company informed the amount of the charges in item 8.20 below. The figures in the table above had the cents rounded for ease of interpretation.			
Total	**9,610,635**	**52,707,714**	**686,522**	**63,004,871**

8.3. As for the variable compensation of the board of directors, executive office and fiscal council, of the latest three fiscal years and forecasted for the current fiscal year:

2026 – Forecast	Board of Directors	Statutory Executive Office	Fiscal Council	Overall Total
Number of Members	**13.00**	**9.83**	**4.00**	**26.83**
Number of Compensated Members	**0.00**	**9.83**	**0.00**	**9.83**
Clarification	The members of the Board of Directors are not entitled to variable compensation		The members of the Fiscal Council are not entitled to variable remuneration	
Regarding bonus				
Minimum amount set forth in the compensation plan	Lock-up period for transfer of shares	- 22,036,761	- -	- 22,036,761
Maximum amount set forth in the compensation plan	Lock-up period for transfer of shares	16,842,082	-	16,842,082

2026 – Forecast	Board of Directors	Statutory Executive Office	Fiscal Council	Overall Total
Amount set forth in the compensation plan, if the established targets are achieved	Lock-up period for transfer of shares			
Regarding Profit Sharing				
Minimum amount set forth in the compensation plan Maximum amount set forth in the compensation plan Amount set forth in the compensation plan, if the established targets are achieved	Lock-up period for transfer of shares Lock-up period for transfer of shares Lock-up period for transfer of shares	- - -	- - -	- - -

2025	Board of Directors	Statutory Executive Office	Fiscal Council	Overall Total
Number of Members	**13**	**9**	**4**	**26**
Number of Compensated Members	**0**	**9**	**0**	**9**
Clarification	The members of the Board of Directors are not entitled to variable compensation		The members of the Fiscal Council are not entitled to variable remuneration	
Regarding bonus				
Minimum amount set forth in the compensation plan Maximum amount set forth in the compensation plan Amount set forth in the compensation plan, if the established targets are achieved Amount effectively recognized in the result	- - - -	- 22,699,932 15,133,288 11,219,255	- - - -	- 22,699,932 15,133,288- 11,219,255
Regarding Profit Sharing	-		-	-
Minimum amount set forth in the compensation plan Maximum amount set forth in the compensation plan Amount set forth in the compensation plan (PR), if the goals are achieved Amount effectively recognized in the result				

2024	Board of Directors	Statutory Executive Office	Fiscal Council	Overall Total
Number of Members	**11**	**8**	**4**	**23**
Number of Compensated Members	**0**	**8**	**0**	**8**
Clarification	The members of the Board of Directors are not entitled to variable compensation		The members of the Fiscal Council are not entitled to variable remuneration	
Regarding bonus				
Minimum amount set forth in the compensation plan Maximum amount set forth in the compensation plan	- - - -	- 21,551,154 14,367,436 18,861,652	- - - -	- 21,551,154 14,367,436 18,861,652

2024	Board of Directors	Statutory Executive Office	Fiscal Council	Overall Total
Amount set forth in the compensation plan, if the established targets are achieved Amount effectively recognized in the result				
Regarding Profit Sharing				
Minimum amount set forth in the compensation plan Maximum amount set forth in the compensation plan Amount set forth in the compensation plan, if the established targets are achieved Amount effectively recognized in the result	- - - -	- - - -	- - - -	- - - -

2023	Board of Directors	Statutory Executive Office	Fiscal Council	Overall Total
Number of Members	**11**	**8**	**4**	**23**
Number of Compensated Members	**0**	**8**	**0**	**8**
Clarification	The members of the Board of Directors are not entitled to variable compensation		The members of the Fiscal Council are not entitled to variable remuneration	
Regarding bonus				
Minimum amount set forth in the compensation plan Maximum amount set forth in the compensation plan Amount set forth in the compensation plan, if the established targets are achieved Amount effectively recognized in the result	- - - -	- 16,757,587 13,171,725 13,408,090	- - - -	- 16,757,587 13,171,725 13,746,625
Regarding Profit Sharing				
Minimum amount set forth in the compensation plan Maximum amount set forth in the compensation plan Amount set forth in the compensation plan, if the established targets are achieved Amount effectively recognized in the result	- - - -	- - - -	- - - -	- - - -

8.4. As for the share-based compensation plan for the board of directors and executive office, during the last fiscal year and forecasted for the current fiscal year, describe:

a. general terms and conditions

Plan approved in 2014: The Plan in force at the Company was approved at the Extraordinary General Meeting held on April 23, 2014 ("Plan"). Officers appointed by the Bylaws and other officers and employees of the Company or other companies under its control may be elected as Beneficiaries of Performance Shares under the Plan. The Plan will be managed by the Board of Directors, with the assistance of the People Committee. Annually, or whenever it deems appropriate, the Board of Directors will approve the granting of Performance Shares, electing the Beneficiaries in favor of which the Company will dispose of the Performance Shares under the Plan, establishing the

terms and conditions for the acquisition of rights related to the Performance Shares. The Board of Directors may condition the granting of a portion of Performance Shares to the investment by the Beneficiary in the acquisition of shares issued by the Company with the use of its variable compensation, and such Performance Shares must also be subject to the rules for the acquisition of rights established.
In addition, the Board of Directors may subordinate the vesting of rights related to the Performance Shares to certain conditions, as well as impose restrictions on the transfer, and may also reserve to the Company repurchase options and/or rights of first refusal in the event of the disposal by the Beneficiary of such Performance Shares. For the purpose of satisfying the granting of Performance Shares under the Plan, the Company, subject to the law and regulation in force, will dispose of shares held in treasury, by means of a private transaction. The Beneficiaries will only acquire the rights to the Performance Shares to the extent that they remain continuously bound as managers or employees of the Company or another company under its control, for the period between the Date of Granting and the dates specified below, as follows: (a) one-third (1/3) after the 2nd anniversary of the Date of Granting; (b) one-third (1/3) after the 3rd anniversary of the Date of Granting; and (c) one-third (1/3) after the 4th anniversary of the Date of Granting. While the rights to the Restricted Shares are not fully acquired, under the terms and conditions set forth, the Beneficiary may not pledge, sell, assign, dispose or transfer, directly or indirectly, the Restricted Shares.

Plan approved in 2020 – Performance Shares: The Plan in force at the Company was approved at the Extraordinary General Meeting held on September 15, 2020, with an amendment approved at the Extraordinary General held on November 6, 2024 ("Plan"). The participant may redeem 100% of the shares at the end of the period or wait for new annual redemption opportunities, as provided for in the Plan. Officers and employees of the Company, or another company under its control, may be elected as Beneficiaries of the Performance Share Plan, provided that upon approval by the Company's Board of Directors.
The Plan is managed by the Board of Directors, which may have an advisory committee created or appointed by the Board of Directors to advise it in the management of the Plan. Nevertheless, any decision will be incumbent on the Board of Directors. Provided that the general conditions of the Plan are respected, the Board of Directors shall have full powers to take all measures required and appropriate for management of the Plan including: (a) creation and application of general rules related to the granting of Performance Shares, under the Plan, and settlement of doubts concerning interpretation of the Plan; (b) the election of the Beneficiaries and the authorization to grant Performance Shares in their favor, establishing all goals and conditions for the acquisition of rights related to the Performance Shares under this Plan, as well as the modification of such conditions when necessary or convenient, observing the terms and principles of this Plan and the provisions of the respective Granting Agreements; (c) the authorization to transfer treasury shares to satisfy the granting of the Performance Shares, under the Plan and CVM Ruling 77, or, in the event that there are no treasury shares, settle the obligation to deliver the Performance Shares in cash; (d) define the WACC to be included in each Granting Agreement, it being understood that the Board of Directors may, at its discretion, change or modify such targets to avoid distortions resulting from unforeseen events and/or scenarios, subject to the terms and limits established in the respective plan approved by the Company's General Meeting; and (e) make any arrangements required for the administration of the Plan. In the exercise of its authority, the Board of Directors will be subject only to the limits set forth in the law, in the rules of the Brazilian Securities and Exchange Commission and in this Plan, it being certain that the Board of Directors may exceptionally treat the Beneficiaries that are in a similar situation differently, having no obligation, whether by equal treatment or analogy rules, to extend to all the conditions it understands to be applicable only to some of them.

The Beneficiaries may not dispose of, transfer, sell, rent, encumber or otherwise trade fifty percent (50%) of the Performance Shares received from the Company for a period of one (1) year, counted from the date of transfer of the Performance Shares by the Company to the Beneficiary ("Lock-Up"). After this Lock-Up period, said Performance Shares will be free and clear of any restrictions, and the Beneficiary may freely trade such shares. The Beneficiary must keep the Performance Shares with the bookkeeping bank and outside the B3 trading environment and, to the extent possible, such shares must be recorded with the bookkeeping bank to provide for the Lock-Up. The Company may, at any time, request proof of compliance with the Lock-Up obligation by the Beneficiary and require the adoption of certain procedures that enable the monitoring and control of the Lock-Up. For the avoidance of doubt, in case the Participant is dismissed, for any reason, upon receipt of the Performance Shares, the portion of the Performance Shares subject to the Lock-Up will remain subject to the Lock-Up.

The amendment to the Plan approved at the Extraordinary General Meeting held on November 6, 2024 aims, after the four-year vesting period, to allow Plan participants who maintain an active relationship with the Company and/or its investees to extend for up to three years the right to receive restricted shares, subject to the achievement of the target price of the share

b. approval date and responsible body

Plan approved in 2014: Approved at the Extraordinary General Meeting held on April 23, 2014.
Plan approved in 2020 – Performance Shares: Approved at the Extraordinary General Meeting held on September 15, 2020, with amendment approved at the Extraordinary General Meeting held on November 6, 2024.

c. maximum number of covered shares

Plan approved in 2014: The maximum number of shares that may be granted in the scope of the Plan shall not exceed two percent (2%) of the shares representing the total common stock of the Company, and this limit will be used for at least five (5) years.

Plan approved in 2020 – Performance Shares: Within the scope of the Performance Share Granting Plan ("Performance Shares"), shares issued by the Company representing up to two percent (2%) of the Company's common stock may be delivered to the Beneficiaries.

d. maximum number of options to be granted

Plan approved in 2014: The Plan includes the grant of shares, and not of share options.

Plan approved in 2020 – Performance Shares: The Plan includes the grant of shares, and not of share options.

e. conditions for acquisition of shares

Plan approved in 2014: The Beneficiaries will only acquire the rights to the Performance Shares to the extent that they remain continuously bound as managers or employees of the Company or another company under its control, for the period between the Date of Granting and the dates specified below, as follows: (a) one-third (1/3) after the 2nd anniversary of the Date of Granting; (b) one-third (1/3) after the 3rd anniversary of the Date of Granting; and (c) one-third (1/3) after the 4th anniversary of the Date of Granting.

Plan approved in 2020 – Performance Shares: Annually, the Company's Board of Directors will define the Beneficiaries to which the Performance Shares will be granted and the target number of Performance Shares that will be granted to each Beneficiary ("Target Number"), and the Beneficiary's right to effectively receive the Performance Shares granted will only be fully acquired if the following conditions are cumulatively met:

(a) the Beneficiary remains continuously bound, as manager or employee, to the Company or to a company under its control, as the case may be, during the period of four (4) years counted from the date of granting of the Performance Shares ("Vesting Period"). After the vesting period of four (4) years has been fulfilled, the Plan participant who remains in an active relationship with the Company and/or its investees may choose to extend for up to three (3) years the right to receive the performance shares, provided that the condition of reaching the target price of the quotation of the Company's share (equivalent to the reference price adjusted by the accumulated WACC until each base date of calculation), is reached. Thus, once the vesting period of four (4) years has been fulfilled and the target price of the share has been reached, the participant may choose to receive 100% of the performance shares to which they are entitled or choose to wait for the next moment of annual redemption to exercise or not the right to receive 100% of the performance shares to which they are entitled, at which time the Company will verify whether or not the target has been reached; and

(b) the price of the Company's share on B3 (weighted by trading volume) in the ninety (90) trading sessions prior to the last day of the Vesting Period must be greater than ninety percent (90%) of the Reference Price, adjusted by the WACC to reflect the distribution of dividends and interest on net equity realized in the Vesting Period. "Reference Price" will correspond to the average price of the share on B3 (weighted by the trading volume) in the ninety (90) trading sessions prior to January 1 of the year in which the Target Number is granted.

If the conditions contained in items (a) and (b) above are met, the Beneficiary will be entitled to a percentage of the Target Number granted, depending on the quadrant of achievement of the target contained in item (b) above, according to the matrix below. In any event, the maximum number of Performance Shares to which the Beneficiary will be entitled may not exceed one hundred and twenty percent (120%) of the Target Number granted.

Share price at the end of the Vesting Period Vs. Reference Price, adjusted by WACC	Percentage of Target Number to which the Beneficiary will be entitled
Less than 90%	0%
Between 90% and 94.99%	70%
Between 95% and 99.99%	85%
Between 100% and 104.99%	100%
Between 105% and 110%	105%
Over 110%	120%

f. acquisition or strike pricing criteria

Plan approved in 2014: The Plan provides for the granting of shares and not stock options. The shares will be granted as payment of the variable compensation to which the elected participants are entitled, therefore, there is no strike price.

Plan approved in 2020 – Performance Shares: Not applicable. The Performance Share Plan establishes that, when the Vesting Period has elapsed, and provided that all the conditions set forth in the Plan are met, the shares will be transferred by the Company to the Beneficiary, without payment of any strike price.

g. acquisition or strike term criteria

Plan approved in 2014: As described in item 8.1, the Company relies on market research to compare practices, including compensation periods, for purposes of competitiveness of the compensation package.
Additionally, deadlines are linked to executive retention strategies.

Plan approved in 2020 – Performance Shares: Not applicable. The Performance Share Plan establishes that, when the Vesting Period described in the Performance Share Plan is exceeded, and provided that all the conditions set forth in the Plan are met, the shares will be transferred by the Company to the Beneficiary, without payment of any strike price.

h. method of settlement

Plan approved in 2014: The shares granted by the plan, once all the requirements provided for in the contract signed between the Company and the executive are fulfilled, are transferred from treasury to the executive.

Plan approved in 2020 – Performance Shares: Under the Performance Share Plan, the Company will transfer shares held in treasury, by means of a private transaction, at no cost to the Beneficiaries, pursuant to CVM Ruling 87. In the event that there are no treasury shares and/or if acquiring shares on the market is not possible due to legal or regulatory restrictions, the Board of Directors may choose to settle the delivery of the performance shares in cash.

i. shares transfer restrictions

Plan approved in 2014: While the rights to the Performance Shares are not fully acquired, under the terms and conditions set forth, the Beneficiary may not pledge, sell, assign, dispose or transfer, directly or indirectly, the Performance Shares.

Plan approved in 2020 – Performance Shares: The Beneficiaries may not dispose of, transfer, sell, rent, encumber or otherwise trade fifty percent (50%) of the Performance Shares received from the Company for a period of one (1) year, counted from the date of transfer of the Performance Shares by the Company to the Beneficiary ("Lock-Up"). After this Lock-Up period, said Performance Shares will be free and clear of any restrictions, and the Beneficiary may freely trade such shares.

j. criteria and events that, upon their occurrence, will result in suspension, change or termination of the plan

Plan approved in 2014: Amendment: Any relevant legal amendment to the rules of the joint-stock companies, to the publicly-held companies, to the labor laws, and/or the tax effects of a restricted share granting plan may lead to full revision of this Plan. Termination: The Plan may be terminated at any time by decision of the Company's Shareholders' Meeting.

Plan approved in 2020 – Performance Shares: The Performance Share Plan may be terminated at any time by decision of the Shareholders' Meeting, it being understood that grants of Performance Shares made before said Performance Share Plan termination will remain effective. Any amendment to the legislation and regulations applicable to the Company may give rise to the full review of the Performance Share Plan.

k. effects of a manager's exit from the issuer's bodies on his rights provided in the share-based compensation plan

Plan approved in 2014: If, at any time, the Beneficiary leaves the Company: (i) by their own initiative or (ii) due to dismissal with cause: The rights not yet fully acquired on the date of termination will be automatically terminated, by operation of law, regardless of prior notice or warning, with no right to indemnification. (iii) due to dismissal without cause: The rights that are not yet fully acquired will follow the terms provided for in the Plan; (iv) due to retirement, death, or permanent disability: Early exercise of rights not yet fully acquired under the Plan.

Plan approved in 2020 – Performance Shares: If, before the vesting period, the Beneficiary leaves the Company:

(i) (a) of their own free will, by way of voluntary resignation or resignation from the position of manager; or (b) at the will of the Company, by (b.1) means of dismissal with cause pursuant to the legislation in force or (b.2) removal from their position as a manager for a fair reason arising from (i) breach of their legal duties or attributions and/or duties or attributions established by the Bylaws; (ii) substantiated termination of the agreement that regulates the relationship between the Company and the Beneficiary; (iii) judgment rendered against him for fraud; (iv) dishonest or fraudulent acts against the Company or its investees; (v) any act or omission arising from intent or fault of the Beneficiary and that is detrimental to the business, image, or financial situation of the Company, its shareholders, or its investees; (vi) harassment or serious violation of the Company's policies and codes: the Beneficiary will lose any and all rights related to the Performance Shares granted and not yet received from the Company, which will be automatically extinguished on the date of Dismissal, by operation of law, regardless of prior notice or notification and without the right to any indemnity to the Beneficiary, so that the Performance Shares will be automatically canceled; or

(ii) at the will of the Company, by means of dismissal without cause or without the manager having caused any event that results in dismissal for a fair reason or removal with cause pursuant to item (i) above: the Beneficiary will be entitled to receive, at the 1st Redemption Time, a pro rata amount of the Quantity Calculated, as calculated by the Company in the Calculation Period immediately prior to the 1st Redemption Time, proportional to the number of days elapsed during the Vesting Period, in the proportion of X/1460, where "X" is the number of days elapsed between the start date of the Vesting Period and the date of the Dismissal, observing that any fractions of shares and any legal deductions and withholdings will be rounded up.

If, after the end of the Vesting Period, the Beneficiary is Dismissed:
(i) (A) voluntarily, through voluntary resignation or resignation from the position of manager, or (B) at the will of the Company, through dismissal without cause or without the manager having caused any event that results in removal for a fair cause or dismissal with cause: the Beneficiary shall be entitled to receive, at the first Redemption Time immediately following the Dismissal, the Amount Calculated based on the Calculation Period applicable to said Redemption Time. In this case, the Quantity Calculated to which the Beneficiary is entitled will be delivered after the end of the Redemption Time in question, pursuant to this Plan, without the need for any statement of exercise by the Beneficiary. If the Quantity Calculated at the first Redemption Time immediately following the Dismissal is zero, the Beneficiary will lose any and all rights related to the Performance Shares granted, remaining automatically extinguished on the Dismissal date, by operation of law, regardless of prior notice or notification and without the right to any indemnification to the Beneficiary, so that the Performance Shares will be automatically canceled; or (ii) at the will of the Company, by means of dismissal with cause pursuant to the legislation in force or removal from their position as a manager for a fair reason arising from (i) breach of their legal duties or attributions and/or duties or attributions established by the Bylaws; (ii) substantiated termination of the agreement that regulates the relationship between the Company and the Beneficiary; (iii) judgment rendered against him for fraud; (iv) dishonest or fraudulent acts against the Company or its investees; (v) any act or omission arising from intent or fault of the Beneficiary and that is detrimental to the business, image, or financial situation of the Company, its shareholders, or its investees; (vi) harassment or serious violation of the Company's policies and codes: the Beneficiary will lose any and all rights related to the Performance Shares granted and not yet received from the Company, which will be automatically extinguished on the date of Dismissal, by operation of law, regardless of prior notice or notification and without the right to any indemnity to the Beneficiary, so that the Performance Shares will be automatically canceled.

If, at any time, before or after the Vesting Period, the Beneficiary leaves the Company due to retirement, by mutual agreement between the Company and the Beneficiary, the Beneficiary will be entitled to receive, within sixty (60) days from the date of formalization of their Dismissal, fifty percent (50%) of the Target Number of Performance Shares granted pursuant to the respective Granting Agreement, so that fifty percent (50%) of the Target Number granted to the Beneficiary shall become immediately vested, regardless of the expiration of the Vesting Period; and (b) after a period of twelve (12) months from the date of formalization of the Dismissal, fifty percent (50%) of the Target Number granted under the respective Granting Agreement, provided that the Beneficiary complies with the non-competition and non-soliciting obligations to be fixed in the instrument governing the Dismissal. In this case, the performance condition will not be applied, so that the quantity of Performance Shares to be delivered will be equivalent to the Target Number, subject to legal deductions.

If, at any time, before or after the Vesting Period, the Beneficiary leaves the Company due to death or permanent disability, the Beneficiary or their estate or heir(s), as applicable, will be entitled to receive the entire Target Number granted under the respective Granting Agreement, so that the Performance Shares granted to the Beneficiary will become immediately vested, regardless of the expiration of the Vesting Period, and the Company must deliver said Performance Shares within sixty (60) days from the Dismissal. In this case, the performance condition will not be applied, so that the quantity of Performance Shares to be delivered will be equivalent to the Target Number, subject to legal deductions.

Notwithstanding the provisions of item 8.1 of the Performance Share Plan, the Board of Directors may, in its sole discretion, whenever it deems that the Interests of the Company shall be better met by such measure, establish rules different from those provided for in item 8.1 above, conferring differentiated treatment to a particular Beneficiary, provided that such treatment does not harm the Beneficiary in question.

8.5. Regarding the share-based compensation under the form of shares options recognized in the results of the last 3 fiscal years and that estimated for the current fiscal year of the board of directors and the executive office appointed by the bylaws, prepare a table with the following content:

Not applicable, since the share-based compensation plans described in item 8.4 above include the granting of shares and not call options.

8.6. Regarding each share options granted in the last 3 fiscal years and that estimated for the current fiscal year, of the board of directors and the executive office appointed by the bylaws, prepare a table with the following content:

Not applicable, since the share-based compensation plans described in item 8.4 above include the granting of shares and not call options.

8.7. As for outstanding options held by the board of directors and executive office at the end of the latest fiscal year, prepare a table with the following content:

Not applicable, since the share-based compensation plans described in item 8.4 above include the granting of shares and not call options.

8.8. Regarding the exercised options related to the share-based compensation of the board of directors and of the executive office appointed by the bylaws over the last 3 fiscal years, prepare a table with the following content:

Not applicable, since the share-based compensation plans described in item 8.4 above include the granting of shares and not call options.

8.9. Regarding the stock-based compensation as shares to be delivered directly to the beneficiaries, recognized in the results of the last 3 fiscal years and that estimated for the current fiscal year of the board of directors and the executive office appointed by the bylaws, prepare a table with the following content:

a. body;
b. total number of members;
c. number of compensated members;
d. potential dilution if all shares are granted to the beneficiaries.

	2023	2024	2025	2026 – Forecast
Statutory Executive Office				
Total number of members	8	8	9	9.83
No. of compensated members	8	8	9	9.83
Potential dilution if all shares are granted to the beneficiaries.	N/A(1)	N/A(1)	N/A(1)	N/A(1)

(1) Only members of the Executive Office Appointed by the Bylaws have a variable share-based compensation. There is no dilution in case of award of all shares to beneficiaries, since the liquidation of the plans takes place through the delivery of shares held in the Company's treasury and, in some cases, in cash.

8.10. Regarding each granting of shares made in the last 3 fiscal years and that estimated for the current fiscal year, of the board of directors and executive office appointed by the bylaws, prepare a table with the following content:

a. body;
b. total number of members;
c. number of compensated members;
d. grant date;

e. **number of shares granted;**
f. **deadline for the delivery of shares;**
g. **lock-up period for transfer of shares;**
h. **fair value of shares on the date of granting;**
i. **multiplication of the number of shares granted by the fair value of the shares on the granting date.**

Long-Term Incentive Program with Restricted Shares approved on April 23, 2014.

