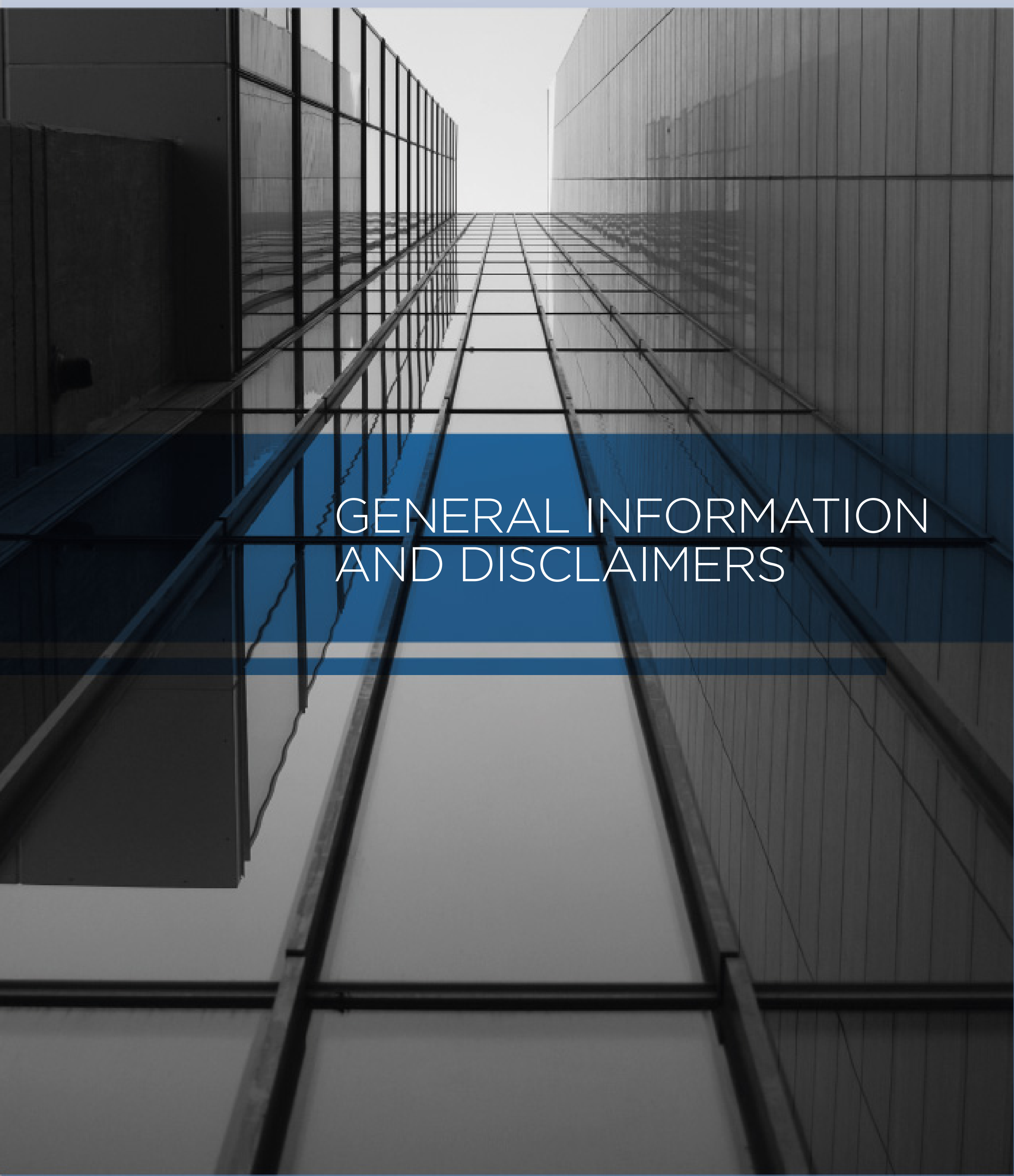
2026 Annual Shareholders' Meetings

Report on the election of members to the Board of Directors and Supervisory Boards at the 2026 Annual Shareholders' Meetings

NOVO MERCADO | NÍVEL 1 | NÍVEL 2

moreira menezes, martins
ADVOGADOS

TABLE OF CONTENTS



GENERAL INFORMATION AND DISCLAIMERS

General Information and Disclaimers

General Information

The law firm Moreira Menezes, Martins Advogados prepared this report with the purpose of analyzing the following aspects related to Annual Shareholders' Meetings held in 2026 (up to May 29, 2026) by publicly traded companies listed in the "Novo Mercado", "Nível 1", and "Nível 2" segments of B3 S.A. – Brasil, Bolsa, Balcão:

> (i) gender and racial diversity on the Boards of Directors and the Supervisory Boards;
>
> (ii) compensation amounts approved for members of the management and the Supervisory Boards;
>
> (iii) the use of cumulative voting and separate voting for mechanisms for the election of members of the Board of Directors and the Supervisory Boards.

For the purposes of this report, publicly available documents on the website of the Brazilian Securities and Exchange Commission (CVM) were used, until June 12, 2026 (available at www.gov.br/cvm).

Disclaimer

The information gathered in this report regarding the gender and racial diversity on the members of the Boards of Directors and the Supervisory Boards was collected from the Reference Forms of the analyzed companies, specifically from item 7.1(d) of each Reference Form.

On the other hand, in certain companies, the number of members of the Boards of Directors and the Supervisory Boards reported in item 7.1(d) of the Reference Forms differed from the number of members actually elected according to the minutes of the Annual Shareholders' Meetings. Companies in which such discrepancies were identified had their data excluded from the analysis regarding gender and racial diversity among members of the Boards of Directors and the Supervisory Boards.

In addition, it was noticed that, in several cases, requests for the cumulative voting and/or separate voting were included in the Consolidated Remote Voting Map disclosed by the companies, yet such requests were not mentioned in the minutes of the respective shareholders' meetings, nor in any other documents related to the Annual Shareholders' Meeting disclosed by the companies. In these cases, it was decided to indicate that cumulative or separate voting, as applicable, was not adopted due to "lack of quorum".

