



Meeting Participation Manual
and Management Proposal

Extraordinary General Shareholders' Meeting

Date: June 30, 2025

Time: 2:00 p.m.



INDEX

| | | |
|----|--|----|
| 1. | PRESENTATION | 3 |
| 2. | CALL NOTICE | 4 |
| 3. | PARTICIPATION OF THE SHAREHOLDERS IN THE MEETING | 7 |
| 4. | MANAGEMENT PROPOSAL | 15 |
| | ANNEX I: COMPARATIVE TABLE OF AMENDMENTS TO THE BYLAWS | 18 |
| | ANNEX II: DRAFT OF THE AMENDED BYLAWS | 19 |
| | ANNEX III: INFORMATION INDICATED IN ITEM 8 OF THE REFERENCE FORM | 33 |



1. PRESENTATION

The purpose of this manual ("Manual") is to present to the Shareholders the management's proposal regarding the matters to be submitted for resolution at the Extraordinary General Shareholders' Meeting of Infracommerce CXaaS S.A. ("Infracommerce" or "Company") to be held on June 30, 2025, at 2:00 p.m. ("EGM" or "Meeting"), exclusively in a digital format (through the electronic videoconferencing platform Ten Meetings), according to the Call Notice available on the Company's website (<http://ri.infracommerce.com.br>), B3 S.A. – Brasil, Bolsa, Balcão ("B3") (www.b3.com.br) and the Brazilian Securities and Exchange Commission ("CVM") (<https://www.gov.br/cvm/pt-br>) on June 6, 2025, to be published in the Diário Comercial de São Paulo, in the editions of June 09, 10 and 11, 2025, with simultaneous disclosure on the website of the same newspaper. The detailed instructions for participating in the EGM are provided for in item 3 of this Manual. Pursuant to Law No. 6,404, of December 15, 1976 ("Brazilian Corporation Law"), CVM Resolution No. 81, of March 29, 2022, as amended ("CVM Resolution 81") and the Company's bylaws ("Bylaws"), this Manual provides information and procedures related to the EGM and the Management's proposal.

As described throughout this Manual, the Shareholders' Meeting has as its Agenda the following: (i) the reverse split of all the current 1,480,408,287 (one billion, four hundred and eighty million, four hundred and eight thousand, two hundred and eighty-seven) common shares, all registered, book-entry and without par value, issued by the Company, in the proportion of fifteen (15) shares converted into one (1) share of the same type, without change in the value of the Company's capital stock, but only in the total number of shares ("Reverse Stock Split"); (ii) amendment of article 5, caput, of the Company's Bylaws, in order to reflect the number of shares issued by the Company adjusted, as a result of the Reverse Stock Split, once approved, and its consolidation ("Amendment of the Bylaws"); (iii) set the limit for the amount of the annual global compensation of the Company's managers for the fiscal year of 2025; and (iv) authorization for the managers to take the measures and perform the acts necessary to implement the resolutions to be taken at the Meeting, as well as to ratify all acts performed up to the date of the Meeting related to the resolutions to be taken at the Meeting.

The Call Notice, contained in item 2 of this Manual, expressly lists, in the Agenda, all the matters to be discussed at the EGM. The Management's proposal for each of the items on the Agenda is found in item 4 of this Manual.

* * * *



2. CALL NOTICE

INFRACOMMERCE CXAAS S.A.

Publicly-held company
CNPJ/MF No. 38.456.921/0001-36
NIRE 35.300577.361

Extraordinary Shareholders' General Meeting Call Notice

The Shareholders of **InfraCommerce CXaas S.A. are hereby** ("Company") summoned, as provided for in article 124 of Law No. 6,404, of December 15, 1976 ("Brazilian Corporation Law"), to participate in the Extraordinary Shareholders' General Meeting ("Meeting") to be held at 2:00 p.m. on June 30, 2025, exclusively digitally, pursuant to article 5, item III and paragraph 2, item I, and article 28, paragraph 2, item II, of the Resolution of the Brazilian Securities and Exchange Commission ("CVM") No. 81, of March 29, 2022, as amended ("CVM Resolution 81"), through the Ten Meetings electronic platform ("Digital Platform") and with the possibility of sending a distance voting ballot ("Distance Voting Ballot"), in order to consider and deliberate on the items on the Agenda described in this Notice.

1. Agenda: to deliberate on

- (i) reverse split of all the current 1,480,408,287 (one billion, four hundred and eighty million, four hundred and eight thousand, two hundred and eighty-seven) common shares, all registered, book-entry and without par value, issued by the Company, in the proportion of 15 (fifteen) shares converted into 1 (one) share of the same type, without change in the value of the Company's capital stock, but only the total number of shares ("Reverse Stock Split"); and
- (ii) amendment of article 5, caput, of the Company's Bylaws, in order to reflect the number of shares issued by the Company adjusted, as a result of the Stock Split, once approved, and its consolidation ("Amendment of the Bylaws");
- (iii) set the limit for the amount of the annual global compensation of the Company's managers for the fiscal year of 2025; and
- (iv) authorization for the managers to take the measures and perform the acts necessary to implement the resolutions to be taken at the Meeting, as well as to ratify all acts performed up to the date of the Meeting related to the resolutions to be taken at the Meeting.

Regarding item (ii) of the Agenda, regarding the amendment of the Company's Bylaws, the Company clarifies that, if the quorum for installation provided for in article 135 of the Brazilian Corporation Law, of at least 2/3 (two thirds) of the Company's voting capital stock, is not reached on first call, the matter may be resolved, on second call, with the presence of shareholders representing any number of shares, without prejudice to the resolution, on first call, of the other matters related to items (i), (iii) and (iv) of the Agenda, if the quorum of at least 1/4 (one quarter) of the Company's capital stock with voting rights is reached, pursuant to article 125 of the Brazilian Corporation Law.

If the quorum for installation provided for in article 125 of the Brazilian Corporation Law, of at least 1/4 (one quarter) of the Company's voting capital stock, is also not reached on first call, the matters may be deliberated, on second call, with the presence of shareholders representing any number of shares.



2. General Instructions

Pursuant to Article 5, paragraph 4, of CVM Resolution 81, the Company understands that it is more appropriate to hold this Meeting exclusively digitally, in order to encourage greater participation of its shareholders in general. This practice is consistent with the position adopted by the Company at the meetings held in recent years. In addition, shareholders may exercise their right to vote by sending the Distance Voting Ballot.

The following are available to the Company's Shareholders, as of this date, as provided for in the Brazilian Corporation Law and CVM Resolution 81, at the Company's headquarters, on the Company's Investor Relations website (<https://ri.infracommerce.com.br/>), on the CVM website (<https://www.gov.br/cvm/pt-br>) and on the B3 website (<http://www.b3.com.br>): **(i)** this Call Notice; **(ii)** the Manual for Participation in the Meeting ("Manual of the Meeting"), containing the Management's Proposal for the Agenda of the Meeting, including its annexes; and **(iii)** the Distance Voting Ballot.

Pursuant to article 126, paragraph 1, of the Brazilian Corporation Law and the decision of the CVM Board in CVM proceeding RJ-2014/3578, on November 4, 2014, the shareholder may be represented at the Meeting: **(i)** if a natural person, by an attorney-in-fact appointed for less than one (1) year (who is a shareholder, manager of the Company or lawyer regularly registered with the Brazilian Bar Association); **(ii)** if a legal entity, by its legal representatives or by an attorney-in-fact appointed under the terms of its articles of incorporation and in accordance with the rules of the Civil Code; and **(iii)** if an investment fund, by its administrator and/or manager or, even, by an attorney-in-fact appointed under the terms of its articles of incorporation and in accordance with the rules of the Civil Code.

Participation through Distance Voting Ballot

Pursuant to CVM Resolution 81, the Company will adopt the remote voting system, allowing its shareholders to exercise their voting rights by sending the Distance Voting Ballot through their respective custody agents, through the central depository, through the depository financial institution responsible for the Company's book-entry share service, which is BTG Pactual Serviços Financeiros S/A DTVM, or directly to the Company, exclusively through the Digital Platform, according to the model provided.

In the above cases, the Distance Voting Ballot must be sent by the shareholders within four (4) days before the date of the Meeting, that is, until June 26, 2025, inclusive. Any Distance Voting Slips received by the Company after this deadline will be disregarded.

Participation through the Digital Platform

In addition to the exercise of remote voting, the shareholder's participation will be carried out exclusively digitally, through the Digital Platform, in person or by a legal representative or duly constituted attorney-in-fact, under the terms described above, as well as in the Meeting's Manual.

As provided for in article 28, paragraph 1, of CVM Resolution 81, the Digital Platform made available by the Company will ensure: **(i)** the possibility of manifestation and simultaneous access to documents presented during the Meeting that have not been previously made available; **(ii)** the full recording of the Meeting; and **(iii)** the possibility of communication between shareholders.

To participate in the Meeting, shareholders must access the Digital Platform



(<https://assembleia.ten.com.br/281946487>) website where they must complete their registration and attach all the documents necessary for their qualification to participate and/or vote at the Meeting, at least two (2) days in advance of the date designated for the Meeting, that is, until June 28, 2025, pursuant to article 6, paragraph 3, of CVM Resolution 81. After the approval of the registration by the Company, the shareholder may use his individual login and password to access the Digital Platform.

Shareholders who do not complete their registration by June 28, 2025, including the necessary documentation, will not be able to participate in the Meeting, pursuant to article 6, paragraph 3, of CVM Resolution 81.

The Company clarifies that it will waive the need to send the physical copies of the documents representing the shareholders to its office, as well as the notarization of the grantor's signature on the power of attorney for the shareholder's representation, notarization, consularization, apostille and sworn translation of all documents representing the foreign shareholder, and it is sufficient to send a simple copy of the original copies of such documents, as well as the simple translation of such foreign documents, when applicable, through the Digital Platform (link mentioned above).

Shareholders who participate in the Meeting via Digital Platform, in accordance with the instructions above, will be considered present at the Meeting and signatories of the respective minutes and the attendance book, pursuant to article 47, item III, of CVM Resolution 81.

Other guidelines and information for virtual participation in the Meeting, as well as all documents related to the Agenda, should be consulted in the Meeting Manual, which contains the Company's Management Proposal, available at the following electronic addresses: CVM (<https://www.gov.br/cvm/pt-br>), B3 (<http://www.b3.com.br>) and Company (ri.infracommerce.com.br/) websites.

São Paulo/SP, June 6, 2025.

Ivan Luiz Murias dos Santos
Chairman of the Board of Directors

* . * . *



3. PARTICIPATION OF THE SHAREHOLDERS IN THE MEETING

3.1 Installation Quorum

Regarding item (ii) of the Agenda, regarding the amendment of the bylaws, the Company clarifies that, if the quorum for installation provided for in article 135 of the Brazilian Corporation Law, of at least 2/3 (two thirds) of the Company's voting capital stock, is not reached on first call, the matter may be resolved, on second call, with the presence of shareholders representing any number of shares, without prejudice to the resolution, on first call, of the matters related to items (i), (iii) and (iv) of the Agenda, if the quorum of at least 1/4 (one quarter) of the Company's voting capital stock is reached, pursuant to article 125 of the Brazilian Corporation Law.

If the quorum for installation provided for in article 125 of the Brazilian Corporation Law, of at least 1/4 (one quarter) of the Company's voting capital stock, is also not reached on first call, the matters may be deliberated, on second call, with the presence of shareholders representing any number of shares.

3.2 Quorum for Deliberation

Pursuant to article 129 of the Brazilian Corporation Law, for the approval of the matters on the Agenda of the Meeting, pursuant to the call notice, the favorable vote of the absolute majority of the shareholders present will be required.

3.3 Participation and Representation

Shareholders may participate in the Meeting, pursuant to CVM Resolution 81, through the Digital Platform, by themselves or, if applicable, by their legal representatives or attorneys-in-fact, as detailed below. The Company points out that there will be no possibility of physically attending the Meeting, since it will be held exclusively digitally.

Pursuant to Article 9 of the Company's Bylaws, the Meeting shall be convened and chaired by the Chairman of the Company's Board of Directors or, in his absence or impediment, by a person appointed by a majority vote of the shareholders present at the time of the Meeting. The President of the General Assembly shall appoint one of the individuals present to act as Secretary.

Any shareholder may appoint an attorney-in-fact to represent him at the Meeting and vote on his behalf.

Additionally, in compliance with the provisions of article 654, paragraphs 1 and 2, of Law No. 10,406, of January 10, 2002 ("Civil Code"), the power of attorney must contain the indication of the place where it was granted, the complete qualification of the grantor and the grantee, the date and purpose of the grant with the designation and extent of the powers conferred, without the need for notarization of the grantor's signature.

Shareholders holding shares issued by the Company, by themselves, their legal representatives or attorneys-in-fact, may participate in the Meeting, provided that such shares are recorded in their name in the deposit accounts at the depositary financial institution responsible for the service of the Company's book-entry shares, as provided for in Article 126 of the Brazilian Corporation Law.

It is worth noting that (a) natural persons, shareholders of the Company, may only be represented at the Meeting by an attorney-in-fact who is a shareholder, manager of the Company, lawyer or financial institution, as provided for in article 126, paragraph 1, of the Brazilian Corporation Law; (b) the legal



entities that are shareholders of the Company may be represented in the form of their corporate documents, by an attorney-in-fact appointed in accordance with their articles of association or bylaws and in accordance with the rules of the Civil Code; and (c) the Company's shareholder investment funds may be represented in accordance with its bylaws and in accordance with the rules of the Civil Code.

The Company clarifies that it will waive the need to send the physical copies of the documents representing the shareholders to its office, as well as the notarization of the grantor's signature on the power of attorney for the shareholder's representation, notarization, consularization, apostille and sworn translation of all documents representing the foreign shareholder, and it is sufficient to send a simple copy of the original copies of such documents, as well as the simple translation of such foreign documents, when applicable, through the Digital Platform (link mentioned below).

3.4 Shareholders Attending through the Digital Platform

Based on CVM Resolution 81, the Meeting will be held exclusively digitally, through the Digital Platform. Shareholders who participate through the electronic system made available by the Company will be considered attending at the Meeting, being able to exercise their respective voting rights, pursuant to Article 48 of CVM Resolution 81, and will be considered subscribers of the respective minutes, pursuant to Article 47, paragraph 1, of CVM Resolution 81.

To attend the Meeting, which will be held exclusively through the Digital Platform, shareholders must access the following link (<https://assembleia.ten.com.br/281946487>), in which they must complete their registration and attach all the documents necessary for their qualification to participate and/or vote at the Meeting, at least two (2) days in advance of the date designated for the Meeting, that is, until June 28, 2025. After the approval of the registration by the Company, the shareholder may use his individual login and password to access the Digital Platform.

The documentation required to carry out the registration consists of a simple copy: **(i)** of the documents indicated in items 3.4.1 to 3.4.4 below; and, in the event of representation of the shareholder by an attorney-in-fact, **(ii)** of the respective power of attorney duly regulated in accordance with the law.

The Company will not require certified copies, notarization, or notarization of documents issued and signed in Brazilian territory or notarization, legalization/apostille and registration with the Registry of Deeds and Documents in Brazil of those signed outside the country, but the simple translation of such foreign documents will continue to be required.

Shareholders who have registered and have not received an email confirming their registration by 2 p.m. on June 28, 2025, must contact the Company by 11:59 p.m. on June 28, 2025, by e-mail investor@infracommerce.com.br, so that the status of their registration can be analyzed.

Shareholders who do not register and/or do not inform the absence of confirmation of registration in the manner and deadlines set forth above may not attend the Meeting.

Registration on the Digital Platform for participation in the Meeting is personal and non-transferable, and cannot be shared with third parties, under penalty of shareholder liability.

Shareholders who have registered to participate in the Meeting, which will be held exclusively through the Digital Platform, or their attorneys-in-fact, as the case may be, undertake to: **(i)** use their registration solely and exclusively for the monitoring of the Meeting, **(ii)** not transfer or disclose, in whole or in part, their registration to any third party, shareholder or not, the registration being non-transferable, and **(iii)**



not to record or reproduce, in whole or in part, nor to transfer, to any third party, shareholder or not, the content or any information transmitted by virtual means during the Meeting.

It should be noted that the Digital Platform meets the requirements set forth in article 28, paragraph 1, of CVM Resolution 81, which are: **(i)** the possibility of manifestation and simultaneous access to documents presented during the Meeting that have not been previously made available; **(ii)** the full recording, by the Company, of the Meeting; and **(iii)** the possibility of communication between the shareholders present.

To also ensure the authenticity and security of the Meeting, the Company informs that it will be fully recorded.

Thus, shareholders who join the Digital Platform hereby authorize the Company to use any information contained in the recording of the Meeting to: **(i)** record the possibility of manifestation and visualization of the documents presented during the Meeting; **(ii)** recording the authenticity and security of communications during the Assembly; **(iii)** record of attendance and votes cast by participating shareholders; **(iv)** compliance with a legal order from competent authorities; and **(v)** defense of the Company, its managers and third parties, in any judicial, arbitral, regulatory or administrative sphere.

The shareholder who wishes to express his opinion on a certain matter on the Meeting's Agenda must use the Digital Platform to make his request for manifestation, so that, in the order in which the requests are received by the board, such shareholder is given the floor, through the opening of his audio. In order to maintain the smooth running of the Meeting, a maximum time may be established for each participating shareholder to manifest.

The shareholders present must also, for the benefit of sound quality, keep their microphones turned off, activating them only when they need to express themselves orally.

Any statements made in writing must be communicated to the Meeting's board, as well as sent to the e-mail investor@infracommerce.com.br by the end of the Meeting, by any shareholder or his attorney-in-fact, and will be attached to the respective minutes, if expressly requested.

The participating shareholder who wishes to take the floor to make a statement on any matter not related to the Meeting's Agenda must use the usual channels of contact with the Company, through the Investor Relations area.

The Company is not responsible for any operational or connection error or problem that the shareholder may face, as well as for any other issue that is not under the Company's control and that may hinder or make it impossible for the shareholder to participate in the Meeting, which will be held exclusively through the Digital Platform.

The Company recommends that shareholders familiarize themselves in advance with the use of the Digital Platform, as well as ensure the compatibility of their respective electronic devices with the use of said platform, by video and audio, and also complete the registration on the platform as soon as they receive the link, as it will still be validated by the Company.

The Company also recommends that, on the day of the Meeting, accredited shareholders/participants access the Digital Platform at least sixty (60) minutes before the scheduled time for the beginning of the Meeting, considering that the entry of shareholders/participants will not be allowed after the beginning of the Meeting.



Any doubts or clarifications on the above issues may be resolved or obtained, as the case may be, by contacting the Investor Relations Department, through the e-mail investor@infracommerce.com.br.

3.4.1 Individual Shareholder

Individual shareholders must present in the register, (a) a simple copy of the identity document (General Registration Identity Card "RG", National Driver's License "CNH", passport, identity cards issued by professional councils or functional cards issued by Public Administration bodies, provided that they contain a photo of their holder); and (b) updated proof of ownership of the common shares, registered and without par value, issued by the Company, issued by the bookkeeping agent and/or the custody agent.

3.4.2 Legal Entity Shareholder

The representative of the legal entity shareholder must present in the register (a) a simple copy of the articles of association or bylaws in force and corporate documentation proving the powers of representation (election of managers); (b) simple copy of the identity document of the legal representative(s) (General Registration Identity Card "RG", National Driver's License "CNH", passport, identity cards issued by professional councils or functional cards issued by Public Administration bodies, provided that they contain a photo of their holder); and (c) updated proof of ownership of the common shares, registered and without par value, issued by the Company, issued by the bookkeeping agent and/or the custody agent.

3.4.3 Investment Funds

The representation of the investment fund shareholder shall be the responsibility of the administering or managing institution, subject to the provisions of the fund's bylaws regarding who holds the power to exercise the voting rights of the shares and assets in the fund's portfolio. In this case, the representative of the fund administrator or manager must submit in the register (a) a simple copy of the fund's last consolidated regulation, the bylaws or articles of association of its administrator or manager, as applicable, and the documentation proving representation (minutes of election of directors/management); (b) simple copy of the identity document of the legal representative(s) (General Registration Identity Card "RG", National Driver's License "CNH", passport, identity cards issued by professional councils or functional cards issued by Public Administration bodies, provided that they contain a photo of their holder); and (c) updated proof of ownership of the common shares, registered and without par value, issued by the Company, issued by the bookkeeping agent and/or the custody agent.

