



# ***Grendene***<sup>®</sup>

**Publicly Held Company**

**CNPJ (National Registry of Legal Entities Number)**

**89.850.341/0001-60**

**NIRE (Company Registration Identification Number)**

**23300021118-CE**



**MANAGEMENT PROPOSAL AND MANUAL FOR PARTICIPATION IN THE  
ORDINARY AND EXTRAORDINARY GENERAL MEETING ON APRIL 22, 2024.**

Website: <https://ri.grendene.com.br>

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**melissa**

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## 1. Invitation

Dear Shareholders,

Grendene S.A. ("Company" or "Grendene") is pleased to invite you to participate in the Ordinary and Extraordinary General Meeting ("OEGM") to be held at 9:00 a.m. on April 22, 2024, exclusively in digital format.

The Company's Management present the proposal and guidelines for participation in the OEGM in order to clarify the resolutions to be taken, as listed in the calling notice published in the newspaper "O Povo", filed at the company's headquarters, and disclosed on the websites of the CVM (Brazilian Securities and Exchange Commission) (<https://www.cvm.gov.br>), of B3 S.A. (Brazil Stock Exchange and Over-the-Counter Market) (<https://www.b3.com.br>), and the Company's Investor Relations (<https://ri.grendene.com.br>).

Sobral, Ceara, March 20, 2024.

Alexandre Grendene Bartelle  
Chairman of the Board of Directors

## 2. Calling Notice

We hereby call upon the shareholders of Grendene S.A. ("Company" or "Grendene") to convene at the Ordinary and Extraordinary General Meeting ("OEGM") to be held on April 22, 2024, at 9:00 a.m. The meeting will be exclusively in digital format, including for voting purposes, via the Microsoft Teams platform ("Electronic System" or "Digital Platform"), in order to deliberate on the following agenda:

### I – At the Ordinary General Meeting

1. Approve the management accounts, examine, discuss, and vote on the Company's accounting and/or financial statements, followed by the Independent Auditors' report and the Audit Committee's opinion for the fiscal year ending December 31, 2023.
2. To deliberate on the allocation of the net profit for the 2023 fiscal year and the ratification of the anticipated distributions of dividends and interest on equity, as well as the balance of dividends, in accordance with the proposal of the Company's management bodies.
3. Define the number of members of the Board of Directors to be elected, subject to the statutory limit.
4. Elect the members of the Board of Directors for a term of two (2) years and appoint those who will occupy the functions of Chairman and Vice-Chairman of the Board of Directors.
5. Characterization of the independent members of the Board of Directors; and
6. To set the overall remuneration of the managers in accordance with Article 14 of the Company's Bylaws.

### II – At the Extraordinary General Meeting

1. To deliberate on the Management's Proposal to amend Article 15 of the Company's Bylaws, to align with Article 15, sole paragraph, of the B3 New Market Regulations.
2. To deliberate on the Management's Proposal to amend Article 21 of the Company's Bylaws to eliminate redundancy in subsection 'e,' renumber subsequent subsections to maintain coherence and structural order and update the CVM regulations referred to in the current subsection 'j'.
3. To deliberate on the Management's Proposal for an increase in the Company's share capital, through the capitalization of the federal tax incentives reserve (IRPJ), in the amount of R\$1,024,828,453.10 (one billion, twenty-four million, eight hundred and twenty-eight thousand, four hundred and fifty-three reais and ten cents), without the issuance of new shares, in accordance with Article 169, §1 of the Brazilian Corporations Law, so that the Company's share capital goes from R\$1,231,301,604.46 (one billion, two hundred and thirty-one million, three hundred and one thousand, six hundred and four reais and forty-six cents) to R\$2,256,130,057.56 (two billion, two hundred and fifty-six million, one hundred and thirty thousand, fifty-seven reais and fifty-six cents).
4. If item 3 (three) above is approved, decide on the Management's Proposal of the Administration to change *the caput of* article 5 of the Company's Bylaws, to reflect the Company's new share capital; and
5. To deliberate on the Management's Proposal for the consolidation of the Company's Bylaws as a result of the above-mentioned amendments, if approved.

### General Information:

The Company informs that the OEGM will be held exclusively in digital format, in accordance with Article 124, § 2-A, of Brazilian Law No. 6,404, dated December 15, 1976, as amended ("Corporations Law"), with shareholders able to participate and vote through the electronic system provided by the Company or exercise their voting rights by using absentee voting ballots ("Absentee Voting Ballots"), in accordance with CVM Resolution No. 81 of March 29, 2022, as amended ("CVM Resolution 81/22"). For Absentee Voting Ballots to be effective, they must be received (in the ways indicated below) by the Company until April 16, 2024 (inclusive), i.e., 7 (seven) days before the OEGM. Thus, shareholders who wish to do so may choose to exercise their voting rights through the absentee voting system, in accordance with the aforementioned resolution, by sending the corresponding Absentee Voting Ballots through their

respective Custodian Agent, Escrow Bank, or directly to the Company, as per the instructions provided in the Management's Proposal and in the guidelines for participation in the OEGM of Grendene ("Management's Proposal" and "Participation Manual," respectively), until the date of April 16, 2024. If the Absentee Voting Ballots are received after April 16, 2024, the votes will not be counted.