SAMPLING

Sampling

NOVO MERCADO

171 out of the **180** listed companies held their Annual Shareholders' Meeting until May 29, 2026.

103 Annual Shareholders' Meetings included, in their agenda, the election of members to the Board of Directors.

92 Annual Shareholders' Meetings involved the election of members to the Supervisory Boards.

NÍVEL 1

22 out of the **23** listed companies held their Annual Shareholders' Meeting until May 29, 2026.

15 Annual Shareholders' Meetings included, in their agenda, the election of members to the Board of Directors.

18 Annual Shareholders' Meetings involved the election of members to the Supervisory Boards.

NÍVEL 2

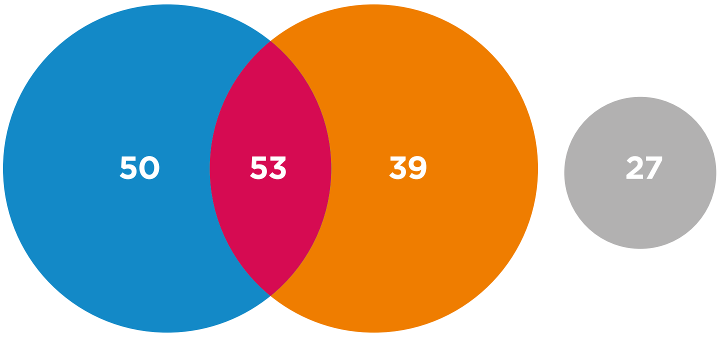
20 out of the **21** listed companies held their Annual Shareholders' Meeting until May 29, 2026.

14 Annual Shareholders' Meetings included, in their agenda, the election of members to the Board of Directors.

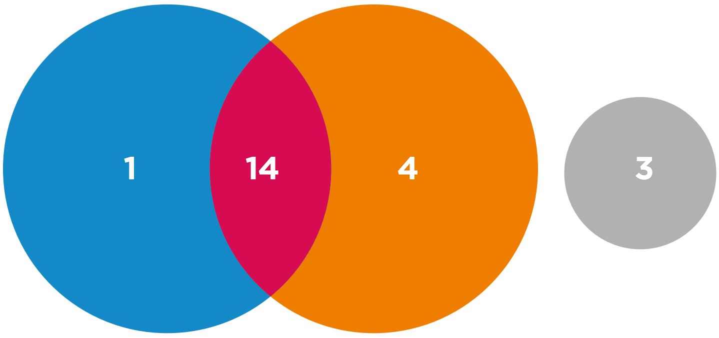
11 Annual Shareholders' Meetings involved the election of members to the Supervisory Boards.

* This report excluded the elections of members to the Boards of Directors and the Supervisory Boards that were held only to fill vacant positions in the date of the Annual Shareholders' Meeting.

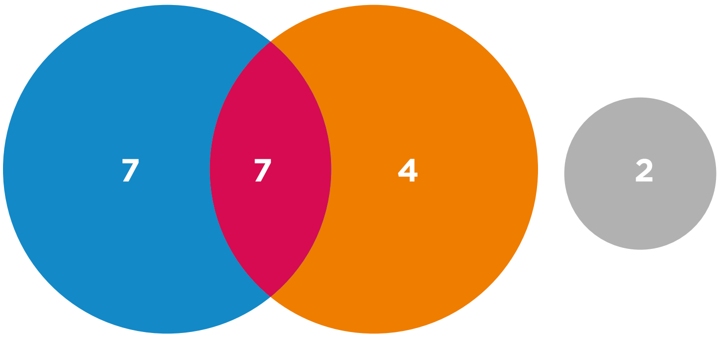
NOVO MERCADO



NÍVEL 1



NÍVEL 2



- Annual Shareholders' Meeting that involved only the election of members to the Board of Directors;
- Annual Shareholders' Meetings that involved only the election of the Supervisory Boards members;
- Annual Shareholders' Meetings that involved both the election of Board of Directors members and Supervisory Boards members;
- Annual Shareholders' Meetings that did not involve the election of Board of Directors and/or Supervisory Boards members.