Below we present the information pertaining to the grants made during the last 3 fiscal years and expected for the current fiscal year to members of its executive office appointed pursuant to the Bylaws:

	EXECUTIVE OFFICE APPOINTED PURSUANT TO THE BYLAWS															
	2023				2024				2025				2026 – Forecast			
	1st Tranche	2nd Tranche	3rd Tranche	Total	1st Tranche	2nd Tranche	3rd Tranche	Total	1st Tranche	2nd Tranche	3rd Tranche	Total	1st Tranche	2nd Tranche	3rd Tranche	Total
Total number of members	8				8				9				9.83			
No. of compensated members	**8**	**8**	**8**	**8**	**8**	**8**	**8**	**8**	**9**	**9**	**9**	**9**	**9.83**	**9.83**	**9.83**	**9.83**
Date of granting	03/01/2023	03/01/2023	03/01/2023	-	03/01/2024	03/01/2024	03/01/2024	-	03/01/2025	03/01/2025	03/01/2025	-	03/01/2026	03/01/2026	03/01/2026	-
Number of shares granted	249,541	254,531	254,531	**758,603**	219,200	219,200	219,196	**657,596**	375,964	375,964	375,955	**1,127,883**	200,469	200,469	200,469	**601,406**
Deadline for the delivery of shares	03/01/2025	03/01/2026	03/01/2027	**-**	03/01/2026	03/01/2027	03/01/2028	**-**	03/01/2027	03/01/2028	03/01/2029	**-**	03/01/2028	03/01/2029	03/01/2030	**-**
Lock-up period for transfer of shares	N/A	N/A	N/A	-	N/A	N/A	N/A	-	N/A	N/A	N/A	-	N/A	N/A	N/A	-
Fair value of shares on the date of granting	23.9	23.9	23.9		26.76	26.76	26.76		22.15	22.15	22.15		23.38	23.38	23.38	
Result of multiplying the number of granted shares by	5,966,085	6,083,291	6,083,291	**18,130,612**	5,865,792	5,865,792	5,865,685	**17,597,269**	8,327,603	8,327,603	8,327,403	**24,982,608**	4,686,957	4,686,957	4,686,957	**14,060,872**

the fair value of the shares on the date of granting																

Performance Share Program with Shares.

Below we present the information pertaining to the grants made during the last 3 fiscal years to members of its executive office appointed pursuant to the Bylaws:

	EXECUTIVE OFFICE APPOINTED PURSUANT TO THE BYLAWS			
	2023 Grant	2024 Grant	2025 Grant	2026 Grant
Total number of members	8	8	8	7
No. of compensated members	8	8	8	7
Date of granting	01/01/2023	01/01/2024	01/01/2025	01/01/2026
Number of shares granted*	460,592	419,553	441,960	475,972
Deadline for the delivery of shares	01/01/2027	01/01/2028	01/01/2029	01/01/2030
Lock-up period for transfer of shares	01/01/2028	01/01/2029	01/01/2030	01/01/2031
Fair value of shares on the date of granting	29.98	27.40	25.29	20.00
Result of multiplying the number of granted shares by the fair value of the shares on the date of granting	13,537,799	11,269,205	10,958,861	9,519,438

*The quantities of shares granted and the fair value were adjusted to reflect the effects of the share bonus that occurred in 2025.

8.11. Regarding the shares delivered in relation to the share-based compensation of the board of directors and of the executive office appointed by the bylaws over the last 3 fiscal years, prepare a table with the following content:

- **a. body;**
- **b. total number of members;**
- **c. number of compensated members;**
- **d. number of shares;**
- **e. weighted average acquisition price;**
- **f. weighted average market price of the shares purchased;**
- **g. multiplication of the total number of shares by the difference between the weighted average purchase price and the weighted average market price of the shares purchased.**

The Company explains that only the Executive Office Appointed by the Bylaws has a share-based compensation.

Long-Term Incentive Program with Restricted Shares approved on April 23, 2014:

	EXECUTIVE OFFICE APPOINTED PURSUANT TO THE BYLAWS								
Year Vested	Made in 2023	Made in 2023	Made in 2023	Made in 2024	Made in 2024	Made in 2024	Made in 2025	Made in 2025	Made in 2025
Year of vested grants	2019	2020	2021	2020	2021	2022	2021	2022	2023
	3rd Tranche	2nd Tranche	1st Tranche	3rd Tranche	2nd Tranche	1st Tranche	3rd Tranche	2nd Tranche	1st Tranche
Total number of members	8	8	8	8	8	8	8	8	8
No. of compensated members	8	8	8	8	8	8	8	8	8
No. of shares	218,419	195,488	147,528	203,296	153,425	185,453	149,503	177,485	249,966

Weighted average price of shares acquired*	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Weighted average market price of shares acquired	22.68	22.68	22.68	26.64	26.64	26.64	17.38	17.38	17.38
result of multiplying the total shares acquired by the difference amount between the weighted average acquisition price and the weighted average market price of shares acquired (2, 3 and 4)	4,953,743	4,433,668	3,345,935	5,415,805	4,087,242	4,940,468	2,598,392	3,084.689	4,344,409

*Information adjusted according to guidance in SEP Circular Letter for 2024, which states that for "weighted average acquisition price" the amount to be paid by the beneficiary to receive the shares of the grant must be considered. Under the terms of the Company's granting agreement, once the existing conditions are met, the shares are transferred, at no cost, to the beneficiaries.
The weighted average market price of the shares acquired (letter "f") represents the weighted average price of the shares delivered in each of the last three (3) fiscal years. This weighting was calculated from the quantities of shares delivered and the market prices of these shares on the dates on which they were delivered, and the shares delivered in each fiscal year may come from several previous grants, possibly from several fiscal years.

Performance Shares with Shares Program:

	EXECUTIVE OFFICE APPOINTED PURSUANT TO THE BYLAWS		
Year Vested	**Made in 2024**	**Made in 2025**	**Made in 2026**
Year of vested grants	**2020**	**2021**	**2022**
Total number of members	**8**	**8**	**8**
No. of compensated members	**8**	**0**	**0**
No. of shares	**255,105**	**0**	**0**
Weighted average price of shares acquired*	**0.00**	**0.00**	**0.00**
Weighted average market price of shares acquired	**25.49**	**0**	**0**
result of multiplying the total shares acquired by the difference amount between the weighted average acquisition price and the weighted average market price of shares acquired (2, 3 and 4)	**6,502,626.45**	**0**	**0**

*Information adjusted according to guidance in SEP Circular Letter, which states that for "weighted average acquisition price" the amount to be paid by the beneficiary to receive the shares of the grant must be considered. Under the terms of the Company's granting agreement, once the existing conditions are met, the shares are transferred, at no cost, to the beneficiaries. The weighted average market price of the shares acquired represents the weighted average price of the shares delivered in each of the last three (3) fiscal years. This weighting was calculated from the quantities of shares delivered and the market prices of these shares on the dates on which they were delivered, and the shares delivered in each fiscal year may come from several previous grants, possibly from several fiscal years

8.12. A summary containing the information needed to understand the data disclosed in items 8.5 through 8.11, such as an explanation of the shares and options pricing method, stating at least:

The Company's current Plans include the granting of shares and not share options. Thus, we present, as applicable, the information regarding the pricing of these shares.

a. pricing method

To calculate the pricing of the Performance Share Plan, the Company adopted the Monte Carlo method, as detailed in item (b) below.

b. data and assumptions used in the pricing model, including weighted average share price, strike price, expected volatility, life term of the option, expected dividends and the risk-free interest rate

Regarding the Long-Term Incentive Program with Restricted Shares approved on April 23, 2014, the reference price per restricted share, for the purposes of determining the target quantity that will be granted to each Beneficiary, shall be equivalent to the average share price on B3 (weighted by trading volume) in the last thirty trading sessions prior to the granting.

Regarding the Performance Share Program, given that the payment shall be made upon the achievement of price targets per share, to determine the fair value of the shares, we carried out a probability simulation by applying the Monte Carlo Method ("Monte Carlo Simulation – SMC"). 10,000 simulations were performed considering the assumptions below:

	2022 Grant	2023 Grant	2024 Grant	2025 Grant
Date of Granting	Jan/22	Jan/23	Jan/24	Jan/25
Vested Date	Jan/26	Jan/27	Jan/28	Jan/29
St - Reference price	R$ 23.80	R$ 22.62	R$ 27.40	R$ 25.29
υ - %WACC	13.80%	15.60%	13.00%	13.20%
q - Dividend Yield%	0.95%	0.95%	0.887%	1.050%
r(T-t) - Rf	10.51%	11.65%	-	-
d – Volatility*	33.78%	34.05%	32.28%	27.80%
Variance/2	5.70%	5.80%	6.62%	5.03%
Fair Value	R$ 31.18	R$ 31.18	R$ 13.24	10.06

** Historical volatility was calculated based on the return of the last 1,000 closing prices of the Company's share (RADL3) on B3.*

*** There is no possibility of early settlement and we have no share options granted.*

c. The method and assumptions adopted to consider the expected effects of early exercise

Not applicable. As it is a grant of restricted shares, at the end of the vesting period, the beneficiaries will receive the shares or cash, as the case may be, provided that the requirements set forth in the plans are observed, and there is no early liquidation.

d. Method for ascertaining the expected volatility

Historical volatility was calculated based on the return of the last 1,000 closing prices of the Company's share (RADL3) on B3.

e. Whether any other characteristic of the option was taken into consideration when ascertaining its fair value.

Not applicable.

8.13. State the number of shares, membership units (quotas), and other securities convertible into shares or membership units issued in Brazil or abroad by the issuer, its direct or indirect controlling companies, controlled entities, or companies under common control, held by members of the board of directors, executive office appointed by the bylaws, or fiscal council, grouped per body:

Issued by the Company:

Body*	Number of Shares	%
Board of Directors	60,839,200	3%
Statutory Executive Office	20,659,584	1%
Fiscal Council	6,904	0%

** Position on December 31, 2025*

8.14. As for current pension plans available to the board of directors' members and executive officers appointed by the bylaws, provide a chart itemizing:

Not applicable, as we do not have a pension plan granted to members of the Board of Directors and Officers appointed pursuant to the Bylaws.

8.15. Maximum, minimum and medium compensation

2025 (BRL)	Statutory Executive Office	Board of Directors	Fiscal Council
Total number of members	9	13	4
Number of Compensated Members	9	13	4
Highest compensation amount	9,723.657.85	2,513,690.00	180,474.00
Lowest compensation amount	2,804,240.49	417,724.77	180,474.00
Average compensation amount	6,718,222.56	925,779.38	180,474.00

2024 (BRL)	Statutory Executive Office	Board of Directors	Fiscal Council
Total number of members	8	11	4
Number of Compensated Members	8	11	4
Highest compensation amount	19,257,051.39	1,802,537.42	173,158.75
Lowest compensation amount	5,252,365.41	402,820.42	173,158.75
Average compensation amount	7,636,204.68	903,437.55	173,158.75

2023 (BRL)	Statutory Executive Office	Board of Directors	Fiscal Council
Total number of members	8	11	4
Number of Compensated Members	8	11	4
Highest compensation amount	13,538,516.96	1,665,693.88	171,630.50
Lowest compensation amount	3,921,236.46	367,153.84	171,630.50
Average compensation amount	6,588,464.25	873,694.09	171,630.50

8.16. Describe contract arrangements, insurance policies, or other instruments containing mechanisms for compensation or indemnification of managers in case of removal or retirement, stating the financial consequences for the issuer

Not applicable, given that we do not have mechanisms for compensation or indemnification of managers in case of removal from office or retirement.

8.17. As for the last 3 fiscal years and the forecast for the current fiscal year, state the percentage of the total compensation of each body as recognized in the issuer's results related to members of the board of directors, of the executive office appointed by the bylaws, or of the fiscal council who are related to the direct or indirect controlling shareholders, as defined in the accounting rules dealing with this issue:

	Compensation 2023	Compensation 2024	Compensation 2025	Compensation 2026 forecast
Statutory Executive Office	31%	29%	26%	25%
Board of Directors	48%	47%	43%	38%
Fiscal Council	0%	0%	0%	0%

8.18. As for the last 3 fiscal years and the forecast for the current fiscal year, state the amounts recognized in the issuer's results as compensation of members of the board of directors, of the executive office appointed by the bylaws, or of the audit committee, grouped per body, for reasons other than their positions, , e.g., commissions and advisory or consulting services rendered:

Not applicable, as no amounts have been recognized in the Company's results as compensation of managers and members of the fiscal council, grouped by body, received for any reason other than the position they hold in the last three fiscal years, nor is there any provision for the current fiscal year.

8.19. As for the latest three fiscal years and the forecast for the current fiscal year, state the amounts recognized in the results of the issuer's direct or indirect controlling shareholders, companies under common control, and controlled entities, as compensation of members of the issuer's board of directors, executive office appointed by the bylaws, or fiscal council, grouped per body, and explaining why such amounts were attributed to such individuals

Not applicable, given that no member of the Board of Directors, the Executive Office Appointed Pursuant to the Bylaws, or the Fiscal Council had the compensation recognized in the results of the issuer's controlling shareholders, companies under common control, and controlled companies in the last three fiscal years, nor is there a forecast for the current fiscal year.

8.20. Other relevant information

Additional Information to Item 8.2

In addition to the information disclosed in item 8.2, as directed by Official Letter SEP 2026, we present below the Company's burden social charges applicable to the compensation of managers.

Year	Social Charges	Board of Directors	Statutory Executive Office	Fiscal Council	Overall Total
2026 Forecast	Fixed annual compensation - INSS	3,028,502	3,993,774	164,096	7,186,372
	Variable annual compensation - INSS	0	10,480,294	0	10,480,294

Year	Social Charges	Board of Directors	Statutory Executive Office	Fiscal Council	Overall Total
2025	Fixed annual compensation - INSS	2,407,725	3,167,135	144,598	5,719,458
	Variable annual compensation - INSS	0	6,139,562	0	6,139,562

Year	Social Charges	Board of Directors	Statutory Executive Office	Fiscal Council	Overall Total
2024	Fixed annual compensation - INSS	1,987,563	3,337,365	138,527	5,463,455
	Variable annual compensation - INSS	0	8,460,089	0	8,460,089

Year	Social Charges	Board of Directors	Statutory Executive Office	Fiscal Council	Overall Total
2023	Fixed annual compensation - INSS	1,922,127	2,795,204	137,304	4,854,635
	Variable annual compensation - INSS	0	7,816,628	0	7,816,628

Exhibit V

Copy of the Second Amendment to the Restricted Share Granting Plan approved at the Extraordinary General Meeting held on September 15, 2020, highlighting the proposed changes

~~First~~Second Amendment to the Restricted Share Granting Plan
dated September 15, 2020

The Restricted Stock Granting Plan, originally approved on September 15, 2020 and amended on November 6, 2024, is amended by the Company's Extraordinary General Meeting held on April 15, 2026 and restated by this ~~first~~second amendment, so that the Plan shall now be effective with the following new wording:

1. Definitions

1.1. ~~1.1.~~ The expressions below, when used herein with capitalized initials, shall have the following meaning, unless expressly provided otherwise:

"1st Redemption Time" means the month of February following the end of the Vesting Period;

"2nd Redemption Time" means the month of February of the year following the end of the 1st Redemption Time;

"3rd Redemption Time" means the month of February of the year following the end of the 2nd Redemption Time;

"4th Redemption Time" means the month of February of the year following the end of the 3rd Redemption Time;

"Restricted Shares" means the common shares issued by the Company, granted to the Beneficiaries and subject to the restrictions set forth in this Plan and the respective Granting Agreement;

"B3" means B3 S.A. – Brasil, Bolsa, Balcão;

"Beneficiaries" means any officers appointed pursuant to the Bylaws or employees of the Company, or an Investee, selected by the Board of Directors and in favor of which the Company may grant one or more Restricted Shares, under the terms of this Plan;

"Company" means Raia Drogasil S.A., a joint-stock company, with its principal place of business at Avenida Corifeu de Azevedo Marques, 3.097, City of São Paulo, State of São Paulo, enrolled with the CNPJ/MF under No. 61.585.865/0001-51;

"Board of Directors" means the Board of Directors of the Company;

"Granting Agreement" means the private instrument of granting Restricted Shares, entered into between the Company and the Beneficiary, through which the Company grants Restricted Shares to the Beneficiary;

"Grant Date" means, unless otherwise expressly provided for in the Granting Agreements, January 1st of the year in which the Restricted Shares were granted and the respective Granting Agreement signed by the Beneficiary, valid even for the entire year 2020, as of 1/1/2020;

"Termination" means the termination of the corporate or employment relationship between the Beneficiary and the Company, or an Investee, for any reason, including, without limitation, the resignation, dismissal, replacement, end of the term of office without reelection to the position of manager, resignation or dismissal, with or without cause, retirement, permanent disability, or death. The termination of the corporate or employment relationship of a Beneficiary, followed by their employment as a manager, employee, or service provider of the Company, or of an Investee, in any capacity, shall not be considered "Termination";

“Investee” means a company in which the Company holds any interest;

“IRRF” means Withholding Income Tax;

"Redemption Time" means, without distinction, any redemption period in the 1st Redemption Time, 2nd Redemption Time, 3rd Redemption Time, or 4th Redemption Time, as applicable;

"Vesting Period" means, initially, the period of four (4) years from the Grant Date, which may be extended for subsequent Redemption Times until the 4th Redemption Time, as provided for in this Plan;

“Plan” means this Restricted Share Granting Plan

“RCVM 77” means the Brazilian Securities and Exchange Commission Resolution No. 77 of March 29, 2022;

“WACC” means the “Weighted Average Cost Of Capital”, an indicator referring to the Company's weighted average cost of capital, which will be determined by the Board of Directors each fiscal year, applicable to each grant and provided for in the Granting Agreements, including in relation to each fiscal year after the vesting period until the 4th Redemption Time.

2. Purposes of the Plan

2.1. ~~2.1.~~ The purpose of the Plan is to allow the granting of a target amount of Restricted Shares to the Beneficiaries selected by the Board of Directors, and the final amount to which the Beneficiary will be effectively entitled will depend on the fulfillment of certain conditions established in this Plan and in the respective Granting Agreement, with a view to: (a) encouraging the expansion, success and achievement of the corporate purposes of the Company and its Investees, giving the Beneficiaries the possibility of being shareholders of the Company; (b) align the interests of the Beneficiaries with the interests of the shareholders; and (c) encourage the permanence of the Beneficiaries in the Company or Investees.

3. Beneficiaries

3.1. ~~3.1.~~ It shall be incumbent upon the Board of Directors to select the Beneficiaries who will participate in the Plan with each new grant.

4. Plan Administration

4.1. ~~4.1.~~ The Plan will be managed by the Board of Directors, which may have an advisory committee created or appointed by the Board of Directors to advise it in the management of the Plan. Nevertheless, any decision will be incumbent on the Board of Directors.

4.2. ~~4.2.~~ Provided that the general conditions of the Plan are respected, the Board of Directors will, to the extent fully permitted by law and the Company's Bylaws, have full powers to take all measures required and convenient for management of the Plan, including:

(a) creation and application of general rules related to the granting of Restricted Shares, under the Plan, and settlement of doubts concerning interpretation of the Plan;

(b) the election of the Beneficiaries and the authorization to grant Performance Shares in their favor, establishing all goals and conditions for the acquisition of rights related to the Performance Shares under this Plan, as well as the modification of such conditions when necessary or convenient, observing the terms and principles of this Plan and the provisions of the respective Granting Agreements;

(c) the authorization to transfer treasury shares to satisfy the granting of the Restricted Shares due, under the terms of the Plan and RCVM 77~~,~~ or~~, in the event that there are no treasury shares,~~ settle the obligation to deliver the Restricted Shares in cash under the terms of this Plan;

(d) define the WACC to be applicable in each fiscal tear and included in each Granting Agreement. The Board of Directors may, at its discretion, change or modify the WAAC to avoid distortions arising from unforeseen events and/or scenarios; and

(e) make any arrangements required for the administration of the Plan.

4.3. In the exercise of its authority, the Board of Directors will be subject only to the limits set forth in the law, in the rules of the Brazilian Securities and Exchange Commission and in this Plan, it being certain that the Board of Directors may exceptionally treat the Beneficiaries that are in a similar situation differently, having no obligation, whether by equal treatment or analogy rules, to extend to all the conditions it understands to be applicable only to some of them.

4.4. The resolutions of the Board of Directors are binding on the Company in relation to all matters related to the Plan.

4.5. The Beneficiaries may not participate in the administration of the Plan, with regard to the resolutions provided for in Clause 4.2 above. If any Beneficiary becomes a member of the Board of Directors or an advisory committee dedicated to the administration of the Plan, said Beneficiary will not participate in the administration of the Plan in relation to itself and must abstain in the resolutions that have as their subject matter the implementation or administration of the Plan in relation to itself.

5. Granting of Restricted Shares

5.1. ~~**5.1.**~~ Annually or whenever deemed appropriate, the Company's Board of Directors will define the Beneficiaries in favor of whom the Restricted Shares will be granted and the target amount of Restricted Shares that will be granted to each Beneficiary ("Target Amount"), and the amount of Restricted Shares that will be effectively delivered will depend on the applicable legal tax deductions and compliance with the conditions set forth in this Plan, especially as provided in Clause ~~8~~8 below.

5.2. ~~**5.2.**~~ The granting of Restricted Shares is carried out through the execution of Granting Agreements between the Company and each of the Beneficiaries.

5.3. ~~**5.3.**~~ The transfer of the Restricted Shares to the Beneficiary will only take place with the implementation of the conditions and terms provided for in this Plan and the rules provided for in the Granting Agreements, so that the granting of the right to receive the shares themselves or the partial fulfillment of the Plan Conditions does not guarantee the Beneficiary any rights over the Restricted Shares or even represents any guarantee of receipt thereof.

5.4. ~~**5.4.**~~ The Restricted Shares delivered to the Beneficiaries will have the rights established in this Plan and in the respective Granting Agreements, it being understood that the Beneficiary will not have any of the rights and privileges of a shareholder of the Company, in particular, to receive dividends and/or interest on equity ("JCP") related to the Restricted Shares, until the date of the effective transfer of ownership of the Restricted Shares to the Beneficiaries.

5.5. ~~**5.5.**~~ The Board of Directors may impose restrictions on the transfer of the Restricted Shares, and may also reserve for the Company repurchase options and/or rights of first refusal in the event of disposal by the Beneficiary of these same Restricted Shares, as may be agreed and provided for in the respective Granting Agreement.

5.6. ~~5.6.~~ The Board of Directors may establish different terms and conditions for each Granting Agreement, without the need to apply any rule of equality or analogy among the Beneficiaries, even if they are in similar or identical situations, subject to the provisions of this Plan.

6. Shares Subject to the Plan

6.1. ~~6.1.~~ Shares representing up to two percent (2%) of the Company's share capital on the date of original approval of this Plan, that is, September 15, 2020, may be delivered to the Beneficiaries under this Plan, including ~~the bonus~~the bonuses for shares ~~approved by the Extraordinary and Ordinary General Meeting~~approved by the General Meetings of the Company ~~held~~held on April 19, 2023 and December 22, 2025, and such limit may be adjusted pursuant to Clause ~~12.2~~12.2 of this Plan.

6.2. ~~6.2.~~ In order to satisfy the granting of Restricted Shares under the Plan, the Company, subject to applicable law and regulation, will transfer shares held in treasury, by means of a private transaction, at no cost to the Beneficiaries, pursuant to RCVM Ruling 567/77. In the event that there are no treasury shares ~~and/or~~, if it is impossible to acquire shares in the market due to legal or regulatory restrictions and/or by specific resolution of the Board of Directors, the Board of Directors may choose to settle the delivery of the Restricted Shares in cash, observing that in any event the Company will deduct and withhold any applicable taxes upon transfer of the shares or settlement in cash.

6.3. ~~6.3.~~ The Restricted Shares received under the Plan will maintain all rights pertinent to their kind after the effective receipt by the Beneficiary, except for any provision to the contrary established by the Board of Directors and provided for in the Granting Agreement.

7. Reference Price of Restricted Shares

7.1. ~~7.1.~~ Unless otherwise decided by the Board of Directors due to the existing scenario, the reference price per Restricted Share, for the purposes of determining the Target Quantity that will be granted to each Beneficiary, will be equivalent to the average share price at B3 (weighted by trading volume) in the ninety (90) trading sessions prior to the Grant Date ("Reference Price").