As provided for in Article 6, §1, §3 of CVM Resolution No. 81/22, shareholders who intend to participate and vote in the OEGM through the electronic system must send a request to the Company, along with proof of their status as a shareholder, document of identification, and proof issued by the depositary institution containing their respective shareholding to the email [dri@grendene.com.br](mailto:dri@grendene.com.br), until 5:00 p.m. on April 17, 2024, that is, two (2) business days before the date of the OEGM. Shareholders represented by proxies must present their proxies by the same deadline and through the same means as mentioned above. After the approval of the registration by the Company, the shareholder will receive his login and individual password to access the platform through the email used for the registration.

In compliance with CVM Resolution No. 70, dated March 22, 2022 ('CVM Resolution 70/22'), we hereby inform that the minimum percentage of participation in the voting capital of the company required to request a multiple vote for the election of members of the Board of Directors is 5% (five percent).

Detailed information regarding the shareholder's direct participation, through their legal representative, or duly appointed proxy, as well as the rules and procedures for remote participation and/or voting at the Meeting, including instructions for submitting the Absentee Voting Ballot(s), and guidance on accessing the digital platform and conduct rules to be adopted at the Meeting, are included in the Management's Proposal and in the Participation Manual.

The Management Proposal and Guidelines for Participation, pursuant to RCM 81/22, and the documents related to them are available to shareholders at the Company's headquarters and on the following websites: CVM (Brazilian Securities and Exchange Commission) (<https://www.cvm.gov.br>), B3 Brasil, Bolsa, Balcão (Brazil Stock Exchange and Over-the-Counter Market) (<https://www.b3.com.br>), and Grendene's Investor Relations (<https://ri.grendene.com.br>).

Sobral, Ceara, March 20, 2024.

Alexandre Grendene Bartelle  
Chairman of the Board of Directors



### 3. Clarifications and Guidelines

This document contains information about the matters to be deliberated upon by Management Proposal, as well as the clarifications necessary for shareholders' participation in the Grendene's OEGM to be held on April 22, 2024, exclusively in digital format.

This initiative seeks to reconcile the practices adopted by the timely and transparent communication company with its shareholders and the requirements of Corporations Law and RCVN 81/22.

Thus, in compliance with Article 124, §2-A of the Brazilian Corporations Law, Grendene will hold the OEGM exclusively digitally on:

Date: April 22, 2024

Time: 9:00 a.m.

On behalf of the Company's Management, we invite the Shareholders to participate and express their opinions at OEGM. Without prejudice to participation in OEGM through electronic system, as detailed below, the Company also strongly encourages the Shareholders to use alternative voting mechanisms, in particular through the use of the Absentee Voting Ballot(s), being certain that the guidelines for their completion and submission (see item 4.2. below) as well as the models of Absentee Voting Ballots were made available for consultation at the Company's headquarters and website (<https://ri.grendene.com.br>).

Detailed information on each of the matters to be deliberated in the OEGM is detailed in item 5.1. and 5.2. and in the appendices to this document.

Amounts shown in this management proposal are in thousands of Brazilian reais, unless otherwise indicated.

## 4. Participation in the Ordinary and Extraordinary General Meeting

Shareholders' participation will be through the electronic system to be made available by the Company or by sending the absentee voting ballot(s), pursuant to RCM 81/22.

### 4.1. Guidelines for participation via Electronic System

For the purpose of participation through the Electronic System, to be accessed on the day and time of the OEGM, interested shareholders must express their interest by sending an email until 5:00 p.m. on April 17, 2024, to the email address [dri@grendene.com.br](mailto:dri@grendene.com.br), with the applicable documents below:

#### For natural persons:

- I. Photo identification document of the shareholder, or if applicable, photo identification document of their proxy and the corresponding power of attorney.
- II. Evidence of the respective shareholding, issued by the financial depository institution *Banco Bradesco S.A.* or *Companhia Brasileira de Liquidação e Custódia* (CBLC) (Brazilian Clearing and Depository Corporation), for the Company's shares.

#### For legal entities:

- I. Latest bylaws or consolidated social contract and corporate documents proving legal representation of the shareholder.
- II. Document of identification with the legal representative's photograph.
- III. Evidence of the respective shareholding, issued by the financial depository institution *Banco Bradesco S.A.* or *Companhia Brasileira de Liquidação e Custódia* (CBLC) (Brazilian Clearing and Depository Corporation), for the Company's shares.

#### For investment funds:

- I. Latest consolidated fund regulation.
- II. Statute or social contract of its administrator or manager, where applicable, observing the voting policy of the fund and corporate documents that demonstrate the powers of representation.
- III. Document of identification with the legal representative's photograph.
- IV. Evidence of the respective shareholding, issued by the financial depository institution *Banco Bradesco S.A.* or *Companhia Brasileira de Liquidação e Custódia* (CBLC) (Brazilian Clearing and Depository Corporation), for the Company's shares.

**Notes:** The Company will not require a sworn translation of documents that were originally drawn up in Portuguese or English and are accompanied by the respective translation into Portuguese. The following identification documents will be acceptable if they contain a photograph: (Brazilian National Identity Card (RG), Brazilian National Foreign Resident Registration (RNE), Brazilian National Driver's License (CNH), passport, or officially recognized professional documents.

Once the documents received in accordance with the requirements outlined above have been verified, the information and rules for accessing the Electronic System, including the access password, will be sent to each shareholder up to two (2) hours before the start of the OEGM.