3.4.4 Foreign Shareholders

Foreign shareholders must present in the register the same documents applicable to Brazilian shareholders and the respective translations into Portuguese (eliminating the need for sworn translation, notarization, consularization and/or apostille).

| Documentation to be submitted | Individual | Legal entity | Investment Funds |
|--|-------------------|---------------------|-------------------------|
| Photo ID of the shareholder or their legal representative ⁽¹⁾ | X | X | X |



| | | | |
|--|---|---|---|
| Bylaws or consolidated articles of association and corporate documents proving the shareholder's legal representation ⁽²⁾ | - | X | X |
| Consolidated Fund Regulations ⁽²⁾ | - | - | X |

⁽¹⁾ Accepted identity documents: RG, RNE, CNH, passport and officially recognized professional registration card, functional cards issued by public administration bodies, as long as they contain a photo of their holder, and voter card, as long as they have biometrics and photo.

⁽²⁾ For investment funds: documents of the manager and/or administrator, subject to the voting policy.

The Company will not require certified copies, notarization or notarization of documents issued and signed in Brazilian territory or notarization, legalization/apostille and registration in the Registry of Deeds and Documents in Brazil of those signed outside the country, but the simple translation of such foreign documents will continue to be required.

3.5 Distance Voting Ballot

In addition to the Digital Platform (electronic system for participation and remote voting), the Company will also adopt the remote voting system through the Distance Voting Ballot, in line with the provisions of CVM Resolution 81, whose model for completion was made available on the Company's Investor Relations website (<https://ri.infracommerce.com.br/>) and on the CVM website (<https://www.gov.br/cvm/pt-br>).

For the shareholder's proper identification on the Distance Voting Form, the following data must be filled in: (i) full name or corporate name; and (ii) the registration number with the Ministry of Finance, whether of a legal entity (CNPJ) or an individual (CPF). Filling in the email address is recommended, although it is not mandatory.

In order for the Distance Voting Ballot to be considered valid and the votes cast therein to be counted as an integral part of the quorum of the Assembly, (i) all fields must be duly completed; and (ii) at the end, the shareholder (or his legal representative, as the case may be) must sign them.

In this sense, shareholders who wish to vote through the Distance Voting Ballot may forward their voting instructions in relation to the matters included in the Meeting's Agenda through one of the options described below:

In the case of shareholders who hold part of the shares issued by the Company in custody and part in a book-entry environment, or who have shares held in custody in more than one custodian institution, voting instructions may be sent only to one institution, and the vote will always be considered by the total number of shares held by the shareholder at the time of the Meeting.

To exercise the right to vote through service providers, shareholders must contact their custody agents, if they provide this service, the central depository and/or the Bookkeeper of the shares issued by the Company and verify the procedures established by them, as well as the documents and information required by them for such.



To be validly accepted, the Distance Voting Slips, accompanied by the identification and representation documentation required below, respectively, must be received by the Company or by the service providers by **June 26, 2025**, inclusive. Service providers may indicate another specific date for receiving instructions for filling out Distance Voting Forms. However, the Distance Voting Ballots that may be received by the Company after such date will be disregarded.

I. By means of voting instructions transmitted by shareholders to their respective custody agents

This option is intended exclusively for shareholders holding shares deposited with B3. In this case, the vote through the Distance Voting Ballot will be exercised by the shareholders in accordance with the procedures adopted by the institutions and/or brokers responsible for the custody of such shares.

The shareholder holding shares deposited with B3 who chooses to exercise their voting rights through the Distance Voting Ballot must do so by transmitting their voting instructions to the institution and/or broker that holds their shares in custody (custody agent), subject to the rules determined by the latter that, subsequently, they will forward such voting statements to the Central Depository of B3.

As the provision of the service of collection and transmission of instructions for filling out the Distance Voting Ballot is optional for custody agents, we recommend that the shareholder verify whether his custodian is qualified to provide such service and what procedures he has established for issuing the voting instructions, as well as the documents and information required by him.

The Company informs that, if its respective custody agent does not provide such service, the shareholder will have the option of sending its Distance Voting Ballot and applicable documents directly to the Company itself, as described in item IV below.

II. By means of voting instructions transmitted by the shareholders to the bookkeeping agent of the shares issued by the Company - BTG Pactual Serviços Financeiros S/A DTVM

This option is intended exclusively for shareholders holding shares deposited with BTG Pactual Serviços Financeiros S/A DTVM ("Bookkeeping Agent"), which is the bookkeeping agent for the shares issued by the Company. Shareholders must register and have a digital certificate to transmit their voting instructions to the Bookkeeper. For contact and clarification of doubts, use the electronic address escrituracao.acao@btgpactual.com from Monday to Friday during business hours.

III. By means of voting instructions transmitted by shareholders to the central depository in which the shares are deposited

This option is intended exclusively for shareholders holding shares deposited in the central depository. In this case, the shareholder may transmit the voting instructions directly to the central depository in which the shares are deposited, and must comply with the established procedures and documents required by the central depository.

Shareholders will be able to express their vote directly through the electronic system made available by B3, in the Investor Area (available in <https://www.investidor.b3.com.br/>), in the "Services" section, by clicking on "Open Meetings".

IV. By forwarding their voting guidance directly to the company, exclusively through the Digital Platform



This option can be used by all shareholders of the Company. If the shareholder chooses to forward his voting guidance directly to the Company, exclusively through the Digital Platform, the Distance Voting Ballot must be filled out digitally directly on the platform of the event's electronic address, after registering in the tool, according to the guidelines contained in the Company's Management Proposal, until June 26, 2025.

The deadline for the measures referred to below (as provided for in article 46 of CVM Resolution 81) will count exclusively from the receipt of complete and sufficient documentation on the Digital Platform. Distance Voting Ballots received after the established date will be disregarded by the Company.

The Company will notify the shareholders, within three (3) days of receipt of the Distance Voting Ballot, whether or not the documents received are sufficient for the vote to be considered valid.

| Documentation to be submitted | Individual | Legal entity | Investment Funds |
|--|------------|--------------|------------------|
| Photo ID of the shareholder or their legal representative ⁽¹⁾ | X | X | X |
| Bylaws or consolidated articles of association and corporate documents proving the shareholder's legal representation ⁽²⁾ | - | X | X |
| Consolidated Fund Regulations ⁽²⁾ | - | - | X |

⁽¹⁾ Accepted identity documents: RG, RNE, CNH, passport and officially recognized professional registration card, functional cards issued by public administration bodies, as long as they contain a photo of their holder, and voter card, as long as they have biometrics and photo.

⁽²⁾ For investment funds: documents of the manager and/or administrator, subject to the voting policy.

The Company will not require certified copies, notarization or notarization of documents issued and signed in Brazilian territory or notarization, legalization/apostille and registration in the Registry of Deeds and Documents in Brazil of those signed outside the country, but the simple translation of such foreign documents will continue to be required.

If the documentation listed in the table above is received by the Company, exclusively through the Digital Platform, after **June 26, 2025**, the Company will communicate to the shareholder that the votes cast through the Distance Voting Ballot will be disregarded. If the shareholder, after the transmission of the voting instruction or sending of the Distance Voting Ballot, chooses to participate in the Meeting via Digital Platform (by himself or by proxy), the voting instruction through the Distance Voting Ballot may be disregarded, if he requests to exercise the vote through the electronic remote voting system.

3.6 Conflict of Interest

As provided for in the Brazilian Corporation Law, shareholders may not vote on resolutions of the Meeting that may benefit them in a particular way, or in which they have an interest that conflicts with that of the Company.



If there is an allegation by any of the shareholders present about an alleged conflict of interest of a shareholder that prevents him from voting at the Meeting, or even about the occurrence of another legal hypothesis of impediment to vote and the shareholder himself has not declared his impediment, the chairman or secretary of the meeting must suspend the resolution to hear and receive such allegation, together with any contrary manifestation of the shareholder in question, before putting the matter to a vote.

The chairman of the meeting may, in the event of a possible impediment to vote, ask the shareholder for clarification on the situation, before putting the matter to a vote.

3.7 Publication of the Call Notice

The Call Notice, contained in item 2 of this Manual, will be published three (3) times in the newspaper Diário Comercial de São Paulo, with simultaneous disclosure on the website of the same newspaper, and is available to shareholders at the Company's headquarters, as well as on the Company's Investor Relations (ri.infracommerce.com.br), B3 (b3.com.br) and CVM (<https://www.gov.br/cvm/pt-br>) websites.



4. MANAGEMENT'S PROPOSAL

In compliance with the provisions of CVM Resolution 81, we present below the Company's management proposal ("Proposal"), containing the information and documents related to the matters to be resolved at the Meeting, to be held exclusively digitally, through the Ten Meetings electronic platform, on June 30, 2025, at 2:00 p.m.

- (i) **reverse split of all the current 1,480,408,287 (one billion, four hundred and eighty million, four hundred and eight thousand, two hundred and eighty-seven) common shares, all registered, book-entry and without par value, issued by the Company, in the proportion of 15 (fifteen) shares converted into 1 (one) share of the same type, without change in the value of the Company's capital stock, but only the total number of shares ("Reverse Stock Split").**

The Company's management proposes to the Meeting the holding of the Stock Split, pursuant to article 10, item II of the Company's Bylaws and article 12 of Law No. 6,404, of December 15, 1976, as amended ("Brazilian Corporation Law"), establishing the following procedure for the implementation of the reverse stock split:

- (a) a period of thirty (30) days, from the date of publication of the notice to shareholders to be disclosed in due course after the approval of the Stock Split ("Deadline for Free Adjustment of Positions"), will be granted for shareholders, at their own discretion, to adjust their shareholding positions, in multiples of 15 shares, through private trading or in the environment of B3 S.A. – Brazil, Stock Exchange, so that the shares held by it do not generate fractions after the consummation of the Reverse Stock Split;
- (b) after the expiration of the Period for Free Adjustment of Positions, all shares representing the Company's capital stock will be traded exclusively in a grouped manner in the first trading session after the end of the period granted for adjustments of positions;
- (c) any fractions of shares resulting from the Reverse Stock Split will be separated, agglutinated into whole lots, and sold in an auction to be held at B3 after the end of the Period for Free Adjustment of Positions ("Auction"), according to the dates and procedures to be provided for in the notice to shareholders;
- (d) the Auction will comply with the rules set forth in the B3 Trading Operating Procedures Manual; and
- (e) the amounts resulting from the sale of the shares formed from the remaining fractions after the Stock Split will be made available, proportionally, in the name of the respective shareholder, after the financial settlement on B3.

After the conclusion of the Reverse Stock Split, the Company's capital stock will remain in the amount of R\$ 271,915,135.33 (two hundred and seventy-one million, nine hundred and fifteen thousand, one hundred and thirty-five reais and thirty-three cents), fully subscribed and paid in, but will be divided into 98,693,885 (ninety-eight million, six hundred and ninety-three, eight hundred and eighty-five) common shares, all registered, book-entry and without par value.



Management clarifies that the main objective of the Reverse Stock Split is to adjust the price of its shares to a level higher than R\$ 1.00 per unit ("Minimum Level"), according to article 46 of the Issuers Regulation of B3 S.A. – Brasil, Bolsa, Balcão. In this sense, management understands that the suggested reverse split factor (15:1) will be necessary and sufficient for the price of its shares to be above the Minimum Level, in addition to contributing to an increase in the price of shares issued by the Company.

With the exception of the change in the number of shares issued by the Company, the approval of the reverse split will not result in a change in the total amount of the capital stock or in the rights conferred by the shares issued by the Company to their holders, pursuant to article 12 of the Brazilian Corporation Law, and will not change the proportional participation of the shareholders in the Company's capital stock.

- (ii) **amend the caput of Article 5 of the Company's Bylaws, in order to reflect the number of shares issued by the Company adjusted, as a result of the Stock Split, once approved, and its consolidation ("Amendment of the Bylaws").**

The Company's management proposes to the Meeting the amendment of the caput of Article 5 of the Bylaws to reflect the number of shares issued by the Company adjusted, as a result of the Reverse Stock Split, subject to the approval of item "(i)" of the Agenda.

If the amendment is approved, the caput of Article 5 of the bylaws will come into force with the following wording:

*"**Article 5.** The Company's capital stock is R\$ 271,915,135.33 (two hundred and seventy-one million, nine hundred and fifteen thousand, one hundred and thirty-five reais and thirty-three cents), fully subscribed and paid in, divided into 98,693,885 (ninety-eight million, six hundred and ninety-three, eight hundred and eighty-five), shares, being common, registered, book-entry and without par value."*

The change is indicated in **Annex I** to this proposal, prepared in accordance with the provisions of article 12, item II, of CVM Resolution 81. **Annex II** to this proposal contains a copy of the consolidated bylaws, considering the amendment, pursuant to article 12, item I, of CVM Resolution 81.

- (iii) **set the limit of the value of the overall annual compensation of the directors for the fiscal year 2024.**

The Company's management proposes to the Meeting that the limit on the amount of the annual global compensation of the Board of Directors and the Board of Executive Officers for the fiscal year of 2025 be in the amount of R\$ 7,951,524.58 (seven million, nine hundred and fifty-one thousand, five hundred and twenty-four reais and fifty-eight cents), which will be distributed by resolution of the Board of Directors, pursuant to Article 16, item "d" of the Company's Bylaws.

The Company's management clarifies that the global compensation proposal corresponds to all amounts to be paid in the period corresponding to January to December 2025, not including the amount of social charges.



In addition, the Company's management informs that the compensation proposal now submitted for deliberation by the Meeting, was discussed and structured over the last few months considering the Company's financial restructuring, according to notices of material fact disclosed to the market on August 13, September 10, October 7, October 22 and November 7, 2024, as well as March 25 and 28, April 13 and May 23, 2025. The proposal in question is the result of a detailed analysis of market practices, with the support of legal advisors. In this sense, it should be noted that the compensation that will be practiced by the Company is in line with the best corporate governance practices and general guidelines provided by companies specialized in the subject.

The total limit of the amount of compensation proposed for the fiscal year of 2025 represents a reduction of more than 20% (twenty percent) in relation to the remuneration practiced in the previous fiscal year.

Finally, the Management informs that the information contained in item 8 of Exhibit C of CVM Resolution 80 (Reference Form) is contained in **Exhibit III** of this Proposal, in accordance with the provisions of article 13 of CVM Resolution 81.

- (iv) **authorization for the managers to take the measures and perform the acts necessary to implement the resolutions to be taken at the Meeting, as well as to ratify all acts performed up to the date of the Meeting related to the resolutions to be taken at the Meeting.**

The Company's management proposes to the Meeting the authorization for the managers to take the necessary measures and perform the acts necessary to implement the resolutions to be taken at the Meeting, as well as to ratify all the acts performed up to the date of the Meeting related to the resolutions to be taken at the Meeting.

* * * *



ANNEX I: COMPARATIVE TABLE OF AMENDMENTS TO THE BYLAWS

(Article 12 of CVM Resolution 81)

| CURRENT STATUS | PROPOSED AMENDMENT | LEGAL AND ECONOMIC BACKGROUND AND EFFECTS |
|--|---|--|
| <p>Article 5. The Company's capital stock is R\$ 271,915,135.33 (two hundred and seventy-one million, nine hundred and fifteen thousand, one hundred and thirty-five reais and thirty-three cents), fully subscribed and paid in, divided into 1,480,408,287 (one billion, four hundred and eighty million, four hundred and eight thousand, two hundred and eighty-seven) common shares, all registered, book-entry and without par value.</p> | <p>Article 5. The Company's capital stock is R\$ 271,915,135.33 (two hundred and seventy-one million, nine hundred and fifteen thousand, one hundred and thirty-five reais and thirty-three cents), fully subscribed and paid in, divided into 1,480,408,287 (one billion, four hundred and eighty million, four hundred and eight thousand, two hundred and eighty-seven) <u>98,693,885</u> <u>(ninety-eight million, six hundred and ninety-three, eight hundred and eighty-five)</u> common shares, all registered, book-entry and without par value.</p> | <p>Adjustment to update the number of shares in which the Company's capital stock is divided, due to the Reverse Stock Split subject to resolution by the Meeting.</p> |



ANNEX II: DRAFT OF THE AMENDED BYLAWS

(Article 12 of CVM Resolution 81)



**BYLAWS OF THE
INFRACOMMERCE CXAAS S.A.**

Publicly-held company

CNPJ/MF No. 38.456.921/0001-36 NIRE 35.300.557.361

Capítulo I - Name, Headquarters, Jurisdiction, Corporate Purpose and Term of Duration

Artigo 1st. The Company is called **INFRACOMMERCE CXAAS S.A.**, and shall be governed by these Bylaws, by the Novo Mercado Regulations of B3 S.A. – Brasil, Bolsa, Balcão ("Novo Mercado Regulations" and "B3", respectively) and by the legislation applicable to corporations.

Parágrafo First - With the Company's entry into the Novo Mercado ("Novo Mercado"), the Company, its shareholders, including controlling shareholders, managers and members of the fiscal council, when installed, are subject to the provisions of the Novo Mercado Regulations.

Parágrafo Second - In the event of a conflict between the rules of these Bylaws and the rules of the Novo Mercado Rules, the provisions of the Novo Mercado Rules shall prevail.

Artigo 2nd. The Company is headquartered in the city of São Paulo, State of São Paulo, and may, by resolution of the Executive Board, establish and change the address of the headquarters, as well as open, transfer and extinguish branches, offices, agencies and representations, in any location in the country or abroad, subject to the legal and statutory requirements pertinent to the matter.

Artigo 3rd. The Company's corporate purpose is the management of equity interests and participation in other companies operating in the technology sector or in any other related to e-commerce, as a shareholder or quotaholder, as well as the management of its own assets, in Brazil or abroad.

Artigo 4th. The Company has an indefinite term of duration.

Capítulo II - Share capital

Artigo 5th. The Company's capital stock is R\$ 271,915,135.33 (two hundred and seventy-one million, nine hundred and fifteen thousand, one hundred and thirty-five reais and thirty-three cents), fully subscribed and paid in, divided into ~~1,480,408,287 (one billion, four hundred and eighty million, four hundred and eight thousand, two hundred and eighty-seven)~~ 98,693,885 (ninety-eight million, six hundred and ninety-three, eight hundred and eighty-five) common shares, all registered, book-entry and without par value.

Parágrafo First - Each share will entitle one vote in the corporate resolutions.

Parágrafo Second - The Company is prohibited from issuing preferred shares and beneficiary shares.

Parágrafo Third - All of the Company's shares are book-entry shares, held in deposit accounts in the name of their holders, with the financial institution authorized by the Brazilian Securities and Exchange Commission ("CVM"), with whom the Company maintains a custody agreement in force, without issuing certificates. The cost of the service of transfer of ownership of the book-entry shares may be charged directly to the shareholder by the depositary institution, as may be defined in the share bookkeeping agreement, subject to the limits imposed by the legislation in force.

Artigo 6th. The Company's capital stock may be increased, pursuant to article 168 of Law No. 6,404/76 ("Brazilian Corporation Law"), regardless of the resolution of the Shareholders' Meeting and amendment to the Bylaws, until it reaches the total limit of R\$1,300,000,000.00 (one billion and three hundred million reais).



Parágrafo First - The capital increase, within the limits of the authorized capital, will be carried out through the issuance of shares, debentures convertible into shares or subscription warrants by resolution of the Board of Directors, which will be responsible for establishing the conditions of the issuance, including price, term and form of its payment. In the event of subscription with payment in assets, the competence for the capital increase will be of the General Meeting, after hearing the Fiscal Council, if installed.

Parágrafo Second - The Company may issue shares, debentures convertible into shares and subscription warrants within the limit of the authorized capital, excluding the preemptive rights of the former shareholders, or with a reduction in the term for their exercise as provided for in article 171, paragraph 4, of the Brazilian Corporation Law, when the placement is made through sale on the stock exchange or by public subscription, or through an exchange for shares, in a public tender offer, or even to face plans to grant stock options to managers and employees of the Company, pursuant to the Brazilian Corporation Law.

Parágrafo Third - The limit of the authorized capital must be automatically adjusted in the event of a reverse split or stock split.

Artigo 7th. The Company may, by resolution of the Board of Directors, acquire its own shares to be held in treasury and subsequent sale or cancellation, up to the amount of the balance of profit and reserves, subject to the exceptions provided for in the Brazilian Corporation Law and other applicable rules, without reducing the capital stock, subject to the applicable legal and regulatory provisions.