8. Conditions for Receipt of Restricted Shares

8.1. ~~8.1.~~ Without prejudice to the other terms and conditions established in the respective Granting Agreements and the provisions applicable in the event of Termination as provided for in Clause ~~10~~10 below, the right of the Beneficiary to effectively receive the Restricted Shares granted will only be fully acquired if the following conditions are verified, cumulatively at the Redemption Time: (a) the Beneficiary shall remain bound as a manager or employee of the Company or an Investee; and (b) the quotation price of the Company's share on B3 (weighted by trading volume) in the ninety (90) trading sessions prior to the last day of the fiscal year immediately prior to the Redemption Time in question ("Calculation Base Date") shall be equal to or greater than ninety percent (90%) of the Reference Price deducted from the dividends and JCP distributed between the Grant Date and the Calculation Base Date, all of them (share price, dividends and JCP) adjusted by the accumulated WACC ("Target Price"); and (c) any other conditions provided for in each Granting Agreement ("Plan Conditions"). Subject to the provisions applicable in the event of Termination as provided for in Clause ~~10~~
10 below, if the Plan Conditions are met, the Beneficiary will be entitled to a percentage of the Target Quantity granted, depending on the quadrant of achievement of the goal contained in item (b) above, according to the matrix below ("Calculated Quantity"). In any event, the Calculated Quantity may not exceed one hundred and twenty percent (120%) of the Target Quantity granted or, in the event of Clause 8.1.1 below, two hundred percent (200%) of the Target Quantity granted.

Achievement of the Target: Share price on each Date Calculation Basis Vs. Target Price	Quantity Percentage

	Target to which the Beneficiary will be entitled
Less than 90%	0%
Between 90% and 94.99%	70%
Between 95% and 99.99%	85%
Between 100% and 104.99%	100%
Between 105% and 110%	105%
Over 110%	120%

~~**8.1.1.** If the Amount Determined in any Calculation Period is equal to zero, pursuant to Clause 8.1 above, the Beneficiary will lose any and all rights related to the Restricted Shares granted, remaining automatically extinguished, by operation of law, regardless of prior notice or notification and without the right to any indemnification to the Beneficiary, so that the Restricted Shares will be automatically canceled.~~

8.1.1. Notwithstanding the provisions of the Clause 8.1 above, for the grants to be made to the Beneficiaries in 2026 and for subsequent years, the Company will use the performance matrix below:

Achievement of the Target: Share price on each Calculation Base Date Vs. Target Price	**Percentage of the Target Quantity to which the Beneficiary will be entitled**
Less than 90%	0%
Between 90% and 94.99%	70%
Between 95% and 99.99%	85%
Between 100% and 200%	% equivalent to the achievement of the performance target
Over 200%	200%

8.2. ~~**8.2.**~~ The Company will transfer the Restricted Shares to which the Beneficiary is entitled, according to the Determined Quantity, upon (i) full compliance with all Plan Conditions, subject to the provisions applicable in the event of Termination as provided for in Clause ~~10~~10 below; and (ii) statement, in writing, with respect to the exercise of the redemption by the Beneficiary at a given Redemption Time, subject to the due withholding of taxes under the terms of Clause ~~12.7~~12.7.

8.3. ~~**8.3.**~~ Without prejudice to Clauses ~~8.1~~8.1 and ~~8.2~~0 above, the Beneficiaries may not dispose of, transfer, sell, rent, encumber or otherwise deal with fifty percent (50%) of the Restricted Shares received from the Company for a period of one (1) year, counting from the date of January 1st immediately prior to the date on which the Restricted Shares were received by the Beneficiary ("~~LockUp~~Lock-Up"). After this Lock-Up period, said Performance Shares will be free and clear of any restrictions, and the Beneficiary may freely trade such shares. During the Lock-Up period and for the guarantee and effectiveness of the Lock-Up, the Company may, at its sole discretion: (i) require the Beneficiary to keep the Restricted Shares with the bookkeeping bank and outside the trading environment of B3 and said actions must be recorded with the bookkeeping bank to provide for the Lock-Up; or (ii) maintain the number of Restricted Shares subject to the Lock-Up in the Company's treasury and effect the transfer of these only after the end of the Lock-Up. The Company may, at any time, request proof of compliance with the Lock-Up obligation by the Beneficiary and require the adoption of certain procedures that enable the monitoring and control of the Lock-Up. For the avoidance of doubt, in case the Participant is Terminated, for any reason, upon receipt of the Performance Shares, the portion of the Performance Shares subject to the Lock-Up will remain subject to the ~~LockUp~~Lock-Up.

8.4. ~~**8.4.**~~ The right to receive the Restricted Shares pursuant to the Plan shall be automatically extinguished and without any right to compensation, ceasing all effects by operation of law, in the following cases:

(i) upon termination of the Granting Agreement;

(ii) if the Company is adjudicated bankrupt; or

(iii) in the cases provided for in Clause ~~10~~10 of this Plan~~; or~~.

~~(iv) If the Amount Calculated in any Calculation Period is equal to zero, under the terms of Clause 8.1.1.~~

9. Calculation and Redemption of the Calculated Quantity

9.1. ~~**9.1.**~~ The Company shall ascertain and notify the Beneficiaries by January 31 of each year, as of the end of the Vesting Period, of the level of achievement of the Target Price, and the Calculated Quantity resulting from said achievement pursuant to the table in Clause ~~8.1~~8.1 and Clause 8.1.1, as applicable ("Calculation Period").

9.2. ~~**9.2.**~~ Subject to the provisions applicable in the event of Termination as set forth in Clause ~~10~~10 below, **once all the Conditions of the Plan have been met and the performance set forth in clauses 8.1 or 8.1.1, as applicable, has been reached**, the Beneficiary may redeem the Calculated Quantity **at any Redemption Time**, by means of a written statement to the Company to this effect, delivered until the last day of the Redemption Time in question, subject to the provisions of clause 9.3.

~~**9.3.** The redemption of the Calculated Quantity may only be exercised in its entirety, and the Beneficiary is not allowed to request partial redemption of the Calculated Quantity.~~

9.3. At each Redemption Time, the calculation will be verified cumulatively between the Grant Date and the Calculation Base Date applicable to the Redemption Time, so that the Beneficiary may redeem the Calculated Quantity in each of the 1st, 2nd, 3rd, or 4th Redemption Times, if the action has been performed based on the level of achievement of the Target Price of the accumulated period, in accordance with the criteria provided for in clauses 8.1 and 8.1.1, and provided that the provisions applicable in the event of Termination are observed as provided for in Clause 10 below. The redemption of the Calculated Quantity may only be exercised in its entirety at each Redemption Time, and the Beneficiary is not allowed to request partial redemption of the Calculated Quantity.

9.3.1. If the Calculated Quantity at the 1st Redemption Time, at the 2nd Redemption Time, or at the 3rd Redemption Time is equal to zero, pursuant to the provisions of Clause 8.1 and Clause 8.1.1 above, as applicable, the Beneficiary will not be entitled to receive any Restricted Shares at the respective Redemption Time in question, in which case **the vesting period will be automatically extended for another one (1) additional year**, and the Beneficiary must remain bound as an manager or employee of the Company or an Investee, and the calculation will be automatically extended for the next Calculation Period, up to the limit of the 4th Redemption Time.

9.3.2. Subject to the provisions of Clause 9.2.1 above, if the Calculated Quantity at the 4th Redemption Time is equal to zero, pursuant to Clause 8.1 and Clause 8.1.1 above, as applicable, the Beneficiary will lose any and all rights related to the Restricted Shares granted, remaining automatically extinguished, by operation of law, regardless of prior notice or notification and without the right to any indemnification to the Beneficiary, so that the Restricted Shares will be automatically canceled.

9.4. ~~**9.4.**~~ The lack of statement by the Beneficiary at a given Redemption Time will be interpreted by the Company as the non-exercise of the redemption by the Beneficiary, in which case the right to exercise the redemption will be verified at the subsequent Redemption Time and so on, subject to the verification of the Plan Conditions at each Redemption Time, but subject to the provisions applicable in the event of Termination as provided for in Clause ~~10~~10 below.

~~**9.5.**~~ If the Beneficiary exercises the redemption of the Calculated Quantity at a given Redemption Time, according to the Company's calculation in the immediately preceding Calculation Period, the Company shall take the necessary measures to effect the transfer of the Restricted Shares due, subject to the provisions of Clause ~~8.3~~8.3.

9.5. ~~**9.6.**~~ Subject to the Conditions of the Plan and the provisions applicable in the event of Termination as provided for in Clause ~~10~~10 below, the maximum period for exercising the redemption, in any event, will be the 4th Redemption Time, after which the right to the Target Quantity granted will be automatically extinguished, by operation of law, regardless of prior notice or notification and without the right to any indemnification to the Beneficiary, so that the Restricted Shares will be automatically canceled.

10. Events of Termination with the Company and its Effects

10.1. For the grants already made up to the year 2025, the rules detailed in Clause 10.1.1 below shall apply.

10.1.1. ~~**10.1.**~~ If, before the end of the Vesting Period, the Beneficiary is Terminated:

(i) (a) of their own free will, by way of voluntary resignation or resignation from the position of manager; or (b) at the will of the Company, by (b.1) means of dismissal with cause pursuant to the legislation in force or (b.2) removal from their position as a manager for a fair reason arising from (i) breach of their legal duties or attributions and/or duties or attributions established by the Bylaws; (ii) substantiated termination of the agreement that regulates the relationship between the Company and the Beneficiary; (iii) judgment rendered against him for fraud; (iv) dishonest or fraudulent acts against the Company or its investees; (v) any act or omission arising from intent or fault of the Beneficiary and that is detrimental to the business, image, or financial situation of the Company, its shareholders, or its investees; (vi) harassment or serious violation of the Company’s policies and codes: the Beneficiary will lose any and all rights related to the Performance Shares granted and not yet received from the Company, which will be automatically extinguished on the date of Dismissal, by operation of law, regardless of prior notice or notification and without the right to any indemnity to the Beneficiary, so that the Performance Shares will be automatically canceled; or

(ii) at the Company's discretion, by means of dismissal without just cause or without the manager having incurred any event that results in removal for just cause or dismissal for just cause under the terms of Clause ~~10.1(i)~~ 10.1(iii) above: the Beneficiary will be entitled to receive, at the 1st Redemption Time, a *pro rata* amount of the Calculated Quantity, as determined by the Company in the Calculation Period immediately prior to the 1st Redemption Time, proportional to the number of days elapsed during the Vesting Period, in the proportion of X/1460, where "X" is the number of days elapsed between the start date of the Vesting Period and the date of the Termination, it being understood that any fractions of shares will be rounded up and any legal deductions and withholdings, as provided for in Clause ~~12.7~~12.7 below. For the avoidance of doubt, in the event provided for in this Clause ~~10.1(ii)~~10.1(iv), the *pro rata* quantity of the Calculated Quantity to which the Beneficiary is entitled will be delivered after the end of the 1st Redemption Time, under the terms of this Plan, without the need for any statement on exercise by the Beneficiary. If the Calculated Quantity at the 1st Redemption Time is zero, the Beneficiary will lose any and all rights related to the Performance Shares granted, remaining automatically extinguished on the Dismissal date, by operation of law, regardless of prior notice or notification and without the right to any indemnification to the Beneficiary, so that the Performance Shares will be automatically canceled;

10.1.2. ~~**10.2.**~~ If, after the end of the Vesting Period, the Beneficiary is Dismissed:

(i) (A) voluntarily, through voluntary resignation or resignation from the position of manager, or (B) at the will of the Company, through dismissal without cause or without the manager having caused any event that results in removal for just cause or dismissal with cause pursuant to the provisions of Clause ~~10.2(ii):~~ below: the Beneficiary shall be entitled to receive, at the first Redemption Time immediately following Termination, the Calculated Quantity based on the Calculation Period applicable to said Redemption Time. In this case, the Quantity Calculated to which the Beneficiary is entitled will be delivered after the end of the Redemption Time in question, pursuant to this Plan, without the need for any statement of exercise by the Beneficiary. If the Quantity Calculated at the first Redemption Time immediately following the Dismissal is zero, the Beneficiary will lose any and all rights related to the Performance Shares granted, remaining automatically extinguished on the Dismissal date, by operation of law, regardless of prior notice or notification and without the right to any indemnification to the Beneficiary, so that the Performance Shares will be automatically canceled; or

(ii) at the will of the Company, by means of dismissal with cause pursuant to the legislation in force or removal from their position as a manager for a fair reason arising from (i) breach of their legal duties or attributions and/or duties or attributions established by the Bylaws; (ii) substantiated termination of the agreement that regulates the relationship between the Company and the Beneficiary; (iii) judgment rendered against him for fraud; (iv) dishonest or fraudulent acts against the Company or its investees; (v) any act or omission arising from intent or fault of the Beneficiary and that is detrimental to the business, image, or financial situation of the Company, its shareholders, or its investees; (vi) harassment or serious violation of the Company's policies and codes: the Beneficiary will lose any and all rights related to the Performance Shares granted and not yet received from the Company, which will be automatically extinguished on the date of Dismissal, by operation of law, regardless of prior notice or notification and without the right to any indemnity to the Beneficiary, so that the Performance Shares will be automatically canceled.

~~10.3. In any of the cases of Clauses 10.1 and 10.2, the Lock-Up will apply to the Restricted Shares that may be received, under the terms set forth in Clause 8.3 of this Plan.~~

10.1.3. ~~**10.4.**~~ If, at any time, before or after the Vesting Period, the Beneficiary leaves the Company due to retirement, by mutual agreement between the Company and the Beneficiary, the Beneficiary will be entitled to receive, within sixty (60) days from the date of formalization of their Dismissal, fifty percent (50%) of the Target Number of Performance Shares granted pursuant to the respective Granting Agreement, so that fifty percent (50%) of the Target Number granted to the Beneficiary shall become immediately vested, regardless of the expiration of the Vesting Period; and (b) after a period of twelve (12) months from the date of formalization of the Dismissal, fifty percent (50%) of the Target Number granted under the respective Granting Agreement, provided that the Beneficiary complies with the non-competition and non-soliciting obligations to be fixed in the instrument governing the Dismissal. In the event provided for in this Clause, the performance condition contained in Clause 8.1(b) above shall not be applied, so that the number of Restricted Shares to be delivered shall be equivalent to the Target Quantity, subject to legal deductions, as provided for in Clause 12.7 below.

10.1.4. ~~**10.5.**~~ If, at any time, before or after the Vesting Period, the Beneficiary leaves the Company due to death or permanent disability, the Beneficiary or their estate or heir(s), as applicable, will be entitled to receive the entire Target Number granted under the respective Granting Agreement, so that the Performance Shares granted to the Beneficiary will become immediately vested, regardless of the expiration of the Vesting Period, and the Company must deliver said Performance Shares within sixty (60) days from the Dismissal. In the event provided for in this Clause, the performance condition contained in Clause 8.1(b) above shall not be applied, so that the number of Restricted Shares to be delivered shall be equivalent to the Target Quantity, subject to legal deductions, as provided for in Clause 12.7 below.

10.2. Notwithstanding the provisions of Clause 8.1 above, for the grants to be made to the Beneficiaries in 2026 and for subsequent years, the applicable Termination rules shall observe the provisions below, either before or after the end of the Vesting Period, unless otherwise provided by the Board of Directors:

(i) (a) of their own free will, by way of voluntary resignation or resignation from the position of manager; or (b) at the will of the Company, by (b.1) means of dismissal with cause pursuant to the legislation in force or (b.2) removal from their position as a manager for a fair reason arising from (i) breach of their legal duties or attributions and/or duties or attributions established by the Bylaws; (ii) substantiated termination of the agreement that regulates the relationship between the Company and the Beneficiary; (iii) judgment rendered against him for fraud; (iv) dishonest or fraudulent acts against the Company or its investees; (v) any act or omission arising from intent or fault of the Beneficiary and that is detrimental to the business, image, or financial situation of the Company, its shareholders, or its investees; (vi) harassment or serious violation of the Company's policies and codes: the Beneficiary will lose any and all rights related to the Performance Shares granted and not yet received from the Company, which will be automatically extinguished on the date of Dismissal, by operation of law, regardless of prior notice or notification and without the right to any indemnity to the Beneficiary, so that the Performance Shares will be automatically canceled; or

(ii) (a) at the will of the Company, by means of dismissal without cause or without the manager having incurred any event that results in dismissal for cause or dismissal for cause under the terms of item (i) above; (b) by Retirement agreed between the Company and the Beneficiary; The terms and rules of Clause 9 above will remain valid and in force and the Beneficiary will be entitled to receive, in relation to each grant, a *pro rata* amount of the Calculated Quantity, as determined by the Company in each applicable Calculation Period, proportional to the number of days elapsed during the Vesting Period, in the proportion of X/Y, where "X" is the number of days elapsed between the start date of the Vesting Period and the date of the Termination, and "Y" is the number of days that comprise the Vesting Period, as extended by the Calculation Periods, if applicable, under the terms of this Plan, observing that any fractions of shares will be rounded up and any legal deductions and withholding, as provided for in Clause 12.7 below. For the avoidance of doubt, the *pro rata* quantity of the Calculated Quantity of each grant to which the Beneficiary is entitled under the terms of this Clause will remain subject to the performance condition contained in Clause 8.1.1 above and will be delivered subject to the terms and conditions set forth in this Plan.

10.2.1. Due to death or permanent disability of the Beneficiary: the Beneficiary or his estate or heir(s), as applicable, will be entitled to receive the entire Target Number granted under the respective Granting Agreement, so that the Restricted Shares granted to the Beneficiary will become immediately vested, regardless of the expiration of the Vesting Period, and the Company must deliver said Restricted Shares within sixty (60) days from the Termination. In the event provided for in this Clause, the performance condition contained in Clause 8.1.1 above will not be applied, so that the number of Restricted Shares to be delivered will be equivalent to the Target Quantity, subject to the legal deductions, as provided for in Clause 12.7 below.

10.3. In any of the cases of Termination above, the Lock-Up will apply to the Restricted Shares that may be received, under the terms set forth in Clause 8.3 of this Plan.

10.4. ~~**10.6.**~~ Notwithstanding the provisions of this Clause ~~10~~10, the Board of Directors may, at its sole discretion, whenever it deems that the interests of the Company will be better served by such measure, establish rules different from those provided for in this Clause ~~10~~10, granting different treatment to a particular Beneficiary, provided that it does not cause loss to the Beneficiary in question.

11. Term of the Plan

11.1. ~~**11.1.**~~ The Plan has been in effect since the approval by the Company's General Meeting held on September 15, 2020 and will remain in effect for an indefinite period. However, it may be terminated, at any time, by decision of the General Meeting, subject to the Granting Agreements heretofore entered into.

11.2. ~~**11.2.**~~ Except for the provisions set forth in Clauses8.1.1, 10.2 and 10.2.1, which will be applicable to grants to be made after this date, the other changes implemented in the Plan, through this ~~first~~second amendment to the Plan, will be applicable ~~even~~ to all grants already granted under the Plan, whose Vesting Periods ~~have not yet ended~~are in force.

12. Miscellaneous

12.1. ~~**12.1.**~~ The granting of Restricted Shares under the Plan shall not prevent the Company from engaging in corporate restructuring operations, such as transformation, merger, consolidation, spin-off, and merger of shares. In these cases, the terms and conditions of this Plan shall be observed and it shall be incumbent upon the Board of Directors to evaluate the necessary changes to maintain the purpose of this Plan, without prejudice to the Beneficiaries and the Company.

12.2. ~~12.2.~~ In the event of change to the number, nature, or class of shares of the Company as a result of bonus, stock split, reverse split, or conversion of shares into another nature or class, or conversion of other securities issued by the Company into shares, the terms and conditions of the Plan shall be adjusted by the Board of Directors in order to avoid distortions and losses to the Company and the Beneficiaries.

12.3. ~~12.3.~~ No provision of the Plan or Restricted Share granted under the Plan shall confer on any Beneficiary the right to remain as manager and/or employee of the Company, nor shall it interfere, in any way, with the right of the Company, at any time and subject to legal and contractual conditions, to terminate the employee's employment contract and/or interrupt the manager's term of office.

12.4. ~~12.4.~~ Each Beneficiary shall expressly adhere to the terms of the Plan by signing the Granting Agreement.

12.5. ~~12.5.~~ Any relevant legal amendment to the rules of the joint-stock companies, to the publicly-held companies, to the labor laws, and/or the tax effects of a Restricted Share granting plan may lead to full revision of this Plan.

12.6. ~~12.6.~~ The omitted cases shall be regulated by the Board of Directors, after consulting, when deemed appropriate, the General Meeting.

12.7. ~~12.7.~~ The Company is authorized to withhold any taxes that may be levied on the Plan and the Restricted Shares granted, including the IRRF, and may operate the withholding of IRRF and other taxes levied on the total Restricted Shares, by reducing the total number of Restricted Shares to be delivered to the Beneficiary, in proportion to the impact related to the tax.

* * * * *

Exhibit VI

Copy of the Second Amendment to the Restricted Share Granting Plan approved at the Extraordinary General Meeting held on September 15, 2020 (according to Exhibit B to CVM Resolution No. 81 of March 29, 2022).

Second Amendment to the Restricted Share Granting Plan
dated September 15, 2020

The Restricted Share Granting Plan, originally approved on September 15, 2020 and amended on November 6, 2024, is amended by the Company's Extraordinary General Meeting of April 15, 2026 and restated by this second amendment, so that the Plan becomes effective with the following new wording:

1. Definitions

1.1. The expressions below, when used herein with capitalized initials, shall have the following meaning, unless expressly provided otherwise:

"1st Redemption Time" means the month of February following the end of the Vesting Period;

"2nd Redemption Time" means the month of February of the year following the end of the 1st Redemption Time;

"3rd Redemption Time" means the month of February of the year following the end of the 2nd Redemption Time;

"4th Redemption Time" means the month of February of the year following the end of the 3rd Redemption Time;

"Restricted Shares" means the common shares issued by the Company, granted to the Beneficiaries and subject to the restrictions set forth in this Plan and the respective Granting Agreement;

"B3" means B3 S.A. – Brasil, Bolsa, Balcão

"Beneficiaries" means any officers appointed pursuant to the Bylaws or employees of the Company, or an Investee, selected by the Board of Directors and in favor of which the Company may grant one or more Restricted Shares, under the terms of this Plan;

"Company" means Raia Drogasil S.A., a joint-stock company, with its principal place of business at Avenida Corifeu de Azevedo Marques, 3.097, City of São Paulo, State of São Paulo, enrolled with the CNPJ/MF under No. 61.585.865/0001-51;

“Board of Directors” means the Board of Directors of the Company.

"Granting Agreement" means the private instrument of granting Restricted Shares, entered into between the Company and the Beneficiary, through which the Company grants Restricted Shares to the Beneficiary.

“Grant Date” means, unless otherwise expressly provided for in the Granting Agreements, January 1st of the year in which the Restricted Shares were granted and the respective Granting Agreement signed by the Beneficiary, valid even for the entire year 2020, as of 1/1/2020;

“Termination” means the termination of the corporate or employment relationship between the Beneficiary and the Company, or an Investee, for any reason, including, without limitation, the resignation, dismissal, replacement, end of the term of office without reelection to the position of manager, resignation or dismissal, with or without cause, retirement, permanent disability, or death. The termination of the corporate or employment relationship of a Beneficiary, followed by their employment as a manager, employee, or service provider of the Company, or of an Investee, in any capacity, shall not be considered "Termination";

“Investee” means a company in which the Company holds any interest;

“IRRF” means Withholding Income Tax;

"Redemption Time" means, without distinction, any redemption period in the 1st Redemption Time, 2nd Redemption Time, 3rd Redemption Time, or 4th Redemption Time, as applicable;

"Vesting Period" means, initially, the period of four (4) years from the Grant Date, which may be extended for subsequent Redemption Times until the 4th Redemption Time, as provided for in this Plan;

“Plan” means this Restricted Share Granting Plan.

“RCVM 77” means the Brazilian Securities and Exchange Commission Resolution No. 77 of March 29, 2022;

“WACC” means the “Weighted Average Cost Of Capital”, “WACC” means the “Weighted Average Cost Of Capital”, an indicator referring to the Company's weighted average cost of capital, which will be determined by the Board of Directors each fiscal year, applicable to each grant and provided for in the Granting Agreements, including in relation to each fiscal year after the vesting period until the 4th Redemption Time.

2. Purposes of the Plan

2.1. The purpose of the Plan is to allow the granting of a target amount of Restricted Shares to the Beneficiaries selected by the Board of Directors, and the final amount to which the Beneficiary will be effectively entitled will depend on the fulfillment of certain conditions established in this Plan and in the respective Granting Agreement, with a view to: (a) stimulate the expansion, success and achievement of the corporate purposes of the Company and the Investees, giving the Beneficiaries the possibility of being shareholders of the Company; (b) align the interests of the Beneficiaries with the interests of the shareholders; and (c) encourage the permanence of the Beneficiaries in the Company or Investees.