Additionally, the Company emphasizes that the information and guidelines to access the Electronic System, including the access password, are unique and non-transferable, and that the shareholder assumes full responsibility for the possession and confidentiality of the information and guidelines transmitted by the Company.

The Company also requests that, on the day of the OEGM, the qualified shareholders access the Electronic System with at least thirty (30) minutes in advance of the scheduled time in order to allow the validation of access and participation of all shareholders who use it. Attendance at the OEGM will not be allowed once the proceedings have commenced.

In accordance with Article 28, §1, clause II of RCM 81/22, the Company also notifies that the Ordinary and Extraordinary General Meeting will be fully recorded.

Lastly, the Company clarifies that it is not and will not be liable for any operational or connection issues of the shareholder, as well as any other external issues that may make it difficult or impossible for the shareholder to participate in the OEGM via the Electronic System.

#### **4.2. Guidelines for participation via Absentee Voting Ballot**

The Company will make available the absentee voting system established by Article 26 of RCVM 81/22. In this sense, pursuant to Article 27 of RCVM 81/22, shareholders may, as of this date, forward their voting instructions in relation to the matters of the Meeting:

- I. By submitting instructions conveyed to their custody agents offering this service, in the case of shareholders holding shares deposited with a central depository.
- II. In the case of shareholders holding shares deposited with the Company's stock bookkeeping agent, Banco Bradesco S.A., by filing instructions submitted to the stock bookkeeping agent; or
- III. By absentee voting ballot sent directly to the Company, at the following address: Av. Pedro Grendene, 131 – Bairro Volta Grande, Farroupilha, RS - Brazil – Zip Code 95180-052, to the attention of the Investor Relations Office.

To be eligible for consideration, the Ballot Papers must be received no later than April 16, 2024 (inclusive), seven (7) days prior to the scheduled date of the OEGM. Any Absentee Voting Ballots received after this date will be disregarded.

In the event of a discrepancy between any absentee voting ballot directly received by the Company and the voting instruction contained in the consolidated voting map sent by the bookkeeping agent with respect to the same CNPJ (National Registry of legal Entities) or CPF (Individual Taxpayer Registry) enrollment number, the voting instruction contained in the bookkeeping agent's voting map will prevail pursuant to Article 48, §2 of RCVM 81/22, and the Voting Ballot received by the Company will be disregarded.

In accordance with Article 28, §2, Section II of RCVM 81/22, all voting instructions previously received via Voting Ballot by a shareholder who intends to vote at the OEGM via the Electronic System, shall be disregarded.

During the voting period, the shareholder may change their voting instructions as many times as they deem necessary. The Company will consider the shareholder's latest voting instruction presented within the specified deadline when preparing the voting map.

Once the deadline for voting through the absentee voting ballots has passed, the shareholder is unable to amend the voting instructions that have already been provided using a new Voting Ballot. If the shareholder believes the modification is justified, he or she must participate through the Electronic System of the OEGM, observing the registration procedures and carrying the documents required by item 4.1 above, and request the exercise of the vote in person; otherwise, the voting instructions sent via ballot paper will be disregarded in accordance with Article 48, §5, Section I of RCVM 81/22.

##### **4.2.1. Guidelines for sending of the Absentee Voting Ballots directly to the Company**

Alternately, shareholders who wish to exercise their right to absentee voting may do so directly to the Company by sending the following documents to the following address: Av. Pedro Grendene, 131 – Bairro Volta Grande, Farroupilha, RS - Brazil - Zip Code 95180-052, to the attention of the Investor Relations Office:

- (a) A copy of the ballot that has been properly filled out, initialed, and signed; and
- (b) Copy of the documents described in item 4.1 above, as applicable.

Alternatively, the shareholder may send scanned copies of the documents included in (a) and (b) above to the email address [dri@grendene.com.br](mailto:dri@grendene.com.br), as well as the original copy of the absentee voting ballot and copies of all other necessary documents to: Av. Pedro Grendene, 131 – Bairro Volta Grande, Farroupilha, RS - Brazil – Zip Code 95180-052, to the attention of the Investor Relations Office.

Once the documents referenced in (a) and (b) above have been received, the Company will notify the shareholder of their receipt and whether the ballot and any accompanying documents are sufficient for the shareholder's vote to be considered valid, or whether the ballot or other accompanying documents must be rectified or resent in accordance with RCVM 81/22.

The documents referenced in (a) and (b) above must be received no later than seven (7) days before to the OEGM, or by 16 April 2024. Any Absentee Voting Ballots received after this date will be disregarded.



#### **4.2.2. Installation of the Fiscal Council**

It is important to point out that the installation of the Fiscal Council, which will be included in the Voting Ballot regarding the Ordinary General Meeting, is not part of this Management Proposal, having been inserted in the Voting Ballot as a regulatory requirement.

#### **4.3. Guidelines for participation by proxy**

The shareholder may be represented, pursuant to Article 126, §1, of the Brazilian Corporations Law, by a proxy appointed less than one (1) year before, who is (i) a shareholder, or (ii) a lawyer, or (iii) a financial institution, or (iv) a Company manager, by means of a public or private instrument notarized or executed using digital certificates issued by an entity accredited by the Brazilian Public Key Infrastructure ("ICP-Brasil"), provided that the respective proxy instrument has been deposited at the Company's headquarters or sent to the email [dri@grendene.com.br](mailto:dri@grendene.com.br), along with the other documents provided for in said legal provision, at least 2 (two) business days before the date of the Assembly, that is, until April 17, 2024.

