



CNPJ 61.532.644/0001-15
A Publicly-Held Company

SUMMARIZED MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS HELD ON DECEMBER 13, 2021

DATE, TIME AND VENUE: on December 13, 2021, at 7:00 p.m., at the Company's head office at Avenida Paulista, 1938, 5º andar, in the city and state of São Paulo.

CHAIR: Henri Penchas.

QUORUM: The totality of the effective members, with Board members' opinions submitted via email.

RESOLUTIONS ADOPTED: the Board members unanimously resolved as follows:

1. EARNINGS TO STOCKHOLDERS: in accordance with sub item X of item 6.5 of the Bylaws and *ad referendum* to the General Stockholders' Meeting, to declare **additional interest on capital** in the amount of **R\$0.13334 per share**, to be paid up to **April 29, 2022**, with withholding income tax at the rate of 15%, which will result in net interest of **R\$0.113339** per share, with the exception of any corporate stockholders able to prove they are either immune to or exempt from such withholding.

1.1. That such interest will be calculated based on the final stockholding position of **January 14, 2022**, and will be paid individually for each stockholder and recorded in the Company's books on January 31, 2022; and

1.2. The payment of these earnings will be debited against the following revenue reserves: Reserve for increase in capital of investees (R\$88,233,390.77 of sub account 2015 profits and R\$121,622,845.12 of 2016 account), Reserve for working capital increase (R\$134,548,030.04 sub account 2016 profits) and Reserve for dividends equalization (R\$394,924,039.83 sub account 2015 profits and R\$437,124,604.21 of 2016 account).

2. CAPITAL INCREASE WITH BONUS SHARES: in accordance with sub item XII of item 6.5 of the Bylaws and the favorable opinion of the Fiscal Council, to increase Company's subscribed paid-up capital to R\$51,460,000,000.00 from R\$43,515,286,344.15, within the statutory limit of authorized capital, through:

2.1. Capitalization of Reserves: R\$7,944,713,655.85 recorded in the balance sheet as of December 31, 2020 in Revenue reserves/Reserve for dividends equalization, sub account of profits determined from 2011 to 2014 and 2015 (partial).

2.2. 5% Bonus Shares: as a result of this capitalization of reserves, 420,540,747 new book-entry shares with no par value will be issued, of which 144,491,889 will be common and 276,048,858 will be preferred shares, to be assigned free of charge to stockholders, as a bonus, **in the proportion of five (5) new share for every hundred (100) shares of the same type held on the base date**, subject to as follows:

(i) **BASE DATE:** holders of shares at the final stockholding position of December 20, 2021 will be entitled to the bonus shares;

(ii) **TRADING:** current shares will continue to be traded with right to bonus shares until December 20, 2021; as from December 21, 2021 shares will be traded ex-rights to bonus shares;

(iii) **RIGHT OF BONUS SHARES:** shares received as bonus shares will be included in the stockholders' positions on December 23, 2021 and will be entitled to the full amount of additional interest on capital declared above (item 1) and to any other dividends and/or interest on capital to be declared after December 13, 2021;

(iv) **SHARE FRACTIONS:** bonus shares will always be granted in whole numbers; any stockholders who wish to transfer fractions of bonus shares may do so in the period from December 27, 2021 to January 26, 2022, in conformity with the provision in paragraph 3 of Article 169 of Brazilian Corporate Law; after this period elapses, any remaining amounts of these fractions will be separated, grouped in whole numbers and sold on the stock exchange, and the proceeds from such sale will be made available to the holders of these fractions at a date to be informed in due course; and

(v) **COST OF ACQUISITION OF BONUS SHARES:** the cost attributed to bonus shares is R\$18.891662 per share, for the purposes of the provision in paragraph 1 of Article 58 of Federal Revenue Service's Regulatory Instruction No. 1585 of August 31, 2015.

2.3. Amendment to Bylaws: as a result of the capitalization of reserves and bonus shares, the Company's Bylaws will be amended at the upcoming General Stockholders' Meeting to register the increase in subscribed and paid-up capital to R\$51,460,000,000.00, represented by 8,831,355,677 book-entry shares with no par value, of which 3,034,329,659 are common and 5,797,026,018 are preferred shares.

CLOSING: there being no further matters on the agenda, these minutes were drafted in a summary format, read, approved and signed by Members with manifestation by email. São Paulo (SP), December 13, 2021. (signed) Henri Penchas – Chairman; Ana Lúcia de Mattos Barretto Villela and Roberto Egydio Setubal – Vice Chairmen; Alfredo Egydio Setubal, Edson Carlos De Marchi, Fernando Marques Oliveira, Patrícia de Moraes, Rodolfo Villela Marino, and Vicente Furletti Assis –Members.

ALFREDO EGYDIO SETUBAL

Investor Relations Officer