3. Beneficiaries

3.1. It shall be incumbent upon the Board of Directors to select the Beneficiaries who will participate in the Plan with each new grant.

4. Plan Administration

4.1. The Plan will be managed by the Board of Directors, which may have an advisory committee created or appointed by the Board of Directors to advise it in the management of the Plan. Nevertheless, any decision will be incumbent on the Board of Directors.

4.2. Provided that the general conditions of the Plan are respected, the Board of Directors will, to the extent fully permitted by law and the Company's Bylaws, have full powers to take all measures required and convenient for management of the Plan, including:

(f) creation and application of general rules related to the granting of Restricted Shares, under the Plan, and settlement of doubts concerning interpretation of the Plan;

(g) the election of the Beneficiaries and the authorization to grant Performance Shares in their favor, establishing all goals and conditions for the acquisition of rights related to the Performance Shares under this Plan, as well as the modification of such conditions when necessary or convenient, observing the terms and principles of this Plan and the provisions of the respective Granting Agreements;

(h) the authorization to transfer treasury shares to satisfy the granting of the Restricted Shares due, under the terms of the Plan and RCVM 77, or settle the obligation to deliver the Restricted Shares in cash under the terms of this Plan;

(i) define the WACC to be applicable in each fiscal tear and included in each Granting Agreement. The Board of Directors may, at its discretion, change or modify the WAAC to avoid distortions arising from unforeseen events and/or scenarios; and

(j) make any arrangements required for the administration of the Plan.

4.3. In the exercise of its authority, the Board of Directors will be subject only to the limits set forth in the law, in the rules of the Brazilian Securities and Exchange Commission and in this Plan, it being certain that the Board of Directors may exceptionally treat the Beneficiaries that are in a similar situation differently, having no obligation, whether by equal treatment or analogy rules, to extend to all the conditions it understands to be applicable only to some of them.

4.4. The resolutions of the Board of Directors are binding on the Company in relation to all matters related to the Plan.

4.5. The Beneficiaries may not participate in the administration of the Plan, with regard to the resolutions provided for in Clause 4.2 above. If any Beneficiary becomes a member of the Board of Directors or an advisory committee dedicated to the administration of the Plan, said Beneficiary will not participate in the administration of the Plan in relation to itself and must abstain in the resolutions that have as their subject matter the implementation or administration of the Plan in relation to itself.

5. Granting of Restricted Shares

5.1. Annually or whenever deemed appropriate, the Company's Board of Directors will define the Beneficiaries in favor of whom the Restricted Shares will be granted and the target amount of Restricted Shares that will be granted to each Beneficiary ("Target Amount"), and the amount of Restricted Shares that will be effectively delivered will depend on the applicable legal tax deductions and compliance with the conditions set forth in this Plan, especially as provided in Clause 8 below.

5.2. The granting of Restricted Shares is carried out through the execution of Granting Agreements between the Company and each of the Beneficiaries.

5.3. The transfer of the Restricted Shares to the Beneficiary will only take place with the implementation of the conditions and terms provided for in this Plan and the rules provided for in the Granting Agreements, so that the granting of the right to receive the shares themselves or the partial fulfillment of the Plan Conditions does not guarantee the Beneficiary any rights over the Restricted Shares or even represents any guarantee of receipt thereof.

5.4. The Restricted Shares delivered to the Beneficiaries will have the rights established in this Plan and in the respective Granting Agreements, it being understood that the Beneficiary will not have any of the rights and privileges of a shareholder of the Company, in particular, to receive dividends and/or interest on equity ("JCP") related to the Restricted Shares, until the date of the effective transfer of ownership of the Restricted Shares to the Beneficiaries.

5.5. The Board of Directors may impose restrictions on the transfer of the Restricted Shares, and may also reserve for the Company repurchase options and/or rights of first refusal in the event of disposal by the Beneficiary of these same Restricted Shares, as may be agreed and provided for in the respective Granting Agreement.

5.6. The Board of Directors may establish different terms and conditions for each Granting Agreement, without the need to apply any rule of equality or analogy among the Beneficiaries, even if they are in similar or identical situations, subject to the provisions of this Plan.

6. Shares Subject to the Plan

6.1. Shares representing up to two percent (2%) of the Company's share capital on the date of original approval of this Plan, that is, September 15, 2020, may be delivered to the Beneficiaries under this Plan, including the stock bonuses approved by the Company's General Meetings held on April 19, 2023 and December 22, 2025, and such limit may be adjusted under the terms of Clause 12.2 this Plan.

6.2. In order to satisfy the granting of Restricted Shares under the Plan, the Company, subject to applicable law and regulation, will transfer shares held in treasury, by means of a private transaction, at no cost to the Beneficiaries, pursuant to RCVM Ruling 567/77. In the event that there are no treasury shares and/or, if it is impossible to acquire shares in the market due to legal or regulatory restrictions and/or by specific resolution of the Board of Directors, the Board of Directors may choose to settle the delivery of the Restricted Shares in cash, observing that in any event the Company will deduct and withhold any applicable taxes upon transfer of the shares or settlement in cash.

6.3. The Restricted Shares received under the Plan will maintain all rights pertinent to their kind after the effective receipt by the Beneficiary, except for any provision to the contrary established by the Board of Directors and provided for in the Granting Agreement.

7. Reference Price of Restricted Shares

7.1. Unless otherwise decided by the Board of Directors due to the existing scenario, the reference price per Restricted Share, for the purposes of determining the Target Quantity that will be granted to each Beneficiary, will be equivalent to the average share price at B3 (weighted by trading volume) in the ninety (90) trading sessions prior to the Grant Date ("Reference Price").

8. Conditions for Receipt of Restricted Shares

8.1. Without prejudice to the other terms and conditions established in the respective Granting Agreements and the provisions applicable in the event of Termination as provided for in Clause 10 below, the right of the Beneficiary to effectively receive the Restricted Shares granted will only be fully acquired if the following conditions are verified, cumulatively at the Redemption Time: (a) the Beneficiary shall remain bound as a manager or employee of the Company or an Investee; and (b) the quotation price of the Company's share on B3 (weighted by trading volume) in the ninety (90) trading sessions prior to the last day of the fiscal year immediately prior to the Redemption Time in question ("Calculation Base Date") shall be equal to or greater than ninety percent (90%) of the Reference Price deducted from the dividends and JCP distributed between the Grant Date and the Calculation Base Date, all of them (share price, dividends and JCP) adjusted by the accumulated WACC ("Target Price"); and (c) any other conditions provided for in each Granting Agreement ("Plan Conditions"). Subject to the provisions applicable in the event of Termination as provided for in Clause 10 below, if the Plan Conditions are met, the Beneficiary will be entitled to a percentage of the Target Quantity granted, depending on the quadrant of achievement of the target set forth in item (b) above, according to the matrix below ("Calculated Quantity"). In any event, the Calculated Quantity may not exceed one hundred and twenty percent (120%) of the Target Quantity granted or, in the event of Clause 8.1.1 below, two hundred percent (200%) of the Target Quantity granted.

Achievement of the Target: Share price on each Calculation Base Date Vs. Target Price	**Percentage of the Target Quantity to which the Beneficiary will be entitled**
Less than 90%	0%
Between 90% and 94.99%	70%
Between 95% and 99.99%	85%
Between 100% and 104.99%	100%
Between 105% and 110%	105%
Over 110%	120%

8.1.1. Notwithstanding the provisions of Clause 8.1 above, for the grants to be made to the Beneficiaries in 2026 and for subsequent years, the Company will use the performance matrix below:

Achievement of the Target: Share price on each Calculation Base Date Vs. Target Price	**Percentage of the Target Quantity to which the Beneficiary will be entitled**
Less than 90%	0%
Between 90% and 94.99%	70%
Between 95% and 99.99%	85%
Between 100% and 200%	% equivalent to the achievement of the performance target
Over 200%	200%

8.2. The Company will transfer the Restricted Shares to which the Beneficiary is entitled, according to the Calculated Quantity, upon (i) full compliance with all Plan Conditions, subject to the provisions applicable in the event of Termination as provided for in Clause 10 below; and (ii) statement, in writing, with respect to the exercise of the redemption by the Beneficiary at a given Redemption Time, subject to the due withholding of taxes under the terms of Clause 12.7.

8.3. Without prejudice to the Clauses 8.1 and 0 above, the Beneficiaries may not dispose of, transfer, sell, rent, encumber, or otherwise trade in fifty percent (50%) of the Restricted Shares received from the Company for a term of one (1) year from the date of January 1st immediately prior to the date on which the Restricted Shares were received by the Beneficiary ("Lock-Up"). After this Lock-Up period, said Performance Shares will be free and clear of any restrictions, and the Beneficiary may freely trade such shares. During the Lock-Up period and for the guarantee and effectiveness of the Lock-Up, the Company may, at its sole discretion: (i) require the Beneficiary to keep the Restricted Shares with the bookkeeping bank and outside the trading environment of B3 and said actions must be recorded with the bookkeeping bank to provide for the Lock-Up; or (ii) maintain the number of Restricted Shares subject to the Lock-Up in the Company's treasury and effect the transfer of these only after the end of the Lock-Up. The Company may, at any time, request proof of compliance with the Lock-Up obligation by the Beneficiary and require the adoption of certain procedures that enable the monitoring and control of the Lock-Up. For the avoidance of doubt, in case the Beneficiary is Terminated, for any reason, upon receipt of the Performance Shares, the portion of the Performance Shares subject to the Lock-Up will remain subject to the Lock-Up.

8.4. The right to receive the Restricted Shares pursuant to the Plan shall be automatically extinguished and without any right to compensation, ceasing all effects by operation of law, in the following cases:

(iv) upon termination of the Granting Agreement;

(v) if the Company is adjudicated bankrupt; or

(vi) in the cases provided for in the Clause 10 of this Plan.

9. Calculation and Redemption of the Calculated Quantity

9.1. The Company shall ascertain and notify the Beneficiaries by January 31 of each year, as of the end of the Vesting Period, of the level of achievement of the Target Price, and the Calculated Quantity resulting from said achievement pursuant to the table in Clause 8.1 and Clause 8.1.1, as applicable ("Calculation Period").

9.2. Subject to the provisions applicable in the event of Termination as provided for in Clause 10 below, **once all Conditions of the Plan have been met and the performance provided for in clauses 8.1 or 8.1.1 has been achieved,** as applicable, the Beneficiary may redeem the Calculated Quantity **at any Redemption Time**, by means of a written statement to the Company to this effect, delivered until the last day of the Redemption Time in question, subject to the provisions of clause 9.3.

9.3. At each Redemption Time, the calculation will be verified cumulatively between the Grant Date and the Calculation Base Date applicable to the Redemption Time, so that the Beneficiary may redeem the Calculated Quantity in each of the 1st, 2nd, 3rd, or 4th Redemption Times, if the action has been performed based on the level of achievement of the Target Price of the accumulated period, in accordance with the criteria provided for in clauses 8.1 and 8.1.1, and provided that the provisions applicable in the event of Termination are observed as provided for in Clause 10 below. The redemption of the Calculated Quantity may only be exercised in its entirety at each Redemption Time, and the Beneficiary is not allowed to request partial redemption of the Calculated Quantity.

9.3.1. If the Calculated Quantity at the 1st Redemption Time, at the 2nd Redemption Time, or at the 3rd Redemption Time is equal to zero, pursuant to the provisions of Clause and 8.1 and Clause 8.1.1 above, as applicable, the Beneficiary will not be entitled to receive any Restricted Shares at the respective Redemption Time in question, in which case the Vesting Period will be automatically extended for another one (1) additional year, and the Beneficiary must remain bound as an manager or employee of the Company or an Investee, and the calculation will be automatically extended for the next Calculation Period, up to the limit of the 4th Redemption Time.

9.3.2. Subject to the provisions of Clause 9.2.1 above, if the Calculated Quantity at the 4th Redemption Time is equal to zero, pursuant to Clause 8.1 and Clause 8.1.1 above, as applicable, the Beneficiary will lose any and all rights related to the Restricted Shares granted, remaining automatically extinguished, by operation of law, regardless of prior notice or notification and without the right to any indemnification to the Beneficiary, so that the Restricted Shares will be automatically canceled.

9.4. The lack of statement by the Beneficiary at a given Redemption Time will be interpreted by the Company as the non-exercise of the redemption by the Beneficiary, in which case the right to exercise the redemption will be verified at the subsequent Redemption Time and so on, subject to the verification of the Plan Conditions at each Redemption Time, but subject to the provisions applicable in the event of Termination as provided for in Clause 10 below.

If the Beneficiary exercises the redemption of the Calculated Quantity at a given Redemption Time, according to the Company's calculation in the immediately preceding Calculation Period, the Company shall take the necessary measures to effect the transfer of the Restricted Shares due, subject to the provisions of Clause 8.3.

9.5. Subject to the Conditions of the Plan and the provisions applicable in the event of Termination as provided for in Clause 10 below, the maximum period for exercising the redemption, in any event, will be the 4th Redemption Time, after which the right to the Target Quantity granted will be automatically extinguished, by operation of law, regardless of prior notice or notification and without the right to any indemnification to the Beneficiary, so that the Restricted Shares will be automatically canceled.

10. Events of Termination with the Company and its Effects

10.1. For grants already made up to the year 2025, the rules detailed in Clause 10.1.1 below shall apply.

10.1.1. If, before the end of the Vesting Period, the Beneficiary is Terminated:

(iii) <u>(a) of their own free will, by way of voluntary resignation or resignation from the position of manager; or (b) at the will of the Company, by (b.1) means of dismissal with cause pursuant to the legislation in force or (b.2) removal from their position as a manager for a fair reason arising from (i) breach of their legal duties or attributions and/or duties or attributions established by the Bylaws; (ii) substantiated termination of the agreement that regulates the relationship between the Company and the Beneficiary; (iii) judgment rendered</u>

against him for fraud; (iv) dishonest or fraudulent acts against the Company or its investees; (v) any act or omission arising from intent or fault of the Beneficiary and that is detrimental to the business, image, or financial situation of the Company, its shareholders, or its investees; (vi) harassment or serious violation of the Company's policies and codes: the Beneficiary will lose any and all rights related to the Performance Shares granted and not yet received from the Company, which will be automatically extinguished on the date of Dismissal, by operation of law, regardless of prior notice or notification and without the right to any indemnity to the Beneficiary, so that the Performance Shares will be automatically canceled; or

(iv) at the Company's discretion, by means of dismissal without just cause or without the manager having incurred any event that results in removal for just cause or dismissal for just cause under the terms of Clause 10.1(iii) above: the Beneficiary will be entitled to receive, at the 1st Redemption Time, a pro rata amount of the Calculated Quantity, as determined by the Company in the Calculation Period immediately prior to the 1st Redemption Time, proportional to the number of days elapsed during the Vesting Period, in the proportion of X/1460, where "X" is the number of days elapsed between the start date of the Vesting Period and the date of the Termination, it being understood that any fractions of shares will be rounded up and any legal deductions and withholdings, as provided for in Clause 12.7 below. For the avoidance of doubt, in the event provided for in this Clause10.1(iv), the *pro rata* quantity of the Calculated Quantity to which the Beneficiary is entitled will be delivered after the end of the 1st Redemption Time, under the terms of this Plan, without the need for any statement on exercise by the Beneficiary. If the Calculated Quantity at the 1st Redemption Time is zero, the Beneficiary will lose any and all rights related to the Performance Shares granted, remaining automatically extinguished on the Dismissal date, by operation of law, regardless of prior notice or notification and without the right to any indemnification to the Beneficiary, so that the Performance Shares will be automatically canceled.

10.1.2. If, after the end of the Vesting Period, the Beneficiary is Dismissed:

(iii) (A) voluntarily, through voluntary resignation or resignation from the position of manager, or (B) at the will of the Company, through dismissal without cause or without the manager having caused any event that results in removal for a fair cause or dismissal with cause pursuant to the provisions of Clause 10.1.2(iv)below: the Beneficiary shall be entitled to receive, at the first Redemption Time immediately following the Dismissal, the Amount Calculated based on the Calculation Period applicable to said Redemption Time. In this case, the Quantity Calculated to which the Beneficiary is entitled will be delivered after the end of the Redemption Time in question, pursuant to this Plan, without the need for any statement of exercise by the Beneficiary. If the Quantity Calculated at the first Redemption Time immediately following the Dismissal is zero, the Beneficiary will lose any and all rights related to the Performance Shares granted, remaining automatically extinguished on the Dismissal date, by operation of law, regardless of prior notice or notification and without the right to any indemnification to the Beneficiary, so that the Performance Shares will be automatically canceled; or

(iv) at the will of the Company, by means of dismissal with cause pursuant to the legislation in force or removal from their position as a manager for a fair reason arising from (i) breach of their legal duties or attributions and/or duties or attributions established by the Bylaws; (ii) substantiated termination of the agreement that regulates the relationship between the Company and the Beneficiary; (iii) judgment rendered against him for fraud; (iv) dishonest or fraudulent acts against the Company or its investees; (v) any act or omission arising from intent or fault of the Beneficiary and that is detrimental to the business, image, or financial situation of the Company, its shareholders, or its investees; (vi) harassment or serious violation of the Company's policies and codes: the Beneficiary will lose any and all rights related to the Performance Shares granted and not yet received from the Company, which will be automatically extinguished on the date of Termination, by operation of law, regardless of prior notice or notification and without the right to any indemnity to the Beneficiary, so that the Performance Shares will be automatically canceled.

10.1.3. If, at any time, before or after the Vesting Period, the Beneficiary leaves the Company due to retirement, by mutual agreement between the Company and the Beneficiary, the Beneficiary will be entitled to receive, within sixty (60) days from the date of formalization of their Dismissal, fifty percent (50%) of the Target Number of Performance Shares granted pursuant to the respective Granting Agreement, so that fifty percent (50%) of the Target Number granted to the Beneficiary shall become immediately vested, regardless of the expiration of the Vesting Period; and (b) after a period of twelve (12) months from the date of formalization of the Dismissal, fifty percent (50%) of the Target Number granted under the respective Granting Agreement, provided that the Beneficiary complies with the non-competition and non-soliciting obligations to be fixed in the instrument governing the Dismissal. In the event provided for in this Clause, the performance condition contained in Clause 8.1(b) above shall not be applied, so that the number of Restricted Shares to be delivered shall be equivalent to the Target Quantity, subject to legal deductions, as provided for in Clause 12.7 below.

10.1.4. If, at any time, before or after the Vesting Period, the Beneficiary leaves the Company due to death or permanent disability, the Beneficiary or their estate or heir(s), as applicable, will be entitled to receive the entire Target Number granted under the respective Granting Agreement, so that the Performance Shares granted to the Beneficiary will become immediately vested, regardless of the expiration of the Vesting Period, and the Company must deliver said Performance Shares within sixty (60) days from the Dismissal. In the event provided for in this Clause, the performance condition contained in Clause 8.1(b) above shall not be applied, so that the number of Restricted Shares to be delivered shall be equivalent to the Target Quantity, subject to legal deductions, as provided for in Clause 12.7 below.

10.2. Notwithstanding the provisions of Clause 8.1 above, for the grants to be made to the Beneficiaries in 2026 and for subsequent years, the applicable Termination rules shall observe the provisions below, either before or after the end of the Vesting Period, unless otherwise provided by the Board of Directors:

(iii) (a) of their own free will, by way of voluntary resignation or resignation from the position of manager; or (b) at the will of the Company, by (b.1) means of dismissal with cause pursuant to the legislation in force or (b.2) removal from their position as a manager for a fair reason arising from (i) breach of their legal duties or attributions and/or duties or attributions established by the Bylaws; (ii) substantiated termination of the agreement that regulates the relationship between the Company and the Beneficiary; (iii) judgment rendered against him for fraud; (iv) dishonest or fraudulent acts against the Company or its investees; (v) any act or omission arising from intent or fault of the Beneficiary and that is detrimental to the business, image, or financial situation of the Company, its shareholders, or its investees; (vi) harassment or serious violation of the Company's policies and codes: the Beneficiary will lose any and all rights related to the Performance Shares granted and not yet received from the Company, which will be automatically extinguished on the date of Dismissal, by operation of law, regardless of prior notice or notification and without the right to any indemnity to the Beneficiary, so that the Performance Shares will be automatically canceled; or

(iv) (a) at the discretion of the Company, by means of dismissal without just cause or without the manager having incurred any event that results in dismissal for just cause or dismissal for just cause under the terms of item (i) above; (b) by Retirement agreed between the Company and the Beneficiary; The terms and rules of Clause 9 above will remain valid and in force and the Beneficiary will be entitled to receive, in relation to each grant, a *pro rata* amount of the Calculated Quantity, as determined by the Company in each applicable Calculation Period, proportional to the number of days elapsed during the Vesting Period, in the proportion of X/Y, where "X" is the number of days elapsed between the start date of the Vesting Period and the date of the Termination, and "Y" is the number of days that comprise the Vesting Period, as extended by the Calculation Periods, if applicable, under the terms of this Plan, observing that any fractions of shares will be rounded up and any legal deductions and withholdings, as provided for in Clause 12.7 below. For the avoidance of doubt, the *pro rata* quantity of the Calculated Quantity of each grant to which the Beneficiary is entitled under the terms of this Clause will remain subject to the performance condition contained in Clause 8.1.1 above and will be delivered subject to the terms and conditions set forth in this Plan.

10.2.1. Due to death or permanent disability of the Beneficiary: the Beneficiary or his estate or heir(s), as applicable, will be entitled to receive the entire Target Number granted under the respective Granting Agreement, so that the Restricted Shares granted to the Beneficiary will become immediately vested, regardless of the expiration of the Vesting Period, and the Company must deliver said Restricted Shares within sixty (60) days from the Termination. In the event provided for in this Clause, the performance condition contained in Clause 8.1.1 above will not be applied, so that the number of Restricted Shares to be delivered will be equivalent to the Target Quantity, subject to the legal deductions, as provided for in Clause 12.7 below.

10.3. In any of the cases of Termination above, the Lock-Up will apply to the Restricted Shares that may be received, under the terms provided for in the Clause 8.3 of this Plan.

10.4. Notwithstanding the provisions of this Clause10, the Board of Directors may, at its sole discretion, whenever it deems that the interests of the Company will be better served by such measure, establish rules different from those provided for in this Clause10, granting different treatment to a particular Beneficiary, provided that it does not cause loss to the Beneficiary in question.

11. Term of the Plan

11.1. The Plan has been in effect since the approval by the Company's General Shareholders' Meeting held on September 15, 2020 and will remain in effect for an indefinite period. However, it may be terminated, at any time, by decision of the General Meeting, subject to the Granting Agreements entered into to that date.

11.2. Except for the provisions set forth in Clauses8.1.1, 10.2, and 10.2.1, which will be applicable to grants to be made after this date, the other changes implemented in the Plan, through this second amendment to the Plan, will be applicable to all grants already granted under the Plan the vesting periods of which are in effect.

12. Miscellaneous

12.1. The granting of Restricted Shares under the Plan shall not prevent the Company from engaging in corporate restructuring operations, such as transformation, merger, consolidation, spin-off, and merger of shares. In these cases, the terms and conditions of this Plan shall be observed and it shall be incumbent upon the Board of Directors to evaluate the necessary changes to maintain the purpose of this Plan, without prejudice to the Beneficiaries and the Company.

12.2. In the event of change to the number, nature, or class of shares of the Company as a result of bonus, stock split, reverse split, or conversion of shares into another nature or class, or conversion of other securities issued by the Company into shares, the terms and conditions of the Plan shall be adjusted by the Board of Directors in order to avoid distortions and losses to the Company and the Beneficiaries.

12.3. No provision of the Plan or Restricted Share granted under the Plan shall confer on any Beneficiary the right to remain as manager and/or employee of the Company, nor shall it interfere, in any way, with the right of the Company, at any time and subject to legal and contractual conditions, to terminate the employee's employment contract and/or interrupt the manager's term of office.

12.4. Each Beneficiary shall expressly adhere to the terms of the Plan by signing the Granting Agreement.

12.5. Any relevant legal amendment to the rules of the joint-stock companies, to the publicly-held companies, to the labor laws, and/or the tax effects of a Restricted Share granting plan may lead to full revision of this Plan.

12.6. The omitted cases shall be regulated by the Board of Directors, after consulting, when deemed appropriate, the General Meeting.