TYPE OF GENERAL MEETINGS

Type of General Meetings

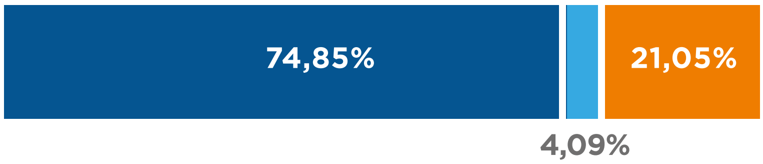
NOVO MERCADO

Out of the **171 Annual Shareholders' Meetings** held

128 Annual Shareholders' Meetings were held exclusively in digital format

7 Annual Shareholders' Meetings were partially digital

36 Annual Shareholders' Meetings were held in person.



NÍVEL 1

Out of the **22 Annual Shareholders' Meetings** held

15 Annual Shareholders' Meetings were held exclusively in digital format

None (zero) Annual Shareholders' Meetings were partially digital

7 Annual Shareholders' Meetings were held in person

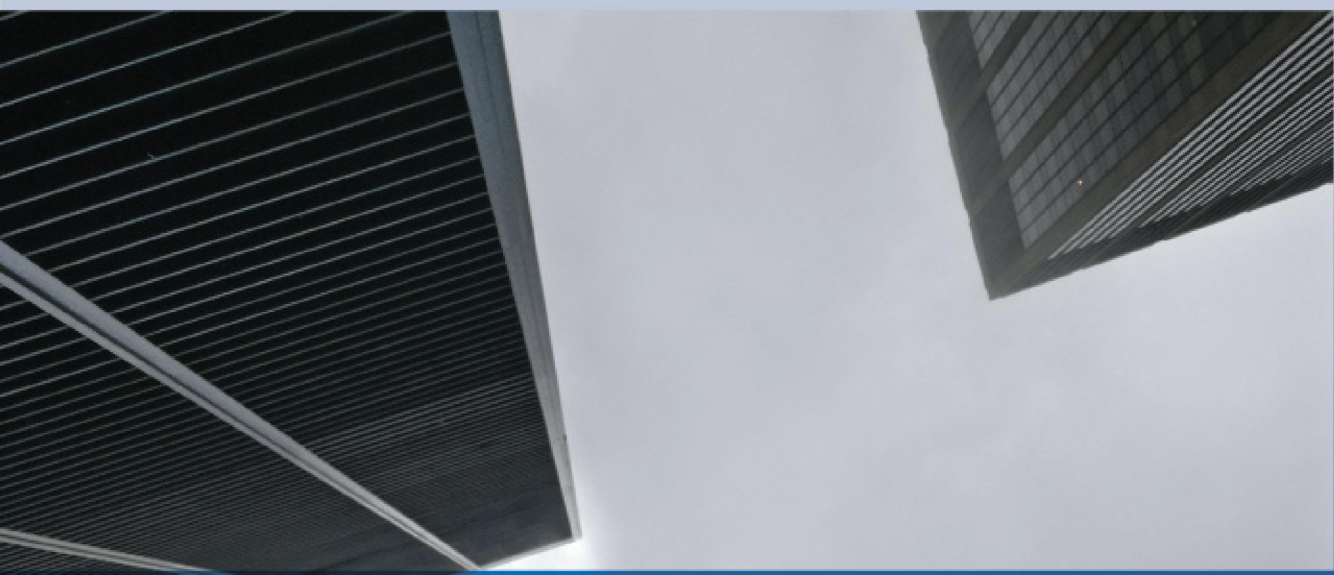
NÍVEL 2

Out of **20 Annual Shareholders' Meetings** held

10 Annual Shareholders' Meetings were held exclusively in digital format

2 Annual Shareholders' Meetings were partially digital

8 Annual Shareholders' Meetings were held in person



GENDER AND RACIAL DIVERSITY ON THE BOARDS OF DIRECTORS AND THE SUPERVISORY BOARDS

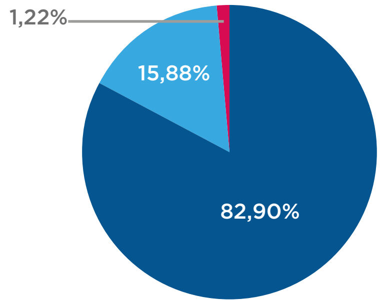
Gender and Racial Diversity on the Boards of Directors and the Supervisory Boards

Gender Diversity | Board of Directors

NOVO MERCADO

Out of the **573 members** of the Board of Directors included in the analysis *

475 identified as men
91 identified as women
None (zero) identified as non-binary
None (zero) identified their gender as "other"
7 preferred not to disclose their gender

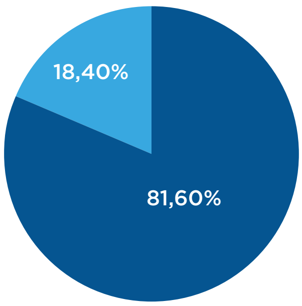


* A total of 644 members were elected to the Boards of Directors of companies listed on the Novo Mercado segment. However, due to the discrepancies explained on page 4 of this report, only 573 members were considered in this analysis.

NÍVEL 1

Out of the **125 members** of the Board of Directors considered in the analysis*

102 identified as men
23 identified as women
None (zero) identified as non-binary
None (zero) identified their gender as "other"
None (zero) chose not to disclose their gender

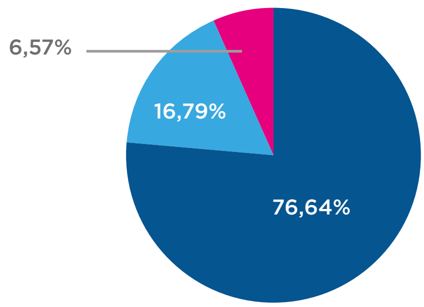


* A total of 143 members were elected to the Boards of Directors of companies listed on the Nível 1 segment. However, due to the discrepancies explained on page 4 of this report, only 125 members were considered in this analysis.

NÍVEL 2

Out of the **137 members** of the Board of Directors considered in the analysis*

105 identified as men
23 identified as women
None (zero) identified as non-binary
None (zero) identified their gender as "other"
9 chose not to disclose their gender



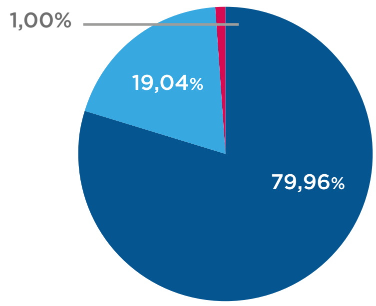
* A total of 143 members were elected to the Boards of Directors of companies listed on the Nível 2 segment. However, due to the discrepancies explained on page 4 of this report, only 137 members were considered in this analysis.

Gender Diversity | Supervisory Boards

NOVO MERCADO

Out of the **499 members** of the Supervisory Boards considered in the analysis*

399 identified as men
95 identified as women
None (zero) identified as non-binary
None (zero) identified their gender as "other"
5 chose not to disclose their gender

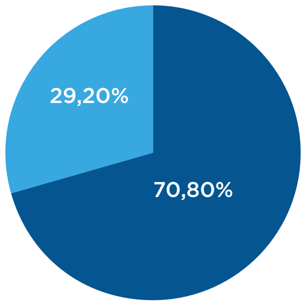


* A total of 569 members were elected to the Supervisory Boards of the Novo Mercado segment. However, due to the discrepancies explained on page 4 of this report, only 499 members were considered in this analysis.

NÍVEL 1

Ou of the **113 members** of the Supervisory Boards considered in the analysis*

80 identified as men
33 identified as women
None (zero) identified as non-binary
None (zero) identified their gender as "other"
None (zero) chose not to disclose their gender

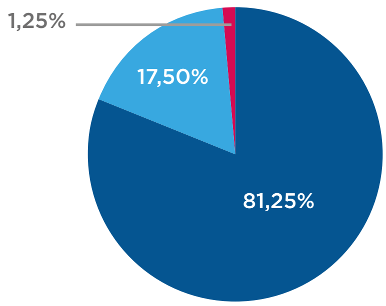


* A total of 153 members were elected to the Supervisory Boards of the Nível 1 segment. However, due to the discrepancies explained on page 4 of this report, only 113 members were considered in this analysis.