Capítulo III - General Assemblies

Artigo 8th. The Shareholders' Meeting is the Company's deliberative body, which shall meet, ordinarily, in the first four (4) months following the end of the fiscal year, to resolve on the matters set forth in Article 132 of the Brazilian Corporation Law, and extraordinarily, whenever the Company's interest so requires.

Parágrafo First - The Shareholders' Meetings shall be called by the Board of Directors, or, in the cases provided for by law, by the Fiscal Council or by shareholders, in any case in accordance with the procedures described in the applicable legislation.

Parágrafo Second - Except for the exceptions provided for in the Brazilian Corporation Law, the meetings of the Shareholders' Meetings shall be called at least fifteen (15) calendar days in advance for the first call and at least eight (8) calendar days in advance for the second call.

Parágrafo Third - The Shareholders' Meetings shall be convened, on first call, with the presence of shareholders representing at least 1/4 (one quarter) of the shares issued with voting rights, and, on second call, with the presence of any number of shareholders present, pursuant to Article 125 of the Brazilian Corporation Law.

Parágrafo Fourth - The Shareholders' Meeting that has as its object the amendment of these Bylaws shall be convened, on first call, with the presence of shareholders representing at least 2/3 (two thirds) of the capital stock with voting rights, but may be convened on second call with any number of attendees.

Parágrafo Fifth - The resolutions of the General Shareholders' Meetings, except in the cases provided for in a binding provision of law, shall all be taken by the absolute majority of the shareholders holding shares present at the Meetings, and blank votes shall not be counted. Any shareholder may participate and vote remotely at a Shareholders' Meeting organized in virtual or hybrid formats, or in which the distance voting ballot is made available by the Company, pursuant to the Brazilian Corporation Law and CVM regulations.

Parágrafo Sixth - The General Meeting may only deliberate on matters on the agenda contained in the respective call notice, and the approval of matters under the generic heading is prohibited.



Paragraph Seven – In situations of conflicts of interest in the votes submitted to the Shareholders' Meeting, the Company shall adopt the measures provided for in the Brazilian Corporation Law, as well as those established in the Policy on Transactions with Related Parties and Other Situations Involving Conflicts of Interest of the Company.

Artigo 9th. The Shareholders' Meetings shall be chaired by the Chairman of the Board of Directors or, in his absence or impediment, by a person appointed by the shareholders, by majority vote. The President of the General Assembly shall appoint one of the individuals present to act as Secretary.

Artigo 10. It is exclusively incumbent upon the General Meeting, in addition to the other duties provided for by law or in these Bylaws:

- I. amend and/or amend the Bylaws, including increasing and/or reducing the capital stock, subject to the provisions of the **Erro! A origem da referência não foi encontrada.** of these Bylaws;
- II. to assign bonuses in shares and decide on any reverse stock splits and splits;
- III. elect and/or dismiss, at any time, the members of the Board of Directors and the Fiscal Council, if any, define the number of members of the Company's Board of Directors and Fiscal Council, as well as define whether there will be an alternate member under the terms of the Bylaws;
- IV. to annually take the accounts of the managers and to resolve on the financial statements presented by them;
- V. to resolve, in accordance with the proposal presented by the management, on the allocation of the net income for the year;
- VI. resolve on the dissolution, liquidation, merger, spin-off, transformation or incorporation (including merger of shares) of the Company, on the election and dismissal of liquidators, as well as on the Fiscal Council that shall operate during the liquidation period, and the judgment of its accounts and sharing of the corporate assets in the event of liquidation;
- VII. to set the annual global limit of the compensation of the members of the Board of Directors, the Executive Board and, if installed, the Fiscal Council, observing that it will be up to the Board of Directors to resolve on the individual distribution of the compensation of the Board of Directors itself, the Executive Board and, if installed, the Fiscal Council;
- VIII. authorize the issuance of debentures convertible into shares and other securities convertible into shares, subject to the provisions of the **Erro! A origem da referência não foi encontrada.** of these Bylaws;
- IX. to resolve on the valuation of assets with which the shareholder competes for the formation of the capital stock;
- X. authorize the managers to confess bankruptcy and request judicial or extrajudicial reorganization of the Company;
- XI. approve stock *option* plans or similar instruments that involve the issuance of shares issued by the Company or its subsidiaries or the delivery of treasury shares, in favor of any manager or employee of the Company or its subsidiaries;
- XII. waive the need to carry out a public tender offer ("OPA") for delisting from the Novo Mercado, pursuant to the Novo Mercado Regulation;
- XIII. approve the Company's capital budget; and
- XIV. resolve on the execution of transactions with related parties, the sale or contribution to another company of assets, if the value of the transaction corresponds to more than 50% (fifty percent) of the value of the Company's total assets included in the last approved balance sheet.



Capítulo IV - Management of the Company

Artigo 11. The Company's management shall be the responsibility of the Board of Directors and the Executive Board, respecting the legal and statutory competencies and attributions of each of these bodies.

Parágrafo First - The positions of Chairman of the Board of Directors and Chief Executive Officer or chief executive officer of the Company may not be accumulated by the same person, except in the event of vacancy, subject to the terms of the Novo Mercado Regulation.

Parágrafo Second - The investiture of the managers and members of the fiscal council, effective and alternate, is subject to the signature of the instrument of investiture, which must contemplate their subjection to the arbitration clause referred to in the **Erro! A origem da referência não foi encontrada.** down.

Seção I - Of the Board of Directors

Artigo 12. The Board of Directors is composed of at least three (3) and at most five (5) members, all elected and dismissed by the Shareholders' Meeting, with a unified term of office of two (2) years, with reelection permitted.

Parágrafo First - Of the members of the Board of Directors, at least two (2) or twenty percent (20%), whichever is greater, shall be independent directors, as defined in the Novo Mercado Regulations, and the characterization of the nominees to the Board of Directors as independent directors shall be resolved at the Shareholders' Meeting that elects them, and the directors elected by the faculty provided for in Article 141 shall also be considered independent. paragraphs 4 and 5 of the Brazilian Corporation Law, in the event that there is a controlling shareholder.

Parágrafo Second - When, as a result of the calculation of the percentage referred to in the paragraph above, the result generates a fractional number, the Company shall round it to the next higher whole number.

Parágrafo Third - The Shareholders' Meeting may elect and dismiss one (1) alternate member common to the elected members of the Board of Directors.

Parágrafo Fourth - The General Meeting that elects the members of the Board of Directors will appoint the Chairman of the Board.

Parágrafo Fifth - The Chairman of the Board of Directors, in his/her absences and/or temporary impediments at the meetings of the Board of Directors, shall be replaced, in the functions assigned to such position of Chairman by these Bylaws or by the internal regulations of that body, by another Board member appointed by him/her in writing.

Parágrafo Sixth - The alternate Director, if any, shall replace an effective member in all his rights and duties whenever there is absence or temporary impediment of the effective Director, for a given meeting or act, and the alternate Director may replace any of the effective members of the Board of Directors, subject to the exception that the replacement of an independent member shall be carried out only by an alternate who is also independent, under the terms of the Novo Mercado Regulation.

Parágrafo Seventh - In the event of dismissal, death, resignation, proven impediment, disability or unjustified absence for more than thirty (30) consecutive days or any other event that leads to the definitive vacancy of any member of the Board of Directors, such member shall be replaced by the alternate Board Member, if any, subject to the provisions of Paragraph One above. If the member of the Board of Directors cannot be replaced by the alternate, the substitute shall be appointed by the remaining directors, also subject to the provisions of Paragraph One above, which shall be endorsed at the first following general meeting, ordinary or extraordinary, and shall complete the term of office of the replaced director. If there is a vacancy in the majority of the positions, the General Assembly will be called to proceed with a new election.



Parágrafo Eighth - In addition to the provisions of these Bylaws, the operation of the Board of Directors shall also comply with the provisions of its Internal Regulations.

Artigo 13. The Board of Directors shall hold ordinary meetings, four (4) times a year, at the end of each quarter, and extraordinary meetings whenever the corporate interests so require, upon call by its Chairman or a board member appointed by him as attorney-in-fact, including in cases of absence and/or impediment of the latter, subject to a minimum period of three (3) days in advance, and with the presentation of the agenda of the matters to be discussed, except in cases of urgency, in which the meetings of the Board of Directors may be called by its Chairman without observing the above deadline, provided that all other members of the Board are unequivocally aware. Summons may be made by letter with acknowledgment of receipt or by any other means, electronic or not, that allows proof of receipt.

Parágrafo First - Minutes of the meetings shall be drawn up in a proper book, which shall be published in the cases provided for by law and in the applicable regulations.

Parágrafo Second - Regardless of the formalities provided for in this Article, the meeting attended by all the Directors shall be considered regular.

Artigo 14. The meetings of the Board of Directors shall be convened on first call with the attendance of the majority of its members and, on second call, by any number.

Parágrafo First - The directors may participate and vote (including in advance) remotely, by telephone, videoconference, e-mail or any other electronic means, under the terms of the Internal Regulations of the Board of Directors. The board member who participates in this way will be considered present at such meeting. Any director may appoint another director to 24present him or her at a meeting, via proxy.

Parágrafo Second - Once installed, the meetings of the Board of Directors shall be chaired by the Chairman of the Board of Directors, or, in his absence, by another director appointed in writing by the Chairman of the Board of Directors. The president of the meeting will invite one of those present to act as secretary of the work.

Parágrafo Third - The decisions of the Board of Directors shall be taken by an absolute majority of its members, and in the event of a tie, the Chairman of the Board of Directors shall have the casting vote.

Artigo 15. The Board Members shall abstain from intervening and voting in resolutions related to matters on which they have or represent a conflicting interest with the Company, and shall comply with the rules related to conflict of interest established in the Brazilian Corporation Law and in the Policy on Transactions with Related Parties and Other Situations Involving Conflicts of Interest of the Company.

Artigo 16. The Board of Directors, in addition to the powers provided for by law, shall have the following duties:

- (a) to establish the general orientation of the business, including approving the business plan, investment policy, evaluation of the governance and compensation of the Company and of the subsidiaries, affiliates or investees, in which it holds control;
- (b) electing and dismissing the Company's officers, as well as establishing their duties;
- (c) supervise the management of the Executive Officers, examining, at any time, the books and papers of the Company and its subsidiaries and affiliates, request information on contracts entered into or about to be executed, and on any other acts, whether of subsidiaries, affiliates or investees;
- (d) establish the individual compensation of the managers, subject to the provisions of the **Erro! A origem da referência não foi encontrada.** of these Bylaws, including any payments of benefits or bonuses to the Company's officers;
- (e) resolve on any increase in the Company's capital stock or issuance of shares or securities convertible or



exchangeable for shares, within the limit of the authorized capital, as per **Erro! A origem da referência não foi encontrada.** of these Bylaws;

- (f) to resolve on the issuance of simple debentures, not convertible into shares, *commercial papers*, promissory notes, *bonds*, *notes* and any other securities for common use in the market, for public or private distribution;
- (g) to call the Shareholders' Meeting when it deems it convenient or in the cases required by the Brazilian Corporation Law;
- (h) to express its opinion on the management report, the accounts of the Company's executive board and the Company's financial statements, as well as to resolve on its submission to the Shareholders' Meeting;
- (i) to assess the quarterly results of the Company's operations;
- (j) submit to the Annual General Meeting a proposal for the allocation of the net income for the year;
- (k) approve *ad referendum* of the General Meeting, the payment of interim or interim dividends, as **Erro! A origem da referência não foi encontrada.**, Paragraph Three, below;
- (l) to choose and dismiss the independent auditors, as well as to determine to the Board of Executive Officers the choice of the auditors of the subsidiaries, affiliates and investees, observing, in this choice, the provisions of the applicable regulations;
- (m) to previously authorize the execution of partners' or shareholders' agreements involving the Company or its subsidiaries;
- (n) summon the Executive Officers at any time, individually or jointly, to provide clarifications and information, present documents or reports, including in the subsidiaries, affiliates or investees;
- (o) approve the Company's share grant program, the granting of options for the acquisition of the Company's shares or the delivery of the Company's shares to any manager, collaborator, employee or service provider of the Company or its subsidiaries, within the limit of the authorized capital, pursuant to the **Erro! A origem da referência não foi encontrada.** of these Bylaws, in accordance with the terms and conditions set forth in the respective plans, and may delegate the administration of such plans and programs to one of its advisory committees;
- (p) approve the transaction or set of related transactions entered into between the Company or its subsidiaries and their respective related parties, when their amounts exceed R\$ 10,000,000.00 (ten million reais), subject to the provisions of Article 10, XIV of the Bylaws, and subject to the provisions of Paragraph Three of this Article and the terms of the Company's related party transactions policy, approved by the Board of Directors, in force at the time of the transaction;
- (q) approve transactions or set of related transactions for the acquisition, sale, transfer, lease, encumbrance, mortgage or commitments related to movable or immovable property, including shares/quotas or interests in controlled or affiliated companies owned by the Company or its subsidiaries, as well as the assignment or promise of assignment of acquisition rights, when their values exceed R\$ 40,000,000.00 (forty million reais), stipulating deadlines and other conditions;
- (r) approve operations or set of related loan operations and assume obligations on behalf of the Company and its affiliates, subsidiaries and subsidiaries in an amount exceeding R\$ 40,000,000.00 (forty million reais);
- (s) approve operations or a set of related operations for the granting of loans to any third party on behalf of the Company or any of its subsidiaries in an amount exceeding R\$ 40,000,000.00 (forty million reais), except in relation to loans to the Company or any subsidiary, observing the prohibition of the practice of



acts of liberality;

- (t) initiate or settle any judicial, administrative, arbitral or any other legal proceeding by the Company or any of its subsidiaries involving an amount greater than R\$ 40,000,000.00 (forty million reais) per proceeding or proceeding;
- (u) express its opinion on any public tender offer that has as its object the shares issued by the Company, by means of a prior reasoned opinion, disclosed within fifteen (15) days from the publication of the notice of the tender offer, which shall address, at least: (i) the convenience and opportunity of the tender offer in the interest of the Company and all shareholders, including in relation to 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 the acceptance of the public tender offer available in the market; (iv) other points that the Board of Directors considers relevant, as well as the information required by the applicable rules;
- (v) approval of a public offering to be launched by the Company itself for delisting from the Novo Mercado or any other market in which the Company's shares are traded;
- (w) approve the policies, regulations and mandatory codes under the terms of the rules issued by the CVM, the Novo Mercado Regulation and the legislation applicable to the Company;
- (x) approve the budget of the Company's audit committee, the internal audit area and any other committees that may be constituted, pursuant to Paragraph Two below; and
- (y) approve the attributions of the internal audit area.

Parágrafo First - The Board of Directors may change the limits and scope established for the practices of the officers' acts in specific cases or for a time it deems appropriate.

Parágrafo Second - The Board of Directors may establish the formation of technical and advisory committees, with defined objectives and functions. It will be up to the Board of Directors to establish rules applicable to the committees, including rules on composition, term, compensation and operation.

Parágrafo Third - Transactions involving the Company and the subsidiaries wholly owned by it (directly or indirectly), or transactions involving such subsidiaries among themselves, do not depend on the approval of the Board of Directors, regardless of the amounts involved in such transactions.

Seção II - From the Board of Directors

Artigo 17. The Executive Board shall consist of at least two (2) and at most nine (9) members, elected by the Board of Directors and with duties established by this body, with a Chief Executive Officer, a Vice Chief Financial Officer and an Investor Relations Officer being mandatorily appointed, and the others without specific designation. All directors will be residents in the country and will have a term of office set at 2 years, and may be reelected.

Parágrafo First - The executive officers, except in the case of dismissal, or resolution to the contrary by the Board of Directors, shall remain in their position until the appointment of the substitutes.

Parágrafo Second - Any officer may be removed at any time by the Board of Directors.

Parágrafo Third - An officer may accumulate more than one function, provided that the minimum number of officers provided for in the Brazilian Corporation Law is observed.

Parágrafo Fourth - The Executive Officers may not be absent from the exercise of their duties for more than thirty (30) consecutive calendar days, under penalty of loss of mandate, except in the case of leave granted by the Executive Board itself.

Parágrafo Fifth - In the event of absence or temporary impediment of the Chief Executive Officer, and if he has not appointed a replacement, the Chief Executive Officer shall be replaced by the Chief Financial Officer. In the



event of permanent impediment or vacancy of the position, a meeting of the Board of Directors will be called to fill the position.

Parágrafo Sixth - In the event of vacancy in the position of the other Executive Officers, a meeting of the Board of Directors will be called to fill the position on a definitive basis until the end of the term of office of the respective position previously vacant, and reelection will be allowed. Until the meeting of the Board of Directors is held, the provisional substitute will be chosen by the Chief Executive Officer, from among one of the Executive Officers, who will accumulate more than one function.

Artigo 18. The Executive Board shall meet at the Company's headquarters, whenever the corporate business so requires, and shall be called by the Chief Executive Officer, at least twenty-four (24) hours in advance, or by any of the Executive Officers, in this case, at least five (5) days in advance. The meetings shall be convened, on first call, with the attendance of the majority of its members and, on second call, with any number of Directors.

Parágrafo First - Regardless of the formalities provided for in this Article, the meeting attended by all the Executive Officers shall be considered regular.

Parágrafo Second - The meetings of the Board of Executive Officers shall be chaired by the Chief Executive Officer, who shall designate the secretary of each meeting.

Parágrafo Third - The Executive Officers may participate and vote (including in advance) remotely, by telephone, videoconference, e-mail or any other electronic means, applying, mutatis mutandis and as applicable, the provisions of the Internal Regulations of the Board of Directors. The Director who participates in this way will be considered present at said meeting. Any Director may appoint another Director to represent him or her at a meeting, via proxy.

Parágrafo Fourth - The decisions of the Board of Executive Officers shall be taken by an absolute majority of its members, and in the event of a tie, the Chief Executive Officer shall have the casting vote.

Artigo 19. The Executive Board has all the powers to perform the acts necessary for the regular operation of the Company and the achievement of the corporate purpose, subject to the relevant legal or statutory provisions, as well as the business plans and the operating budget approved by the Board of Directors and the capital budget approved by the shareholders, and it is responsible for administering and managing the Company's business, especially:

- (a) represent the Company in or out of court, actively and passively, and may receive summonses;
- (b) to sign contracts and documents that constitute obligations, active and passive for the Company, subject to the requirements of these Bylaws;
- (c) submit, annually, to the Board of Directors the Management's report, the financial statements and the accounts of the Executive Board; and
- (d) open and close branches, agencies or branches, and fix or change the addresses of these and the Company's headquarters.

Parágrafo First - The Executive Officers may not perform acts outside the limits established in these Bylaws and by law. The Directors must refrain from taking measures that contradict the resolutions, instructions and rules set by the Board of Directors.

Parágrafo Second - The attributions provided for in items (c), (d) and (e) above shall be resolved within the scope of the Executive Board Meetings, observing the formalities described in the **Erro! A origem da referência não foi encontrada.** above.

Artigo 20. It is incumbent upon the Chief Executive Officer, in addition to the other duties provided for in these Bylaws:



- (a) Coordinate the general direction of the Company's business, establish the general guidelines, as well as supervise the Company's operations;
- (b) Ensure compliance by all members of the Executive Board with the guidelines established by the General Meeting and Board of Directors;
- (c) Convene and preside over the meetings of the Board of Directors;
- (d) Coordinate the activities of the other Executive Officers, observing the specific attributions provided for in these Bylaws;
- (e) To define the distribution of powers to the other Executive Officers in relation to the areas not specifically mentioned in these Bylaws *ad referendum* of the Board of Directors;
- (f) Orchestrate the Company's long-term strategy with the Board of Directors, providing it with information whenever necessary; and
- (g) To ensure the Company's reputation with its employees, customers, shareholders and the market in general, ensuring good service and good service provision by all areas of the Company.

Artigo 21. It is incumbent upon the Chief Financial Officer, in addition to the other duties provided for in these Bylaws:

- (a) plan, coordinate, organize, direct and supervise activities related to the financial, accounting, tax and planning and control areas of the Company;
- (b) coordinate the Company's financial control and transactions, ensuring the economic and financial health; and
- (c) manage the budget, control expenses, implement controls and report the Company's financial performance.