12.7. The Company is authorized to withhold any taxes that may be levied on the Plan and the Restricted Shares granted, including the IRRF, and may operate the withholding of IRRF and other taxes levied on the total Restricted Shares, by reducing the total number of Restricted Shares to be delivered to the Beneficiary, in proportion to the impact related to the tax.

* * * * *

Exhibit VII

Information about the Second Amendment to the Restricted Share Granting Plan approved at the Extraordinary General Meeting held on September 15, 2020
(according to Exhibit B to CVM Resolution No. 81 of March 29, 2022).

1. Provide a copy of the proposed plan

A copy of the Second Amendment to the Restricted Share Granting Plan of September 15, 2020 ("Plan") is attached as **Exhibit VI** to this proposal.

2. Inform the main characteristics of the proposed plan, identifying:

a. Potential beneficiaries

Members of the management and employees of the Company, or of a company in which the Company holds an equity interest ("Investee"), as detailed in item "d" below, may be elected beneficiaries of the Plan ("Beneficiaries"), provided that they are approved by the Board of Directors of the Company.

b. Maximum number of options to be granted

Not applicable. The Plan does not provide for the delivery of options.

c. Maximum number of shares covered by the plan

Shares issued by the Company representing up to two percent (2%) of the Company's share capital on the date of original approval of the Plan, that is, September 15, 2020, may be delivered to the Beneficiaries under the Plan, contemplating the share bonuses approved by the General Meetings held on April 19, 2023 and December 22, 2025. This percentage may be adjusted in the event of change in the number, nature and class of shares of the Company as a result of bonuses, stock split, reverse split or conversion of shares of one nature or class into another or conversion into shares of other securities issued by the Company. The Board of Directors will evaluate the need for adjustments in the grants already made, in order to avoid distortions and losses to the Company or to the Beneficiaries.

d. Acquisition conditions

Annually, the Company's Board of Directors will define the Beneficiaries to which the Performance Shares will be granted and the target number of Performance Shares that will be granted to each Beneficiary ("Target Quantity"), and the Beneficiary's right to effectively receive the Restricted Shares granted will only be fully acquired if the following conditions are cumulatively met:

(a) the Beneficiary shall remain bound as a manager or employee of the Company or an Investee;

(b) the quotation price of the Company's share on B3 (weighted by trading volume) in the ninety (90) trading sessions prior to the last day of the fiscal year immediately prior to the Redemption Time in question ("Calculation Base Date") shall be equal to or greater than ninety percent (90%) of the Reference Price deducted from the dividends and JCP distributed between the Grant Date and the Calculation Base Date, all of them (share price, dividends and JCP) adjusted by the accumulated WACC ("Target Price"); and

(c) any other conditions provided for in each Granting Agreement ("Plan Conditions").

Subject to the provisions applicable in the event of Termination as provided for in Clause 10 of the Plan, if the Plan Conditions are met, the Beneficiary will be entitled to a percentage of the Target Quantity granted, depending on the quadrant of achievement of the target set forth in item (b) above, according to the matrix below ("Calculated Quantity"). In any event, the Calculated Quantity may not exceed one hundred and twenty percent (120%) of the Target Quantity granted or, in the event of grants to be made to the Beneficiaries in 2026 and for subsequent years, two hundred percent (200%) of the Target Quantity granted.

Achievement of the Target: Share price on each Calculation Base Date Vs. Target Price	**Percentage of the Target Quantity to which the Beneficiary will be entitled**
Less than 90%	0%
Between 90% and 94.99%	70%
Between 95% and 99.99%	85%
Between 100% and 104.99%	100%
Between 105% and 110%	105%
Over 110%	120%

For the grants to be made to the Beneficiaries in 2026 and for subsequent years, the Company will use the performance matrix below:

Achievement of the Target: Share price on each Calculation Base Date Vs. Target Price	**Percentage of the Target Quantity to which the Beneficiary will be entitled**
Less than 90%	0%
Between 90% and 94.99%	70%
Between 95% and 99.99%	85%
Between 100% and 200%	% equivalent to the achievement of the performance target
Over 200%	200%

Furthermore, the Company will only transfer the Restricted Shares to which the Beneficiary is entitled, according to the Determined Quantity, upon (i) full compliance with all Plan Conditions, subject to the provisions applicable in the event of Termination as provided for in Clause 10 of the Plan; and (ii) statement, in writing, with respect to the exercise of the redemption by the Beneficiary at a given Redemption Time, subject to the due withholding of taxes under the terms of Clause 12.7 of the Plan.

e. Detailed criteria to determine the strike price

Not applicable. The Plan establishes that, when the Vesting Period has elapsed, and provided that all the conditions set forth in the Plan are met, the shares will be transferred by the Company to the Beneficiary, without payment of any strike price.

f. Criteria to establish the exercise period

Not applicable. The Plan establishes that, when the vesting period described in item "d" above is exceeded, and provided that all the conditions established in the Plan are met, the shares will be transferred by the Company to the Beneficiary, without payment of any strike price, as set forth in item "e" above.

g. Form of settlement of options

Not applicable. As mentioned above, there will be no delivery of options under the Plan.

In order to satisfy the granting of performance shares, under the Plan, the Company, subject to applicable law and regulation, will transfer shares held in treasury, by means of a private transaction, at no cost to the beneficiaries, pursuant to CVM Resolution 77 of March 29, 2022. The Board of Directors may elect to settle the delivery of the restricted shares in cash.

h. Criteria and events that, upon their occurrence, will result in suspension, change or termination of the plan

The Performance Share Plan may be terminated at any time by decision of the Shareholders' Meeting, it being understood that grants of Performance Shares made before said Performance Share Plan termination will remain effective. Any amendment to the legislation and regulations applicable to the Company may give rise to the full review of the Performance Share Plan.

3. Justify the proposed plan, explaining:

a. The main objectives of the plan

b. The Plan aims to grant to the executives and employees of the Company, or its Investees, a long-term incentive that encourages the Beneficiaries to remain with the Company and to make long-term decisions that bring a positive result to the shareholders, as the right to effectively acquire the restricted shares is linked to the length of stay and to the achievement of a performance target, as described in item "2.d. Acquisition conditions ", above. By doing so, the Company aims to: (a) stimulate the expansion, success and achievement of the corporate purposes of the Company and its Investees, giving the Beneficiaries the possibility of being shareholders of the Company; (b) align the interests of the Beneficiaries with the interests of the shareholders; and (c) encourage the permanence of the Beneficiaries in the Company or its Investees.

c. How the plan contributes toward the achievement of these objectives

By allowing the Beneficiaries to become shareholders of the Company under potentially different conditions, after fulfilling certain conditions, they are expected to have strong incentives to remain in the Company and effectively commit to creating value in the long term, exercising their functions in order to integrate with the interests of the Company, its corporate objectives and growth plans, thus maximizing its profits.

By linking the right to Performance Shares to meeting performance goals, it is believed that the beneficiaries will be encouraged to seek the achievement of the Company's goals, thus maximizing value to shareholders.

Finally, by allowing the vesting to be automatically extended for one-year periods, if the performance goals are not reached and the Beneficiaries remain linked to the Company, the Plan allows the retention of the Beneficiaries for an additional period of up to three (3) years from the end of the initial vesting period, thus enabling the retention of key professionals for a long term.

d. How the plan fits into the company's compensation policy

The Plan is part of the Company's compensation policy, as it aims to concentrate a relevant part of the total compensation of the beneficiaries in long-term variable components, according to the objectives set out in item "a" above.

e. How the plan aligns the interests of beneficiaries and the company in the short, medium, and long-term

The Plan aligns the interests of the Beneficiaries and the Company in the short-, medium- and long-term to the extent that they are encouraged to remain in the Company and seek continuous increase in value, since one of the conditions for receiving the shares is the achievement of the performance target (with exponential gain to the executive as the target is reached up to the limit of 120% or 200% of the Target Quantity, as applicable). As a result, the Company is expected to have sustainable positive results in the short, medium and long term.

4. Estimate the company's expenses arising from the plan, according to the accounting rules that address this matter:

The total amount of the estimated expenses of the Plan, in accordance with CPC 10 R1 approved by CVM Resolution No. 650 of December 16, 2010, which deals with share-based payment, is BRL 64,000,000.00. Such estimate is prepared exclusively for accounting purposes, in compliance with the relevant regulations, and does not imply a change in the nature of the Plan or the rules and conditions established therein.

Exhibit VIII

Proposals of Amendments to the Bylaws
(Pursuant to article 12 of CVM Ruling No. 81)

CURRENT WORDING	PROPOSED AMENDMENTS (WITH TRACK CHANGES)	REASONS FOR THE PROPOSED AMENDMENTS
CHAPTER II - SHARE CAPITAL AND SHARES		
Article 4 - The Company's share capital is four billion, seven hundred and fifty million Reais (BRL 4,750,000,000.00), fully subscribed and paid up, divided into one billion, seven hundred and fifty-two million, three hundred and sixty-seven thousand, three hundred and forty-four (1,752,367,344) common shares, all registered, book-entry, and without par value.	Article 4 - The Company's share capital is four billion, seven hundred and fifty million reais (BRL 4,750,000,000.00), fully subscribed and paid up, divided into (one billion, ~~seven hundred~~ seven hundred and fifty-~~two~~ two million, ~~three hundred~~ three hundred and sixty-seven thousand, three hundred and forty-four (1,752,367,344) common shares, all registered, book-entry, and without par value.	Proposed amendment for mere wording adjustment, without changing the share capital figure or the number of shares into which it is divided.
Article 4 - (...) **PARAGRAPH FIVE -** The Company may increase its common stock, regardless of an amendment to the Bylaws, up to the limit of two billion (2,000,000,000) common shares, upon resolution of the Board of Directors, which has the authority to set the issue price, the conditions, and deadlines for the subscription and payment of the shares within the limit of the authorized capital.	**Article 4 - (...)** **PARAGRAPH FIVE -** The Company may increase its share capital, regardless of an amendment to the Bylaws, up to the limit of two billion (2,000,000,000) common shares, upon resolution of the Board of Directors, which has the authority to set the issue price, the conditions, and deadlines for the subscription and payment of the shares, as applicable, within the limit of the authorized capital. Capital may be increased through the subscription of new common shares, or the capitalization of profits or reserves with or without the issuance of new shares, with or without share bonuses.	Proposed amendment to improve the wording, under the terms of the applicable law, in order to clarify that the capital may be increased, by resolution of the Board of Directors, through the subscription of new common shares, or the capitalization of profits or reserves with or without the issuance of new shares, with or without share bonuses.
Article 4 - (...) **PARAGRAPH SIX -** The Board of Directors may, up to the limit of the authorized capital established in paragraph five of this article and in accordance with the plan approved by the Shareholders' Meeting, grant call or subscription options to its managers and	**Article 4 - (...)** **PARAGRAPH SIX -** The Board of Directors may, up to the limit of the authorized capital established in paragraph ~~five~~ 5 of this article and in accordance with the plan approved by the General Meeting, grant call or subscription options to its managers and	Proposed amendment to improve the wording.

employees, with no preemptive right for the shareholders.	employees, with no preemptive right for the shareholders.	
Article 4 - (...)	**Article 4 - (...)** **PARAGRAPH EIGHT -** The limit of the authorized capital established in paragraph 5 of this article shall be automatically adjusted in case of reverse split or stock split.	Proposed inclusion of a paragraph with an express provision on the automatic adjustment of the authorized capital limit in cases of reverse split or stock split.
CHAPTER III – MANAGEMENT		
SECTION I – BOARD OF DIRECTORS		
Article 8 - The Board of Directors is responsible for: (...) **q)** declare intermediary interim and interim dividends;	**Article 8 -** The Board of Directors is responsible for: (...) **q)** declare intermediary and interim dividends or interest on equity to shareholders, subject to applicable law;	Proposal to include an express provision on the event of declaration of interest on equity to shareholders by the Board of Directors.
Article 8 - The Board of Directors is responsible for: (...) y) resolving on proposed reverse splits, stock splits, and share bonuses, to be submitted to the General Meeting;	**Article 8 -** The Board of Directors is responsible for: (...) **y)** resolving on proposed reverse splits and~~,~~ stock splits, to be submitted to the General Meeting;	Proposal to exclude the need to forward the proposed share bonus proposal to the general meeting, considering the powers of the Board of Directors.
Article 8 - The Board of Directors is responsible for: (...) bb) pronouncing itself in favor of or against any tender offer encompassing the shares issued by the Company, by means of a prior substantiated opinion disclosed within fifteen (15) days as of the publication of the call notice for the tender offer, which shall address at least (i) the convenience and timeliness of the tender offer regarding the interest of the Company and of the group of shareholders, including	**Article 8 -** The Board of Directors is responsible for: (...) bb) pronouncing itself in favor of or against any tender offer encompassing the shares issued by the Company, by means of a prior substantiated opinion disclosed within fifteen (15) days as of the publication of the call notice for the tender offer, which shall address at least (i) the convenience and timeliness of the tender offer regarding the interest of the Company and of the group of shareholders, including	Proposed amendment for mere typo correction.

concerning the price and potential impacts on the liquidity of the shares; (ii) the strategic plans disclosed by the offeror in relation to the Company; (iii) the alternatives to accepting the offer available in the Market; and (iv) other points that the Board of Directors may consider pertinent, as well as the information required by the applicable rules established by the CVM; **cc)** approving the Board of Directors and Committees' internal regulations and respective amendments.	concerning the price and potential impacts on the liquidity of the shares; (ii) the strategic plans disclosed by the offeror in relation to the Company; (iii) the alternatives to accepting the offer available in the Market; and (iv) other points that the Board of Directors may consider pertinent, as well as the information required by the applicable rules established by the CVM; and **cc)** approving the Board of Directors and Committees' internal regulations and respective amendments~~;~~.	
Article 8 - (...) **PARAGRAPH TWO -** The Board of Directors may establish Committees or permanent or temporary Commissions, composed of individuals appointed by it among the members of the Board of Directors, the Officers and/or other individuals who are not part of the Company's management, to assist it in the performance of its activities. The scope, composition and proceedings of each Committee shall be defined by the Board of Directors in the resolution that approves its creation.	**Article 8 - (...)** **PARAGRAPH TWO -** The Board of Directors may establish Committees or permanent or temporary Commissions, composed of individuals appointed by it among the members of the Board of Directors, the Officers and/or other individuals who are not part of the Company's management, to assist it in the performance of its activities. The scope, composition and proceedings of each Committee or Commission shall be defined by the Board of Directors in the resolution that approves its creation.	Proposed amendment to improve the wording, without changing the already applicable rules.
CHAPTER III – MANAGEMENT		
SECTION II - EXECUTIVE OFFICE		
Article 10 - The Executive Office is comprised of at least five (5) and at most eleven (11) members elected by the Board of Directors, for a term of office of two (2) years, re-election being permitted, one of them being the Chief Executive Officer, one Vice-CEO for Operations and Sales,	**Article 10 -** The Executive Office is comprised of at least five (5) and at most eleven (11) members elected by the Board of Directors, for a unified term of office of two (2) years, re-election being permitted, one of them being the Chief Executive Officer, one Vice-CEO for Operations and Sales,	Proposed amendment to improve the wording, as well as to change the composition of the Company's Executive Office, with the inclusion of a new position of Officer with specific designation.

one Vice-CEO for Digital Transformation, one Financial and Administrative Vice-CEO, one Vice-CEO for Pharmacy Operations, one Vice-CEO for People, Culture and Sustainability, one Vice-CEO for Health Business, one Vice-CEO for Sales, one Investor Relations and Corporate Affairs Officer and two (2) other officers without specific designation.	one Vice-CEO for Digital Transformation, one Financial and Administrative Vice-CEO, one Vice-CEO for Pharmacy Operations, one Vice-CEO for People, Culture and Sustainability, one Vice-CEO for Health Business, one Vice-CEO for Sales, one Supply Chain Vice-CEO, one Investor Relations and Corporate Affairs Officer and ~~2~~ 1 (~~two~~ one) other officer~~s~~ without specific designation.	
Article 11 - (...) PARAGRAPH TWO - The Vice-CEO for Operations and Sales and is responsible for: **a)** developing, implementing, and monitoring the procurement strategy and managing the relationship with the Company's suppliers; **b)** monitoring the performance and profitability per supplier and leading the negotiations to maximize the Company's gross profit and to enable joint merchandising actions; **c)** developing, implementing, and monitoring sales management strategies, pharmacy by pharmacy, aiming at maximizing the Company gross profit; **d)** managing the Company's marketing and promotion initiatives; **e)** defining, implementing, and managing strategies per product category; **f)** defining, implementing, and managing the relationship strategies for customers registered in the Company's fidelity program. **d)** developing, implementing and monitoring strategies that contribute to the improvement of the pharmacy operation, increasing the Company's competitiveness; **h)** promoting and monitoring the growth of sales and results, pharmacy by pharmacy; **i)** leading,	**Article 11 - (...)** PARAGRAPH TWO - The Vice-CEO for Operations and Sales is responsible for: **a)** developing, implementing, and monitoring the procurement strategy and managing the relationship with the Company's suppliers; **b)** monitoring the performance and profitability per supplier and leading the negotiations to maximize the Company's gross profit and to enable joint merchandising actions; **c)** developing, implementing, and monitoring sales management strategies, pharmacy by pharmacy, aiming at maximizing the Company gross profit; **d)** managing the Company's marketing and promotion initiatives; **e)** defining, implementing, and managing strategies per product category; **f)** defining, implementing, and managing the relationship strategies for customers registered in the Company's fidelity program. **d)** developing, implementing and monitoring strategies that contribute to the improvement of the pharmacy operation, increasing the Company's competitiveness; **h)** promoting and monitoring the growth of sales and results, pharmacy by pharmacy; **i)** leading,	Proposal to exclude certain powers of the Vice-CEO for Operations and Sales, in view of the proposal to change the composition of the Company's Executive Office.

supervising and monitoring the pharmacy operation; **j)** monitoring the pharmacy market in the different states and regions; **k)** supervising and contributing to the development and qualification of regional managers; l) planning, directing and coordinating the activities related to the Company's logistics operations, including the entry, storage, dispatch and transportation of goods and the relationships with suppliers and logistics partners; **m)** implementing and monitoring logistics performance indicators, ensuring compliance with the standards and regulations applicable to logistics operations, including safety, health and environmental issues; **n)** coordinating projects for expansion and modernization of logistics infrastructure, including the implementation of new technologies and processes; and o) leading the Company's multichannel operations.	supervising and monitoring the pharmacy operation; **j)** monitoring the pharmacy market in the different states and regions; **k)** supervising and contributing to the development and qualification of regional managers; **l)** ~~planning, directing and coordinating the activities related to the Company's logistics operations, including the entry, storage, dispatch and transportation of goods and the relationships with suppliers and logistics partners; **m)** implementing and monitoring logistics performance indicators, ensuring compliance with the standards and regulations applicable to logistics operations, including safety, health and environmental issues; **n)**~~ coordinating projects for expansion and modernization of logistics infrastructure, including the implementation of new technologies and processes; and m) ~~**o)**~~ leading the Company's multichannel operations.	
No correspondence.	**Article 11 - (...)** **PARAGRAPH NINE -** The Supply Chain Vice-CEO is responsible for: **a)** planning, directing, and coordinating the activities related to the Company's logistics operations, including the entry, storage, shipment, and transportation of goods and relationship with suppliers and logistics partners; b) implementing and monitoring logistics performance indicators, ensuring compliance with the standards and regulations applicable to logistics operations, including safety, health and environmental issues; and c) coordinating projects for expansion and modernization of logistics infrastructure, including	Proposal to include the attributions of the new position of Supply Chain Vice-CEO, for: a) planning, directing, and coordinating the activities related to the Company's logistics operations, including the entry, storage, shipment, and transportation of goods and relationship with suppliers and logistics partners; b) implementing and monitoring logistics performance indicators, ensuring compliance with the standards and regulations applicable to logistics operations, including safety, health and environmental issues; and c) coordinating projects for expansion and modernization

	the implementation of new technologies and processes;	of logistics infrastructure, including the implementation of new technologies and processes.
Article 11 - (...) **PARAGRAPH NINE -** The Investor Relations and Corporate Affairs Officer is responsible for: a) representing the Company before the controlling bodies and the other institutions that operate in the stock market; **b)** promoting the Company and its bonds and securities before financial analysts, shareholders, debenture holders, and potential investors in Brazil and abroad; **c)** providing information to the financial market, to the CVM, to the stock exchanges where the Company trades its securities, to rating agencies, whenever applicable, and to other bodies related to the activities developed in the stock market, pursuant to the applicable legislation, in Brazil and abroad; **d)** keeping the Company's records updated before the CVM; **e)** leading the public issue of new bonds and securities by the Company in stock markets in Brazil and abroad, as applicable; **f)** coordinating the repurchase or redemption of securities issued by the Company whenever approved by the Board of Directors; and **g)** representing the Company in matters related to corporate or institutional issues with stakeholders.	**Article 11 - (...)** **PARAGRAPH ~~NINE -~~** TEN **-** The Investor Relations and Corporate Affairs Officer is responsible for: a) representing the Company before the controlling bodies and the other institutions that operate in the stock market; **b)** promoting the Company and its bonds and securities before financial analysts, shareholders, debenture holders, and potential investors in Brazil and abroad; **c)** providing information to the financial market, to the CVM, to the stock exchanges where the Company trades its securities, to rating agencies, whenever applicable, and to other bodies related to the activities developed in the stock market, pursuant to the applicable legislation, in Brazil and abroad; **d)** keeping the Company's records updated before the CVM; **e)** leading the public issue of new bonds and securities by the Company in stock markets in Brazil and abroad, as applicable; **f)** coordinating the repurchase or redemption of securities issued by the Company whenever approved by the Board of Directors; and **g)** representing the Company in matters related to corporate or institutional issues with stakeholders.	Proposed amendment for mere renumbering of paragraph.
Article 11 - (...) **PARAGRAPH TEN -** The other Officers are responsible for assisting and helping the CEO in the management of the Company's business and for performing the activities related to the roles assigned	**Article 11 - (...)** **PARAGRAPH ~~TEN~~ ELEVEN -** The other Officers are responsible for assisting and helping the CEO in the management of the Company's business and for performing the activities related to the roles assigned	Proposed amendment for mere renumbering of paragraph.