NÍVEL 2

Out of the **80 members** of the Supervisory Boards considered in the analysis

65 identified as men
14 identified as women
None (zero) identified as non-binary
None (zero) identified their gender as "other"
1 chose not to disclose their gender

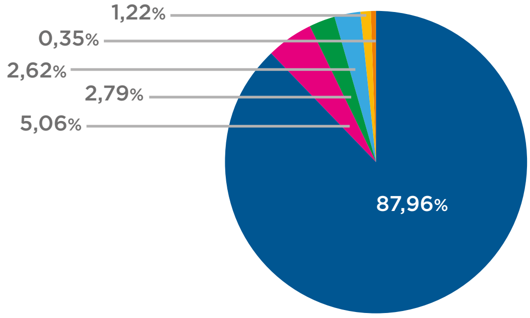


Racial Diversity | Boards of Directors

NOVO MERCADO

Out of the 573 members of the Board of Directors considered in the analysis*

7 identified as East Asian
504 identified as White
2 identified as Black
16 identified as Brown (Mixed race)
None (zero) identified as Indigenous
15 identified their race as "other"
29 chose not to disclose their race

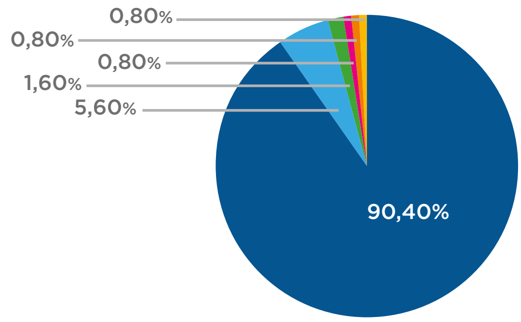


* A total of 644 members were elected to the Boards of Directors of the Novo Mercado segment. However, due to the discrepancies explained on page 4 of this report, only 573 members were considered in this analysis.

NÍVEL 1

Out of the 125 members of the Board of Directors considered in the analysis*

1 identified as East Asian
113 identified as White
1 identified as Black
7 identified as Brown (Mixed race)
None (zero) identified as Indigenous
2 identified their race as "other"
1 chose not to disclose their race

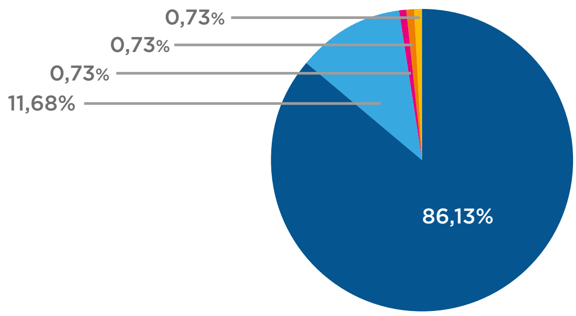


* A total of 143 members were elected to the Boards of Directors of the Nível 1 segment. However, due to the discrepancies explained on page 4 of this report, only 125 members were considered in this analysis.

NÍVEL 2

Out of the 137 members of the Board of Directors considered in the analysis*

1 identified as East Asian
118 identified as White
1 identified as Black
1 identified as Brown (Mixed race)
None (zero) identified as Indigenous
16 chose not to disclose their race



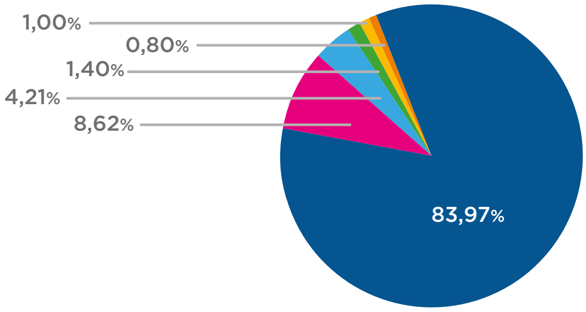
* A total of 143 members were elected to the Boards of Directors of the Nível 2 segment. However, due to the discrepancies explained on page 4 of this report, only 137 members were considered in this analysis.

Racial Diversity | Supervisory Boards

NOVO MERCADO

Out of the 499 members of the Supervisory Boards considered in the analysis*

5 identified as East Asian
419 identified as White
4 identified as Black
21 identified as Brown (Mixed race)
None (zero) identified as Indigenous
7 identified their race as "other"
43 chose not to disclose their race

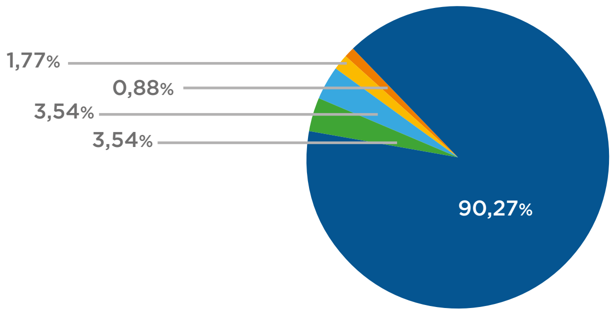


* A total of 569 members were elected to the Supervisory Boards of the Novo Mercado segment. However, due to the discrepancies explained on page 4 of this report, only 499 members were considered in this analysis.

NÍVEL 1

Out of the 113 members of the Supervisory Boards considered in the analysis*

2 identified as East Asian
102 identified as White
1 identified as Black
4 identified as Brown (Mixed race)
None (zero) identified as Indigenous
4 identified their race as "other"
None (zero) chose not to disclose their race

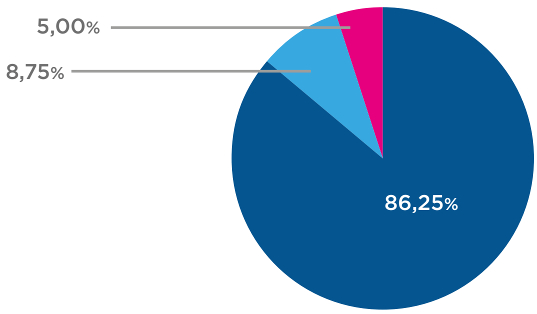


* A total of 153 members were found to have been elected to the Supervisory Boards of the Nível 1 segment. However, due to the discrepancies explained on page 4 of this report, only 113 members were considered in this analysis.