According to the decision of the CVM Collegiate Meeting held on November 4, 2014 (CVM RJ Case 2014/3578), shareholders who are legal entities may be represented at the OEGM by their legal representative or through duly appointed proxies, in accordance with the articles of incorporation of the company and the rules of Law No. 10.406 of January 10, 2002 ("Civil Code"), without the need for the proxy to be (i) a shareholder, (ii) a lawyer, (iii) a financial institution, or (iv) an administrator of the company. Such shareholders must be represented in accordance with their corporate documents.

## 5. Management Proposal

The suggestions outlined below are submitted exclusively in digital format to the upcoming Ordinary and Extraordinary General Meeting (OEGM) of Grendene on April 22, 2024.

### 5.1. Matters to be deliberated at the Ordinary General Meeting

1. Approve the management accounts, examine, discuss, and vote on the Company's accounting and/or financial statements, followed by the Independent Auditors' report and the Audit Committee's opinion for the fiscal year ending December 31, 2023.
2. To deliberate on the allocation of the net profit for the 2023 fiscal year and the ratification of the anticipated distributions of dividends and interest on equity, as well as the balance of dividends, in accordance with the proposal of the Company's management bodies.
3. Define the number of members of the Board of Directors to be elected, subject to the statutory limit.
4. Elect the members of the Board of Directors for a term of two (2) years and appoint those who will occupy the functions of Chairman and Vice-Chairman of the Board of Directors.
5. Characterization of the independent members of the Board of Directors; and
6. To set the overall remuneration of the managers in accordance with Article 14 of the Company's Bylaws.

The following are the clarifications of the Grendene's Management about each of the items of the proposal that must be decided at the Ordinary General Assembly of April 22, 2024:

**First item:** ***Approve the management accounts, examine, discuss, and vote on the Company's accounting and/or financial statements, followed by the Independent Auditors' report and the Audit Committee's opinion for the fiscal year ending December 31, 2023.***

The management shall submit for the shareholders' consideration the Management Report and the Financial Statements of the Company prepared by Grendene's Management, accompanied by the opinion of the independent auditors and the opinion of the Audit Committee, relating to the fiscal year ended on December 31, 2023, and published on March 15, 2024, in the newspaper "O Povo," in both printed (summary version) and digital (complete version) editions, approved by the Company's Board of Directors at a meeting held on February 29, 2024.

### **Financial Statements**

The financial statements provide an overview of the Company's economic and financial condition, detailing the equity changes that transpired throughout the fiscal year. This information allows shareholders to evaluate the financial position and level of profitability of the company.

The Financial Statements are prepared in accordance with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB"), as well as based on accounting practices adopted in Brazil and regulations of the Brazilian Securities and Exchange Commission (CVM), observing the accounting guidelines stipulated in Brazilian corporate legislation (Corporations Law). The company has adopted all regulations, revisions to regulations, and interpretations issued by the IASB that are effective for the financial statements as of December 31, 2023. Among such statements are the Balance Sheet, Income Statement, Comprehensive Income Statement, Statement of Changes in Shareholders' Equity, Cash Flow Statement, and Added Value Statement. The Financial Statements are supplemented by explanatory comments that aid shareholders in the examination and comprehension of these Statements.

### **Management Report**

The Management Report is a supplementary document to the Financial Statements. It contains non-financial data, operational details, and statistical information in addition to financial information, including the primary accounts of the Income Statement for the fiscal year ended. This encompasses a comprehensive range of information pertaining to the Company's employees, social responsibility, corporate governance, and the capital market.

### **Audit Committee Report**

The Audit Committee of Grendene is an internal, permanent, non-statutory advisory body that is directly linked to the Board of Directors and is subject to the applicable laws, regulations, and rules. Among its duties, it advises the Board of Directors on assessing the quality of the financial statements, monitors compliance with legal and regulatory requirements, verifies the independence and effectiveness of the work carried out by the internal and external auditors, as well as the effectiveness of the internal operational risk systems, and, within the scope of its duties and responsibilities, whenever necessary, recommends corrections and improvements in practices and procedures.

The Committee reviewed the Financial Statements for the 2023 fiscal year, as well as the work and planning of Grendene's Internal Audit, Compliance, Risk Management, and Internal Controls. All of the topics raised at the Committee meetings were presented and evaluated by Grendene's Board of Directors at their quarterly ordinary meetings.

### **Risk Management, Internal Controls and Compliance**

The Audit Committee confirmed that Grendene's management has reviewed and developed standards, policies, and processes, as well as formed a Governance, Risks, and Compliance (GRC) team dedicated only to these functions. These initiatives attempt to improve Grendene's internal controls, governance system, risk management culture, and integrity (compliance). Throughout the year, the Committee held quarterly meetings: stimulating and monitoring the integrity and ethics training and communications carried out; analyzing the data from the Ethics Channel and the actions taken by the Company; evaluating and forwarding for approval by the Board of Directors the Gifts and Hospitality Policy; monitoring the risk management actions; and developing the Internal Controls Matrix, conducted by the GRC area in collaboration with Grendene's businesses.