to them by these Bylaws or by the Board of Directors.	to them by these Bylaws or by the Board of Directors.	
Article 12 - (...) **PARAGRAPH TWO** - The meetings of the Executive Office shall be chaired by the Chief Executive Officer or, in their absence, by an Officer appointed by them, and shall have as secretary any person appointed by the chairman of the meeting in question. If, for any reason, the Chief Executive Officer fails to appoint their alternate to chair the meeting of the Executive Office in question, the Chief Executive Officer shall be replaced by the Financial and Administrative Vice-CEO.	**Article 12 - (...)** **PARAGRAPH TWO** - The meetings of the Executive Office shall be chaired by the Chief Executive Officer or~~, in their absence,~~ by any person appointed by them ~~an Officer appointed by them~~, and shall have as secretary any person appointed by the chairman of the meeting in question. If, for any reason, the Chief Executive Officer fails to appoint their alternate to chair the meeting of the Executive Office in question, the Chief Executive Officer shall be replaced by the Financial and Administrative Vice-CEO.	Proposal to amend the rules applicable to the composition of the Executive Office's meetings, in order to optimize the progress of the work.
CHAPTER IV - GENERAL MEETING		
Article 15 - The General Meeting shall meet ordinarily, once a year, within the first four (4) months following the end of each fiscal year, to resolve on the matters legally under its responsibility, and extraordinarily whenever called by the Board of Directors, as per the applicable legislation or these Bylaws.	**Article 15** - The General Meeting shall meet, ordinarily, once a year, within the four (4) months following the end of the fiscal year, to resolve on matters assigned to it by law and, extraordinarily, whenever the corporate interests so require it, when called ~~by the Board of Directors,~~ under the terms of the applicable legislation or these Bylaws, and the simultaneous holding of annual and extraordinary General Meetings is allowed.	Proposed amendment merely to improve the wording on the holding of the Company's general meetings, in line with the provisions of the applicable law.
Article 17 - (...) **PARAGRAPH TWO** - In order to participate in the General Meeting, the shareholder must file at the Company's headquarters, at least forty-eight (48) hours in advance from the respective General Meeting: (i) a document issued by the financial	**Article 17 - (...)** **PARAGRAPH TWO** - In order to participate in the General Meeting, the shareholder must file at the Company's headquarters, at least forty-eight (48) hours in advance from the respective General Meeting: ~~(i) a document issued by the financial~~	Proposed exclusion, in line with the amendment to the regulations of the Brazilian Securities and Exchange Commission, which prohibits the Company from conditioning the exercise of rights by the shareholder at the meeting to the

institution that holds their book-entry shares in custody, as provided for in article 126 of the Corporations Law and/or in relation to the shareholders taking part in the fungible custody of registered shares, the statement presenting their shareholder position, issued the relevant body; and (ii) the proxy, duly registered as provided by law and these Bylaws, if the shareholder is being represented. The shareholder or the legal representative thereof shall attend the Shareholders' Meeting in possession of the proper identification documents. Notwithstanding the obligations contained in this paragraph, the shareholder that attends the meeting with the required documents may participate and vote, even if they failed to file the documents in advance.	~~institution that holds their book-entry shares in custody, as provided for in article 126 of the Corporations Law and/or in relation to the shareholders taking part in the fungible custody of registered shares, the statement presenting their shareholder position, issued the relevant body; and~~ ~~(ii)~~ the proxy, duly registered as provided by law and these Bylaws, if the shareholder is being represented.. The shareholder or the legal representative thereof shall attend the Shareholders' Meeting in possession of the proper identification documents. Notwithstanding the obligations contained in this paragraph, the shareholder that attends the meeting with the required documents may participate and vote, even if they failed to file the documents in advance.	presentation of documents to prove circumstances related to the ownership of the shares that can be objectively verified based on the ownership records already held by the Company, including those transmitted to them by the central depositary and the bookkeeping agent.
Article 18 - (...) f) allocate share grants and decide on any share splitting or reverse split;	**Article 18 - (...)** **f)** ~~allocate share grants and~~ decide on any share splitting or reverse split;;	Proposed exclusion, considering the authority of the Board of Directors to approve bonuses within the limit of the authorized capital.
CHAPTER V - FISCAL COUNCIL		
Article 19 - (...) **PARAGRAPH EIGHT -** If a Fiscal Council member's position becomes vacant, the respective alternate will take their place; if there is no alternate, the Shareholders' Meeting shall be called to proceed with the election of a member for the vacant position.	**Article 19 - (...)** **PARAGRAPH EIGHT -** If a Fiscal Councilmember's position becomes vacant, the respective alternate will take their place; if there is no alternate, the General Meeting shall be called to proceed with the election of a member for the vacant position.	Proposed amendment to improve the wording, without changing the already applicable rules.
CHAPTER VI - FISCAL YEAR, FINANCIAL STATEMENTS, AND ALLOCATION OF PROFITS		
ARTICLE 21 - With the financial statements for the fiscal year, the management will present to the Annual General Meeting a proposal for the allocation	**ARTICLE 21 -** With the financial statements for the fiscal year, the management will present to the Annual General Meeting a proposal for the allocation	Proposed amendment for mere typo correction.

of net profit for the fiscal year, calculated after deducting the equity interest referred to in article 190 of the Corporations Law, as per paragraph one of this article, adjusted for the purpose of calculating dividends, as per article 202 of the Corporations Law, observing the following deduction order: **a)** five percent (5%) for the creation of a legal reserve until it achieves twenty percent (20%) of the common stock. During the fiscal year in which the balance of the legal reserve plus capital reserve amounts exceeds thirty percent (30%) of the common stock, it is not mandatory to allocate part of the net profit for the fiscal year to the legal reserve; **b)** the necessary portion for the payment of a mandatory dividend, which may not be lower, in each fiscal year, than twenty-five percent (25%) of the adjusted annual net profit, in the manner set forth by article 202 of the Corporations Law; and **c)** the amount equivalent to up to sixty-five percent (65%) for the creation of the "Profit reserve established by the Bylaws", whose purpose is to reinforce the Company's working capital, it being certain that its balance, added to the balances of the other Profit Reserves, except the Reserve for Contingencies and the Reserve of Unrealized Profits, shall not exceed one hundred percent (100%) of the share capital. Once this maximum limit has been reached, the Shareholders' Meeting will resolve, pursuant to Article 199 of the Corporations Law, on the surplus, and must invest it in the payment or increase of the common stock or in the distribution of dividends. **PARÁGRAFO FIRST** The General Meeting may, in compliance with the provisions of article 152 of the	of net profit for the fiscal year, calculated after deducting the equity interest referred to in article 190 of the Corporations Law, as per paragraph one of this article, adjusted for the purpose of calculating dividends, as per article 202 of the Corporations Law, observing the following deduction order: **a)** five percent (5%) for the creation of a legal reserve until it achieves twenty percent (20%) of the common stock. During the fiscal year in which the balance of the legal reserve plus capital reserve amounts exceeds thirty percent (30%) of the common stock, it is not mandatory to allocate part of the net profit for the fiscal year to the legal reserve; **b)** the necessary portion for the payment of a mandatory dividend, which may not be lower, in each fiscal year, than twenty-five percent (25%) of the adjusted annual net profit, in the manner set forth by article 202 of the Corporations Law; and **c)** the amount equivalent to up to sixty-five percent (65%) for the creation of the "Profit reserve established by the Bylaws", whose purpose is to reinforce the Company's working capital, it being certain that its balance, added to the balances of the other Profit Reserves, except the Reserve for Contingencies and the Reserve of Unrealized Profits, shall not exceed one hundred percent (100%) of the share capital. Once this maximum limit has been reached, the Shareholders' Meeting will resolve, pursuant to Article 199 of the Corporations Law, on the surplus, and must invest it in the payment or increase of the common stock or in the distribution of dividends. **PARÁGRAFO SECOND** The General Meeting may, in compliance with the provisions of article 152 of the	

Corporations Law, share profits with the managers after deducting accumulated losses and the provision for income tax and social contribution, in the cases, form, and limits set by law.	Brazilian Corporations Law, share profits with the managers after deducting accumulated losses and the provision for income tax and social contribution, in the cases, form, and limits set by law.	
Article 21 - (...) **PARAGRAPH THREE -** The Shareholders' Meeting may resolve on the capitalization of the Profit Reserves or Capital Reserves, observing the applicable legislation.	**Article 21 - (...)** ~~**PARAGRAPH THREE -** The Shareholders' Meeting may resolve on the capitalization of the Profit Reserves or Capital Reserves, observing the applicable legislation.~~	Proposal to exclude the provision, in compliance with article 199 of the Corporations Law, which provides that once the limit of the balance of the share capital has been reached, the meeting must resolve on the use of the excess of the balances of the profit reserves.
Article 21 - (...) **PARAGRAPH FOUR -** Declared dividends do not accrue interest nor are they adjusted for inflation and, if not claimed after three (3) years counted from the date they were made available to the shareholder, they become barred by the statute of limitations and will inure to the benefit of the Company.	**Article 21 - (...)** **PARÁGRAFO ~~FOUR~~ THREE -** Declared dividends do not accrue interest nor are they adjusted for inflation and, if not claimed after three (3) years counted from the date they were made available to the shareholder, they become barred by the statute of limitations and will inure to the benefit of the Company.	Proposed amendment for mere renumbering of paragraph.
Article 22 - Upon a proposal from the Executive Office, approved by the Board of Directors, confirmed by the General Meeting, the Company may declare, pay, or credit dividends or interest to the shareholders, as interest on their equity, observing the applicable legislation.	**Article 22 -** Upon a proposal from the Executive Office, approved by the Board of Directors, ~~confirmed by the General Meeting, , the Company may declare, pay, or credit~~ intermediary and interim dividends, or interest on equity to the shareholders, ~~as interest on their equity,~~observing the applicable legislation.	Proposal for an amendment to exclude the need for ratification by the meeting of the declarations of intermediary and interim dividends or interest on equity to the shareholders to be approved by the Company's Board of Directors, subject to the applicable law and regulations.
Article 22 - (...) **PARAGRAPH ONE -** For the purposes of the main section of this article, the Company may prepare half-yearly or quarterly balance sheets and, upon resolution of the Board of Directors, may prepare	**Article 22 - (...)** **PARAGRAPH ONE -** For the purposes of the main section of this article, the Company may prepare half-yearly or ~~quarterly balance sheets and, upon resolution of the Board of Directors, may prepare~~	Proposal for amendment to improve wording on the rules applicable to the declaration of intermediary and interim dividends or interest on net equity by the Board of Directors, considering the applicable law.

balance sheets in shorter periods and declare, upon resolution of the Board of Directors, interim dividends against the Retained Earnings and Profit Reserve calculated until then, or intercalary dividends against the profits of the fiscal year, with due regard to the legal provisions. Any amounts paid as intercalary dividends may be applied to the mandatory dividend provided for in these Bylaws.	~~balance sheets~~ in shorter periods and declare, upon resolution of the Board of Directors, (a) interim ~~intermediary~~ dividends against the ~~Retained Earnings and Profit Reserve calculated until then, or intercalary dividends against the profits of the fiscal year, with due regard to the legal provisions~~ of the profits of the ~~fiscal year, with due regard to the legal provisions~~ semiannual balance sheet; and (b) interim dividends to the profit account determined in the balance sheet for a period of less than six (6) months, provided that the total dividend paid in each half of the fiscal year does not exceed the amount of capital reserves. The Company may also, by resolution of the Board of Directors, declare interim dividends to the account of accrued profits or reserve of profits existing in the last annual or semi-annual balance sheet. Any amounts paid as interim and intermediary dividends may be attributed to the amount of the mandatory dividend provided for in these Bylaws, if any.	
CHAPTER VII - SALE OF THE CONTROLLING INTEREST, PURCHASE OF MATERIAL INTEREST, AND EXIT FROM NOVO MERCADO		
Article 24 - (...) **PARAGRAPH TEN -** For the purposes of calculating the twenty percent (20%) of the total shares issued by the Company described in this article, the involuntary increases of equity interest as a result of the cancellation of treasury shares or a reduction in the share capital with the cancellation of shares.	**Article 24 - (...)** **PARAGRAPH ~~TEN~~ TEN -** For the purposes of calculating the twenty percent (20%) of the total shares issued by the Company described in this article, the involuntary increases of equity interest as a result of the cancellation of treasury shares or a reduction in the share capital with the cancellation of shares.	Proposed amendment for mere adjustment to the wording.

Article 24 - (...) **PARAGRAPH ELEVEN** - The selection of the specialized institution or company responsible for determining the Company's Economic Value mentioned in paragraph nine above is the exclusive responsibility of the General Meeting, as of the presentation by the Board of Directors of a list containing three names, and the resolution will pass by the majority vote of the shareholders representing the outstanding shares at the General Meeting that resolves on the matter, and blank votes are disregarded. This Shareholders' Meeting, if opened on first call, must have the presence of shareholders representing at least twenty percent (20%) of the total outstanding shares or, if opened on second call, with the presence of any number of shareholders representing the outstanding shares.	**Article 24 - (...)** **PARAGRAPH ~~ELEVEN~~ ELEVEN -** The selection of the specialized institution or company responsible for determining the Company's Economic Value mentioned in paragraph nine above is the exclusive responsibility of the General Meeting, as of the presentation by the Board of Directors of a list containing three names, and the resolution will pass by the majority vote of the shareholders representing the outstanding shares at the General Meeting that resolves on the matter, and blank votes are disregarded. This Shareholders' Meeting, if opened on first call, must have the presence of shareholders representing at least twenty percent (20%) of the total outstanding shares or, if opened on second call, with the presence of any number of shareholders representing the outstanding shares.	Proposed amendment for mere adjustment to the wording.
Article 24 - (...) **PARAGRAPH TWELVE** - The provisions of this article 24 do not apply to the current shareholders or Group of Shareholders (considered individually or jointly) that are already holders of twenty percent (20%) or more of the total shares issued by the Company on November 10, 2011, and to their successors.	**Article 24 - (...)** **PARAGRAPH ~~TWELVE~~ TWELVE -** The provisions of this article 24 do not apply to the current shareholders or Group of Shareholders (considered individually or jointly) that are already holders of twenty percent (20%) or more of the total shares issued by the Company on November 10, 2011, and to their successors.	Proposed amendment for mere adjustment to the wording.
Article 24 - (...) **PARAGRAPH THIRTEEN** - The appraisal reports mentioned in these Bylaws must be prepared by a specialized institution or company with proven experience and that is independent from the Company, its managers and/or controllers, as well as	**Article 24 - (...)** **PARAGRAPH ~~THIRTEEN~~ THIRTEEN -** The appraisal reports mentioned in these Bylaws must be prepared by a specialized institution or company with proven experience and that is independent from the Company, its managers and/or controllers,	Proposed amendment for mere adjustment to the wording.

from their decision-making power, and the report must meet the requirements of paragraph 1 of article 8 of the Corporations Law, and the responsibility set forth in paragraph 6 of the same article 8.	as well as from their decision-making power, and the report must meet the requirements of paragraph 1 of article 8 of the Corporations Law, and the responsibility set forth in paragraph 6 of the same article 8.	
Article 24 - (...) **PARAGRAPH FOURTEEN -** The costs to prepare the appraisal report shall be entirely borne by those responsible for the implementation of the Public Offer.	**Article 24 - (...)** **PARAGRAPH ~~FOURTEEN~~ FOURTEEN -** The costs to prepare the appraisal report shall be entirely borne by those responsible for the implementation of the Public Offer.	Proposed amendment for mere adjustment to the wording.
Article 24 - (...) **PARAGRAPH FIFTEEN -** For the purposes of this article, the following terms will have their meaning defined below: "Acquiring Shareholder" means any person (including, without limitation, any individual or legal person, investment fund, condominium, bond portfolio, universe of rights, or other form of organization, resident, domiciled, or with its principal place of business in Brazil or abroad) or Group of Shareholders. "Derivatives" means any derivatives that can be settled with shares issued by the Company and/or through a payment in Brazilian currency, traded in the stock market, organized market, or privately, provided they are indexed to shares or any other securities issued by the Company. "Group of Shareholders" means the group of people: (i) bound by contracts or agreements of any kind, including shareholders' agreements, whether directly	**Article 24 - (...)** **PARAGRAPH ~~FIFTEEN~~ FIFTEEN -** For the purposes of this article, the following terms will have their meaning defined below: "Acquiring Shareholder" means any person (including, without limitation, any individual or legal person, investment fund, condominium, bond portfolio, universe of rights, or other form of organization, resident, domiciled, or with its principal place of business in Brazil or abroad) or Group of Shareholders. "Derivatives" means any derivatives that can be settled with shares issued by the Company and/or through a payment in Brazilian currency, traded in the stock market, organized market, or privately, provided they are indexed to shares or any other securities issued by the Company. "Group of Shareholders" means the group of people: (i) bound by contracts or agreements of any kind, including shareholders' agreements, whether directly	Proposed amendment for mere adjustment to the wording.

or through controlled companies, controlling companies, or companies under common control; or (ii) among which there is a relation of control; or (iii) under common control; or (iv) that operate representing a shared interest. People representing a shared interest include, for instance: (a) a person that directly or indirectly holds fifteen percent (15%) or more of shareholding in the common stock of another person; and (b) two people who have a shared investor that is directly or indirectly holder of fifteen percent (15%) or more of shareholding in the capital of each of the two people. Any joint ventures, investment funds or clubs, foundations, associations, trusts, condominiums, cooperatives, consortia, bond portfolios, universe of rights, or any other forms of organization or project, incorporated in Brazil or abroad, will be considered members of the same Group of Shareholders whenever two or more of these entities: (y) are managed by the same legal entity or by parties related to a same legal entity; or (z) share most of their managers, it being understood that in the case of investment funds with a shared manager, only those whose decision on the exercise of votes in General Meetings, as per the applicable regulations, is the discretionary responsibility of the manager, will be considered members of a Group of Shareholders. "Other Corporate Rights" means (i) the usufruct or fideicommissum over the shares issued by the Company; (ii) stock, subscription, or exchange options, in any way, which may result in the acquisition of shares issued by the Company; or (iii) any right that permanently or temporarily ensures	or through controlled companies, controlling companies, or companies under common control; or (ii) among which there is a relation of control; or (iii) under common control; or (iv) that operate representing a shared interest. People representing a shared interest include, for instance: (a) a person that directly or indirectly holds fifteen percent (15%) or more of shareholding in the common stock of another person; and (b) two people who have a shared investor that is directly or indirectly holder of fifteen percent (15%) or more of shareholding in the capital of each of the two people. Any joint ventures, investment funds or clubs, foundations, associations, trusts, condominiums, cooperatives, consortia, bond portfolios, universe of rights, or any other forms of organization or project, incorporated in Brazil or abroad, will be considered members of the same Group of Shareholders whenever two or more of these entities: (y) are managed by the same legal entity or by parties related to a same legal entity; or (z) share most of their managers, it being understood that in the case of investment funds with a shared manager, only those whose decision on the exercise of votes in General Meetings, as per the applicable regulations, is the discretionary responsibility of the manager, will be considered members of a Group of Shareholders. "Other Corporate Rights" means (i) the usufruct or fideicommissum over the shares issued by the Company; (ii) stock, subscription, or exchange options, in any way, which may result in the acquisition of shares issued by the Company; or (iii) any right that permanently or temporarily ensures	

political or property rights of the shareholder over the shares issued by the Company. "Economic Value" means the value of the Company and its shares that may be determined by a specialized company through a recognized methodology or based on another criterion that may be established by the CVM, in compliance with the provisions of this article.	political or property rights of the shareholder over the shares issued by the Company. "Economic Value" means the value of the Company and its shares that may be determined by a specialized company through a recognized methodology or based on another criterion that may be established by the CVM, in compliance with the provisions of this article.	

Exhibit IX

Copy of the Bylaws with emphasis on the proposed amendments
(According to item I of article 12 of CVM Resolution No. 81/2022)

(to be amended through the Annual and Extraordinary General Meeting to be held on ~~December 22~~April 15, ~~2025~~2026)

RAIA DROGASIL S.A.

CHAPTER I-– NAME, PRINCIPAL PLACE OF BUSINESS, DURATION, AND PURPOSE

ARTICLE 1 - The Company operates under the name **RAIA DROGASIL S.A**. ("Company"), has its principal place of business and venue are in the Capital City of the State of São Paulo, and will be governed by these Bylaws, by Law No. 6,404/76, as amended ("Corporations Law"), and by other applicable legal provisions.

PARAGRAPH ONE - By resolution of the Executive Office, the Company may create, transfer, and close branches, offices, warehouses, representations, and any other establishments in the Country or abroad.

PARAGRAPH FOUR - With the admission of the Company to Novo Mercado ("Novo Mercado") of B3 S.A. - Brasil, Bolsa, Balcão ("B3"), the Company, the shareholders thereof, including controlling shareholders, managers, and members of the Fiscal Council shall subject themselves to the provisions of B3's Novo Mercado Rules ("Novo Mercado Rules").

ARTICLE 2 - The term of duration of the Company is indefinite.

ARTICLE 3 - The following are purposes of the Company: a) trading, manufacturing, importing, and exporting allopathic and homeopathic drugs, pharmaceutical drugs and items, related products, chemicals, dietary items, perfumes and essences, cosmetics, hygiene and toilet products, household products, nutriments, and accessories used for therapeutic or aesthetic correction purposes, and products for diagnosis- and analyses-related purposes; **b)** the provision of specific services for retailers, such as delivery of products sold or not by the Company, management of registration information, and storage of data on the sale of products and services through cooperation agreements, management, and participation in Medicine Benefits Programs ("PBM") in the public and private sectors, provision of community services, such as receiving water, light, phone, and electric power bills, taxes and fees in general, payment in general, as well as the sale of theater, concert, and other show tickets, including sports events, among others, developing photos, and other services related to its corporate purpose; **c)** convenience store and drugstore for sales, through self-service or not, of several goods, with focus on supplies for essential needs, among which is the sale of food in general and related items; **d)** selling ophthalmologic and optic items, cinema, photo, and sound items, appliances, tapes, records, books, newspapers, magazines, and printed materials in general, phone cards, and services related to the corporate purpose; **e)** publishing and distributing, for free and/or for consideration, newspapers, magazines, and periodicals; **f)** compounding formulas for medications, cosmetics, and related products, such activity being restricted to the branches expressly mentioned as "Compounding Pharmacy"; **g)** importing and exporting any product related to its corporate purpose; **h)** transporting goods; **i)** promoting and participating in real estate developments; **j)** trading, importing, and exporting items, machines, and equipment related to its corporate purpose; **k)** holding interest in other companies; **l)** inserting texts, drawings, and other publicity and advertising materials into any media; **m)** providing human vaccination and immunization services; **n)** the performance of clinical exams and analyzes; and **o)** activities performed by health care professionals not specified before.

SOLE PARAGRAPH - The performance of the activities related to the Company's corporate purpose shall consider the Company and its shareholders' short- and long-term interests, and the short- and long-term economic, social, environmental, and legal effects of the Company's operations in relation to the Company and its subsidiaries' employees, suppliers, consumers, and other creditors, in addition to the communities in which the Company operates locally and globally.

CHAPTER II - SHARE CAPITAL AND SHARES

ARTICLE 4 - The Company's share capital is four billion, seven hundred and fifty million reais (BRL 4,750,000,000.00), fully subscribed and paid up, divided into one billion, ~~seven hundred~~ seven hundred and fifty-~~two~~ two million, ~~three hundred~~ three hundred and sixty-seven thousand, three hundred and forty-four) common shares, all registered, book-entry and without par value.

PARAGRAPH ONE - Each common share shall grant the right to one (1) vote in the resolutions of the General Meetings.

PARAGRAPH TWO - The Company is forbidden from issuing preferred shares and/or profit-sharing bonds.

PARAGRAPH THREE- All shares of the Company are book-entry shares held in a deposit account with a financial institution authorized by the Brazilian Securities and Exchange Commission ("CVM") with which the Company has a custody agreement in force, without issuing certificates.

PARAGRAPH FOUR- Upon resolution of the Board of Directors, the Company may purchase its own shares to cancel them or keep them in treasury, with due regard to the rules issued by CVM.

PARAGRAPH FIVE- A The Company may increase its share capital, regardless of an amendment to the Bylaws, up to the limit of two billion (2,000,000,000) common shares, upon resolution of the Board of Directors, which has the authority to set the issue price, the conditions, and deadlines for the subscription and payment of the shares, as applicable, within the limit of the authorized capital. Capital may be increased through the subscription of new common shares, or the capitalization of profits or reserves with or without the issuance of new shares, with or without share bonuses.

PARAGRAPH SIX- The Board of Directors may, up to the limit of the authorized capital established in paragraph ~~five~~ 5 of this article and in accordance with the plan approved by the General Meeting, grant call or subscription options to its managers and employees, with no preemptive right for the shareholders.

PARAGRAPH SEVEN- The preemptive right may be reduced or excluded in the issue of shares, debentures convertible into shares, or bonus shares, the placement of which is made by means of sale on stock exchanges or by public subscription, or also by means of share exchange, in a tender offer, under the law, within the limit of the authorized capital.

PARAGRAPH EIGHT - The limit of the authorized capital established in paragraph 5 of this article shall be automatically adjusted in case of reverse split or stock split.

CHAPTER III - MANAGEMENT

ARTICLE 5 - The Board of Directors and Executive Office are responsible for the management of the Company, being governed by the provisions of the Corporations Law and by these by the provisions of the Brazilian Corporate Laws and by these Bylaws.

PARAGRAPH ONE - The members of the Board of Directors and of the Executive Office shall take office by signing the instrument of investiture in the Book of Minutes of the Board of Directors and Executive Office, as applicable, with no bond being required from the managers, and the investiture being contingent upon meeting the applicable statutory requirements.

PARAGRAPH TWO - The positions of Chairman of the Board of Directors and CEO or chief executive of the Company cannot be held simultaneously by the same person.

PARAGRAPH THREE - The managers will remain in office until their substitutes take office, unless the General Meeting or the Board of Directors resolve otherwise, as the case may be.

PARAGRAPH FOUR - The General Meeting shall determine the annual global compensation of the managers, and the Board of Directors shall be responsible for allocating the amount individually.

PARAGRAPH FIVE - Except as provided for in these Bylaws and in the applicable legislation, any of the management bodies may hold a valid meeting with the presence with the majority of its members, and resolutions will be approved by the majority of those present.

PARAGRAPH SIX - Prior call notice of the meeting, as a condition for being valid, is waived if all members of the management body attend such meeting.