NÍVEL 2

Out of the 80 members of the Supervisory Boards considered in the analysis

None (zero) identified as East Asian
69 identified as White
None (zero) identified as Black
7 identified as Brown (Mixed race)
None (zero) identified as Indigenous
None (zero) identified their race as "other"
4 chose not to disclose their race



COMPENSATION AMOUNTS APPROVED FOR MEMBERS OF THE MANAGEMENT AND THE SUPERVISORY BOARDS

Compensation amounts approved for members of the management and the Supervisory Boards

The Management
(including Board of Directors and Board of Executives)

	NOVO MERCADO	NÍVEL 1	NÍVEL 2
Average total compensation approved at the 2026 Annual Shareholders' Meetings	R$ 40.205.310,85	R$ 132.475.318,57	R$ 53.342.610,81
Highest total compensation	R$ 250.000.000,00	R$ 938.000.000,00	R$ 209.893.000,00
Lowest total compensation	R$ 1.704.608,00	R$ 4.515.000,00	R$ 10.603.811,53

Supervisory Boards

	NOVO MERCADO	NÍVEL 1	NÍVEL 2
Average total compensation approved at the 2026 Annual Shareholders' Meetings	R$ 609.963,14	R$ 1.155.753,42	R$ 833.366,90
Highest total compensation	R$ 2.321.937,00	R$ 2.377.800,00	R$ 1.803.027,31
Lowest total compensation	R$ 140.000,00	R$ 133.000,00	R$ 318.600,00

* It should be noted that, at General Meetings of several publicly held companies, shareholders resolved only that the compensation of each member of the Supervisory Boards would be equivalent to 10% of the average compensation attributed to each Officer, in accordance with Article 162, Paragraph 3, of Law No. 6,404/1976. Among those companies, those that did not disclose the breakdown of the compensation of the Officers, thereby making it impossible to calculate the compensation of the Supervisory Board, were excluded from the data collection for the purposes of the conclusions presented above.

CUMULATIVE VOTING AND SEPARATE VOTING

Cumulative voting and separate voting

NOVO MERCADO

Cumulative voting

“Effectiveness” of requests for cumulative voting

72 events involving requests for cumulative voting (even when the requesting shareholders did not hold the minimum number of shares required to formally demand the cumulative voting)

69,90% of the Annual Shareholders' Meetings whose agenda included the election of Board of Directors members

5 events of actual election of board members through cumulative voting

6,94% of the Annual Shareholders' Meetings in which its adoption was requested

Reasons for the low “effectiveness” of cumulative voting

In 61 events, the quorum required for the adoption of cumulative voting was not reached (84.72% of the 2026 Annual Shareholders' Meetings in which the cumulative voting request was not effective).

In 1 event, shareholders did not submit the request for the adoption of cumulative voting within the legal deadline (1.49% of the 2026 Annual Shareholders' Meetings in which the cumulative voting request was not effective).

In 5 events, shareholders reached the required quorum but did not nominate candidates (7.46% of the 2026 Annual Shareholders' Meetings in which the cumulative voting request was not effective).

Separate Voting: Board of Directors

Effectiveness of requests for separate voting

49 events involving requests for the use of separate voting for members of the Board of Directors (even when the requesting shareholders did not hold the minimum number of shares required to formally demand the adoption of separate voting)

47,57% of the Annual Shareholders' Meetings whose agenda included the election of Board of Directors members

4 events of actual election of board members through separate voting

8,16% of the Annual Shareholders' Meetings in which its adoption was requested

Reasons for the low “effectiveness” of separate voting

In 45 events, the quorum required for the adoption of separate voting was not reached (100% of the 2026 Annual Shareholders' Meetings in which the separate voting request was not effective).

NOVO MERCADO

Separate voting: Supervisory Boards

"Effectiveness" of separate voting requests

46 events involving requests for the use of separate voting for members of the Supervisory Boards (even when the requesting shareholders did not hold the minimum number of shares required to formally demand the adoption of separate voting)	**50%** of the Annual Shareholders' Meetings whose agenda included the election of Supervisory Boards members
41 events of actual election of Supervisory Boards members through separate voting	**89,13%** of the Annual Shareholders' Meetings in which its adoption was requested

Reasons for the high "effectiveness" of separate voting

The Supervisory Boards is usually established at Annual Shareholders' Meetings at the request of minority shareholders, in accordance with Article 161, Paragraph 2 of Law No. 6,404/1976. As a result, in many of the cases where a separate election of a Supervisory Boards member takes place, this minority is already "organized" to request its establishment.

NÍVEL 1

Cumulative Voting

“Effectiveness” of requests for cumulative voting

6 events involving requests for the use of cumulative voting (even when the requesting shareholders did not hold the minimum number of shares required to formally demand the adoption of cumulative voting)	40% of the Annual Shareholders’ Meetings whose agenda included the election of Board of Directors members
2 event of actual election of board members through cumulative voting	33,33% of the Annual Shareholders’ Meetings in which its adoption was requested

Reasons for the low “effectiveness” of cumulative voting

In all 4 events in which cumulative voting was requested but not used, the quorum required for the adoption of cumulative voting was not reached.

Separate voting: Board of Directors

“Effectiveness” of separate voting requests

11 events involving requests for the use of separate voting for members of the Board of Directors(even when the requesting shareholders did not hold the minimum number of shares required to formally demand the adoption of separate voting)	73,33% of the Annual Shareholders’ Meetings whose agenda included the election of Board of Directors members
6 events of actual election of board members through separate voting	54,55% of the Annual Shareholders’ Meetings in which its adoption was requested

Observation

In all 5 events in which there was no actual election of board members through separate voting, despite shareholders having requested it, this occurred due to the failure to reach the quorum required for election by separate voting.