### **External Auditors**

The Audit Committee communicates with the External Auditors on a regular basis to discuss the outcomes of their work and provide its opinion.

The Committee finds the information given by the External Auditors to be satisfactory, and no issues have been detected that could jeopardize the independence of these providers.

### **Internal audit**

In 2023, the Committee followed the Internal Audit's actions quarterly, as outlined in the yearly plan adopted at the end of 2022. Thus, it validated that the execution went as intended, as well as monitoring the evolution of the action plans for the highlighted audit points.

### **Financial Statements**

The Audit Committee evaluated the Financial Statements and Notes prepared by Management and examined by External Audit for the fiscal year 2023, noting that all relevant information is recorded and in conformity with the relevant regulations.

### **Conclusion**

The Audit Committee of Grendene S.A., taking into account its responsibilities and the natural limitations arising from the scope of its performance, as well as the decisions and responsibilities of the other Governance, External Audit, and administrator bodies, believes that the Financial Statements adequately present Grendene S.A.'s equity and financial position as of December 31, 2023.

### **Independent Auditors' Report**

PricewaterhouseCoopers Auditores Independentes Ltda examined the Financial Statements and issued an opinion concluding that they adequately represent, in all material respects, the financial position of Grendene and its subsidiaries as of December 31, 2023

### **Documents provided by the Company's Management**

The following documents pertaining to this agenda item are available to shareholders at the Company's headquarters, on its Investor Relations website (<https://ri.grendene.com.br>), and on the websites of B3 – Brasil, Bolsa, Balcão (Brazil Stock Exchange and Over-the-Counter Market) (<https://www.b3.com.br>), and Brazilian Securities and Exchange Commission (CVM) (<https://www.cvm.gov.br>):

- I. Management Report
- II. Financial statements for the fiscal year 2023
- III. Comments of the Officers regarding Grendene's financial situation, which are required on Item 2 of the Reference Form pursuant to Securities and Exchange Commission (CVM) Resolution No. 80 of March 29, 2022, as amended. (Appendix I hereto).
- IV. Audit Committee Report
- V. Independent Auditors' Report
- VI. DFP Form (Standardized Financial Statements).

**Second item:** *To deliberate on the allocation of the net profit for the 2023 fiscal year and the ratification of the anticipated distributions of dividends and interest on equity, as well as the balance of dividends, in accordance with the proposal of the Company's management bodies (Appendix II hereto).*

The Board of Directors, at a meeting held on February 29, 2024, in accordance with the Company's Bylaws and Dividends Policy, proposed to allocate the net profit for the fiscal year ended December 31, 2023, calculated in accordance with Article 32 of the Company's Bylaws and the Brazilian Corporations Law in the amount of R\$557,670,992.91 (five hundred fifty seven million, six hundred and seventy thousand, nine hundred and ninety-two reais and ninety-one cents), as follows:

- a) R\$ 274,688,369.97 (two hundred and seventy-four million, six hundred and eighty-eight thousand, three hundred and sixty-nine reais and ninety-seven cents) for the establishment of a tax incentive reserve in accordance with Article 195-A of the Brazilian Corporations Law.
- b) The Company did not constitute a legal reserve in the fiscal year 2023, pursuant to article 193 of the Brazilian Corporations Law, because in the fiscal year 2022 it reached the maximum limit for Legal Reserve constitution.
- c) R\$70,745,655.74 (seventy million, seven hundred and forty-five thousand, six hundred and fifty-five reais and seventy-four cents) distributed as a minimum mandatory dividend, under the terms of Article 32 of the Company's Bylaws.
- d) R\$212,236,967.20 (two hundred and twelve million, two hundred and thirty-six thousand, nine hundred and sixty-seven reais and twenty cents), distributed as an additional dividend to the minimum mandatory dividend in accordance with Article 202, §6, of the Brazilian Corporations Law.
- e) the Board of Directors "ad referendum" of the Annual General Meeting that examines the balance sheet and the financial statements for the fiscal year 2023 proposed the distribution of dividends prescribed worth R\$4,791.44 (four thousand, seven hundred and ninety-one reais and forty-four cents), pursuant to Article 287, Clause II, Subsection "a", of the Brazilian Corporations Law.

The information on the proposal for the allocation of the Company's net profit, pursuant to Article 10, sole paragraph, section II – Annex A, of CVM Resolution no. 81/22, is contained in [Appendix II](#) hereto.

**Third item:** *Define the number of members of the Board of Directors to be elected, subject to the statutory limit.*

According to Article 15 of the Company's Bylaws, the Board of Directors is composed of at least 5 (five) and a maximum of 7 (seven) members.

According to Article 15 of the New Market Regulation, at least two (2) or 20% (twenty percent), whichever is greater, shall be independent advisors as defined in the New Market Regulation.

The Board's proposal for the Ordinary General Assembly to be held on April 22, 2024, is the election of seven (7) members by the majority voting process.

In the absence of a request for the implementation of a multiple voting process and assuming the voting rights of shareholders do not exercise the right to separate election as stipulated in Article 141, §4 of the Brazilian Corporations

Law, seven (7) members shall be elected to the Board of Directors of the Company via a majority vote. The controlling shareholders shall designate the candidates through the single and complete slate system as follows:

Pursuant to the provisions of Article 141, Paragraph 7, of the Brazilian Corporations Law, regardless of the number of directors that, according to the Company's Bylaws, make up the Board of Directors, if the election of the Board of Directors takes place using the multiple voting system and, cumulatively, the holders of ordinary shares exercise their prerogative to elect a director in accordance with article 141, §4, of the Brazilian Corporations Law, the controlling shareholders will be guaranteed the right to elect directors equal in number to those elected by the other shareholders, plus one.