Artigo 22. It is incumbent upon the Investor Relations Officer, in addition to the other duties provided for in these Bylaws:

- (a) Coordinate, manage, direct and supervise the work of investor relations, as well as represent the Company before shareholders, investors, market analysts, the CVM, B3, the Central Bank of Brazil and other control bodies and other institutions related to the activities developed in the capital market, in Brazil and abroad;
- (b) Provide information to the investing public, to the CVM and B3, to the other Stock Exchanges in which the Company has its securities traded, to rating agencies when applicable and to other bodies related to the activities carried out in the capital market, in accordance with applicable legislation, in Brazil and abroad; and
- (c) To keep the Company's records with the CVM and B3 up to date.

Artigo 23. The Executive Officers without specific designation shall have the functions assigned to them by the Board of Directors, at the time of their election, except for the competence of the Chief Executive Officer to establish other non-conflicting attributions.

Capítulo V - Representation of the Company

Artigo 24. The Company shall be deemed to be obliged when represented:

- (i) by 2 (two) Directors jointly;
- (ii) by 1 (one) Director together with 1 (one) attorney-in-fact with special powers, duly constituted;



- (iii) by 2 (two) attorneys jointly, with special powers and duly constituted; and
- (iv) by 1 (one) Director or 1 (one) attorney-in-fact, according to the powers contained in the respective power of attorney, in this case exclusively for the practice of specific acts, without prejudice to the provisions of the **Erro! A origem da referência não foi encontrada.** down.

Parágrafo First - The powers of attorney shall be granted on behalf of the Company by two (2) Executive Officers jointly, specifying the powers conferred and except for those provided for in the second paragraph of this Article, shall have a validity period limited to a maximum of one (1) year.

Parágrafo Second - Powers of attorney for judicial purposes may be granted for an indefinite period and those granted for the purpose of complying with a contractual clause may be granted for the term of validity of the contract to which they are bound.

Artigo 25. The Company may be represented by a single officer or attorney-in-fact in the practice of the following acts: (a) signing of correspondence and other documents that do not create obligations for the Company; (b) representation of the Company in judicial, administrative and arbitration proceedings, or for the provision of personal testimony, representative or witness; (c) representation of the Company at general meetings and meetings of partners of companies in which it participates as a partner or shareholder; (d) representation of the Company in activities related to customs clearance; (e) practice of simple administrative routine acts, including before federal, state or municipal public agencies, departments and entities, the Federal Revenue Service of Brazil in all tax regions, the National Institute of Social Security (INSS), the Guarantee Fund for Length of Service (FGTS), City Halls, State Boards of Trade, the Notarial Service for the Registration of Deeds and Documents and Legal Entities, and others of the same nature.

Capítulo VI - Fiscal Council.

Artigo 26. The Company shall have a non-permanent Fiscal Council composed of three (3) sitting members and an equal number of alternates, elected by the Shareholders' Meeting that decides on its installation and which shall set their fees, subject to the legal limits. When it operates, the Fiscal Council will have the attributions and powers conferred by law. The period of operation of the Fiscal Council will end at the first Annual General Meeting held after its installation.

Capítulo VII - Acquisition of Material Interest, Sale of Control and Delisting from the Novo Mercado

Artigo 27. The direct or indirect sale of control of the Company, either by means of a single transaction or by means of successive transactions, shall be contracted under the condition that the acquirer of control undertakes to carry out a public tender offer for the acquisition of shares with the object of the shares issued by the Company held by the other shareholders, observing the conditions and deadlines provided for in the legislation and regulations in force and in the Novo Mercado Regulation, in order to ensure equal treatment to that given to the seller.

Artigo 28. Without prejudice to the provisions of the Novo Mercado Regulation, the voluntary delisting from the Novo Mercado must be preceded by a public tender offer that complies with the procedures set forth in the regulations issued by the CVM on public tender offers for the cancellation of registration as a publicly-held company and the following requirements: (i) the price offered must be fair, if possible, the request for a new appraisal of the Company in the manner established in the Brazilian Corporation Law; (ii) shareholders holding more than 1/3 (one third) of the outstanding shares shall accept the public tender offer or expressly agree to the exit from said segment without the sale of the shares.

Sole Paragraph - The voluntary delisting from the Novo Mercado may occur regardless of the public offering



mentioned in this Article, in the event of a waiver approved at the Shareholders' Meeting, pursuant to the Novo Mercado Regulation.

Capítulo VIII - Fiscal Year and Allocation of Profits

Artigo 29. 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 provided for by law will be prepared.

Parágrafo First - The Company's financial statements shall be audited by independent auditors registered with the CVM, in accordance with the applicable legal provisions.

Parágrafo Second - Together with the financial statements for the year, the Company's management bodies shall submit to the Shareholders' Meeting a proposal on the allocation to be given to net income, in compliance with the provisions of these Bylaws and the Brazilian Corporation Law.

Parágrafo Third - By resolution of the Board of Directors, the Company may (i) prepare half-yearly, quarterly or less periodic balance sheets, and declare dividends or interest on equity of the profits verified in such balance sheets; or (ii) declare interim dividends or interest on equity, to the account of retained earnings or profit reserves existing in the last annual balance sheet.

Parágrafo Fourth - The interim or interim dividends distributed and the interest on equity may be imputed to the mandatory dividend provided for in these Bylaws.

Parágrafo Fifth - The Company and the Management shall, at least once a year, hold a public meeting with analysts and any other interested parties, to disclose information regarding the Company's economic and financial situation, projects and prospects.

Artigo 30. From the result of the year, any accumulated losses and the provision for income tax and social contribution will be deducted from the income result of the year.

Parágrafo First - After the deductions mentioned in this Article, the Shareholders' Meeting may assign to the managers a profit sharing, not exceeding ten percent (10%) of the remainder of the results for the year, limited to the overall annual compensation of the managers, within the limits established in Article 152 of the Brazilian Corporation Law and in these Bylaws.

Parágrafo Second - The net income for the year, calculated after the deductions mentioned in this Article, will be allocated as follows:

- (i) Five percent (5%) shall be applied, before any other allocation, to constitute the legal reserve, which shall not exceed twenty percent (20%) of the Company's capital stock. In the fiscal year in which the balance of the legal reserve plus the amount of the capital reserves, referred to in paragraph 1 of article 182 of the Brazilian Corporation Law, exceeds thirty percent (30%) of the capital stock, it will not be mandatory to allocate part of the net income for the year to the legal reserve;
- (ii) a portion, at the proposal of the management bodies, may be allocated to the formation of a reserve for contingencies and reversal of the same reserves formed in previous years, pursuant to article 195 of the Brazilian Corporation Law;
- (iii) a portion shall be allocated to the payment of the minimum mandatory annual dividend to shareholders, subject to the provisions of Paragraph Three of this Article;
- (iv) in the fiscal year in which the amount of the mandatory dividend, calculated pursuant to the Third Paragraph of this Article, exceeds the realized portion of the profit for the year, the Shareholders' Meeting may, upon proposal of the management bodies, allocate the excess to the constitution of a reserve of unrealized profits, subject to the provisions of Article 197 of the Brazilian Corporation Law;



- (v) the Company will maintain the statutory profit reserve called "Investment Reserve", which will have the purpose of financing the expansion of the activities of the Company and/or its subsidiaries and affiliates, including through the subscription of capital increases or the creation of new enterprises, which will be formed with up to 100% (one hundred percent) of the net income that remains after legal and statutory deductions, up to the limit of 100% (one hundred percent) of the capital stock, provided that the balance of this reserve, added to the balances of the other profit reserves, except for the unrealized profit reserve and the contingency reserve, may not exceed 100% (one hundred percent) of the Company's subscribed capital stock
- (vi) a portion, at the proposal of the management bodies, may be retained based on a capital budget previously approved by the Shareholders' Meeting, pursuant to article 196 of the Brazilian Corporation Law; and
- (vii) The remaining balance will be distributed in the form of dividends, as provided for by law.

Parágrafo Third - Shareholders are guaranteed the right to receive an annual mandatory dividend of not less than twenty-five percent (25%) of the net income for the year, reduced or increased by the following amounts: (i) amount destined to the constitution of a legal reserve; and (ii) amount allocated to the formation of a reserve for contingencies and reversal of the same reserves formed in previous years.

Parágrafo Fourth - The payment of the mandatory dividend may be limited to the amount of the net income realized, under the terms of the law.

Artigo 31. By proposal of the Executive Board, approved by the Board of Directors, *ad referendum* of the Shareholders' Meeting, the Company may pay or credit interest to shareholders, as remuneration of the latter's own capital, subject to the applicable legislation. Any amounts thus disbursed may be imputed to the amount of the mandatory dividend provided for in these Bylaws

Parágrafo First - In the event of crediting interest to shareholders during the fiscal year and attributing it to the amount of the mandatory dividend, the shareholders will be assured the payment of any remaining balance. In the event that the amount of the dividends is lower than that which was credited to them, the Company may not charge the shareholders for the excess balance.

Parágrafo Second - The effective payment of interest on equity, if the credit occurred during the fiscal year, will be made by resolution of the Board of Directors, during the fiscal year or in the following year.

Artigo 32. The Shareholders' Meeting may resolve on the capitalization of profit or capital reserves, including those established in interim balance sheets, subject to the applicable legislation.

Artigo 33. Dividends not received or claimed shall expire within three (3) years, counted from the date on which they have been made available to the shareholder, and shall revert to the Company.

Capítulo IX - Arbitration Clause

Artigo 34. The Company, its shareholders, managers, members of the Fiscal Council, effective and alternates, if any, undertake to resolve, by means of arbitration, before the Market Arbitration Chamber, in accordance with its rules, any controversy that may arise between them, related to or arising from its status as issuer, shareholders, managers and members of the Fiscal Council, in particular, arising from the provisions contained in Law No. 6,385/76, the Brazilian Corporation Law, these Bylaws, the rules issued by the National Monetary Council, the Central Bank of Brazil and the CVM, as well as other rules applicable to the operation of the capital market in general, in addition to those contained in the Novo Mercado Regulation, the other regulations of B3 and the Novo Mercado Participation Agreement.



Capítulo X - Final Provisions

Artigo 35. The Company shall be dissolved and shall be liquidated in the cases provided for by law, and the Shareholders' Meeting shall establish the manner of liquidation, elect the liquidator(s) and the Fiscal Council, if its operation is requested by shareholders who reach the quorum established by law or in the regulations issued by the CVM, in compliance with the legal formalities, establishing their powers and remuneration.

Artigo 36. The Company may indemnify and/or hold harmless its managers, fiscal councilors and other employees who hold a management position or function in the Company and its subsidiaries (jointly or separately "Beneficiaries"), directly funding or reimbursing the Beneficiaries for any expenses, damages or losses that may be incurred at any time and that are directly or indirectly related to the exercise of their duties in the Company, including but not limited to attorneys' fees, legal opinions, procedural costs and fines and indemnities in the administrative, civil or criminal spheres, under the terms and conditions of indemnity agreements to be entered into between the Company and each of the Beneficiaries, upon approval by the Company's Board of Directors, and in compliance with the applicable CVM regulations and guidelines.

Artigo 37. Subject to the provisions of article 45 of the Brazilian Corporation Law, the amount of the reimbursement to be paid to the dissident shareholders will be based on the equity value, contained in the last balance sheet approved by the General Meeting.

Artigo 38. The Company shall comply with the shareholders' agreements filed at its headquarters, if any, and the Executive Board shall refrain from launching transfers of shares and the Chairman of the Shareholders' Meeting shall refrain from counting votes contrary to their terms, pursuant to Article 118 of the Brazilian Corporation Law, as amended.

Artigo 39. Any omissions related to the interpretation of these Bylaws shall be governed by the Brazilian Corporation Law and the Novo Mercado Regulations.

Artigo 40. The provisions contained in paragraphs 1 and 2 of the **Erro! A origem da referência não foi encontrada.**, §1 and §2 of the **Erro! A origem da referência não foi encontrada.**, §1 and §2 of the **Erro! A origem da referência não foi encontrada.**Item **Erro! A origem da referência não foi encontrada.** and **Erro! A origem da referência não foi encontrada.** of the **Erro! A origem da referência não foi encontrada.**, Chapter VII, Chapter IX and **Erro! A origem da referência não foi encontrada.** will only be effective as of the date of entry into force of the Novo Mercado Participation Agreement, to be entered into between the Company and B3.

.....



ANNEX III: INFORMATION INDICATED IN ITEM 8 OF THE REFERENCE FORM

(Article 13, II, of CVM Resolution 81)



8.1 Compensation: describe the compensation policy or practice of the board of directors, the statutory and non-statutory executive board, the fiscal council, the statutory committees and the audit, risk, financial and compensation committees, addressing the following aspects:

(a) Objectives of the remuneration policy or practice, informing whether the remuneration policy has been formally approved, the body responsible for its approval, the date of approval and, if the issuer discloses the policy, places on the world wide web where the document can be consulted

The Company's compensation policy formally approved by the Board of Directors on February 24, 2021 and updated on December 9, 2022, can be found on the Company's investor relations page (ri.infracommerce.com.br) ("[Compensation Policy](#)").

The Compensation Policy is applicable to the members of the Board of Directors, the Board of Executive Officers, the Fiscal Council, when installed, and the advisory committees to the Board of Directors, statutory and non-statutory ("[Beneficiaries](#)").

The main objectives of the Compensation Policy are: (i) to attract, reward, retain and encourage Beneficiaries to conduct their business in a sustainable manner, subject to appropriate risk limits; (ii) provide remuneration based on criteria that differentiate performance, and also allow the recognition and appreciation of individual performance; and (iii) ensure the maintenance of standards compatible with the responsibilities of each position and competitive with the reference labor market, establishing guidelines for the establishment of any remuneration and benefits granted to the Beneficiaries.

In addition, in general, the compensation of the Beneficiaries and also of the non-statutory officers aims to be in line with market practices, in order to attract and retain talent and good professionals who demonstrate qualification, competence and profile aligned with the characteristics and needs of the Company.

There is no non-statutory Board of Executive Officers in the Company.

(b) Practices and procedures adopted by the board of directors to define the individual compensation of the board of directors and the board of executive officers, indicating:

(i) The bodies and committees of the issuer that participate in the decision-making process, identifying how they participate

Once the overall compensation has been determined by the Shareholders' Meeting, the Board of Directors will be responsible for deliberating on the individual distribution of the compensation of the Board of Directors and the Board of Executive Officers, as well as the Audit Committee.

The Board of Directors has, among its duties, to propose to the Beneficiaries compensation compatible with the best practices observed by the Company's market, which shall contribute to the encouragement and retention of duly qualified professionals to perform their duties, as well as to attract new professionals whenever necessary.

The Company conducts an annual market survey, and may consult independent specialized companies, to assess whether their compensation practices are in line with what has been practiced by the market



for comparable companies (in size and structure), using, as a reference, companies operating in the technology and e-commerce sector ("Market Research").

The members of the Board of Directors abstain from voting on the definition of their own individual compensation, so as not to participate in the decision-making process, seeking to avoid any conflict of interest.

The remuneration of the fiscal council, when installed, is set by the Shareholders' Meeting that elects them, in accordance with market practices, and may not be less, for each member in office, than 10% of the amount attributed to the average fixed compensation of the statutory executive board, pursuant to article 162, paragraph 3 of the Brazilian Corporation Law.

(ii) Criteria and methodology used to set individual remuneration, indicating whether studies are used to verify market practices, and, if so, the criteria for comparison and the scope of these studies

The individual distribution of the approved global compensation to the Beneficiaries is determined by the Company's Board of Directors. The Board of Directors may propose to the Beneficiaries compensation compatible with the best practices observed by the market in which the Company operates, which shall contribute to the encouragement and retention of duly qualified professionals to perform their duties, as well as to attract new professionals whenever necessary.

As mentioned in item 8.1(b)(i) above, the Company conducts Market Research and, armed with this information, the members of the Board of Directors, subject to the annual global limit set by the Company's general meeting, resolve on the individual definition of its members, the members of the committees, and the entire executive body of the Company (i.e., officers), considering the criteria and methodology used described above.

Statutory Board of Executive Officers

When making his recommendations for deliberation by the Board of Directors in relation to the global and individual compensation of the Statutory Board of Executive Officers, the Chief Executive Officer considers Market Research and indicators that reflect the objectives of the Company's budget and business plan, its financial and operational performance, in addition to the Company's strategy, ensuring impartiality in decision-making on the compensation of the members of the Board of Executive Officers.

The indicators taken into account in determining the individual compensation of the members of the Board of Executive Officers are part of a goal management system, which takes into account: (i) the Company's strategic indicators, such as EBITDA, revenue, growth, customer satisfaction, sales volume and expenses; and (ii) strategic projects, talent retention, and adherence to standards. Goals are earned and monitored quarterly, with a final evaluation at the end of the year.

The target management system used to determine the variable portion of Management's compensation has the following criteria for the achievement: (i) of the Company's goals as a whole; (ii) the goals related to the Managers considered individually; and (iii) achievement of the minimum criteria. The minimum criteria are defined based on increases referring to a base case of minimum budget by the Board of Directors.



The indicators and targets are reviewed annually to reflect changes in the Company's strategy and results planning.

Board of Directors

When making its recommendations for deliberation by the Board of Directors in relation to the individual compensation of the members of the Board of Directors, according to the global limit approved by the Shareholders' Meeting, the Company's Human Resources department, together with market specialists, considers the levels of compensation practiced by the market, as measured by Market Surveys and any changes in the activities provided.

Committees

With the exception of the Audit Committee, the members of the other Advisory Committees of the Board of Directors do not receive specific compensation for such function, except if they are an external specialist member who is not a member of the Board of Directors, in which case they may receive a fixed monthly compensation.

This fixed monthly compensation is defined based on market practices and proportional to the remuneration of the managers.

Fiscal Council

When the Fiscal Council is installed, the individual compensation of its members, in compliance with the Brazilian Corporation Law, will be equivalent to 10% of the average amount paid to the officers, not including benefits, representation fees, profit sharing and bonuses.

(iii) How often and in what way does the board assess the adequacy of the issuer's remuneration policy

The Board of Directors may periodically assess the adequacy of the Compensation Policy, at least once a year, in order to identify possible necessary adjustments, based on market practices.

(c) Composition of remuneration, indicating:

(i) Description of the various elements that make up the remuneration, including, in relation to each of them:

- **Its objectives and alignment with the issuer's short, medium and long-term interests**

Under the terms of the Remuneration Policy, the elements that may compose, as applicable, the remuneration of the Beneficiaries are described below:

- **Fixed Remuneration**

The fixed compensation of the Beneficiaries will be based on the responsibilities of the individual position and experience, and established in such a way as to generate attractiveness and retention of talent for the Company.



The fixed compensation may be reviewed annually, at the discretion of the Board of Directors, so that it is in line with best practices and monetarily updated. To this end, the Board of Directors may request the advice of a specialized company.

Benefits that aim to complement the fixed remuneration may be included in the composition of the fixed remuneration, in a flexible manner, according to the individual needs of the Beneficiaries, who may choose between (a) medical assistance; (b) food vouchers; (c) meal vouchers; (d) fuel vouchers; (e) reimbursement of education expenses; (f) reimbursement of home office expenses, among others. Such benefits are not applicable to members of the Board of Directors and members of the committees.

- **Variable Compensation**

Short-Term Variable Compensation

The Board of Executive Officers is entitled to short-term variable compensation, and the amounts to be distributed, the conditions for their payment and the goals to be achieved in order to receive any payment are determined by the Board of Directors.

The Board of Directors, the Fiscal Council, and the members of the advisory committees to the Board of Directors are not entitled to short-term variable compensation.

Long-Term Incentive Program (ILP)

The Board of Executive Officers and members of the Board of Directors may be entitled to the long-term incentive program, which aims to promote the alignment of long-term interests between shareholders and members of the Board of Executive Officers, as well as to strengthen the ability to attract, retain and motivate highly qualified executives and technical workers.

The names of those eligible, the amount to be distributed under this program and the conditions for their payment are determined by the Board of Directors.

The long-term incentive is share-based, settled in equity instruments or cash, under the terms approved by the Board of Directors.

The Fiscal Council and the members of the advisory committees to the Board of Directors, statutory and non-statutory, are not entitled to the long-term incentive program.

Extraordinary Management Retention Incentives

In the fiscal year ended December 31, 2024, two members of the Company's Board of Executive Officers at the time were entitled to an additional retention incentive, granted in the context of the Company's Restructuring Plan, as described in item 1.16 of this Reference Form.

The amounts referring to such extraordinary compensation were duly described under the heading "others" of the "Variable compensation" line of item 8.2 of this Reference Form.

- **Post-Employment Benefits**

Beneficiaries may be awarded, at the discretion of the Board of Directors, post-employment



compensation or benefits, in return for: (a) confidentiality obligations; (b) non-solicitation and (c) non-competition that exceed what is established in the individual employment contract.