NÍVEL 1

Separate Voting: Supervisory Boards

“Effectiveness” of separate voting requests

15 events involving requests for the use of separate voting for members of the Supervisory Boards (even when the requesting shareholders did not hold the minimum number of shares required to formally demand the adoption of separate voting)	**83,33%** of the Annual Shareholders’ Meetings whose agenda included the election of Supervisory Boards members
15 events of actual election of Supervisory Boards members through separate voting	**100%** of the Annual Shareholders’ Meetings in which its adoption was requested

Reasons for the high “effectiveness” of separate voting

The Supervisory Boards is usually established at Annual Shareholders’ Meetings at the request of minority shareholders, in accordance with Article 161, Paragraph 2 of Law No. 6,404/1976. As a result, in many of the cases where a separate election of a Supervisory Boards member takes place, the minority shareholders are already “organized” to request its establishment.

NÍVEL 2

Cumulative Voting

"Effectiveness" of requests for cumulative voting.

9 events involving requests for the use of cumulative voting (even when the requesting shareholders did not hold the minimum number of shares required to formally demand the adoption of cumulative voting)	**64,29%** of the Annual Shareholders' Meetings whose agenda included the election of Board of Directors members
3 events of actual election of board members through cumulative voting	**33,33%** of the Annual Shareholders' Meetings in which its adoption was requested

Observation

In all 6 events in which cumulative voting was requested but not used, the quorum required for the adoption of cumulative voting was not reached.

Separate Voting: Board of Directors

"Effectiveness" of separate voting requests

9 events involving requests for the use of separate voting for members of the Board of Directors (even when the requesting shareholders did not hold the minimum number of shares required to formally demand the adoption of separate voting)	**64,29%** of the Annual Shareholders' Meetings whose agenda included the election of Board of Directors members
4 events of actual election of board members through separate voting	**44,44%** of the Annual Shareholders' Meetings in which its adoption was requested

Reasons for the low "effectiveness" of separate voting

In all 5 events in which separate voting was requested but not used, the quorum required for the adoption of separate voting was not reached.

NÍVEL 2

Separate Voting: Supervisory Boards

"Effectiveness" of separate voting requests

10 events involving requests for the use of separate voting for members of the Supervisory Boards(even when the requesting shareholders did not hold the minimum number of shares required to formally demand the adoption of separate voting)	**90,91%** of the Annual Shareholders' Meetings whose agenda included the election of Supervisory Boards members
10 events of actual election of Supervisory Boards members through separate voting	**100%** of the Annual Shareholders' Meetings in which its adoption was requested

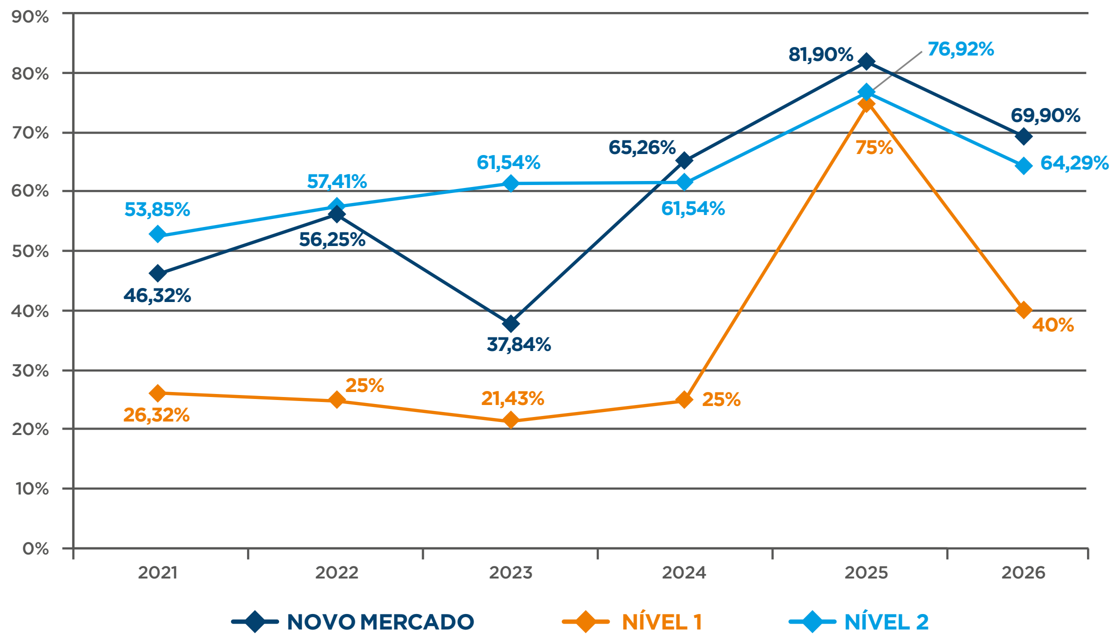
Reasons for the high "effectiveness" of separate voting

The Supervisory Boards is usually established at Annual Shareholders' Meetings at the request of minority shareholders, in accordance with Article 161, Paragraph 2 of Law No. 6,404/1976. As a result, in many of the cases where a separate election of a Supervisory Boards member takes place, the minority shareholders are already "organized" to request its establishment.

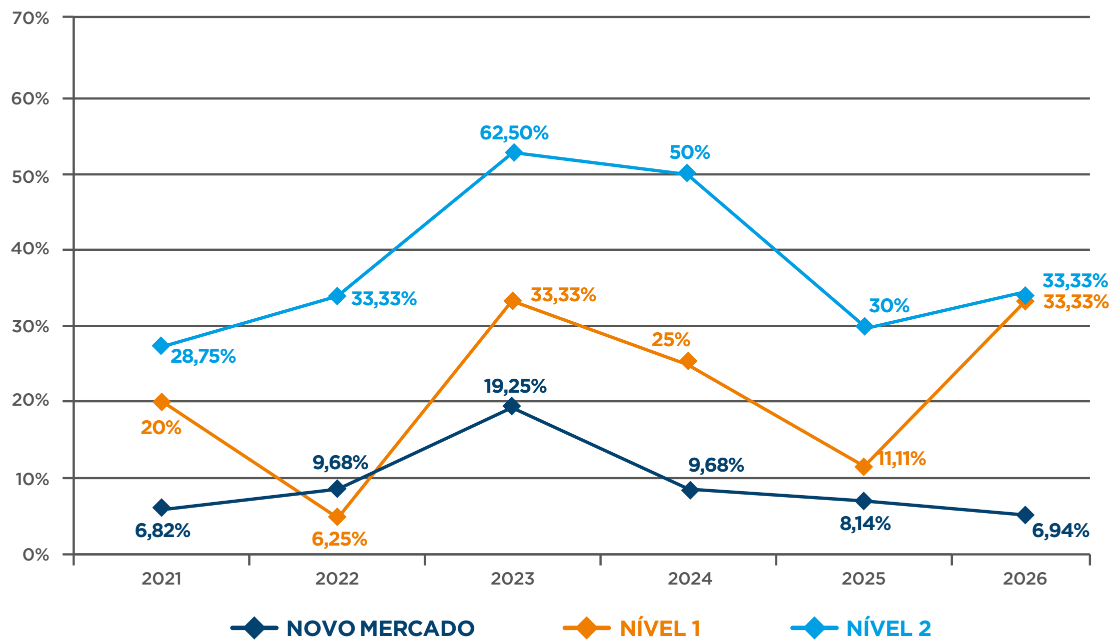
COMPARISON OF GENERAL MEETINGS FROM 2021 TO 2026