Therefore, although the Company's Management proposes the appointment of 7 (seven) effective members to the Board of Directors, if there is a combination of the multiple voting procedure and separate voting, and depending on the effective presence and allocation of votes, the Board of Directors may be composed of up to 8 (eight) members.

**Fourth Item:** ***Election of the members of the Board of Directors for a term of 2 (two) years and appointment of those individuals who will hold the positions of Chairman and Vice Chairman of the Board of Directors – clarifications on [Appendix III](#) hereto.***

The present Board of Directors of Grendene was elected during the Ordinary General Meeting held on April 25, 2022, with a term extending until the convening of the Ordinary General Meeting to be held in 2024.

The management proposes that the election of the members of the Board of Directors, for the upcoming 2 (two)-year term (2024/2025 biennium), be conducted through the majority voting process. The management presents a proposal for a single and complete slate of candidates to be elected as effective members for the aforementioned term, without indication of alternates, as indicated below:

Candidate for independent member of the Board of Directors: Mr. Bruno Alexandre Licarião Rocha

Candidate for independent member of the Board of Directors: Mr. Walter Janssen Neto

Candidate for independent member of the Board of Directors: Mr. Alexandre Grendene Bartelle – Chairman, Mr. Pedro Grendene Bartelle – Vice-Chairman, Mr. Renato Ochman, Mr. Mailson Ferreira da Nobrega and Mr. Oswaldo de Assis Filho.

Pursuant to Article 11 of CVM 81/22, the information about the candidates for members of the Board of Directors included in the single slate proposed, which is required by items 7.3 to 7.6 of the Reference Form provided for by CVM 80/22, including their respective resumes, is included in [Appendix III](#) of this Management Proposal.

### **Candidate members**

The Company's Management clarifies that shareholders or groups of shareholders who wish to request the adoption of multiple voting and/or propose names to compete for positions on the Board of Directors may do so, in accordance with current regulations.

### **Multiple Voting**

Please be advised that in accordance with RCVM 70/22 and Article 141 of the Brazilian Corporations Law, the minimum participation percentage in the Company's voting capital required to request a multiple vote for the election of Board of Directors members is 5% (five percent) of the voting capital. Prior to OEGM, the request for the multiple voting process must be submitted to the Company in writing within forty-eight (48) hours.

In the case of a proposal to implement the multiple voting process, the number of ballots allocated to each share is equivalent to the number of Board members up for election. In accordance with Article 141 of the Brazilian Corporations Law, shareholders have the option to aggregate their ballots for a solitary candidate or delegate them among multiple candidates. Once the Company receives the request for adoption of the multiple voting process within the specified time frame and confirms that it complies with the stipulations of Article 141 of the Brazilian Corporations Law, it shall notify the public via the IPE (Periodic Information) system that the Board of Directors may be elected using this method.

It is important to mention that shareholders who vote through Absentee Voting Ballots may, if they wish, cast their votes in the form of multiple voting in case a request is made within the legal deadline.

### **Separate election**

According to the provisions outlined in §4 of Article 141 of the Brazilian Corporations Law and the CVM's decision in CVM Case RJ2005/5664, which was issued on April 11, 2006, the election and removal of a director from Grendene's Board of Directors during the Ordinary and Extraordinary General Meeting (OEGM) is by a separate vote of the majority



of shareholders holding a minimum of 10% (ten percent) of the Company's issued shares, excluding the controlling shareholder.

It should be noted that, according to Article 141, §6, of the Brazilian Corporations Law, only shareholders who demonstrate uninterrupted ownership of the shareholding for a minimum period of 3 (three) months immediately prior to the Ordinary and Extraordinary General Meeting may exercise the right to request and participate in separate voting.

Pursuant to the provisions of Article 141, §7, of the Brazilian Corporations Law, regardless of the number of directors that, according to the Company's Bylaws, make up the Board of Directors, if the election of the Board of Directors takes place using the multiple voting system and, cumulatively, the holders of ordinary shares exercise their prerogative to elect a director in accordance with Article 141, Paragraph 4, of the Brazilian Corporations Law, the controlling shareholders will be guaranteed the right to elect directors equal in number to those elected by the other shareholders, plus one.

**Fifth item:** ***Characterization of the independent members of the Board of Directors – Appendix IV–A and Appendix IV–B hereto.***

In light of the New Market Regulation, the independence of Board of Directors members should be evaluated using objective impediments that, once verified, prevent the qualification of an independent director, as well as subjective parameters that consider the individual's relationship with the Company, its controlling shareholder, and administrators, and the possibility that such a connection will affect the board member's independence.

In this regard, according to Article 16, §1 of the New Market Regulations, the following constitute impediments to the characterization of an independent director:

- i. be a direct or indirect controlling shareholder of the Company.
- ii. have voting rights at meetings of the Board of Directors bound by a shareholders' agreement on matters related to the Company.
- iii. be the spouse, partner, or relative, in a straight or collateral line, up to the second degree, of the controlling shareholder, an administrator of the company, or an administrator of the controlling shareholder.
- iv. or have been, in the last three (3) years, an employee or director of the company or its controlling shareholder.