- **Benefits Motivated by Termination of Exercise of Employment**

The attribution of benefits motivated by the termination of the exercise of the position to the Beneficiaries may occur in exceptional cases, at the discretion of the Board of Directors and with due disclosure, under the terms of the applicable rules.

Considering the elements of compensation described above, we present below the composition of the compensation: (a) of the Board of Directors; (b) the Statutory Board of Executive Officers; (c) the committees; and (d) the Fiscal Council, when installed.

Board of Directors

The compensation of the members of the Board of Directors is composed of a fixed compensation and a variable compensation, as the case may be, which are aligned with market practices.

If one of the members of the Board of Directors accumulates the position of member of the Audit Committee, he will accumulate the fixed monthly compensation of the two positions.

Statutory Board of Executive Officers

The members of the Board of Executive Officers may have their compensation divided into: (i) fixed compensation in line with market practices for positions of similar complexity; (ii) short-term variable compensation linked to minimum corporate performance triggers and adjusted according to individual performance and that of the areas under management, paid in the year following the performance; (iii) multi-year long-term variable compensation linked to strategic deliveries, part of which (between 20 and 40% of potential) is paid after two subsequent years and part (between 80% and 60% of potential) paid after four years; and (iv) flexible benefits package consisting of medical assistance, food vouchers, meal vouchers, fuel vouchers, and reimbursement of education expenses, home office, among others.

In addition, the compensation of the Executive Board may include share-based compensation, if approved by the competent bodies.

Fiscal Council

The members of the Fiscal Council, when installed, will receive only fixed compensation, which is equivalent to at least the legal minimum, as resolved at the Shareholders' Meeting, and may not be less, for each member in office, than 10% of the compensation, on average, attributed to each officer, not including benefits, representation funds and variable compensation. In addition, the members of the Fiscal Council are mandatorily reimbursed for the travel and accommodation expenses necessary for the performance of their duties.

Committees

The members of the Audit Committee are eligible only for a fixed monthly remuneration, taking into account, mainly, the responsibility and qualification necessary for the exercise of the function. The



members of the other committees, advising the Board of Directors, statutory or not, if constituted, do not receive specific compensation for their performance in them. In addition, the members of the Committees are mandatorily reimbursed for the travel and accommodation expenses necessary for the performance of their duties.

• **Your proportion in total compensation in the last 3 fiscal years**

Below are tables with the average proportions of each element of compensation for the fiscal years ended December 31, 2024, 2023 and 2022, as determined by the Company.

| 2024 | Board of Directors | Statutory Board of Executive Officers | Fiscal Council | Audit Committee |
|---------------------------------|--------------------|---------------------------------------|----------------|-----------------|
| Salary or pro-labore | 65% | 32% | 0% | 100% |
| Direct and indirect benefits | 0% | 9% | 0% | 0% |
| Committee Memberships | 30% | 0% | 0% | 0% |
| Other | 0% | 0% | 0% | 0% |
| Bonus | 0% | 11% | 0% | 0% |
| Profit sharing | 0% | 0% | 0% | 0% |
| Participation in meetings | 0% | 0% | 0% | 0% |
| Commissions | 0% | 0% | 0% | 0% |
| Other variables | 0% | 32% | 0% | 0% |
| Post-employment | 0% | 0% | 0% | 0% |
| Termination of office | 0% | 0% | 0% | 0% |
| Stock-based (including options) | 5% | 15% | 0% | 0% |
| Total | 100% | 100% | 0% | 100% |

| 2023 | Board of Directors | Statutory Board of Executive Officers | Fiscal Council | Audit Committee |
|---------------------------------|--------------------|---------------------------------------|----------------|-----------------|
| Salary or pro-labore | 62% | 28% | 100% | 100% |
| Direct and indirect benefits | 0% | 6% | 0% | 0% |
| Committee Memberships | 27% | 0% | 0% | 0% |
| Other | 0% | 0% | 0% | 0% |
| Bonus | 0% | 11% | 0% | 0% |
| Profit sharing | 0% | 0% | 0% | 0% |
| Participation in meetings | 0% | 0% | 0% | 0% |
| Commissions | 0% | 0% | 0% | 0% |
| Other variables | 0% | 21% | 0% | 0% |
| Post-employment | 0% | 0% | 0% | 0% |
| Termination of office | 0% | 0% | 0% | 0% |
| Stock-based (including options) | 10% | 34% | 0% | 0% |
| Total | 100% | 100% | 100% | 100% |



| 2022 | Board of Directors | Statutory Board of Executive Officers | Fiscal Council | Audit Committee |
|---------------------------------|--------------------|---------------------------------------|----------------|-----------------|
| Salary or pro-labore | 85% | 31% | 100% | 100% |
| Direct and indirect benefits | 0% | 8% | 0% | 0% |
| Committee Memberships | 15% | 0% | 0% | 0% |
| Other | 0% | 0% | 0% | 0% |
| Bonus | 0% | 27% | 0% | 0% |
| Profit sharing | 0% | 0% | 0% | 0% |
| Participation in meetings | 0% | 0% | 0% | 0% |
| Commissions | 0% | 0% | 0% | 0% |
| Other variables | 0% | 1% | 0% | 0% |
| Post-employment | 0% | 0% | 0% | 0% |
| Termination of office | 0% | 0% | 0% | 0% |
| Stock-based (including options) | 0% | 33% | 0% | 0% |
| Total | 100% | 100% | 100% | 100% |

- **Calculation and adjustment methodology**

The maximum global amount to be paid to managers as compensation is determined by the General Shareholders' Meeting, and the maximum global compensation for such public is in compliance with the limits imposed by article 152 of the Brazilian Corporation Law, as well as the individual compensation of the members of the Board of Directors and Fiscal Council.

The total individual compensation of the Statutory Officers is determined by the Board of Directors, based on market references for positions of similar complexity, and may be used in the comparison of companies in the technology, retail and logistics segments, as described in item 8.1(b) above. The Board of Directors is also responsible for determining, on an annual basis, the adjustment of fees according to Market Research.

Short-term variable remuneration, in cash, is calculated as a multiple of fixed remuneration, and the above criterion is also applicable to this remuneration component. Long-term multi-year variable compensation, in cash, is established based on a target value unlinked from the fixed compensation multiples. The calculation of the annual short-term variable compensation is carried out according to the achievement of corporate goals, individual goals and the individual evaluation score of adherence to the Company's values. The percentages of achievement of the three variables generate an overall percentage that is multiplied by the number of salaries compatible with each position. Payment is made in the year following the performance, proportionally to the number of months worked. It is worth mentioning that the program is only activated after the minimum achievement of the corporate goal(s). The achievement of corporate, individual and adherence to values goals varies in a range between 80% and 120%.

Share-based compensation is directed to members of the management who, according to the resolution of the Board of Directors, have a material impact on the Company's results and competitiveness in the long term. The number of options granted varies according to criteria such as



criticality of the position, the list of technical skills, management and seniority of the administrator.

- **Key performance indicators that are taken into account in determining each element of compensation, including, where appropriate, ESG-related indicators**

The fixed compensation of the Board of Directors, Fiscal Council and Audit Committee is not impacted by performance indicators.

For the Board of Executive Officers, short-term variable compensation is determined by the achievement of the Company's growth and EBITDA targets, as well as individual performance. For the long term, achievement of bold EBITDA targets and individual performance, set above budget. The Board of Directors has the practice of annually reassessing the goals that will make up the basket of indicators taken into account within the scope of the performance analysis for the purpose of paying the variable compensation of its statutory executive board, and this process is usually completed within the second quarter of each fiscal year.

The Company recognizes the importance of integrating ESG issues into its variable compensation structure. However, to date, the implementation of specific ESG performance indicators for calculating Management compensation is still in the development phase.

In compliance with B3's Issuer Regulations, the Company highlights that the absence of ESG indicators linked to the variable compensation of managers is due to the context in which the Company has found itself in recent years, which culminated, during the fiscal year ended December 31, 2024, in the restructuring process described in item 1.16 of this Reference Form.

The Company is committed, once it has overcome the phase in which it is in, to the adoption of practices that reflect its ESG values and is studying to establish metrics that can be effectively and significantly incorporated into the variable compensation of the Company's Management, in accordance with the guidelines of the B3 Issuers Regulation.

(ii) Reasons justifying the composition of remuneration

The reasons that justify the composition of the compensation paid to the Company's managers are incentives for the delivery of long-term results, the improvement of its management in the short term and the retention of executives, aiming at earning from the commitment to short and long-term results.

For the Board of Directors, Fiscal Council and Committees, it seeks to ensure remuneration compatible with the limits defined in the applicable legislation, ensuring adequate remuneration for the exercise of their functions.

(iii) Existence of members not paid by the issuer and the reason for this fact

In the fiscal years ended December 31, 2024, 2023 and 2022, there were no members of the Statutory Board of Executive Officers, the Board of Directors, the Fiscal Council (in the year in which it was installed) and the Audit Committee not paid by the Company.

(d) Existence of remuneration borne by subsidiaries, subsidiaries or direct or indirect controllers



In the fiscal years ended December 31, 2022, 2023 and 2024, the Company was responsible for the full payment of the compensation due to its managers. Members of the Company's management may be entitled to the compensation borne by the Company's subsidiaries, and, on that occasion, the information regarding the compensation paid to them will be filled in item 8.19 of this Reference Form, referring to the fiscal year in question.

(e) Existence of any remuneration or benefit linked to the occurrence of a certain corporate event, such as the sale of the issuer's corporate control

On the date of this Reference Form, there is no remuneration or benefit linked to the occurrence of a particular corporate event.

8.2 Compensation amounts: in relation to the compensation recognized in the results of the last 3 fiscal years and that foreseen for the current fiscal year of the board of directors, the statutory board of executive officers and the fiscal council:

| Expected Remuneration for the current Fiscal Year 12/31/2025 – Annual Values | | | | |
|--|---|---|----------------|------------------|
| | Board of Directors | Statutory Board of Executive Officers | Fiscal Council | Total |
| Total number of members | 4,42 | 3,08 | 0,00 | 7,50 |
| No. of paid members | 3,83 | 3,08 | 0,00 | 6,92 |
| Annual fixed remuneration | | | | |
| Salary or pro-labore | 676.000,00 | 2.502.017,00 | 0,00 | 3.178.017,00 |
| Direct and indirect benefits | 0,00 | 945.272,00 | 0,00 | 945.272,00 |
| Committee Memberships | 310.000,00 | 0,00 | 0,00 | 310.000,00 |
| Other | | 0,00 | 0,00 | 0,00 |
| Description of other fixed remuneration | Participation in other committees that are not advisory to the Board of Directors | - | | |
| Variable remuneration | | | | |
| Bonus | 0,00 | 3.337.833,00 | 0,00 | 3.337.833,00 |
| Profit sharing | 0,00 | 0,00 | 0,00 | 0,00 |
| Participation in meetings | 0,00 | 0,00 | 0,00 | 0,00 |
| Commissions | 0,00 | 0,00 | 0,00 | 0,00 |
| Other | 0,00 | 0,00 | 0,00 | 0,00 |
| Description of other variable remuneration | - | - | | |
| Post-employment | 0,00 | 0,00 | 0,00 | |
| Termination of office | 0,00 | 0,00 | 0,00 | |
| Stock-based (including options) | 20.038,81 | 160.363,32 | 0,00 | 180.402,13 |
| Observation | As provided for in the CIRCULAR/ANNUAL LETTER - 2025-CVM/SEP, the number of members of the Board of Directors, the Statutory Board of Executive Officers and the Fiscal Council (letter "b") were calculated according to the annual average of the number of members of each body calculated monthly, with two decimal places. | As provided for in the CIRCULAR/ANNUAL LETTER - 2025-CVM/SEP, the number of members of the Board of Directors, the Statutory Board of Executive Officers and the Fiscal Council (letter "b") were calculated according to the annual average of the number of members of each body calculated monthly, with two decimal places. | - | - |
| Total remuneration | 1.006.038,81 | 6.945.485,77 | 0,00 | R\$ 7,951,524.58 |

| Total Remuneration for the Fiscal Year on 12/31/2024 – Annual Values | | | | |
|--|--------------------|---------------------------------------|----------------|--------------|
| | Board of Directors | Statutory Board of Executive Officers | Fiscal Council | Total |
| Total number of members | 5,50 | 3,67 | 0,00 | 9,17 |
| No. of paid members | 5,50 | 3,67 | 0,00 | 9,17 |
| Annual fixed remuneration | | | | |
| Salary or pro-labore | 597.800,01 | 3.345.225,00 | 0,00 | 3.943.025,00 |
| Direct and indirect benefits | 0,00 | 881.787,61 | 0,000 | 881.787,61 |



| | | | | |
|--|---|---|------|---------------|
| Committee Memberships | 275.000,00 | 0,00 | 0,00 | 275.000,00 |
| Other | 0,00 | 0,00 | 0,00 | 0,00 |
| Description of other fixed remuneration | Participation in other committees that are not advisory to the Board of Directors. | - | - | - |
| Variable remuneration | | | | |
| Bonus | 0,00 | 1.145.840,00 | 0,00 | 1.145.840,00 |
| Profit sharing | 0,00 | 52.635,00 | 0,00 | 52.635,00 |
| Participation in meetings | 0,00 | 0,00 | 0,00 | 0,00 |
| Commissions | 0,00 | 0,00 | 0,00 | 0,00 |
| Other | 0,00 | 3.710.000,00 | 0,00 | 3.710.000,00 |
| Description of other variable remuneration | - | Additional 2024 retention incentive, as described in item 8.1. | - | - |
| Post-employment | 0,00 | 0,00 | 0,00 | 0,00 |
| Termination of office | 0,00 | 0,00 | 0,00 | 0,00 |
| Stock-based (including options) | 4.495,55 | 118.1051,19 | | 122.600,74 |
| Observation | As provided for in the CIRCULAR/ANNUAL LETTER - 2025-CVM/SEP, the number of members of the Board of Directors, the Statutory Board of Executive Officers and the Fiscal Council (letter "b") were calculated according to the annual average of the number of members of each body calculated monthly, with two decimal places. | As provided for in the CIRCULAR/ANNUAL LETTER - 2025-CVM/SEP, the number of members of the Board of Directors, the Statutory Board of Executive Officers and the Fiscal Council (letter "b") were calculated according to the annual average of the number of members of each body calculated monthly, with two decimal places. | - | - |
| Total remuneration | 877.295,56 | 9.253.592,82 | 0,00 | 10.130.888,74 |

| Total Compensation for the Fiscal Year on 12/31/2023 – Annual Values | | | | |
|--|---|---------------------------------------|----------------|--------------|
| | Board of Directors | Statutory Board of Executive Officers | Fiscal Council | Total |
| Total number of members | 6,33 | 4,42 | 2,00 | 12,75 |
| No. of paid members | 5,67 | 4,42 | 1,00 | 11,08 |
| Annual fixed remuneration | | | | |
| Salary or pro-labore | 790.000,00 | 4.391.000,00 | 74.712,00 | 5.255.712,00 |
| Direct and indirect benefits | 0,00 | 971.000,00 | 0,00 | 971.000,00 |
| Committee Memberships | 344.034,00 | 0,00 | 0,00 | 344.034,00 |
| Other | 0,00 | 0,00 | 0,00 | 0,00 |
| Description of other fixed remuneration | Participation in other committees that are not advisory to the Board of Directors | - | - | - |
| Variable remuneration | | | | |
| Bonus | 0,00 | 1.745.954,00 | 0,00 | 1.745.954,00 |
| Profit sharing | 0,00 | 0,00 | 0,00 | 0,00 |



| | | | | |
|--|---|---|-----------|---------------|
| Participation in meetings | 0,00 | 0,00 | 0,00 | 0,00 |
| Commissions | 0,00 | 0,00 | 0,00 | 0,00 |
| Other | 0,00 | 3.362.222,00 | 0,00 | 3.362.222,00 |
| Description of other variable remuneration | 0,00 | Termination/Termination, Premium, and Retention Program | 0,00 | 0,00 |
| Post-employment | 0,00 | 0,00 | 0,00 | 0,00 |
| Termination of office | 0,00 | 0,00 | 0,00 | 0,00 |
| Stock-based (including options) | 130.756,00 | 5.298.847,00 | 0,00 | 5.429.603,00 |
| Observation | As provided for in the CIRCULAR/ANNUAL LETTER - 2025-CVM/SEP, the number of members of the Board of Directors, the Statutory Board of Executive Officers and the Fiscal Council (letter "b") were calculated according to the annual average of the number of members of each body calculated monthly, with two decimal places. | | | |
| Total remuneration | 1.264.790,00 | 15.769.024,00 | 74.712,00 | 17.108.525,00 |

| Total Compensation for the Fiscal Year on 12/31/2022 – Annual Values | | | | |
|--|--|---|----------------|--------------|
| | Board of Directors | Statutory Board of Executive Officers | Fiscal Council | Total |
| Total number of members | 8,00 | 7,75 | 6,00 | 21,75 |
| No. of paid members | 5,42 | 7,75 | 3,00 | 16,17 |
| Annual fixed remuneration | | | | |
| Salary or pro-labore | 1.480.000,00 | 6.154.893,00 | 149.424,00 | 7.784.317,00 |
| Direct and indirect benefits | 0,00 | 1.634.000,00 | 0,00 | 1.634.000,00 |
| Committee Memberships | 252.452,00 | 0,00 | 0,00 | 252.452,00 |
| Other | 0,00 | 0,00 | 0,00 | 0,00 |
| Description of other fixed remuneration | 0,00 | 0,00 | 0,00 | 0,00 |
| Variable remuneration | | | | |
| Bonus | 0,00 | 5.312.416,00 | 0,00 | 5.312.416,00 |
| Profit sharing | 0,00 | 0,00 | 0,00 | 0,00 |
| Participation in meetings | 0,00 | 0,00 | 0,00 | 0,00 |
| Commissions | 0,00 | 0,00 | 0,00 | 0,00 |
| Other | 0,00 | 132.166,00 | 0,00 | 132.166,00 |
| Description of other variable remuneration | 0,00 | Indemnity amounts in the context of cancellations | 0,00 | 0,00 |
| Post-employment | 0,00 | 0,00 | 0,00 | 0,00 |
| Termination of office | 0,00 | 0,00 | 0,00 | 0,00 |
| Stock-based (including options) | 0,00 | 6.476.000,00 | 0,00 | 6.476.000,00 |
| Observation | As provided for in the CIRCULAR/ANNUAL LETTER - 2025-CVM/SEP, the number of members of the Board of Directors, the Statutory Board of Executive Officers and the Fiscal Council (letter "b") | | | |



| | | | | |
|---------------------------|--|--|--|---------------|
| | Fiscal Council (letter "b") were calculated according to the annual average of the number of members of each body calculated monthly, with two decimal places. | Fiscal Council (letter "b") were calculated according to the annual average of the number of members of each body calculated monthly, with two decimal places. | were calculated according to the annual average of the number of members of each body calculated monthly, with two decimal places | |
| Total remuneration | 1.732.452,00 | 19.709.476,00 | 149.424,00 | 21.591.352,00 |

8.3 Variable compensation: in relation to the variable compensation of the last 3 fiscal years and that foreseen for the current fiscal year of the board of directors, the statutory board of executive officers and the fiscal council:

Variable remuneration planned for the current fiscal year (2025)

| | Board of Directors | Statutory Board of Executive Officers | Fiscal Council | Total |
|---|---------------------------|--|-----------------------|--------------|
| Total number of members | 4,42 | 3,08 | 0,00 | 7,50 |
| No. of paid members | 3,83 | 3,08 | 0,00 | 6,92 |
| Bonus | | | | |
| Minimum amount provided for in the remuneration plan | 0,00 | 0,00 | 0,00 | 0,00 |
| Maximum amount provided for in the compensation plan | 0,00 | 3.337.833,00 | 0,00 | 3.337.833,00 |
| Amount foreseen in the compensation plan, if the goals were met | 0,00 | 3.337.833,00 | 0,00 | 3.337.833,00 |
| Profit sharing | | | | |
| Minimum amount provided for in the remuneration plan | 0,00 | 0,00 | 0,00 | 0,00 |
| Maximum amount provided for in the compensation plan | 0,00 | 0,00 | 0,00 | 0,00 |
| Amount foreseen in the compensation plan, if the goals were met | 0,00 | 0,00 | 0,00 | 0,00 |