Comparison of General Meetings from 2021 to 2026

Cumulative Voting | Requests

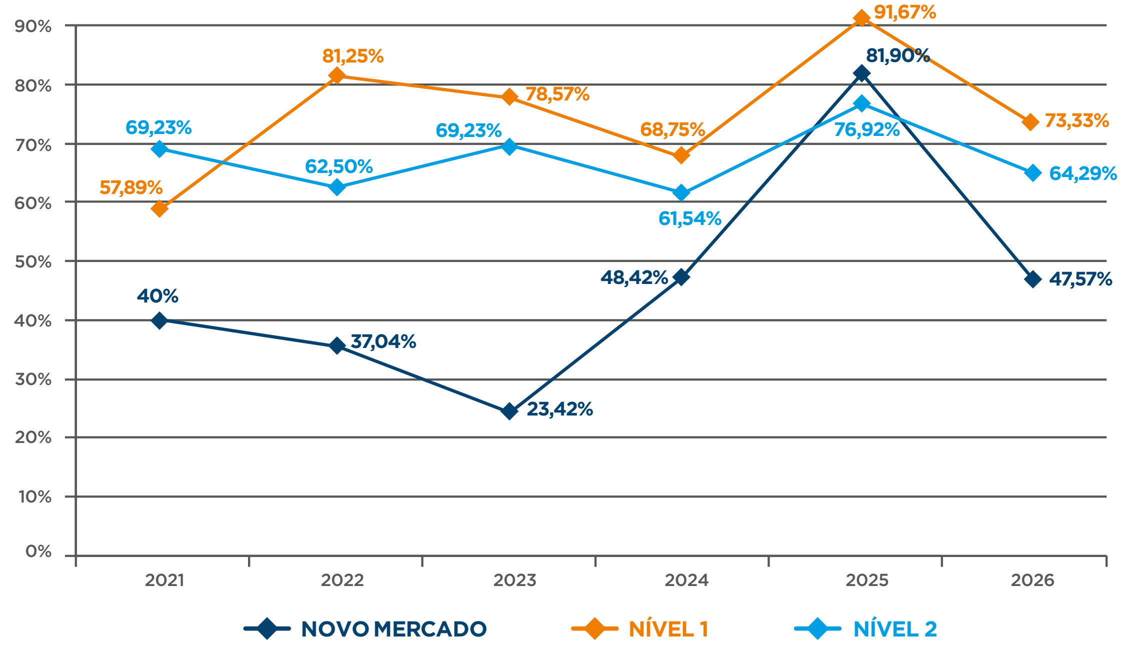


Cumulative Voting | Effectiveness of Requests

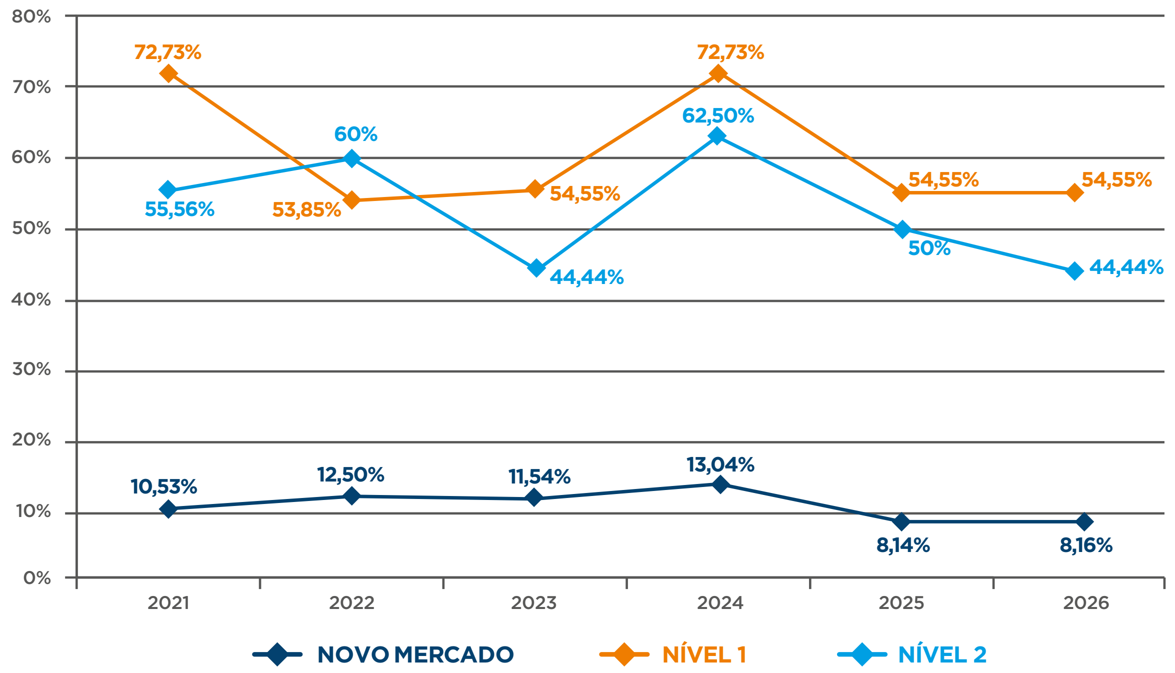


Separate Voting | Board of Directors

Requests

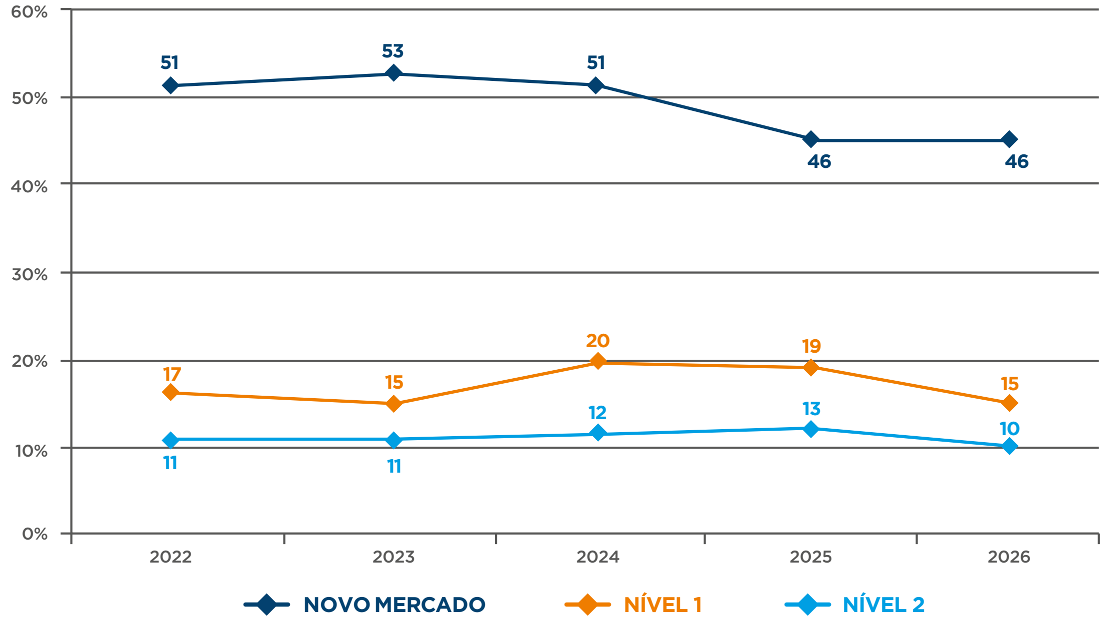


Effectiveness of Requests

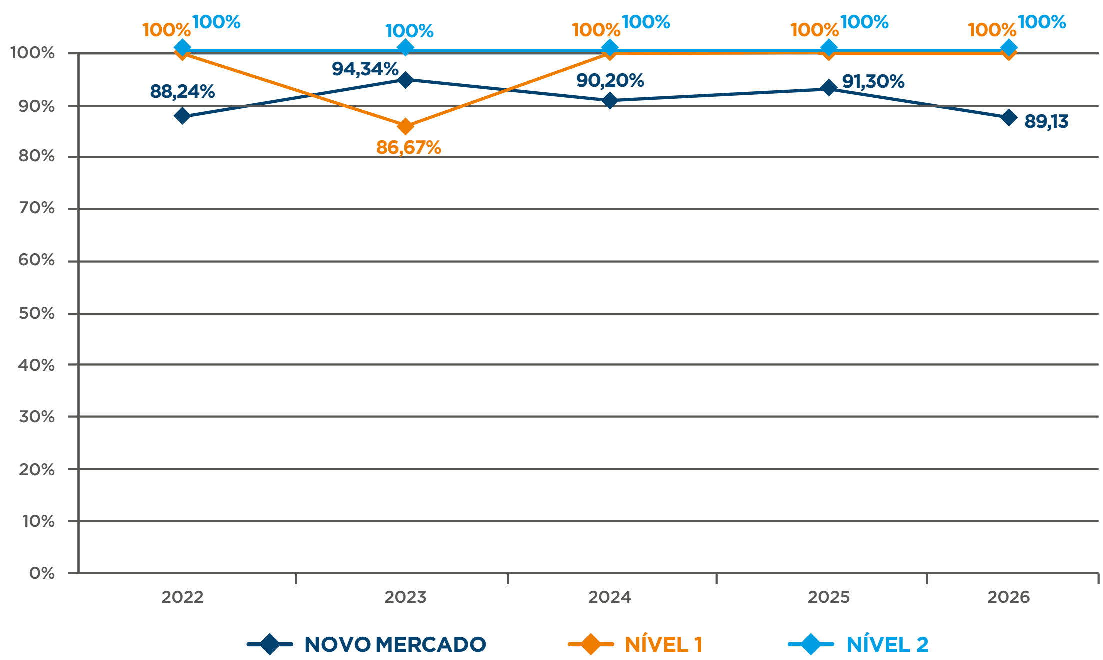


Separate Voting | Supervisory Boards

Requests



Effectiveness of Requests



CONCLUSION

Conclusion

Based on the comparisons presented in the previous section, the following conclusions can be drawn:

- Compared to the previous fiscal year (2025), there was a slight decrease in the number of requests for the adoption of cumulative voting and separate voting procedures for the election of Board of Directors members across all B3 listing segments;

- Despite the decrease in the number of requests, there was no significant change in the effectiveness rate of these requests; and

- Regarding the separate voting procedure for members of the Supervisory Boards, no significant changes were identified — either in the number of requests or in the effectiveness of those requests.

Contributors to this report: Carlos Martins Neto, Daniel Figueira Borges, Daniel Fonseca Fraga, Shayenne Buarque de Freitas e Thales Augusto Andrade Oliveira.

moreira menezes, martins
ADVOGADOS

São Paulo
Rua Gomes de Carvalho, nº 1507
2º andar - Vila Olímpia
04547-005 – São Paulo – SP
+55 (11) 4210-4010

Rio de Janeiro
Rua Joana Angélica, nº 228
Ipanema
22420-030 – Rio de Janeiro – RJ
+55 (21) 2523-5960

institucional@moreiramenezes.com.br

moreiramenezes.com.br