If any of the impediment's hypotheses are confirmed, the candidate in question may be elected to the Board of Directors but cannot be classified as an "independent director" under the New Market Regulations.

If the candidate does not fulfill any of the above-mentioned impediment hypotheses, certain relationships of the candidate must also be analyzed which, due to their characteristics, magnitude and extent, may imply a loss of independence.

According to Article 16, §2, of the New Market Regulations, the relationships that require analysis are as follows:

- i. kinship by affinity, up to the second degree, of the controlling shareholder, company director, or the controlling shareholder's director.
- ii. employment relationship or having a management position in the last three (three) years in associated companies, controlled companies, or companies under common control.
- iii. commercial relations with the company, its controlling shareholder or affiliated companies, controlled or under common control companies.
- iv. holds a position in a company or entity that has commercial contacts with the firm or its controlling shareholder and has decision-making ability in the conduct of the activities of the said company or entity.
- v. receives any other remuneration from the company, its controlling shareholder, affiliated companies, subsidiaries, or companies under common control other than that relating to his or her role as a member of the board of directors or committees of the company, its controlling shareholder, affiliated companies, subsidiaries, or companies under common control, except for cash income arising from participation in the company's share capital and benefits arising from supplementary pension plans.

It is important to emphasize that, unlike the impediment hypothesis, the existence of the above relationships does not necessarily imply the loss of independence. The candidate may be qualified as "independent advisor" depending on the magnitude, extent and specific characteristics of the relationship.

**Appendix IV–A** contains the statements forwarded by the independent adviser candidates, Mr. Bruno Alexandre Licario Rocha and Mr. Walter Janssen Neto, attesting to their compliance with the independence criteria established in the New Market Regulations.

**Appendix IV–B** contains the report analyzing the candidates' classification as independent advisors for the purposes of the New Market Regulations, based on which the Company's management proposes that the following candidates be

declared as independent directors for the purposes of the New Market Regulations: (a) Bruno Alexandre Licario Rocha; and (b) Walter Janssen Neto.

The Board therefore proposes that the candidates Bruno Alexandre Licarião Rocha and Walter Janssen Neto, if elected, should be independent advisors.

**Sixth Item:** *To set the overall remuneration of the managers in accordance with Article 14 of the Company's Bylaws – [Appendix V](#) of this document.*

For the period from January to December 2024, it is proposed that the General Meeting approve the setting of the annual global amount of up to R\$9,300,000.00 (nine million, three hundred thousand reais) for the remuneration of the administrators, with up to R\$2,200,000.00 (two million, two hundred thousand reais) for the Board of Directors and up to R\$7,100,000.00 (seven million, one hundred thousand reais) for the Executive Board. The Board of Directors shall distribute such funds among the members of these bodies in accordance with the Company's remuneration policy.

The proposal for Remuneration of Administrators, as specified in Item 8 of the Reference Form, is included in **Appendix V** of this document.

## 5.2. Matters to be deliberated at the Extraordinary General Meeting

This Extraordinary General Meeting was convened to deliberate on:

1. To deliberate on the Management's Proposal to amend Article 15 of the Company's Bylaws to conform to Article 15, sole paragraph, of B3's Novo Mercado Regulations.
2. To deliberate on the Management's Proposal to amend Article 21 of the Company's Bylaws to eliminate redundancy in subsection 'e,' renumber subsequent subsections to maintain coherence and structural order and update the CVM regulations referred to in the current subsection 'j'.
3. To deliberate on the Management's Proposal for an increase in the Company's share capital, through the capitalization of the federal tax incentives reserve (IRPJ), in the amount of R\$1,024,828,453.10 (one billion, twenty-four million, eight hundred and twenty-eight thousand, four hundred and fifty-three reais and ten cents), without the issuance of new shares, in accordance with §1 of Article 169 of the Brazilian Corporations Law, so that the Company's share capital goes from R\$1,231,301,604.46 (one billion, two hundred and thirty-one million, three hundred and one thousand, six hundred and four reais and forty-six cents) to R\$2,256,130,057.56 (two billion, two hundred and fifty-six million, one hundred and thirty thousand, fifty-seven reais and fifty-six cents).
4. If item 3 (three) above is approved, decide on the Management's Proposal of the Administration to change *the caput* of Article 5 of the Company's Bylaws to reflect the Company's new share capital; and
5. To deliberate on the Management's Proposal for the consolidation of the Company's Bylaws as a result of the above-mentioned amendments, if approved.

The following are the clarifications of the Grendene's Management about each of the items of the proposal that must be decided at the Extraordinary General Assembly of April 22, 2024:

**First item:** *To deliberate on the Management's Proposal to amend Article 15 (caput) of the Company's Bylaws to conform to Article 15, sole paragraph, of B3's Novo Mercado Regulations.*

According to the Novo Mercado Regulations, in order to participate and remain in this segment, the Company must meet certain conditions, including modifying its Bylaws to the provisions specifically mentioned in the regulations, known as "mandatory statutory provisions."

Management recommends to the Extraordinary General Meeting that Article 15 of the Company's Bylaws be amended to reflect the wording proposed by B3 in Article 15, Sole Paragraph, of the Novo Mercado Regulations and B3 Official Letter 1085/2023-SLS.