Variable compensation - fiscal year ended on 12/31/2024

| | Board of Directors | Statutory Board of Executive Officers | Fiscal Council | Total |
|---|---------------------------|--|-----------------------|--------------|
| Total number of members | 5,50 | 3,67 | 0,00 | 9,17 |
| No. of paid members | 5,50 | 3,67 | 0,00 | 9,17 |
| Bonus | | | | |
| Minimum amount provided for in the remuneration plan | 0,00 | N/A | 0,00 | N/A |
| Maximum amount provided for in the compensation plan | 0,00 | 3.907.200,00 | 0,00 | 3.907.200,00 |
| Amount foreseen in the compensation plan, if the goals were met | 0,00 | 3.256.000,00 | 0,00 | 3.256.000,00 |
| Amount effectively recognized in the result of the fiscal year | 0,00 | 1.145.840,00 | 0,00 | 1.145.840,00 |
| Profit sharing | | | | |
| Minimum amount provided for in the remuneration plan | 0,00 | 932.431,00 | 0,00 | 932.431,00 |
| Maximum amount provided for in the compensation plan | 0,00 | 932.431,00 | 0,00 | 932.431,00 |
| Amount foreseen in the compensation plan, if the goals were met | 0,00 | 932.431,00 | 0,00 | 932.431,00 |
| Amount effectively recognized in the result of the fiscal year | 0,00 | 52.635,00 | 0,00 | 52.635,00 |

Variable remuneration - fiscal year ended on 12/31/2023

| | Board of Directors | Statutory Board of Executive | Fiscal Council | Total |
|--|---------------------------|-------------------------------------|-----------------------|--------------|
|--|---------------------------|-------------------------------------|-----------------------|--------------|



| | | Officers | | |
|---|------|--------------|------|--------------|
| Total number of members | 6,33 | 4,42 | 2,00 | 12,75 |
| No. of paid members | 0,00 | 4,42 | 0,00 | 4,42 |
| Bonus | | | | |
| Minimum amount provided for in the remuneration plan | 0,00 | 0,00 | 0,00 | 0,00 |
| Maximum amount provided for in the compensation plan | 0,00 | 3.235.200,00 | 0,00 | 3.235.200,00 |
| Amount foreseen in the compensation plan, if the goals were met | 0,00 | 2.696.000,00 | 0,00 | 2.696.000,00 |
| Amount effectively recognized in the result of the fiscal year | 0,00 | 1.745.954,00 | 0,00 | 1.745.954,00 |
| Profit sharing | | | | |
| Minimum amount provided for in the remuneration plan | 0,00 | 0,00 | 0,00 | 0,00 |
| Maximum amount provided for in the compensation plan | 0,00 | 0,00 | 0,00 | 0,00 |
| Amount foreseen in the compensation plan, if the goals were met | 0,00 | 0,00 | 0,00 | 0,00 |
| Amount effectively recognized in the result of the fiscal year | 0,00 | 0,00 | 0,00 | 0,00 |

Variable compensation – fiscal year ended on 12/31/2022

| | Board of Directors | Statutory Board of Executive Officers | Fiscal Council | Total |
|---|--------------------|---------------------------------------|----------------|--------------|
| Total number of members | 8,00 | 7,75 | 6,00 | 21,75 |
| No. of paid members | 0,00 | 7,75 | 0,00 | 7,75 |
| Bonus | | | | |
| Minimum amount provided for in the remuneration plan | 0,00 | 0,00 | 0,00 | 0,00 |
| Maximum amount provided for in the compensation plan | 0,00 | 5.666.400,00 | 0,00 | 5.666.400,00 |
| Amount foreseen in the compensation plan, if the goals were met | 0,00 | 4.722.000,00 | 0,00 | 4.722.000,00 |
| Amount effectively recognized in the result of the fiscal year | 0,00 | 5.312.416,00 | 0,00 | 5.312.416,00 |
| Profit sharing | | | | |
| Minimum amount provided for in the remuneration plan | 0,00 | 0,00 | 0,00 | 0,00 |
| Maximum amount provided for in the compensation plan | 0,00 | 0,00 | 0,00 | 0,00 |
| Amount foreseen in the compensation plan, if the goals were met | 0,00 | 0,00 | 0,00 | 0,00 |
| Amount effectively recognized in the result of the fiscal year | 0,00 | 0,00 | 0,00 | 0,00 |



8.4 Share-based compensation plan: in relation to the share-based compensation plan of the board of directors and the statutory board of executive officers, in force in the last fiscal year and expected for the current fiscal year, describe:

On the date of this Reference Form, the Company has two stock option plans. The first, approved on February 19, 2021 by the Company's extraordinary general meeting ("Plan 1"), and the second, approved on April 28, 2022 by the Company's annual general meeting ("Plan 2").

The Company clarifies that, initially, Plan 1 was intended to function as a reflection of an old plan that existed within the scope of the holding company that was the consolidating company of the Company's Group ("Old Plan"), incorporated under the laws of the Cayman Islands, and which was incorporated by the Company – for this reason, there was the tropicalization of the grants that had been made under the Old Plan for Plan 1.

In relation to Plan 2, this long-term incentive was created in the normal course of the Company's activities, with the purpose of encouraging and retaining the permanence of the Company's key executives. Plan 2 was approved with terms and conditions in line with those usually practiced by the market, which generally give a certain freedom to the Company's Board of Directors to create rules for each of the programs to be implemented – that is, rules that always comply with the limits of the plan approved by the Company's shareholders. At the time, the Board of Directors defined certain terms and conditions of the grants that should be carried out under this incentive, as disclosed by a material fact dated April 28, 2022, namely: (i) the limitation of the granting of options annually by the Board of Directors, at 1% of the Company's capital stock per year; (ii) the application of vesting periods of four years, with a cliff of two years; (iii) the recommendation of each new program by a Compensation Committee, to be constituted by the Board of Directors, which would have the participation of an independent member with recognized experience in compensation policies; (iv) the absence of application of discounts in the exercise price of the options; and (v) the definition that the participants in the new programs will be mostly talents not covered by the Company's options plan prior to its IPO.

In the fiscal year ended December 31, 2024, the Company was in a different situation from that existing at the time of the approval of Plan 1 and Plan 2, with the renewal of members of its Board of Directors and the election of new members to compose its executive board, considering the new phase of development that the Company is in. In this new context, the Company's Board of Directors met, on two occasions, on June 27, 2024 and August 12, 2024, to, among other matters: (i) approve a new program for granting stock options under the plans, called "Program E", as described in the tables in items 8.5 to 8.8 of this Reference Form, and (ii) approve renegotiations of programs "A", "B", "C" and "D" of Plan 1 and program "1" of Plan 2, changing conditions previously disclosed, including: (a) the reduction of the exercise price of the options already granted; (b) the reduction in the number of options already granted in proportion to the change indicated in item (a); and (c) the inclusion of a new hypothesis of an event of anticipation of vesting of the options, which materialized with the conclusion of the Restructuring Plan, as described in item 1.16 of this Reference Form ("Renegotiation").

a) General terms and conditions

Plan 1

As mentioned above, Plan 1 was constituted by the Company due to the corporate reorganization that



took place in the Company's Group, considering that the options that were in force on that date, and that were granted under the Old Plan, were canceled and would be replaced by Options under the terms of Plan 1, and the number of options granted to each Participant, as well as the original exercise price and vesting period of the options granted were maintained in relation to the options that these participants held under the Old Plan. In this context, for the purposes of defining the exercise price of the Options to be paid by the Participants upon payment of the shares, the original amount in United States dollars was converted at the exchange rate on the date defined at the Company's Extraordinary General Meeting held on February 19, 2021. The rate used was the PTAX Exchange rate of February 25, 2021, quoted at R\$ 5.3921 per US dollar.

Plan 1 is managed by the Company's Board of Directors, which is empowered to establish its general terms and conditions, as well as its specific rules, applicable to one or more participants, for the exercise of the Options, exercise price, vesting period, anticipation of the vesting period, anticipation and/or extension of the term for the exercise of the Options, among others. The Board of Directors may specify or delimit the conditions set forth in Plan 1, as set forth above, or otherwise, provided that the limits of Plan 1 are respected.

Plan 2

Plan 2 and its programs are administered by the Board of Directors. Subject to the general conditions of Plan 2 and the guidelines set forth by the Company's Shareholders' Meeting, the Board of Directors has broad powers to take all necessary and appropriate measures for the administration of Plan 2 and the programs, including: (i) the creation and application of general rules regarding the granting of call options for shares issued by the Company to the Participants (as defined below), under the terms of Plan 2 ("Options"), observing the general terms of Plan 2, as well as the resolution of doubts regarding the interpretation of Plan 2 and the programs; (ii) the election of the Participants and the authorization to grant Options in their favor, establishing all the conditions for the acquisition of rights related to the Options to be granted (including, without limitation, the rules for the definition of the exercise price, vesting period, anticipation of the vesting period, anticipation and/or extension of the term for the exercise of the Options), among others); (iii) the issuance of new shares within the limit of the authorized capital or the authorization for the sale of treasury shares to satisfy the grant of shares underlying the exercise of the Options pursuant to Plan 2, program and Resolution of the Brazilian Securities and Exchange Commission No. 17, of March 29, 2022 ("CVM Resolution 17"); (iv) to propose any changes to Plan 2 to be submitted for approval by the Company's Shareholders' Meeting; (v) the creation, alteration and/or cancellation of programs and the definition of the number of Options object of each program; and (vi) imposition of restrictions on the shares underlying the exercise of the Options, such as lock-up periods and call options in favor of the Company.

The Board of Directors shall be responsible for selecting the Plan 2 Participants, i.e., the officers or employees of the Company or of companies under its control or individuals who provide services to such companies, in favor of whom the Company grants one or more Options, pursuant to Plan 2 ("Participants"). Members of the Board of Directors are not eligible for Plan 2 unless such member also holds an executive position or has received the Options while in that position, in which case such member shall not participate in the management and implementation of Plan 2.

b) Date of approval and responsible body



Plan 1

Plan 1 was approved at the Company's Extraordinary General Meeting held on February 19, 2021.

Plan 2

Plan 2 was approved at the Company's Annual and Extraordinary General Meeting held on April 28, 2022.

c) Maximum number of actions covered

Plan 1

Plan 1 is limited to a maximum number of thirty-seven million, five hundred and seventy-six thousand, two hundred and sixty-one (37,576,261) Options, whose respective number of Shares may be exercised by the beneficiaries.

Plan 2

The maximum number of Shares covered by Plan 2, if all the Options granted are exercised, is 15,732,677 (fifteen million, seven hundred and thirty-two thousand, six hundred and seventy-seven). In cases of change in the number, type and class of shares of the Company as a result of splits or reverse splits, the Board of Directors shall be responsible for making adjustments to Plan 2, in order to avoid distortions and losses to the Company or to the Participants.

d) Maximum number of options to be granted

Plan 1

Plan 1 is limited to a maximum number of thirty-seven million, five hundred and seventy-six thousand, two hundred and sixty-one (37,576,261) Options, whose respective number of Shares may be exercised by the beneficiaries.

Plan 2

Pursuant to Plan 2, the total number of shares that may be delivered by the Company to the Participants through the exercise of the Options will not exceed 14,081,823 (fourteen million, eighty-one thousand, eight hundred and twenty-three) shares. In addition to the limit established above, the Board of Directors may also grant Options representing an amount of up to 1,650,854 (one million, six hundred and fifty thousand, eight hundred and fifty-four) shares to certain Participants, in compliance with certain obligations assumed by the Company in the context of the acquisition of the company Synapcom Comércio Eletrônico S.A. (currently called InfraCommerce Synapcom Comercio Eletrônico S.A.). Thus, the maximum number of Options that may be granted by the Company to the Participants is 15,732,677 (fifteen million, seven hundred and thirty-two thousand, six hundred and seventy-seven).

In cases of change in the number, type and class of shares of the Company as a result of splits or reverse splits, the Board of Directors shall make adjustments to Plan 2, in order to avoid distortions and losses to the Company or to the Participants.



e) Conditions for the acquisition of shares

Plan 1

In relation to the old grants of Plan 1, the Option shall have a grace period to be defined by the Board of Directors in each Agreement for the Grant of Stock Options and Other Covenants to be entered into between the Company and each individual Participant ("Agreement"), as of the date of grant of the original option by Infracommerce Ltd., or, alternatively, another date set by the Board of Directors. Under the terms of Plan 1 ("Beginning of the Vesting Period"), considering the period of continuous service provided by the Participant to the Company in the role of current or former director, employee, consultant or advisor ("Service") from the Beginning of the Vesting Period ("Vesting Period"). Subject to the Vesting Period and the provisions of Plan 1, the Participant may exercise part or all of the Options to which he/she is entitled at any time during the period of ten (10) years from the date of the Beginning of the Vesting Period ("Exercise Opportunity Period"), a right over which he/she has ample and total autonomy. Without prejudice to the foregoing, the Board of Directors may, at its sole discretion, at any time, anticipate the Vesting Period of part or all of the Participants' Options. The Board of Directors may define relevant corporate events whose consummation has the effect of anticipating the vesting period applicable to the Options.

Plan 2

The Options granted under Plan 2 will have a minimum vesting period of three (3) years, which may or may not be phased. The Exercisable Options may be exercised within up to twelve (12) months from the end of the fourth (4th) year of vesting, except in situations of termination in which the exercise period may be reduced. The Board of Directors may define relevant corporate events whose consummation has the effect of anticipating the vesting period applicable to the Options.

Rules Common to both Plans

The granting of the Options will be carried out through the individual execution of Option Agreements between the Company and the Participants, which shall specify, without prejudice to other conditions determined by the Board of Directors, the number of Options subject to the grant and the terms and conditions for the acquisition of the rights related to the Options.

Until the date on which the ownership of the shares underlying the exercise of the Options is effectively transferred to the Participants, pursuant to Plan 1 and Plan 2, the Programs and the Option Agreements, the Participants will not have any of the rights and privileges of a shareholder of the Company in relation to such shares, in particular, the right to vote, the right to receive dividends and interest on equity related to the shares.

The transfer of shares due to the exercise of the Options to the Participants will only take place with the implementation of the conditions and terms set forth in Plan 1 and Plan 2, in the programs and in the respective Option Agreements.

In the exercise of its powers, the Board of Directors will be subject only to the limits established by law, in CVM regulations and in Plan 1 and Plan 2, it being clear that the Board of Directors may treat Participants who are in a similar situation differently, and is not obliged, by any rule of isonomy or



analogy, to extend to all the conditions that it deems to be applicable only to one or some.

In the context of the Renegotiation, the Board of Directors approved the consummation of the conclusion of the Restructuring Plan, as described in item 1.16 of this Reference Form, as a new hypothesis of a material corporate event whose consummation had the effect of anticipating the vesting period applicable to the Options granted under programs "A", "B", "C" and "D" of Plan 1 and program "1" of Plan 2, as well as the new "E" program of Plan 1.

f) Criteria for setting the acquisition or exercise price

Plan 1

The exercise price of the Options will be paid by the Participant at the time of payment of the Shares and will be the one provided for in its respective Agreement, which will be fixed according to the Company's market value, and may, in the case of Options granted for the purpose of replacing Infracommerce Ltd.'s original options, be defined and subject to adjustments according to criteria, indexes and rates that were established when the original options were granted by Infracommerce Ltd., such as, for example, the type of shares subject to the Options in comparison to the other types of shares issued by Infracommerce Ltd. existing at the time and the respective rights, preferences and privileges of each type ("Exercise Price").

By virtue of the exercise of the Option and until the date so informed by the Company under the terms of Plan 1, the Participant shall pay the Company the Exercise Price determined in each Agreement, as provided above, as payment of the subscribed Shares. The payment of the Exercise Price shall always be made in cash, by deposit in a checking account held by the Company, as indicated by the Company.

Plan 2

The exercise price of the Options granted pursuant to Plan 2 shall be determined by the Company's Board of Directors, based on the average price of the Company's shares on B3 in a given period prior to the date of execution of the respective Option Agreements, according to the calculation parameters defined by the Board of Directors, with a discount of up to twenty percent (20%) being allowed; at the discretion of the Company's Board of Directors.

Rules Common to both Plans

In the context of the Renegotiation, the Board of Directors approved the reduction of the exercise price of the options already granted to each Participant under programs "A", "B", "C" and "D" of Plan 1 and program "1" of Plan 2. For new programs, the criteria for setting the exercise price remain as described above.

g) Criteria for setting the vesting or exercise period

Plan 1

The acquisition and exercise period are defined by the Board of Directors in each individual Agreement.

Plan 2



The Board of Directors shall define, in each program and/or in the Option Agreements, the procedure for the acquisition and exercise of the Options that have complied with the conditions for the payment of the exercise price, provided that the applicable legal and regulatory requirements are observed.

h) Settlement method

Plan 1

Plan 1 must be settled in shares (equity instrument). The shares resulting from the exercise of the options will be acquired by the participant upon subscription by such participant of new shares to be issued by the Company within the limit of its authorized capital, as approved by the Board of Directors.

Plan 2

In order to satisfy the exercise of Options granted under Plan 2, the Company may, at the discretion of the Board of Directors, issue new shares within the limit of the authorized capital or sell shares held in treasury through a private transaction, pursuant to CVM Resolution 17 or a combination thereof.

i) Restrictions on the transfer of shares

Plan 1

The Board of Directors, in compliance with the Agreement, may determine additional restrictions on the transfer of the shares subscribed with the exercise of the Options, and may also reserve for the Company repurchase options or preemptive rights in case of sale of Shares by the Participant in order to preserve the Company's results. In the old programs in force, there was a lockup period of 180 days after the start of trading of the Company's shares (IPO).

Plan 2

The Board of Directors may impose restrictions on the shares underlying the exercise of the Options, such as periods of prohibition on the trading of shares and call options in favor of the Company. For the program already implemented in Plan 2, there was no indication of restriction or lock-up period.

j) Criteria and events that, when verified, will cause the suspension, alteration or extinction of the plan

Plan 1

Plan 1 may be extinguished, suspended or amended, at any time, by decision of the General Meeting. Without prejudice to any provision to the contrary provided for in Plan 1 or in the Agreements, the Options granted under Plan 1 will be automatically extinguished, ceasing all their effects by operation of law, in the following cases: (i) upon their full exercise; (ii) after the expiration of the applicable terms for the exercise of the Options (including the term for payment of the Exercise Price), as applicable; or (iii) upon termination of the Agreement, for any reason.

The granting of Options under Plan 1 does not prevent any transaction involving, directly or indirectly, free of charge or for consideration, in whole or in part, the Company's Shares (including, without



limitation, corporate reorganization operations, such as transformation, incorporation, merger and spin-off, or transfer of shareholding interest in the Company, with or without a change of control). as well as the execution of such operations will not depend on prior or subsequent consent of any Participant.

Plan 2

Plan 2 entered into force on the date of its approval by the Company's Annual and Extraordinary Shareholders' Meeting and will remain in force for an indefinite period, however, it may be extinguished, at any time, by decision of the Shareholders' Meeting.

Without prejudice to the foregoing, the right of the Participants to receive the Options under the terms of Plan 2 will be extinguished automatically and without any right to indemnification, ceasing all its effects by operation of law, in the following cases: (i) upon termination of the Option Agreement; (ii) if the Company is dissolved, liquidated or has its bankruptcy decreed; or (iii) in certain cases of termination of the Participant provided for in Plan 2.

Any significant legal change regarding the regulation of corporations, publicly-held companies, labor legislation and/or the tax effects of an option plan may lead to a full review of Plan 2.

k) Effects of the withdrawal of the administrator from the bodies of the issuer on his rights under the share-based compensation plan

Common Rules for Plan 1 and Plan 2

In the event of the Participant's dismissal from the Company, the Participant's right to keep its Options, whether worn or not, as well as to exercise the Options that are maintained, will be defined by the Board of Directors and regulated in the respective programs and/or in the Option Agreements.

The most common rules for dismissal defined by the Board of Directors are as follows:

- (i) If the termination occurs by its own will or by the will of the Company, without just cause, the participant will keep its Options that have fulfilled the vesting period; (ii) If the termination occurs for cause, the participant will lose the right to all of his or her Options, whether or not they are worn; and (iii) If the termination is by mutual agreement, retirement agreed with the Company, death or permanent disability, the participant will have the right to keep its vested Options and a pro rata portion of its unvested Options subject to the vesting period that is in progress.