PARAGRAPH SEVEN - The members who vote (i) by proxy granted to another member of the respective body; (ii) by a written vote sent in advance; or even (iii) in the case of members of the Board of Directors, by any of the forms admitted by article 7, paragraph 2, of these Bylaws.

PARAGRAPH EIGHT - In the performance of their duties, the managers of the Company shall consider its best interests, including its interests, the expectations, and the short- and long-term effects of their acts on the following players related to the Company and its subsidiaries: (i) shareholders; (ii) employees; (iii) suppliers, consumers, and other creditors; (iv) the community and the environment, locally and globally.

SECTION I – BOARD OF DIRECTORS

ARTICLE 6- The Board of Directors shall be composed of at least eleven (11) and at most thirteen (13) members, all of which are elected and may be removed by the General Meeting, for a unified term of office of two (2) years, re-election being permitted.

PARAGRAPH ONE - The members of the Board of Directors shall not be elected for the Company and its controlled companies' Executive Office, except in case of vacancy, when exceptionally and temporarily, they may accumulate the roles for up to one hundred and twenty (120) days, and the Company shall take the necessary actions to fill those positions permanently.

PARAGRAPH TWO - Of the members of the Board of Directors, at least two (2) or twenty percent (20%), whichever is greater, must be Independent Directors, subject to the definition of the Novo Mercado Rules, with the characterization of those nominated to the Board of Directors as Independent Directors to be resolved at the General Meeting that elects them.

PARAGRAPH THREE - When, by virtue of compliance with the percentage referred to in the paragraph above, the result is a fractional number of Directors, it will be rounded up to the subsequent integer.

PARAGRAPH FOUR - The Board Member elected under article 141, paragraphs 4 and 5 of the Corporations Law will be considered an Independent Member, if there is a controlling shareholder.

PARAGRAPH FIVE - A member of the Board of Directors shall not have access to information or attend meetings of the Board of Directors related to matters to which he/she has or represents a conflicting interest with those of the Company.

PARAGRAPH SIX- The members of the Board of Directors must have an untarnished reputation, and the following shall not be elected: (a) those who hold a position at a competing company; and/or (b) those who represent interests that conflict with those of the Company.

PARAGRAPH SEVEN - The members take office in accordance with the provisions of these Bylaws.

PARAGRAPH EIGHT - The Chairman and Vice-Chairman of the Board of Directors will be appointed by the majority of the members of the Board of Directors.

PARAGRAPH NINE - If the position of Chairman or Vice-Chairman of the Board of Directors becomes vacant, a Board of Directors' Meeting will be called to appoint the substitute, which is to be held in up to thirty (30) days counted from the date the position became vacant.

PARAGRAPH TEN - If, for any reason, the other positions as members of the Board of Directors become vacant, the Board of Directors itself will elect a substitute to stay in office until the end of the term.

ARTICLE 7 - The Board of Directors shall meet ordinarily at least six (6) times a year, and extraordinarily whenever called by the Chairman or by the Vice-Chairman, in the absence or temporary impediment of the former, or, in the absence of the Vice-Chairman, by any two members of the Board of Directors, at least forty-eight (48) hours in advance, by letter with return receipt requested, e-mail, or any other valid digital means, and the call notice must state the date, time, and agenda.

PARAGRAPH ONE - The Board of Directors' meetings will be presided by the Chairman or, if this position is vacant or the Chairman has a temporary impediment, by the Vice-Chairman, and the person appointed by the Chairman of the meeting in question will act as secretary.

PARAGRAPH TWO - Meetings of the Board of Directors may be held by teleconference, videoconference, or other appropriate means of communication. The participation of Directors by any of these means will be considered attendance in person at said meeting. In this case, the Directors attending the meeting remotely shall vote by letter, e-mail, or any other valid virtual or digital means.

PARAGRAPH THREE - The Officers may be called to provide clarifications at the Board of Directors' meetings.

PARAGRAPH FOUR - Each Director shall have the right to one (1) vote at the meetings of the Board of Directors. Minutes of the Board of Directors' meetings will be drawn up in the Book of Minutes of the Board of Directors, signed by all members present, and whenever they contain resolutions aiming at producing effects before third parties, they must be filed with the Commercial Registry and published.

ARTICLE 8- The Board of Directors is responsible for:

a) setting the general instructions for the Company's business, approving, among other things, without limitation, new investments, with due regard to letter "o" of this article, and/or financing and/or disinvestments, as well as long-term business plans and amendments thereto;

b) monitoring the management activity of the Officers, examining, at any time, the books and documents of the Company, requesting information on contracts signed or due to be signed, and regarding any other acts performed or due to be performed by the
Officers;

c) expressing written opinions on the Management Report and accounts of the Executive Office;

d) authorizing the purchase, disposal of, encumbrance, or leasing of (i) real property representing point twenty-five percent (0.25%) or more of the Shareholder's Equity; and (ii) of equity interest;

e) commenting in advance on any proposal to be resolved on by the Shareholders' Meeting, as well as issuing opinions on the Executive Office's proposals to be submitted to the Shareholders' Meeting;

f) choosing and dismissing the Company's independent auditors;

g) increasing the common stock, as well as issuing new Company's shares, without the approval of the Shareholders' Meeting, within the limits authorized by paragraph 5, article 4 of these Bylaws, setting the conditions for the issuance, including the price and term for payment;

h) electing and removing the Company's Officers, establishing their roles and powers to represent the Company, in compliance with the provisions of these Bylaws;

i) sharing among Directors and Officers, individually, the portion of the managers' compensation, in accordance with the global compensation set by the Shareholders' Meeting;

j) approving the Annual Budget;

k) calling the Annual and the Extraordinary General Meetings;

l) except for companies in which the Company holds the entire share capital, authorizing any type of guarantee, accommodation, or suretyship by the Company in favor of third parties, as well as security interests and/or personal guarantees with a combined value that is equal to or greater than zero point twenty-five percent (0.25%) of the Company's Shareholders' Equity;

m) approving the purchase, sale, encumbrance, or lease transactions, individually or in a series of transactions linked to each other, resulting in obligations to the Company that compromise its assets or exempt third parties from liabilities before it in an amount equal to or greater than one point five percent (1.5%) of the Company's Shareholders' Equity for the following items: (i) set of permanent and intangible assets, except as provided in item "d" above and in item "(iii)" below; (ii) in the execution of agreements in general, except for the purchase of goods for resale, considering the period of twelve (12) months, in an amount greater than the one point five percent (1.5%) of the Company's Shareholder's Equity; or (iii) for goodwill related to business sites;

n) resolving on the issuance of bonus shares, debentures, and promissory notes, as per the legislation in force;

o) approving transactions that represent, individually or jointly, a total indebtedness that is equal to or greater than twenty percent (20%) of the Shareholder's Equity of the Company, or that determines a net liquidity below one (1);

p) resolving on the Company's acquisition of its own shares to hold them in treasury and/or for subsequent cancellation or disposal;

q) declare intermediary and interim dividends or interest on equity to shareholders, subject to applicable law;

r) granting call options or subscription options regarding the Company's shares, in accordance with the plan approved by the Shareholders' Meeting;

s) listing three companies specialized in company valuation for the preparation of appraisal report on the Company's shares, as provided for in article 24 of these Bylaws;

t) submitting to the Shareholders' Meeting proposals for the spin-off, consolidation, incorporation, dissolution, or any other form of corporate reorganization, as well as conversion into another form of company, bankruptcy, judicial or extrajudicial reorganization, and liquidation of the Company;

u) resolving, ad referendum of the Shareholders' Meeting, on the profit-sharing proposal for managers of the Company;

v) resolving on any issue submitted by the Executive Office;

w) approving any variable compensation program for managers, including with shares of the Company and its subsidiaries;

x) approving the conduct of business between, on the one hand, the shareholders or officers of the Company or its related parties, their respective spouses, ascendants, relatives up to the third degree, their controlling shareholders or persons under common control, and, on the other hand, the Company, pursuant to the Policy for Transactions with Related Parties, as approved by the Board of Directors, as well as analyzing any situations not provided for in said policy;

y) resolving on proposals to reverse splits~~,~~ and stock splits ~~and share bonuses~~ to be submitted to the General Meeting;

z) defining and amending any of the policies on capitalization, indebtedness, risk, profit-sharing, and investment of the Company and its controlled companies;

aa) resolving on the vote to be cast by the Company, its representatives and managers appointed by the Company at the shareholders' meeting or at the board of directors' meeting, as applicable, of any subsidiary in relation to the subject matters listed (i) in items d) (ii), g), n), p), r), t), y) (except for the companies in which the Company holds the entire common stock), and z) of this article; and (ii) in items d)(i), m), and x) representing transactions with an amount equal to or greater than ten million reais (BRL 10,000,000.00). In relation to item r), the provisions herein shall only apply if they involve an aggregate amount equal to or greater than zero point twenty-five percent (0.25%) of the Company's Shareholders' Equity;

bb) pronouncing itself in favor of or against any tender offer encompassing the shares issued by the Company, by means of a prior substantiated opinion disclosed within fifteen (15) days as of the publication of the call notice for the tender offer, which shall address at least (i) the convenience and timeliness of the tender offer regarding the interest of the Company and of the group of shareholders, including concerning the price and potential impacts on the liquidity of the shares; (ii) the strategic plans disclosed by the offeror in relation to the Company; (iii) the alternatives to accepting the offer available in the Market; and (iv) other points that the Board of Directors may consider pertinent, as well as the information required by the applicable rules established by the CVM; and

cc) approve the Internal Rules of Board of Director and the Committees and their respective amendments~~;~~.

PARAGRAPH ONE - For the purposes of this article 8, "Shareholder's Equity" means the Shareholder's Equity of the Company recorded in the Company's latest consolidated financial statements disclosed prior to the date of the resolution of the Board of Directors in question, through the Standardized Financial Statements Form (DFP) or Quarterly Information Form (ITR), whichever is more recent.

PARAGRAPH TWO - The Board of Directors may establish Committees or permanent or temporary Commissions, composed of individuals appointed by it among the members of the Board of Directors, the Officers and/or other individuals who are not part of the Company's management, to assist it in the performance of its activities. The scope, composition and proceedings of each Committee or Commission shall be defined by the Board of Directors in the resolution that approves its creation.

ARTICLE 9 - The Chairman of the Board of Directors or, if this position is vacant or the Chairman has an impediment, the Vice-Chairman of the Board of Directors, is responsible for: a) calling and conducting the meetings of the Board of Directors and the Company's Shareholders' Meetings; **b)** preparing the agenda of the Board of Directors' Meetings; **c)** presiding the Committees that may be created as per paragraph two of article 8, or appointing its chairman; and **d)** calling the Officers and independent auditors to participate in the Board of Directors' meetings, whenever deemed necessary.

SOLE PARAGRAPH - The Vice-Chairman of the Board of Directors or, in their absence, the director that replaces them temporarily, under the terms of these Bylaws, is responsible for temporarily replacing the Chairman in their absences or temporary impediments, assuming the responsibilities set forth herein.

SECTION II - EXECUTIVE OFFICE

ARTICLE 10 - The Executive Office is comprised of at least five (5) and at most eleven (11) members elected by the Board of Directors, for a unified term of office of two (2) years, re-election being permitted, one of them being the Chief Executive Officer, one Vice-CEO for Operations and Sales, one Vice-CEO for Digital Transformation, one Financial and Administrative Vice-CEO, one Vice-CEO for Pharmacy Operations, one Vice-CEO for People, Culture and Sustainability, one Vice-CEO for Health Business, one Vice-CEO for Sales, one Supply Chain Vice-CEO, one Investor Relations and Corporate Affairs Officer and ~~2~~1 (~~two) officers~~one) officer without specific designation.

PARAGRAPH ONE - In the event of temporary impediment of the Chief Executive Officer for more than thirty (30) days, or if the position becomes vacant, the Board of Directors may appoint a substitute Chief Executive Officer among the Officers or members of the Board of Directors, who shall stay in office temporarily until the return of the sitting member or the definitive appointment of a new Chief Executive Officer. If a member of the Board of Directors is appointed, they shall hold both positions only for up to one hundred and twenty (120) days, under the terms of article 6, paragraph 1, of these Bylaws, and the Company shall be responsible for taking the necessary measures to fill in the respective position permanently.

PARAGRAPH TWO - In the event of a temporary impediment of an Officer for over thirty (30) days or if the position becomes vacant, the CEO may, at their sole discretion, assume the vacant position themselves or appoint a substitute among the other Officers, so they assume the position temporarily until the holder of the position returns or a new Officer is finally appointed.

PARAGRAPH THREE - For the purposes of paragraphs one and two of this article, vacancy occurs with the removal, death, resignation, proven impediment, disability, or unjustified absence for more than thirty (30) consecutive days.

PARAGRAPH FOUR - If the Board of Directors elects any of the officers without specific designation, as per the main section of this article, it shall, concomitantly with the elections, define the position's nomenclature and its responsibilities.

ARTICLE 11 - The Executive Office is responsible for: **a)** coordinating and running the corporate business; **b)** abiding by and having others abide by the provisions of the Corporations Law, of the Novo Mercado Rules, and of these Bylaws; **c)** organizing and submitting to the Annual General Meeting, every year, the financial statements and Management Report, accompanied by the opinion of the Board of Directors, Fiscal Council, and independent auditors; **d)** opening, closing, and using bank accounts; **e)** proposing the purchase, disposal, transfer, encumbrance, or lease of real property; **f)** settling, assigning, or waving rights not related to Company's real property; **g)** appointing attorneys-in-fact or at-law on behalf of the Company; **h)** purchasing, disposing, encumbering, or leasing real property of the Company, within the limits set by these Bylaws; **i)** authorizing and entering into transactions and agreements that create obligations, encumber, or hold the Company liable, within the limits set by these Bylaws; **j)** deciding to open, close, or change branches, warehouses, distribution centers, offices, or representations in the country or abroad at an Executive Office's meeting; **l)** deciding on any matter that does not fall within the exclusive responsibility of the Shareholders' Meeting or the Board of Directors, as well as on dissensions among its members.

PARAGRAPH ONE - Without prejudice to the general responsibilities of the Executive Office, the CEO is responsible for: **a)** establishing the management model of the Company and have it complied with; **b)** conducting the Company's business and setting the general guidelines, aiming at the development of the Company's activities, in accordance with the Board of Directors' instructions; **c)** enforcing the resolutions of the Board of Directors and the provisions of the Bylaws; **d)** appointing work groups to study any matter that is in the Company's interest; **e)** calling and chairing meetings of the Executive Office; **f)** representing the Company institutionally; **g)** defining the location and organizing the acquisition strategy to achieve the development and expansion goals proposed by the Company; **h)** negotiating agreements regarding the implementation of new pharmacies; and **i)** supervising the procedures required for the implementation of new pharmacies.

PARAGRAPH TWO - The Vice-CEO for Operations and Sales and is responsible for: a) developing, implementing, and monitoring the procurement strategy and managing the relationship with the Company's suppliers; **b)** monitoring the performance and profitability per supplier and leading the negotiations to maximize the Company's gross profit and to enable joint merchandising actions; **c)** developing, implementing, and monitoring sales management strategies, pharmacy by pharmacy, aiming at maximizing the Company gross profit; **d)** managing the Company's marketing and promotion initiatives; **e)** defining, implementing, and managing strategies per product category; **f)** defining, implementing, and managing the relationship strategies for customers registered in the Company's fidelity program; **g)** developing, implementing and monitoring strategies that contribute to the improvement of the pharmacy operation, increasing the Company's competitiveness; **h)** promoting and monitoring the growth of sales and results, pharmacy by pharmacy; **i)** leading, supervising and monitoring the pharmacy operation; **j)** monitoring the pharmacy market in the different states and regions; **k)** supervising and contributing to the development and qualification of regional managers; **l)** ~~planning, directing and coordinating the activities related to the Company's logistics operations, including the entry, storage, dispatch and transportation of goods and the relationships with suppliers and logistics partners; **m)** implementing and monitoring logistics performance indicators, ensuring compliance with the standards and regulations applicable to logistics operations, including safety, health and environmental issues; **n)**~~ coordinating projects for expansion and modernization of logistics infrastructure, including the implementation of new technologies and processes; and **~~o~~m)** leading the Company's multichannel operations.

PARAGRAPH THREE - The Financial and Administrative Vice-CEO is responsible for: a) making a capital structure available that is in line with the Company's strategy and needs; **b)** managing the cash flow, obtaining financing sources, and representing the Company before financial institutions; **c)** preparing the Company's financial statements, ensuring the proper records of the Company's transactions and the performance of its tax obligations; **d)** watching over real property owned or leased by the Company, managing the lease agreements, hiring insurance policies as per the Company's risk management policy, ensuring its timely maintenance and the property security; **e)** negotiating the purchase of assets, inputs, and non-commercial services, except agreements for new commercial locations with a relevant amount **f)** coordinating the development and approval of the Company's budget, as well as monitor its execution; **g)** reporting the Company's monthly, quarterly, and annual financial performance to the Board of Directors; and **h)** watching over the proper use of the Company's financial resources and the obtainment of a proper return on the invested capital.

PARAGRAPH FOUR - The Vice-CEO for Digital Transformation is responsible for: a) developing, implementing, and monitoring the Company's digital transformation; and **b)** developing, implementing, and monitoring the Company's IT strategy, prioritizing investments and initiatives to obtain new business differentials, leveraging the safety, efficiency, and productivity in the Company's operations.

PARAGRAPH FIVE - The Vice-CEO for Pharmacy Operations is responsible for: a) leading, supervising and monitoring the pharmacy operation; **b)** developing, implementing and monitoring sales management strategies in pharmacies, aiming to generate value for the Company; **c)** defining, implementing and managing customer relationship strategies; **d**) developing, implementing and monitoring strategies that contribute to the improvement of the pharmacy operation, increasing the Company's competitiveness; and **e**) promoting and monitoring the growth of sales and results of pharmacies.

PARAGRAPH SIX - The Vice-CEO for Sales and is responsible for: **a)** developing, implementing, and monitoring the procurement strategy and managing the relationship with the Company's suppliers; **b)** monitoring the performance and profitability per supplier and leading the negotiations to maximize the Company's gross profit and to enable joint merchandising actions; **c)** developing, implementing and monitoring the company's own brand strategy, ensuring product competitiveness and innovation; **d)** managing the portfolio of own brands, ensuring quality, profitability and adequacy to the customers' needs; and, **e)** ensuring compliance with the standards and regulations applicable to private label products, including safety, health and environmental issues.

PARAGRAPH SEVEN - The Vice-CEO for People, Culture, and Sustainability is responsible for: **a)** developing the sustainability to attract, retain, and compensate the Company's talents; watching over the preservation and evolution of the Company's organizational culture, and managing the Company's internal communication; **c)** planning and ensuring that there are enough employees available with the qualification required to meet the quality of the Company's operation and allow it to grow; **d)** managing the Company's personnel expenses; **e)** managing and supervising the processes and personnel qualification and management activities; **f)** ensuring the performance of all labor obligations of the Company; **g)** preparing and disclosing to the market the Company's sustainability report; h) developing and coordinating the Company's sustainability strategy; and **i)** monitoring the evolution and fulfillment of goals related to aspects of Environment, Sustainability and Governance – ESG.

PARAGRAPH EIGHT - The Vice-CEO for Health Business is responsible for: **a)** defining the health business strategies; and; developing, implementing, and monitoring the Company's operations in the health area and in new markets.

PARAGRAPH NINE - The Supply Chain Vice-CEO is responsible for: **a)** planning, directing, and coordinating the activities related to the Company's logistics operations, including the entry, storage, shipment, and transportation of goods and relationship with suppliers and logistics partners; **b)** implementing and monitoring logistics performance indicators, ensuring compliance with the standards and regulations applicable to logistics operations, including safety, health and environmental issues; and c) coordinating projects for expansion and modernization of logistics infrastructure, including the implementation of new technologies and processes;

~~**PARAGRAPH NINE**~~ **PARAGRAPH TEN -** The Investor Relations and Corporate Affairs Officer is responsible for: a) representing the Company before the controlling bodies and the other institutions that operate in the stock market; **b)** promoting the Company and its bonds and securities before financial analysts, shareholders, debenture holders, and potential investors in Brazil and abroad; **c)** providing information to the financial market, to the CVM, to the stock exchanges where the Company trades its securities, to rating agencies, whenever applicable, and to other bodies related to the activities developed in the stock market, pursuant to the applicable legislation, in Brazil and abroad; **d)** keeping the Company's records updated before the CVM; **e)** leading the public issue of new bonds and securities by the Company in stock markets in Brazil and abroad, as applicable; **f)** coordinating the repurchase or redemption of securities issued by the Company whenever approved by the Board of Directors; and **g)** representing the Company in matters related to corporate or institutional issues with stakeholders.

~~**PARAGRAPH TEN**~~ **PARAGRAPH ELEVEN -** The other Officers are responsible for assisting and helping the CEO in the management of the Company's business and for performing the activities related to the roles assigned to them by these Bylaws or by the Board of Directors.

ARTICLE 12 - The Executive Office shall meet monthly or whenever the corporate interests so require, upon call notice from any Officer.

PARAGRAPH ONE - The ordinary meetings of the Executive Office will be held every month. The extraordinary meetings will be called by any Officer, at least forty-eight (48) hours in advance, by letter with return receipt requested, e-mail, or any other valid digital or virtual means, and the call notice must state the date, time, and agenda.

PARAGRAPH TWO - The meetings of the Executive Office shall be chaired by the Chief Executive Officer or~~,~~ ~~in their absence, by an Officer~~ by any person ~~appointed~~appointed by them, and shall have as secretary any person appointed by the chairman of the meeting in question. If, for any reason, the Chief Executive Officer fails to appoint their alternate to chair the meeting of the Executive Office in question, the Chief Executive Officer shall be replaced by the Financial and Administrative Vice-CEO.

PARAGRAPH THREE - Resolutions shall be approved by the majority vote of those present. In the case of a tie, the CEO shall have the casting vote. If the CEO loses the vote, the subject matter will be submitted to the Board of Directors.

PARAGRAPH FOUR - Minutes of the Executive Office's Meetings will be drawn up in the proper book and signed by all the attending Officers.

ARTICLE 13 - The Executive Office will have powers to represent and manage the corporate business, and it may decide on the performance of all acts and operations related to the Company's purposes, and which are not under the exclusive responsibility of the General Meeting or Board of Directors, with due regard to the provisions of these Bylaws.

ARTICLE 14 - The Company shall assume obligations:

a) by the joint signature of any two (2) members of the Executive Office;

b) by the joint signature of one member of the Executive Office and one attorney-in-fact legally appointed by the Company, when so designated in the respective proxy, and in accordance with the extent of powers therein;

c) by the joint signature of two (2) attorneys-in-fact legally appointed by the Company, when so designated in the respective instrument, and in accordance with the extent of powers therein; or

d) by the individual signature of any member of the Executive Office or one attorney-in-fact, provided that it is so set forth in the proxy, and in accordance with the extent of powers therein; however, the individual representation of the Company, under these conditions, will be restricted to routine acts before federal, state, and local government offices, agencies, financial institutions, post offices, phone companies, and transportation companies in general; acts as representative before Labor Courts; issuance of duplicate invoices, indorsement of duplicate invoices, drafts, and other negotiable instruments, exclusively for the collection or bank discount and consecutive deposit in a checking account held by the Company. Those holding a power of attorney for judicial purposes may also represent the Company individually.

PARAGRAPH ONE - Except for the powers of attorney granted to lawyers with powers to represent the Company in any judicial or administrative proceedings, all powers of attorney granted by the Company shall be signed by two (2) Officers and will be in force for a definite term that shall not exceed one (1) year, with the delegation of authority being forbidden, under penalty of nullity.

PARAGRAPH TWO - Any acts carried out by the Company's managers, attorneys-in-fact or employees that are foreign to the corporate purpose or in violation of the rules of these Bylaws shall be expressly prohibited and will be null and void by operation of law.

PARAGRAPH THREE - Any and all acts performed by any of the managers or representatives of the Company in violation of these Bylaws are also prohibited and will be null and void by operation of law.

CHAPTER IV-- GENERAL MEETING

ARTICLE 15 - The General Meeting shall meet, ordinarily, once a year, within the four (4) months following the end of the fiscal year, to resolve on matters assigned to it by law and, extraordinarily, whenever the corporate interests so require it, when called ~~by the Board of Directors,~~ under the terms of the applicable legislation or these Bylaws, and the simultaneous holding of annual and extraordinary General Meetings is allowed.