8.5 Share-based compensation: in relation to the share-based compensation in the form of stock options recognized in the results of the last 3 fiscal years and that provided for the current fiscal year, of the board of directors and the statutory board of executive officers:

Justification for not filling out the table:

Whereas, with the new update of the Empresas.Net System, this item 8.5 is now structured and the Company has 2 share-based compensation plans in the form of stock options (Plan 1 and Plan 2, as defined in item 8.4 of this Reference Form), with more than one program in each plan, it was decided to present this item as it was presented in previous versions of the Reference Form, that is, in a segregated manner for each Plan, in order to ensure a better understanding of the investor and the market in general.

Thus, the Company informs that the full disclosure required in this item 8.5 is contained in item 8.20 of this Reference Form.

8.6 Grants: in relation to each grant of stock options made in the last 3 fiscal years and scheduled for the current fiscal year, the board of directors and the statutory board of executive officers

Grants of stock options scheduled for the current fiscal year (2025)

| | Members of the Board of Directors | | | | | |
|--|-----------------------------------|------------------|------------------|------------------|------------------|------------------|
| | Plan 1 Program A | Plan 1 Program B | Plan 1 Program C | Plan 1 Program D | Plan 1 Program E | Plan 2 Program 1 |
| Total number of members | 4,42 | 4,42 | 4,42 | 4,42 | 4,42 | 4,42 |
| No. of paid members | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 |
| Grant date | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| Number of options granted (A) | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| Deadline for options to become exercisable | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| Maximum period for exercising options | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| Period of restriction on the transfer of Shares received as a result of the exercise of options | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| Fair value of options at grant date (B) | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| Multiplication of the number of shares granted by the fair value of the options on the date of grant (A x B) | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |

| | Members of the Statutory Board of Executive Officers | | | | | |
|--|--|------------------|------------------|------------------|------------------|------------------|
| | Plan 1 Program A | Plan 1 Program B | Plan 1 Program C | Plan 1 Program D | Plan 1 Program E | Plan 2 Program 1 |
| Total number of members | 3,08 | 3,08 | 3,08 | 3,08 | 3,08 | 3,08 |
| No. of paid members | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 |
| Grant date | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| Number of options granted (A) | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| Deadline for options to become exercisable | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| Maximum period for exercising options | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| Period of restriction on the transfer of Shares received as a result of the exercise of options | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| Fair value of options at grant date (B) | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| Multiplication of the number of shares granted by the fair value of the options on the date of grant (A x B) | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |



Grants of stock options for the fiscal year ended 12/31/2024

| | Members of the Board of Directors | | | | | |
|--|-----------------------------------|------------------|------------------|------------------|-------------------------------------|------------------|
| | Plan 1 Program A | Plan 1 Program B | Plan 1 Program C | Plan 1 Program D | Plan 1 Program E | Plan 2 Program 1 |
| Total number of members | 5,50 | 5,50 | 5,50 | 5,50 | 5,50 | 5,50 |
| No. of paid members | 0,00 | 0,00 | 0,00 | 0,00 | 0,50 | 0,00 |
| Grant date | N.A. | N.A. | N.A. | N.A. | 11/09/2024 | N.A. |
| Number of options granted (A) | N.A. | N.A. | N.A. | N.A. | 500.000 | N.A. |
| Deadline for options to become exercisable | N.A. | N.A. | N.A. | N.A. | 20% on 09/11/2027 80% on 09/11/2026 | N.A. |
| Maximum period for exercising options | N.A. | N.A. | N.A. | N.A. | 11/09/2028 | N.A. |
| Period of restriction on the transfer of Shares received as a result of the exercise of options | N.A. | N.A. | N.A. | N.A. | N/A | N.A. |
| Fair value of options at grant date (B) | N.A. | N.A. | N.A. | N.A. | 0,12 | N.A. |
| Multiplication of the number of shares granted by the fair value of the options on the date of grant (A x B) | N.A. | N.A. | N.A. | N.A. | R\$ 57,500.00 | N.A. |

| | Members of the Statutory Board of Executive Officers | | | | | |
|---|--|------------------|---|---|----------------------------------|---|
| | Plan 1 Program A | Plan 1 Program B | Plan 1 Program C | Plan 1 Program D | Plan 1 Program E | Plan 2 Program 1 |
| Total number of members | 3,67 | 3,67 | 3,67 | 3,67 | 3,67 | 3,67 |
| No. of paid members | 0,42 | 0,42 | 0,25 | 1,00 | 0,58 | 1,00 |
| Grant date | 31/07/2024 | 31/07/2024 | 31/07/2024 | 31/07/2024 | 11/09/2024 | 31/07/2024 |
| Number of options granted (A) | 188.323 | 304.366 | 48.000 | 5.200 | 250.000 | 4.550 |
| Deadline for options to become exercisable | 31/07/2024 | 31/07/2024 | 50% - within one year of the grant date 25% - within two years of the grant date 25% - within three years of the grant date | 60% on 07/31/25; 25% on 07/31/26; 8% on 7/31/27 | 20% on 09/11/27; 80% on 09/11/26 | 50% - within one year of the grant date 25% - within two years of the grant date 25% - within three years of the grant date |
| Maximum period for exercising options | 01/12/2029 | 01/01/2030 | 01/01/2028 | 08/04/2031 | 11/09/28 | 01/12/2027 |
| Period of restriction on the transfer of Shares received as a result of the exercise of options | N/A | N/A | N/A | N/A | N/A | N/A |
| Fair value of options at grant date (B) | R\$ 0,00 | R\$ 0,00 | R\$ 0,00 | 0,00 | R\$ 0.12 | R\$ 0,00 |
| Multiplication of the number of shares granted by the fair | R\$ 0,00 | R\$ 0,00 | R\$ 0,00 | 0,00 | R\$ 28.750,00 | R\$ 0,00 |



| | | | | | | |
|---|--|--|--|--|--|--|
| value of the options on the date of grant (A x B) | | | | | | |
|---|--|--|--|--|--|--|

Grants of stock options for the fiscal year ended 12/31/2023

| | Members of the Board of Directors | | | | |
|--|-----------------------------------|------------------|------------------|------------------|------------------|
| | Plan 1 Program A | Plan 1 Program B | Plan 1 Program C | Plan 1 Program D | Plan 2 Program 1 |
| Total number of members | 6,33 | 6,33 | 6,33 | 6,33 | 6,33 |
| No. of paid members | 0 | 0 | 0 | 0 | 0 |
| Grant date | N.A. | N.A. | N.A. | N.A. | N.A. |
| Number of options granted (A) | N.A. | N.A. | N.A. | N.A. | N.A. |
| Deadline for options to become exercisable | N.A. | N.A. | N.A. | N.A. | N.A. |
| Maximum period for exercising options | N.A. | N.A. | N.A. | N.A. | N.A. |
| Period of restriction on the transfer of shares received as a result of the exercise of options | N.A. | N.A. | N.A. | N.A. | N.A. |
| Fair value of options at grant date (B) | N.A. | N.A. | N.A. | N.A. | N.A. |
| Multiplication of the number of shares granted by the fair value of the options on the date of grant (A x B) | N.A. | N.A. | N.A. | N.A. | N.A. |

| | Members of the Statutory Board of Executive Officers | | | | |
|--|--|------------------|--|------------------|--|
| | Plan 1 Program A | Plan 1 Program B | Plan 1 Program C | Plan 1 Program D | Plan 2 Program 1 |
| Total number of members | 4,42 | 4,42 | 4,42 | 4,42 | 4,42 |
| No. of paid members | 0 | 0 | 2 | 0 | 3 |
| Grant date | N.A. | N.A. | 01/01/2023 | N.A. | 01/01/2023 |
| Number of options granted (A) | N.A. | N.A. | 2.639.330 | N.A. | 661.232 |
| Deadline for options to become exercisable | N.A. | N.A. | 50% on 01/01/2025; 25% on 01/01/2026; 25% on 01/01/2027. | N.A. | 50% on 01/01/2025; 25% on 01/01/2026; 25% on 01/01/2027. |
| Maximum period for exercising options | N.A. | N.A. | 01/01/2028 | N.A. | 01/01/2028 |
| Period of restriction on the transfer of shares received as a result of the exercise of options | N.A. | N.A. | N.A. | N.A. | N.A. |
| Fair value of options at grant date (B) | N.A. | N.A. | R\$1,27 | N.A. | R\$1,27 |
| Multiplication of the number of shares granted by the fair value of the options on the date of grant (A x B) | N.A. | N.A. | 3.351.949 | N.A. | 839.765 |

Grants of stock options for the fiscal year ended 12/31/2022

| | Members of the Board of Directors | | | | |
|--------------------------------|-----------------------------------|------------------|------------------|------------------|------------------|
| | Plan 1 Program A | Plan 1 Program B | Plan 1 Program C | Plan 1 Program D | Plan 2 Program 1 |
| Total number of members | 8 | 8 | 8 | 8 | 8 |
| No. of paid members | 0 | 0 | 0 | 0 | 0 |



| | | | | | |
|--|------|------|------|------|------|
| Grant date | N.A. | N.A. | N.A. | N.A. | N.A. |
| Number of options granted (A) | N.A. | N.A. | N.A. | N.A. | N.A. |
| Deadline for options to become exercisable | N.A. | N.A. | N.A. | N.A. | N.A. |
| Maximum period for exercising options | N.A. | N.A. | N.A. | N.A. | N.A. |
| Period of restriction on the transfer of shares received as a result of the exercise of the options | N.A. | N.A. | N.A. | N.A. | N.A. |
| Fair value of options at grant date (B) | N.A. | N.A. | N.A. | N.A. | N.A. |
| Multiplication of the number of shares granted by the fair value of the options on the date of grant (A x B) | N.A. | N.A. | N.A. | N.A. | N.A. |

| | Members of the Statutory Board of Executive Officers | | | | |
|--|--|------------------|------------------|------------------|--|
| | Plan 1 Program A | Plan 1 Program B | Plan 1 Program C | Plan 1 Program D | Plan 21 Program 1 |
| Total number of members | 7,75 | 7,75 | 7,75 | 7,75 | 7,75 |
| No. of paid members | 0 | 0 | 0 | 0 | 1 |
| Grant date | N.A. | N.A. | N.A. | N.A. | 01/12/2022 |
| Number of options granted (A) | N.A. | N.A. | N.A. | N.A. | 723.160 |
| Deadline for options to become exercisable | N.A. | N.A. | N.A. | N.A. | 50% on 12/01/2024; 25% on 12/01/2025; 25% on 12/01/2026. |
| Maximum period for exercising options | N.A. | N.A. | N.A. | N.A. | 01/12/2027 |
| Period of restriction on the transfer of shares received as a result of the Exercise of options | N.A. | N.A. | N.A. | N.A. | N.A. |
| Fair value of options at grant date (B) | N.A. | N.A. | N.A. | N.A. | R\$4,15 |
| Multiplication of the number of shares granted by the fair value of the options on the date of grant (A x B) | N.A. | N.A. | N.A. | N.A. | R\$ 3,001,114.00 |

1The grant for Plan 2 – Program 1 was made to one of the directors under the Synapcom acquisition agreement, in which the terms were already predetermined in the transaction, as approved at the extraordinary general meeting held on November 26, 2021.

Finally, it should be noted that we present in this item the information referring only to the grants of the members of the Board of Directors and the Statutory Board of Executive Officers.

8.7 Open options: in relation to the open options of the board of directors and the statutory board of executive officers at the end of the last fiscal year:

Options open at the end of the fiscal year ended on 12/31/2024

| | Members of the Board of Directors | | | | | |
|---|-----------------------------------|---------------------|---------------------|---------------------|-------------------------|---------------------|
| | Plan 1 Program A | Plan 1 Program B | Plan 1 Program C | Plan 1 Program D | Plan 1 Program E | Plan 2 Program 1 |
| Total number of members | 5,50 | 5,50 | 5,50 | 5,50 | 5,50 | 5,50 |
| No. of paid members | 0,00 | 0,00 | 0,00 | 0,00 | 1,00 | 0,00 |
| Options not yet exercisable | | | | | | |
| Quantity | N.A. | N.A. | N.A. | N.A. | 500.000 | N.A. |
| Date on which they will become exercisable | N.A. | N.A. | N.A. | N.A. | 80% by 2026 20% by 2027 | N.A. |
| Maximum period for exercising options | N.A. | N.A. | N.A. | N.A. | 11/09/2028 | N.A. |
| Period of restriction on the transfer of shares | N.A. | N.A. | N.A. | N.A. | N/A | N.A. |
| Weighted average strike price | N.A. | N.A. | N.A. | N.A. | R\$0,19 | N.A. |
| Fair value of options on the last day of the financial year | N.A. | N.A. | N.A. | N.A. | R\$0,11 | N.A. |
| Exercisable options | | | | | | |
| Quantity | N.A. | N.A. | N.A. | N.A. | N/A | N.A. |
| Maximum period for exercising options | N.A. | N.A. | N.A. | N.A. | N/A | N.A. |
| Period of restriction on the transfer of shares | N.A. | N.A. | N.A. | N.A. | N/A | N.A. |
| Weighted average strike price | N.A. | N.A. | N.A. | N.A. | N/A | N.A. |
| Fair value of options on the last day of the financial year | N.A. | N.A. | N.A. | N.A. | N/A | N.A. |
| Fair value of total options on the last day of the financial year | N.A. | N.A. | N.A. | N.A. | N/A | N.A. |

| | Members of the Statutory Board of Executive Officers | | | | | |
|--|--|------------------|---|----------------------------|----------------------------|----------------------------|
| | Plan 1 Program A | Plan 1 Program B | Plan 1 Program C | Plan 1 Program D | Plan 1 Program E | Plan 1 Program 1 |
| Total number of members | 3,67 | 3,67 | 3,67 | 3,67 | 3,67 | 3,67 |
| No. of paid members | 1,00 | 1,00 | 1,00 | 1,00 | 1,00 | 1,00 |
| Options not yet exercisable | | | | | | |
| Quantity | N/A | N/A | 48.000 | 1.728 | 250.000 | 2.275 |
| Date on which they will become exercisable | N/A | N/A | 25% by 2025 25% by 2026 50% by 2027 | 75% by 2025 25% by 2026 | 80% by 2026 20% by 2027 | 50% by 2025 50% by 2026 |
| Maximum period for exercising options | N/A | N/A | 01/01/2028 | 08/04/2032 | 11/09/2028 | 01/12/2027 |



| | | | | | | |
|---|------------|------------|----------|------------|---------|------------|
| Period of restriction on the transfer of shares | N/A | N/A | N/A | N/A | N/A | N/A |
| Weighted average strike price | N/A | N/A | 0,5 | R\$ 0.50 | R\$0,19 | 0,5 |
| Fair value of options on the last day of the financial year | N/A | N/A | R\$ 0,00 | R\$ 0,00 | R\$0,12 | R\$ 0,00 |
| Exercisable options | | | | | | |
| Quantity | 188.323 | 304.366 | N/A | 3.472 | N/A | 2.275 |
| Maximum period for exercising options | 01/12/2029 | 01/01/2030 | N/A | 08/04/2032 | N/A | 01/12/2027 |
| Period of restriction on the transfer of shares | N/A | N/A | N/A | N/A | N/A | N/A |
| Weighted average strike price | 0,5 | 0,5 | N/A | 0,5 | N/A | 0,5 |
| Fair value of options on the last day of the financial year | R\$ 0,00 | R\$ 0,00 | N/A | R\$ 0,00 | N/A | R\$ 0,00 |
| Fair value of total options on the last day of the financial year | N/A | N/A | N/A | N/A | N/A | N/A |

8.8 Options exercised: in relation to the options exercised related to the share-based compensation of the board of directors and the statutory board of executive officers, in the last 3 fiscal years:

Options exercised on share-based compensation - Fiscal Year ended 12/31/2024

| | Board of Directors | Statutory Board of Executive Officers |
|---|--------------------|---------------------------------------|
| Total number of members | 5,50 | 3,67 |
| No. of paid members | 0,00 | 0,00 |
| Number of shares (A) | N.A. | N.A. |
| Weighted average exercise price (B) | N.A. | N.A. |
| Weighted average market price of shares relating to options exercised (C) | N.A. | N.A. |
| Multiplying the total options exercised by the difference between the weighted average strike price and the weighted average market price of the shares for the options exercised (A x (C-B)) | N.A. | N.A. |

Options exercised for share-based compensation - Fiscal Year ended 12/31/2023

| | Board of Directors | Statutory Board of Executive Officers |
|---|--------------------|---------------------------------------|
| Total number of members | 6,33 | 4,42 |
| No. of paid members | 0,00 | 4,42 |
| Number of shares (A) | N.A. | 96.104 |
| Weighted average exercise price (B) | N.A. | R\$ 1,36 |
| Weighted average market price of shares relating to options exercised (C) | N.A. | R\$ 1,53 |
| Multiplying the total options exercised by the difference between the weighted average strike price and the weighted average market price of the shares for the options exercised (A x (C-B)) | N.A. | R\$ 16.515,88 |

Options exercised in relation to share-based compensation - Fiscal year ended on 12/31/2022

| | Board of Directors | Statutory Board of Executive Officers |
|---|--------------------|---------------------------------------|
| Total number of members | 8,00 | 7,75 |
| No. of paid members | 0,00 | 7,75 |
| Number of shares (A) | N.A. | 5.535.385 |
| Weighted average exercise price (B) | N.A. | R\$1,30 |
| Weighted average market price of shares relating to options exercised (C) | N.A. | R\$8,04 |
| Multiplying the total options exercised by the difference between the weighted average strike price and the weighted average market price of the shares for the options exercised (A x (C-B)) | N.A. | R\$37,308,494.90 |



8.9 Delivery of shares: in relation to the share-based compensation, in the form of shares to be delivered directly to the beneficiaries, recognized in the results of the last 3 fiscal years and that provided for the current fiscal year, of the board of directors and the statutory board of executive officers:

Not applicable, given that there was no share-based remuneration in the three fiscal years and there is no provision in relation to this fiscal year in the form of shares to be delivered directly to the beneficiaries.



8.10 Grant of shares: in relation to each grant of shares carried out in the last 3 fiscal years and foreseen for the current fiscal year, of the board of directors and the statutory board of executive officers:

Not applicable, given that there was no share-based remuneration in the three fiscal years and there is no provision in relation to this fiscal year in the form of shares to be delivered directly to the beneficiaries.



8.11 Shares delivered: in relation to shares delivered related to share-based compensation of the board of directors and the statutory board of executive officers, in the last 3 fiscal years

Not applicable, given that there was no share-based compensation in the form of shares to be delivered directly to the beneficiaries in the three fiscal years.



8.12 A brief description of the information necessary to understand the data disclosed in paragraphs 8.5–8.11, such as an explanation of the method for pricing the value of shares and options, indicating at least

a) Pricing model

The fair value for the Plan was calculated according to the "Black & Scholes" pricing model for Plan 1 and Plan 2. After the Renegotiation, as described in item 8.e of this Reference Form, the fair value for Plan 1 and Plan 2 is calculated according to the "binomial" pricing model.

b) Data and assumptions used in the pricing model, including the weighted average share price, exercise price, expected volatility, option lifetime, expected dividends, and the risk-free interest rate

In determining the fair value of stock options, the following economic assumptions were used, which lead to the fair value of each series of options as presented below:

| Date of Issue | Issued Options | Weighted average price | Fair Share Value | Volatility(b) | Risk-Free Rate (c) |
|---------------|----------------|------------------------|------------------|---------------|--------------------|
| 2025* | N/A | N/A | N/A | N/A | N/A |
| 2024 | 2.057.750 | R\$ 0.06 | R\$ 0.03 | 82,08% | 11,34% |
| 2023 | 3.300.562 | R\$ 3,49 | R\$ 3,08 | 81,05% | 13,65% |
| 2022 | 14.256 | R\$ 8,24 | R\$ 5,54 | 55% | 13,54% |

*Company's best estimate for the current fiscal year, as of the date of this Reference Form.

For Plan 1, the conversion of the options originally granted to the new number of shares after the split, and based on Reais, the proportion of the split (1 option converted into 1,585.23 options) and the PTAX dollar on the conversion date, quoted at BRL 5.3921, must be considered.

Option Life

The lifetime expected by the Group represents the period during which the options are believed to be exercised and was determined based on the assumption that the beneficiaries will exercise their options from 2021 to 2032, considering the Renegotiation described in item 8.4 of this Reference Form, respecting the grace and expiration dates of the options.

Risk-Free Rate

The Group adopted as a risk-free interest rate, the rate equivalent to the DI interest rate futures contract available on the calculation date and with a maturity equivalent to that of the option.

c) Method used and assumptions assumed to incorporate the expected effects of early exercise

Not applicable, since it was not considered an early exercise.



d) How to determine expected volatility

The estimated volatility took into account the weighting of the trading history of shares of American publicly traded companies that operate in retail through the internet.

e) Whether any other characteristics of the option have been incorporated into the measurement of its fair value

Not applicable, all features are already described above.



8.13 Participation in companies: inform the number of shares, quotas and other securities convertible into shares or quotas, issued, in Brazil or abroad, by the issuer, its direct or indirect controllers, controlled companies or companies under common control, which are held by members of the board of directors, the statutory board of executive officers or the fiscal council, grouped by body

Actions

| Society | Board of Directors | Statutory Board of Executive Officers | Fiscal Council | Total |
|--------------------------|--------------------|---------------------------------------|----------------|------------|
| Infracommerce CXAAS S.A. | 55.318.207 | 16.144.117 | 0 | 71.462.324 |

Subscription Bonus

| Society | Board of Directors | Statutory Board of Executive Officers | Fiscal Council | Total |
|--------------------------|--------------------|---------------------------------------|----------------|------------|
| Infracommerce CXAAS S.A. | 12.146.640 | 0 | 0 | 12.146.640 |



8.14 Pension plans: in relation to the pension plans in force granted to the members of the board of directors and statutory board of executive officers:

The Company does not sponsor supplementary pension plans for the benefit of its employees and managers.



8.15 Maximum, minimum and average individual remuneration: in the form of a table, indicate, for the last 3 fiscal years, in relation to the board of directors, the statutory board of executive officers and the fiscal council

Annual Values

| | Statutory Board of Executive Officers | | | Board of Directors | | | Fiscal Council | | |
|---|---------------------------------------|--------------|--------------|--------------------|------------|------------|----------------|------------|------------|
| | 31/12/2024 | 31/12/2023 | 31/12/2022 | 31/12/2024 | 31/12/2023 | 31/12/2022 | 31/12/2024 | 31/12/2023 | 31/12/2022 |
| No. of members | 3,67 | 4,42 | 7,75 | 5,50 | 6,33 | 8,00 | 0,00 | 2,00 | 6,00 |
| No. of paid members | 3,67 | 4,42 | 7,75 | 5,50 | 5,67 | 5,42 | 0,00 | 1,00 | 2,00 |
| Highest remuneration amount (R\$) | 1.333.500,00 | 6.725.474 | 1.561.000 | 180.000 | 200.000 | 480.000 | 0,00 | 24.904,00 | 49.808,00 |
| Lowest remuneration amount (R\$) | 181.166,67 | 1.277.140 | 808.333 | 180.000 | 96.000 | 240.000 | 0,00 | 24.904,00 | 49.808,00 |
| Average amount of remuneration (R\$) | 2.523.707,00 | 3.567.652,49 | 2.543.158,19 | 159.508,00 | 223.067,02 | 319.640,59 | 0,00 | 74.712,00 | 49.808,00 |

Observation

| Statutory Board of Executive Officers | |
|---------------------------------------|---|
| 31/12/2024 | Considering that in the fiscal year ended December 31, 2024, none of the members of the Statutory Board of Executive Officers completed 12 months in office, to determine the value of the lowest and highest individual annual compensation, all members were considered, including those who have not held the position for less than 12 months. It does not consider benefits and charges. |
| 31/12/2023 | The amount of the highest individual annual compensation of each body was received by members who performed their duties in the Company for 12 months. To calculate the value of the lowest individual annual remuneration of each body, members who have held the position for less than 12 months were disregarded. It does not consider benefits and charges. |
| 31/12/2022 | The amount of the highest individual annual compensation of each body was received by members who performed their duties in the Company for 12 months. To calculate the value of the lowest individual annual remuneration of each body, members who have held the position for less than 12 months were disregarded. It does not consider benefits and charges. |

| Board of Directors | |
|--------------------|---|
| 31/12/2024 | The amount of the highest individual annual compensation of each body was received by members who performed their duties in the Company for 12 months. To calculate the value of the lowest individual annual remuneration of each body, members who have held the position for less than 12 months were disregarded. |
| 31/12/2023 | The amount of the highest individual annual compensation of each body was received by members who performed their duties in the Company for 12 months. To calculate the value of the lowest individual annual remuneration of each body, members who have held the position for less than 12 months were disregarded. |
| 31/12/2022 | The amount of the highest individual annual compensation of each body was received by members who performed their duties in the Company for 12 months. To |



| | |
|--|---|
| | calculate the value of the lowest individual annual remuneration of each body, members who have held the position for less than 12 months were disregarded. |
|--|---|

| Fiscal Council | |
|----------------|---|
| 31/12/2024 | The Fiscal Council was not installed. |
| 31/12/2023 | The amount of the highest individual annual compensation of each body was received by members who performed their duties in the Company for 12 months. To calculate the value of the lowest individual annual remuneration of each body, members who have held the position for less than 12 months were disregarded. |
| 31/12/2022 | The amount of the highest individual annual compensation of each body was received by members who performed their duties in the Company for 12 months. To calculate the value of the lowest individual annual remuneration of each body, members who have held the position for less than 12 months were disregarded. |



8.16 Indemnity mechanisms: describe contractual arrangements, insurance policies or other instruments that structure compensation or indemnity mechanisms for managers in the event of removal from office or retirement, indicating the financial consequences for the issuer

Except for the benefits described in item 8.1 of this Reference Form, by the D&O insurance policy contracted by the Company, which extends coverage to retired insured persons, in the event of (i) non-renewal or replacement of the insurance; or (ii) renewal or replacement by another policy or similar coverage, but which does not grant, for such insureds, a complementary term of at least 6 years, as well as by the Indemnity Agreements entered into by the Company and its statutory managers, there is no contractual arrangement or any instrument that structures compensation or indemnity mechanisms for the members of the Board of Directors, Fiscal Council and the Executive Board in case of dismissal from their duties. For information on D&O insurance and Indemnity Agreements, see item 7.7 of this Reference Form.



8.17 Compensation of related parties: in relation to the last 3 fiscal years and the forecast for the current fiscal year, indicate the percentage of the total compensation of each body recognized in the issuer's income regarding members of the board of directors, the statutory board of executive officers or the fiscal council that are related parties to the controlling shareholders, direct or indirect, as defined by the accounting rules that deal with this matter

Not applicable, considering that, as there are no controlling shareholders in the Company, it does not have managers or members of the fiscal council who are related parties to controlling shareholders in the last three fiscal years and in the current fiscal year.



8.18 Remuneration of functions other than the function they occupy: in relation to the last 3 fiscal years and the forecast for the current fiscal year, indicate the amounts recognized in the issuer's income as compensation of members of the board of directors, the statutory board of executive officers or the fiscal council, grouped by body, for any reason other than the position they occupy, such as commissions and consulting or advisory services provided

In the last three fiscal years and in the current fiscal year, the Company's managers do not receive any compensation due to any reason other than the position they occupy.



8.19 Amounts recognized in the results of other companies: in relation to the last 3 fiscal years and the forecast for the current fiscal year, indicate the amounts recognized in the income of direct or indirect controlling shareholders of companies under common control and subsidiaries of the issuer, such as compensation of members of the board of directors, the statutory board of executive officers or the fiscal council of the issuer, grouped by organ, specifying on what basis such values were attributed to such individuals

Not applicable, given that the Company's managers have not received in the last three fiscal years and it is not expected that they will receive in the current fiscal year, compensation from their controlling shareholders, direct or indirect, from companies under common control and their subsidiaries.



8.20 Provide other information that the issuer deems relevant

Additional information to item 8 of this Reference Form Compensation for the 2025 Fiscal Year

We hereby clarify that, on the date of this Reference Form, the total amount of compensation of our managers, referring to the fiscal year ending December 31, 2025, has not yet been approved at the general meeting, which will be called and held in accordance with the deadline provided for by the Brazilian Corporation Law. Therefore, the compensation values informed in item 8.2 of this Reference Form refer to a forecast estimated by us, considering the best information we have at this time. In addition, we inform that, on the date of this Reference Form, the approval of a new Stock Option Grant Plan is being studied and analyzed, which, due to its current stage, has not yet been provided for in this Reference Form and, when structured, will be submitted to the appropriate applicable corporate approvals. Within the scope of the aforementioned general meeting, the Reference Form may be resubmitted in order to consider the overall amount of the compensation in question, as well as the new stock option plan, in accordance with the obligations of the applicable regulations.

Additional information to items 8.2 and 8.4 of this Reference Form

Nature of Plan 1 and Plan 2

Although we present in item 8.2 of this Reference Form information regarding share-based compensation, under the terms of Plan 1 and Plan 2, we emphasize that the nature of Plan 1 and Plan 2 is commercial and non-remunerative, for all purposes. We also highlight that the Federal Revenue Service has already taken a position in the sense of attributing a remunerative nature to stock option plans, such as Plan 1 and Plan 2, for the purposes of calculating Withholding Income Tax and social security and third-party contributions, which may lead to the incidence of additional taxes, in addition to the possible application of fines and interest, if such understanding prevails in the courts in any litigation on the subject.

Net Social Charges

The compensation amounts informed in item 8.2 of this Reference Form are net of social charges that are borne by the employer, in compliance with the understanding of the CVM Board issued at a meeting held on December 8, 2020, within the scope of CVM Proceeding No. 19957.007457/2018-109.

Capitalization of the amounts due as an additional incentive for the retention of members of the Board of Executive Officers

As approved at the meetings of the Company's board of directors held on November 7, 2024 and March 24, 2025, part of the amounts owed by the Company to members of its Statutory Board of Executive Officers, as an additional incentive for executive retention for the fiscal year ended December 31, 2024, as described in item 8.1 and amounts presented under the heading "variable compensation" in item 8.2 of this Reference Form, were subject to capitalization by the Company, in accordance with the provisions of article 171, paragraph 2, of Law No. 6,404, of December 15, 1976, as amended.

The corresponding capital increases were approved by the Company on November 7, 2024 and May 2, 2025, respectively, and, once the credits were capitalized, common shares issued by the Company were issued and



delivered to the members of the Statutory Board of Executive Officers benefiting, granting them the same rights to which the other holders of common shares issued by the Company are entitled, under the terms of the Company's Bylaws and the applicable legislation.

Additional information to items 8.5, 8.6, 8.7 and 8.8. of this Reference Form

With regard to the information regarding the open options and grants under programs "A", "B", "C" and "D" of Plan 1 and Program "1" of Plan 2 carried out during the fiscal year ended December 31, 2024, we clarify that the amounts indicated do not refer to new grants, but only to the renegotiation of existing grants to account for adjustments to their conditions, such as price, exercise dates and other conditions, due to the Renegotiation, as described in item 8.4 of this Reference Form, and, therefore, there is no accounting impact to be considered in the results of the fiscal year ended December 31, 2024, since such grants were made in the past and were part of the overall compensation of the management approved at the time of its initial grant.

Additional information to item 8.5 of this Reference Form

As informed in item 8.5 of this Reference Form, we present below, in a segregated manner for each Plan, the information on the stock-based compensation in the form of stock options recognized in the Company's results for the last 3 fiscal years and the forecast for the current fiscal year, of the Board of Directors and the Statutory Board of Executive Officers.

Stock-based remuneration, in the form of stock options, expected for the current fiscal year (2025)

| | Members of the Board of Directors | | | | | |
|---|-----------------------------------|------------------|------------------|------------------|------------------|------------------|
| | Plan 1 Program A | Plan 1 Program B | Plan 1 Program C | Plan 1 Program D | Plan 1 Program E | Plan 2 Program 1 |
| Total number of members | 4,42 | 4,42 | 4,42 | 4,42 | 4,42 | 4,42 |
| No. of paid members¹ | N.A. | N.A. | N.A. | N.A. | 0,42 | N.A. |
| Weighted average strike price: | | | | | | |
| (a) Options open at the beginning of the fiscal year | N.A. | N.A. | N.A. | N.A. | 0,19 | N.A. |
| (b) Options lost and expired during the fiscal year | N.A. | N.A. | N.A. | N.A. | N/A | N.A. |
| (c) Options exercised during the fiscal year | N.A. | N.A. | N.A. | N.A. | N/A | N.A. |
| Potential dilution in the case of exercise of all open options | N.A. | N.A. | N.A. | N.A. | 0,034% | N.A. |

| | Members of the Statutory Board of Executive Officers | | | | | |
|--|--|------------------|------------------|------------------|------------------|------------------|
| | Plan 1 Program A | Plan 1 Program B | Plan 1 Program C | Plan 1 Program D | Plan 1 Program E | Plan 2 Program 1 |
| Total number of members | 3,08 | 3,08 | 3,08 | 3,08 | 3,08 | 3,08 |
| No. of paid members¹ | N.A. | N.A. | 1,00 | 0,42 | 0,42 | 0,42 |
| Weighted average | | | | | | |



| | | | | | | |
|---|------|------|--------|---------|--------|---------|
| strike price: | | | | | | |
| (a) Options open at the beginning of the fiscal year | N.A. | N.A. | 0,50 | 0,50 | 0,19 | 0,50 |
| (b) Options lost and expired during the fiscal year | N.A. | N.A. | N/A | N/A | N/A | N/A |
| (c) Options exercised during the fiscal year | N.A. | N.A. | N/A | N/A | N/A | N/A |
| Potential dilution in the case of exercise of all open options | N.A. | N.A. | 0,003% | 0,0004% | 0,017% | 0,0003% |

Share-based compensation, in the form of stock options, for the fiscal year of 12/31/2024

| | Members of the Board of Directors | | | | | |
|---|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | Plan 1 Program A | Plan 1 Program B | Plan 1 Program C | Plan 1 Program D | Plan 1 Program E | Plan 2 Program 1 |
| Total number of members | 5,50 | 5,50 | 5,50 | 5,50 | 5,50 | 5,50 |
| No. of paid members | N.A. | N.A. | 0,33 | N.A. | N.A. | N.A. |
| Weighted average strike price: | | | | | | |
| (a) Options open at the beginning of the fiscal year | N.A. | N.A. | 3,49 | N.A. | N.A. | N.A. |
| (b) Options lost and expired during the fiscal year | N.A. | N.A. | 3,49 | N.A. | N.A. | N.A. |
| (c) Options exercised during the fiscal year | N.A. | N.A. | N/A | N.A. | N.A. | N.A. |
| Potential dilution in the case of exercise of all open options | N.A. | N.A. | 0,169% | N.A. | N.A. | N.A. |

| | Members of the Statutory Board of Executive Officers | | | | | |
|--|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | Plan 1 Program A | Plan 1 Program B | Plan 1 Program C | Plan 1 Program D | Plan 1 Program E | Plan 2 Program 1 |
| Total number of members | 3,67 | 3,67 | 3,67 | 3,67 | 3,67 | 3,67 |
| No. of paid members | N.A. | N.A. | 0,67 | 0,67 | 0,42 | N.A. |
| Weighted average strike price of each of the following option groups: | | | | | | |
| (a) Options open at the beginning of the fiscal year | N.A. | N.A. | 3,49 | 3,49 | N/A | N.A. |
| (b) Options lost and expired during the fiscal year | N.A. | N.A. | 3,49 | 3,49 | 0,19 | N.A. |
| (c) Options exercised during the fiscal year | N.A. | N.A. | N/A | N.A. | N/A | N.A. |
| Potential dilution in | N.A. | N.A. | 0,203% | 0,203% | 0,051% | N.A. |



| | | | | | | |
|---|--|--|--|--|--|--|
| the event of exercise of all open options | | | | | | |
|---|--|--|--|--|--|--|

Stock-based compensation, in the form of stock options, for the fiscal year of 12/31/2023

| | Members of the Board of Directors | | | | |
|--|-----------------------------------|------------------|------------------|------------------|------------------|
| | Plan 1 Program A | Plan 1 Program B | Plan 1 Program C | Plan 1 Program D | Plan 2 Program 1 |
| Total number of members | 6,33 | 6,33 | 6,33 | 6,33 | 6,33 |
| No. of paid members¹ | 0,00 | 1,00 | 1,00 | 1,00 | 0,00 |
| Weighted average strike price: | | | | | |
| (a) Options open at the beginning of the fiscal year | N.A. | 1,36 | -1,36 | 1,33 | N.A. |
| (b) Options lost and expired during the fiscal year | N.A. | N.A. | N.A. | N.A. | N.A. |
| (c) Options exercised during the fiscal year | N.A. | 1,36 | . 1,36 | . 1,05 | N.A. |
| Potential dilution in the event of exercise of all open options | N.A. | 0,03% | . 0,62% | 0,30% | N.A. |

¹ Regarding the composition of the Board of Directors, it is clarified that on March 30, 2022, one of the members resigned from the position of effective member. A Statutory Officer was the alternate member of the Board of Directors and, therefore, assumed the position of effective member of said body. Subsequently, on October 25, 2022, such officer ceased to be part of the Company's Board of Executive Officers, occupying only the position of member of the Board of Directors. This officer had already received grants of options approved on February 25, 2021 by the Board of Directors under Plan 1 and, therefore, the Board of Directors will have, as of this year 2023, a paid member, as above (no longer being considered in the Board of Executive Officers, as in previous years). It should be noted that no new options were granted to the aforementioned Board Member in subsequent grants, nor were any options granted to members of the Board of Directors who are not also Statutory Officers and, therefore, included in the table below to avoid duplicity.

| | Members of the Statutory Board of Executive Officers | | | | |
|--|--|------------------|------------------|------------------|------------------|
| | Plan 1 Program A | Plan 1 Program B | Plan 1 Program C | Plan 1 Program D | Plan 2 Program 1 |
| Total number of members | 4,42 | 4,42 | 4,42 | 4,42 | 4,42 |
| No. of paid members | 0 | 4 | 4 | 4 | 1 |
| Weighted average strike price of each of the following option groups: | | | | | |
| (a) Options open at the beginning of the fiscal year | N.A. | 1,41 | 1,36 | 2,27 | 4,69 |
| (b) Options lost and expired during the fiscal year | N.A. | 2,04 | 1,45 | 2,04 | N.A. |
| (c) Options exercised during the fiscal year | N.A. | 1,36 | 1,36 | 1,36 | N.A. |
| Potential dilution in the case of exercise of all open options | N.A. | 0,62% | 0,04% | 1,14% | 0,16% |

Share-based compensation, in the form of stock options, for the fiscal year of 12/31/2022

| | Members of the Board of Directors | | | | |
|--|-----------------------------------|------------------|------------------|------------------|------------------|
| | Plan 1 Program A | Plan 1 Program B | Plan 1 Program C | Plan 1 Program D | Plan 2 Program 1 |
| Total number of members | 8 | 8 | 8 | 8 | 8 |
| No. of paid members | 0 | 0 | 0 | 0 | 0 |
| Weighted average strike price: | | | | | |
| (a) Options open at the beginning of the fiscal year | N.A. | N.A. | N.A. | N.A. | N.A. |



| | | | | | |
|--|------|------|------|------|------|
| (b) Options lost and expired during the fiscal year | N.A. | N.A. | N.A. | N.A. | N.A. |
| (c) Options exercised during the fiscal year | N.A. | N.A. | N.A. | N.A. | N.A. |
| Potential dilution in the event of exercise of all open options | N.A. | N.A. | N.A. | N.A. | N.A. |

| | Members of the Statutory Board of Executive Officers | | | | |
|--|--|------------------|------------------|------------------|------------------|
| | Plan 1 Program A | Plan 1 Program B | Plan 1 Program C | Plan 1 Program D | Plan 2 Program 1 |
| Total number of members | 7,75 | 7,75 | 7,75 | 7,75 | 7,75 |
| No. of paid members | 6,75 | 6,75 | 6,75 | 6,75 | 1,00 |
| Weighted average strike price of each of the following option groups: | | | | | |
| (a) Options open at the beginning of the fiscal year | R\$1,36 | R\$1,36 | R\$1,62 | R\$1,59 | N.A. |
| (b) Options lost and expired during the fiscal year | N.A. | N.A. | R\$1,70 | R\$1,81 | N.A. |
| (c) Options exercised during the fiscal year | R\$1,36 | R\$1,36 | R\$1,36 | R\$1,43 | N.A. |
| Potential dilution in the event of exercise of all open options | N.A. | 0,11% | 1,84% | 1,49% | 0,20% |

In addition to the above, there is no other relevant information regarding this item 8.