ARTICLE 16 - The General Meeting will be opened and chaired by the Chairman of the Board of Directors or, in their absence, by the shareholder or manager of the Company appointed by the majority of the shareholders present, who will choose, among those in attendance, one to act as Secretary, who may or may not be a shareholder of the Company.

ARTICLE 17 - The resolutions will be approved by the majority vote of those present, with due regard to the restrictions set by the Corporations Law, and in compliance with the provisions of paragraph eleven of article 24 of these Bylaws.

PARAGRAPH ONE - The General Meeting may only resolve on matters on the agenda contained in the respective call notice, considering the exceptions provided for in the Corporations Law.

PARAGRAPH TWO - In order to participate in the General Meeting, the shareholder must file at the Company's headquarters, at least forty-eight (48) hours in advance from the respective Shareholders' Meeting: ~~(i) a document issued by the financial institution that holds their book-entry shares in custody, as provided for in article 126 of the Corporations Law and/or in relation to the shareholders taking part in the fungible custody of registered shares, the statement presenting their shareholder position, issued the relevant body; and (ii)~~ the proxy, duly registered as provided by law and these Bylaws, if the shareholder is being represented. The shareholder or the legal representative thereof shall attend the Shareholders' Meeting in possession of the proper identification documents. Notwithstanding the obligations contained in this paragraph, the shareholder that attends the meeting with the required documents may participate and vote, even if they failed to file the documents in advance.

ARTICLE 18 - The General Meeting shall, in addition to the responsibilities set forth by law:

a) audit the managers' accounts, examine, discuss, and vote on the financial statements;

b) elect and remove members of the Board of Directors;

c) set the annual global compensation of the members of the Board of Directors and of the Executive Office, as well as of the members of the Fiscal Council;

d) amend the Bylaws;

e) resolve on the dissolution, liquidations, consolidation, spin-off, and incorporation of the Company or any other company into the Company, as well as on the incorporation of shares involving the Company;

f) ~~allocate share bonuses and~~ decide on any share splitting or reverse split;

g) approve call option or share subscription plans for the Company's managers and employees;

h) resolve, according to the proposal submitted by the management~~,~~ on the allocation of net profit for the fiscal year and the distribution of dividends;

i) resolve on capital increases in excess of the authorized capital, or on the reduction of the common stock, as per the provisions of these Bylaws;

j) elect the liquidator, as well as the Fiscal Council that will operate during the liquidation period;

k) resolve on the cancellation of the Company's listing as a publicly held company before the CVM;

l) choose the specialized company to prepare the appraisal report on the Company's shares, as per article 24 of these Bylaws, among the companies indicated by the Board of Directors; and

m) to resolve on any subject matter that is submitted thereto by the Board of Directors.

SOLE PARAGRAPH – The Company shall comply with the shareholders' agreements filed at its headquarters, and the members of the presiding board of the Shareholders' Meeting or of the Board of Directors' Meetings shall be expressly forbidden from accepting and considering any vote by any shareholder who is a signatory to the shareholders' agreement duly filed at the headquarters, cast in violation of what was agreed upon in such agreement, and the Company shall also be expressly forbidden from accepting and proceeding with the transfer of shares and/or encumbrance and/or assignment of a preemptive right to the subscription of shares and/or other securities in violation of the provisions and terms agreed upon in the shareholders' agreements.

CHAPTER V - FISCAL COUNCIL

ARTICLE 19 - The Company's Fiscal Council is a permanent body with the responsibilities and powers granted by law.

PARAGRAPH ONE - The Fiscal Council shall be composed of three (3) to five (5) full members and the same number of alternates, who need not be shareholders, and shall be elected at a General Meeting.

PARAGRAPH TWO - The members of the Fiscal Council will take office by signing the instrument drawn up in the proper book, signed by the relevant member of the Fiscal Council.

PARAGRAPH THREE- The Fiscal Council elects its Chairman at the first meeting, and it will operate as per its Internal Rules approved at the first meeting of the Fiscal Council.

PARAGRAPH FOUR - The resolutions of the Fiscal Council shall be approved by the majority vote of those present, and drawn up as minutes in the proper book, signed by all attendees.

PARAGRAPH FIVE - The compensation of the Fiscal Councilmembers is set by the Ordinary General Meeting that elects them, subject to paragraph 3 of article 162 of the Corporations Law.

PARAGRAPH SIX - The unified term of office of the members of the Fiscal Council shall end on the Annual General Meeting following their election.

PARAGRAPH SEVEN - The members of the Fiscal Council shall be replaced, in case of absence and impediments, by the respective alternates.

PARAGRAPH EIGHT - In case of vacancy of the position of member of the Fiscal Council, the respective alternate will occupy ~~occupies~~ their place; if there is no alternate, the General Meeting ~~shall~~shall be called to proceed with the election of a member for the vacant position.

PARAGRAPH NINE - Anyone who maintains a relationship with a company that may be considered a competitor of the Company ("Competitor") shall not be elected for the position of member of the Company's Fiscal Council. The prohibition includes, among others, the election of any person who: (i) is an employee, shareholder, or member of a Competitor's management, technical, or fiscal body, or of a Competitor's controlling shareholder or subsidiary; and/or (ii) is a spouse or relative up to the second degree of a member of a Competitor's management, technical, or supervisory body, or of a Competitor's controlling shareholder or subsidiary.

CHAPTER VI - FISCAL YEAR, FINANCIAL STATEMENTS, AND ALLOCATION OF PROFITS

ARTICLE 20 - The Company's fiscal year begins on January 1 and ends on December 31 of each year. At the end of each fiscal year, the financial statements for the fiscal year that ended will be prepared and after the Board of Directors and Fiscal Council' statements, they will be submitted to the Shareholders' Meeting, with due regard to the applicable legal precepts.

ARTICLE 21 - With the financial statements for the fiscal year, the management will present to the Annual General Meeting a proposal for the allocation of net profit for the fiscal year, calculated after deducting the equity interest referred to in article 190 of the Corporations Law, as per paragraph one of this article, adjusted for the purpose of calculating dividends, as per article 202 of the Corporations Law, observing the following deduction order: **a)** five percent (5%) for the creation of a legal reserve until it achieves twenty percent (20%) of the share capital. During the fiscal year in which the balance of the legal reserve plus capital reserve amounts exceeds thirty percent (30%) of the common stock, it is not mandatory to allocate part of the net profit for the fiscal year to the legal reserve; **b)** the necessary portion for the payment of a mandatory dividend, which may not be lower, in each fiscal year, than twenty-five percent (25%) of the adjusted annual net profit, in the manner set forth by article 202 of the Corporations Law; and **c)** the amount equivalent to up to sixty-five percent (65%) for the creation of the "Profit reserve established by the Bylaws", whose purpose is to reinforce the Company's working capital, it being certain that its balance, added to the balances of the other Profit Reserves, except the Reserve for Contingencies and the Reserve of Unrealized Profits, shall not exceed one hundred percent (100%) of the share capital. Once this maximum limit has been reached, the General Meeting will resolve, pursuant to Article 199 of the Corporations Law, on the surplus, and must invest it in the payment or increase of the share capital or in the distribution of dividends.

PARAGRAPH TEN The General Meeting may, in compliance with the provisions of article 152 of the Brazilian Corporations Law, share profits with the managers after deducting accumulated losses and the provision for income tax and social contribution, in the cases, form, and limits set by law.

PARAGRAPH ELEVEN - The remaining balance of profits, if any, shall be allocated as the General Meeting orders, and any retention of profits by the Company in the fiscal year shall be accompanied by a budget proposal previously approved by the Board of Directors.

~~**PARAGRAPH THREE -** The General Meeting may resolve on the capitalization of the Profit Reserves or Capital Reserves, observing the applicable legislation.~~

PARAGRAPH TWELVE~~**PARAGRAPH FOUR**~~ **PARAGRAPH THREE -** Declared dividends do not accrue interest nor are they adjusted for inflation and, if not claimed after three (3) years counted from the date they were made available to the shareholder, they become barred by the statute of limitations and will inure to the benefit of the Company.

ARTICLE 22 - Upon a proposal from the Executive Office, approved by the Board of Directors, ~~confirmed by the General Meeting,~~ the Company may declare~~, pay, or credit~~ intermediary and interim dividends or interest on equity to the shareholders~~, as interest on their equity~~, observing the applicable legislation.

PARAGRAPH ONE - For the purposes of the main section of this article, the Company may draw up half-yearly or ~~quarterly balance sheets and, by resolution of the Board of Directors, may prepare balance sheets~~ in shorter periods and declare, by resolution of the Board of Directors, ~~interim dividends to the Accrued Profits and Profit Reserve account then ascertained or~~(a) interim dividends~~,~~ to the account of the profits ascertained in the ~~fiscal year, observing the legal requirements~~ balance sheet; and (b) interim dividends to the profit account determined in the balance sheet for a period of less than six (6) months, provided that the total dividend paid in each half of the fiscal year does not exceed the amount of capital reserves. The Company may also, by resolution of the Board of Directors, declare interim dividends to the account of accrued profits or reserve of profits existing in the last annual or semi-annual balance sheet. Any amounts paid as interim and intermediary dividends may be attributed to the amount of the mandatory dividend provided for in these Bylaws, if any.

PARAGRAPH TWO - In case interest is credited to the shareholders during the fiscal year, any amounts thus disbursed may be applied to the amount of the mandatory dividend provided for in these Bylaws and, in this case, the shareholders are to be compensated with the dividends they are entitled to, with the payment of any remaining balance being ensured. If the amount of dividends is lower than that credited, the Company shall not collect the excess balance from the shareholders.

PARAGRAPH THREE - The effective payment of interest on equity, after the credit during the fiscal year, must happen upon resolution of the Board of Directors, during the same or in the following fiscal year, but never after the payment dates of the dividends.

CHAPTER VII - SALE OF THE CONTROLLING INTEREST, PURCHASE OF MATERIAL INTEREST, AND EXIT FROM NOVO MERCADO

ARTICLE 23 The direct or indirect disposal of the Company's control, both through a single transaction or through successive transactions, shall be contracted under the condition that the control purchaser undertakes to carry out a tender offer ("Tender Offer"), encompassing shares issued by the Company and held by other shareholders, observing the conditions and terms set forth in the legislation, in the regulations in force, and in the Novo Mercado Rules, so as to ensure them a treatment equal to that provided to the disposing party.

ARTICLE 24 - Any person (including, without limitation, any individual or legal person, investment fund, condominium, bond portfolio, universe of rights, or other form of organization, resident, domiciled, or with its headquarters in Brazil or abroad) or Group of Shareholders that purchases or becomes holder of shares issued by the Company in an amount equal to or higher than twenty percent (20%) ("Acquiring Shareholder") must, in up to sixty (60) days counted from the date of acquisition or the event that resulted in the ownership of shares in an amount equal to or higher than twenty percent (20%) of the total shares issued by the Company, carry out or request the registration of, as applicable, a tender offer (oferta pública de aquisição - "OPA") for all shares issued by the Company, in compliance with the provisions of CVM's applicable regulations, the Novo Mercado Rules, other B3 regulations, and the terms of this article.

PARAGRAPH ONE - The OPA shall be: (i) be indistinctly addressed to all shareholders of the Company; (ii) implemented at an auction held at B3; (iii) launched with the price determined pursuant to the provisions of paragraph two of this article; and (iv) paid at sight, in Brazilian currency, against the acquisition under the OPA for the shares issued by the Company.

PARAGRAPH TWO - Under the OPA, the acquisition price of each share issued by the Company will be defined by an appraisal report prepared in accordance with the provisions and following the procedures set forth in this article, and it shall not be lower than the equivalent to one hundred percent (100%) of the highest among the following amounts: (i) the weighted average, per volume of negotiations, of the ninety (90) previous trading days prior to the date of the event mentioned in the main section of this article; (ii) the value of the share in the last OPA implemented in the twenty-four (24) months prior to the date of the event mentioned in the main section of this article, adjusted by the variation of the Broad Consumer Price Index (IPCA), published by the Brazilian Institute of Geography and Statistics (IBGE); and (iii) the Company's economic value calculated based on the discounted cash flow methodology.

PARAGRAPH THREE The conduction of the OPA referred to in the main section of this article shall not exclude the possibility of another shareholder of the Company or, if applicable, the Company itself, preparing a competitive OPA, pursuant to the applicable regulations.

PARAGRAPH FOUR - The OPA mentioned in the main section of this article may be waived upon affirmative vote of the shareholders at a General Meeting convened specially to resolve on the OPA, in compliance with the following rules:

(i) Said Shareholders' Meeting will be opened, on first call, with the presence of the shareholders representing more than half of the capital and, on second call, with the shareholders representing more than thirty percent (30%) of the Company's capital;

(ii) The waiver of the OPA will be considered approved with the vote of the simple majority of the shareholders present, whether on first or second call; and

(iii) The shares held by the Acquiring Shareholder will not be considered for the resolution quorum, as per item (ii) above.

PARAGRAPH FIVE - The Acquiring Shareholder shall be obliged to comply with any CVM and B3 requests or requirements related to the OPA, within the maximum terms set forth in the applicable regulations.

PARAGRAPH SIX - If the Acquiring Shareholder fails to comply with the obligations imposed by this article, including with respect to the observance of the maximum terms (i) to comply with any requests from the CVM regarding the registration of the OPA or (ii) to comply with requests or requirements of the CVM and B3, the Company's Board of Directors shall convene an Extraordinary General Meeting in which the Acquiring Shareholder cannot vote, to resolve on the suspension of the exercise of the rights of the Acquiring Shareholder that failed to comply with any obligation imposed by this article, pursuant to the provisions of article 120 of the Corporations Law.

PARAGRAPH SEVEN - Any Acquiring Shareholder that purchases or becomes holder of other rights, including (i) Other Corporate Rights over an amount equal to or greater than twenty percent (20%) of the total shares issued by the Company, or that may result in the acquisition of shares issued by the Company in an amount equal to or greater than twenty percent (20%) of the total shares issued by the Company; or (ii) Derivatives that grant right to Company's shares representing twenty percent (20%) or more of the Company's shares, will likewise be obligated to, in up to sixty (60) days counted from the date of such acquisition or event, register or request the registration, as applicable, of an OPA, as described herein.

PARAGRAPH EIGHT The obligations set out in article 254-A of the Corporations Law and in article 25 of these Bylaws do not exempt the Acquiring Shareholder from complying with the obligations set forth in this article.

PARAGRAPH NINE - The provisions of this article do not apply in case a person becomes the holder of twenty percent (20%) or more of the total shares issued by the Company as a result of (i) the incorporation of another company into the Company; (ii) the incorporation of shares of another company into the Company; (iii) the cancellation of treasury shares; (iv) the redemption of shares; or (v) the subscription of Company's shares in a single primary issue, approved by the Shareholders' Meeting convened by its Board of Directors, and whose proposal for a capital increase has determined the fixation of the shares' issue price based on the Economic Value obtained from an financial/economic appraisal report of the Company prepared by a specialized institution or company with proven experience in appraising publicly-held companies.

~~**PARAGRAPH TEN**~~ **PARAGRAPH TEN** - For the purposes of calculation of the twenty percent (20%) of the total shares issued by the Company described in the main section of this article, the involuntary accretions of equity interests as a result of the cancellation of treasury shares or a reduction in the Company's share capital with the cancellation of shares will not be considered in the calculation.

~~**PARAGRAPH ELEVEN**~~ **PARAGRAPH ELEVEN** - The selection of the specialized institution or company responsible for determining the Company's Economic Value mentioned in paragraph nine above is the exclusive responsibility of the General Meeting, as of the presentation by the Board of Directors of a list containing three names, and the resolution will pass by the majority vote of the shareholders representing the outstanding shares at the General Meeting that resolves on the matter, and blank votes are disregarded. This Shareholders' Meeting, if opened on first call, must have the presence of shareholders representing at least twenty percent (20%) of the total outstanding shares or, if opened on second call, with the presence of any number of shareholders representing the outstanding shares.

~~**PARAGRAPH TWELVE**~~ **PARAGRAPH TWELVE** - The provisions of this article 24 do not apply to the current shareholders or Group of Shareholders (considered individually or jointly) that are already holders of twenty percent (20%) or more of the total shares issued by the Company on November 10, 2011, and to their successors.

~~**PARAGRAPH THIRTEEN**~~ **PARAGRAPH THIRTEEN** - The appraisal reports mentioned in these Bylaws must be prepared by a specialized institution or company with proven experience and that is independent from the Company, its managers and/or controllers, as well as from their decision-making power, and the report must meet the requirements of paragraph 1 of article 8 of the Corporations Law, and the responsibility set forth in paragraph 6 of the same article 8.

~~**PARAGRAPH FOURTEEN**~~**PARAGRAPH FOURTEEN** - The costs of preparing the appraisal report must be fully borne by those responsible for carrying out the Tender Offer.

~~**PARAGRAPH FIFTEEN**~~ **PARAGRAPH FIFTEEN**- For purposes of this article, the following terms shall have the following meaning:

"Acquiring Shareholder" means any person (including, without limitation, any individual or legal person, investment fund, condominium, bond portfolio, universe of rights, or other form of organization, resident, domiciled, or with its principal place of business in Brazil or abroad) or Group of Shareholders.

"Derivatives" means any derivatives that can be settled with shares issued by the Company and/or through a payment in Brazilian currency, traded in the stock market, organized market, or privately, provided they are indexed to shares or any other securities issued by the Company.

"Group of Shareholders" means the group of people: (i) bound by contracts or agreements of any kind, including shareholders' agreements, whether directly or through controlled companies, controlling companies, or companies under common control; or (ii) among which there is a relation of control; or (iii) under common control; or (iv) that operate representing a shared interest. People representing a shared interest include, for instance: (a) a person that directly or indirectly holds fifteen percent (15%) or more of shareholding in the common stock of another person; and (b) two people who have a shared investor that is directly or indirectly holder of fifteen percent (15%) or more of shareholding in the capital of each of the two people. Any joint ventures, investment funds or clubs, foundations, associations, trusts, condominiums, cooperatives, consortia, bond portfolios, universe of rights, or any other forms of organization or project, incorporated in Brazil or abroad, will be considered members of the same Group of Shareholders whenever two or more of these entities: (y) are managed by the same legal entity or by parties related to a same legal entity; or (z) share most of their managers, it being understood that in the case of investment funds with a shared manager, only those whose decision on the exercise of votes in General Meetings, as per the applicable regulations, is the discretionary responsibility of the manager, will be considered members of a Group of Shareholders.

"<u>Other Corporate Rights</u>" means (i) the usufruct or fideicommissum over the shares issued by the Company; (ii) stock, subscription, or exchange options, in any way, which may result in the acquisition of shares issued by the Company; or (iii) any right that permanently or temporarily ensures political or property rights of the shareholder over the shares issued by the Company.

"<u>Economic Value</u>" means the value of the Company and its shares that may be determined by a specialized company through a recognized methodology or based on another criterion that may be established by the CVM, in compliance with the provisions of this article.

ARTICLE 25 - The Company may exit Novo Mercado due to (i) a decision made by the controlling shareholder or the Company; (ii) the non-performance of obligations contained in the Novo Mercado Rules; and (iii) the cancellation of the Company's registration as a publicly held company or conversion of the registration category before the CVM, in which case the provisions in the legislation and regulations in force shall be observed.

PARAGRAPH ONE - The voluntary exit of the Company from Novo Mercado shall be preceded by an OPA, with due compliance with the Novo Mercado Rules and the applicable legal and regulatory provisions.

PARAGRAPH TWO - The OPA mentioned in the previous paragraph may be waived by a General Meeting opened, on first call, with the presence of shareholders representing at least two-thirds (2/3) of the total outstanding shares or, on second call, with the presence of shareholders representing any number of outstanding shares. The resolution on the OPA waiver will pass by majority of votes of the shareholders holding outstanding shares attending the Shareholders' Meeting.

PARAGRAPH THREE - The exit of the Company from Novo Mercado due to the non-performance of the obligations contained in the Novo Mercado Rules is contingent upon an OPA with the same characteristics as the offer in the case of voluntary exit from Novo Mercado, with due regard to the Novo Mercado Rules, the legal and regulatory provisions applicable.

ARTICLE 26 – In case of corporate reorganization encompassing the transfer of the Company's share base, the resulting must request to join the Novo Mercado listing segment within one hundred and twenty (120) days as of the date of the General Meeting that approved said transaction.

SOLE PARAGRAPH - In case the reorganization involves resulting companies that do not intend to request to join Novo Mercado, the majority of outstanding shares holders attending the General Meeting must consent to such structure.

ARTICLE 27 - There is the option to prepare one single OPA, seeking to achieve more than one of the purposes set forth in these Bylaws, the Novo Mercado Rules, or in the regulations issued by CVM, provided that it is possible to make the procedures of all OPA modalities compatible, that there is no loss to the addressees of the offer, and that CVM's authorization be obtained whenever required by the applicable legislation.

ARTICLE 28 - The Company or the shareholders responsible for the OPA mentioned in this Chapter VII, in the Novo Mercado Rules, or in the regulations issued by CVM, may ensure its implementation through any shareholder, third party, and, if applicable, the Company itself, provided there is no loss to the addressees of the OPA and that CVM's authorization be obtained whenever required by the applicable legislation. The Company or the shareholder, as the case may be, are not released from the obligation to perform the OPA until its completion, observing the applicable rules.

CHAPTER VIII - ARBITRATION COURT

ARTICLE 29 - The Company, its shareholders, officers, and Fiscal Council members, whether sitting members or alternates, if any, undertake to solve, through arbitration, before the Market Arbitration Chamber, pursuant to its regulations, any disputes that may arise among them, related to or as a result of being an issuer, shareholders, managers, and Fiscal Council members, specially arising out of the provisions set forth in Law No. 6,385/76, the Corporations Law, in these Bylaws, in the rules issued by the National Monetary Council, by the Central Bank of Brazil, and by CVM, as well as in the other rules applicable to the operation of the stock market in general, in addition to those set out in the Novo Mercado Rules, the other regulations of B3, and in the Novo Mercado Participation Agreement.

SOLE PARAGRAPH - The investiture of managers and members of the Fiscal Council, whether sitting members or alternates, shall be contingent upon the execution of the instrument of investiture, which shall encompass their subjection to the arbitration clause referred to in this article 29 above.

CHAPTER IX - LIQUIDATION

ARTICLE 30 - The Company will be liquidated in the cases provided by law.

SOLE PARAGRAPH – It is incumbent upon the General Meeting to establish the form of liquidation and to elect the liquidator and the Fiscal Council, which will operate during the liquidation period.

CHAPTER X - OTHER PROVISIONS

ARTICLE 31 - Events not mentioned in these Bylaws shall be resolved upon by the Shareholders' Meeting and regulated by the provisions of the Corporations Law and other applicable provisions, with due regard to the Novo Mercado Rules.

ARTICLE 32 - The Company shall indemnify and hold harmless its managers, Fiscal Council members, and other employees with a position or role at the Company and its controlled companies (jointly or individually, the "Beneficiaries"), directly funding or reimbursing the Beneficiaries for any expenses, damage, or losses that may suffer at any time and that are directly or indirectly related to the performance of the roles at the Company, including, without limitation, attorneys' fees, legal opinions, courts' costs, fines, and damages in the administrative, civil, or criminal spheres, in light of the constitutional precept of the presumption of innocence.

PARAGRAPH ONE-– This right to the assumption or reimbursement of expenses by the Company does not include fines or damages paid or owed by the Beneficiaries as part of the voluntary execution of a Commitment

Instrument or other forms of settlement in the administrative, civil, or criminal spheres, including, without limitation, the regulatory bodies and the Public Prosecutors' Office, it being certain that, in this case, these expenses will be the exclusive responsibility of the Beneficiaries.

PARAGRAPH TWO-- In case an adverse judgment against the Beneficiaries is confirmed by an unappealable judicial or administrative decision, the Beneficiaries will no longer be entitled to damages or reimbursement paid by the Company, it being certain that the costs and expenses previously disbursed or reimbursed by the Company must be refunded by the Beneficiaries, and these amounts will be subject to an adjustment for inflation as of the moment of payment by the Company until they are refunded by the Beneficiaries.

PARAGRAPH THREE–- The Board of Directors will be responsible for authorizing disbursements or reimbursement related to this article 32, it being certain that it will be entirely and exclusively responsible for classifying each situation and interpreting the cases of omission. As per article 6, paragraph 4 of these Bylaws, directors who are the interested in the decision or are related to the Beneficiaries in question shall not take part in this resolution.

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