We present below the current wording, the proposed wording, and the justification for adapting Articles 15, §§1 and 2 of the Company's Bylaws.

### Notes:

- Texts marked **in red** represent proposed deletions from the current Bylaws.
- Texts marked **in blue** represent a proposal for inclusion and or amendment of the wording of the current Bylaws.

Current wording	Proposed wording	Justification
<b>Article 15.</b> The Board of Directors is made up of a minimum of five (five) and a maximum of seven (seven) effective members, with at least <b>20% (twenty percent) of them being Independent Advisors</b> , as defined in the Novo Mercado Listing Regulations and expressly stated as such in the minutes of the General Meeting that elects them. Articles 141, §§4 and 5, or Article 239 of Law No. 6.404/76 allow for the election of independent advisors. At each Ordinary General Meeting, shareholders must decide the number of effective advisors to be elected at such Meeting. The Board of Directors has a Chairman and a Vice-Chairman, who are appointed by the General Meeting.	<b>Article 15.</b> The Board of Directors is composed of a minimum of five (5) and a maximum of seven (7) effective members, of which a minimum of <b>two (2) or 20% (twenty percent), whichever is greater</b> , must be composed by independent advisors as defined in the Novo Mercado Listing Regulations, and expressly declared as such in the minutes of the General Meeting that elects them. The advisor(s) elected through the option provided for in Article 141, §§4 and 5 or Article 239 of Law No. 6.404/76 are also considered as independent advisors. At each Ordinary General Meeting, shareholders must decide the number of effective advisors to be elected at such Meeting. The Board of Directors has a Chairman	Adapt the wording to Article 15, sole paragraph, of the Novo Mercado Regulations of B3. There are no expected legal and economic effects.

<p>§1: When a fractional number of advisers are required to comply with the percentage specified in this article, rounding must be performed in accordance with the Novo Mercado Regulations.</p> <p>§2: The roles of Chairman of the Board of Directors and Chief Executive Officer or CEO of the Company must not be held by the same person.</p>	<p>and a Vice-Chairman, who are appointed by the General Meeting.</p> <p>§1: When a fractional number of advisers are required to comply with the percentage specified in this article, rounding must be performed in accordance with the Novo Mercado Regulations.</p> <p>§2: The roles of Chairman of the Board of Directors and Chief Executive Officer or CEO of the Company must not be held by the same person.</p>	
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**Second item:**

***To deliberate on the Management's Proposal to amend Article 21 of the Company's Bylaws to eliminate redundancy in subsection 'e,' renumber subsequent subsections to maintain coherence and structural order and update the CVM regulations referred to in the current subsection 'j'.***

The company's management proposes to the Extraordinary General Meeting the exclusion of clause 'e' from Article 21 of the Bylaws, considering that its content is redundant when compared to clause 'd'. As a result of this exclusion, it is requested that the article's sentences be renumbered to maintain coherence and structural order.

Furthermore, the company's management proposes to the Extraordinary General Meeting that the CVM regulation referred to in the current clause "j" be updated, taking into account that CVM Instruction No. 134 of November 1, 1990, was revoked by CVM Instruction No. 566 of July 31, 2015, which was revoked by CVM Resolution No. 163 of July 13, 2022.

The current wording, the proposed wording, and the justification for amending Articles 21, Paragraphs 1 and 2 of the Company's Bylaws are detailed in the following sections.

**Notes:**

- Texts marked **in red** represent proposed deletions from the current Bylaws.
- Texts marked **in blue** represent a proposal for inclusion and or amendment of the wording of the current Bylaws.

Current wording	Proposed wording	Justification
<b>Article 21</b> The Board of Directors is responsible for:	<b>Article 21</b> The Board of Directors is responsible for:	
a. elect and dismiss the officers and establish their duties, including the Investor Relations Officer;	a. elect and dismiss the officers and establish their duties, including the Investor Relations Officer;	
b. approves the Company's internal rules, if applicable;	b. approves the Company's internal rules, if applicable;	
c. set the general business direction of the Company and any subsidiary controlled by the Company ("Subsidiary");	c. set the general business direction of the Company and any subsidiary controlled by the Company ("Subsidiary");	
d. approves a Business Plan for the Company and its subsidiaries and any investments or capital expenses that are not included in such Plan, if applicable;	d. approves a Business Plan for the Company and its subsidiaries and any investments or capital expenses that are not included in such Plan, if applicable;	
<b>e. approves a Business Plan for the Company and its subsidiaries and any investments or capital expenses that are not included in such Plan, if applicable;</b>	Excluded.	Exclusion of this clause as it contains the same content as item "d". There are no expected legal and economic effects.
<b>f.</b> Call General Meetings, as specified in Article 9 above, whenever necessary or authorized by law and in accordance with these Bylaws.	<b>e.</b> Call General Meetings, as specified in Article 9 above, whenever necessary or authorized by law and in accordance with these Bylaws.	Renumbering of the clause. There are no expected legal and economic effects.
<b>g.</b> Express an opinion on the management report and the accounts presented by the Board of Directors, as well as on the annual and/or interim financial statements and propose the allocation of the net profit for each fiscal year.	<b>f.</b> Express an opinion on the management report and the accounts presented by the Board of Directors, as well as on the annual and/or interim financial statements and propose the allocation of the net profit for each fiscal year.	Renumbering of the clause. There are no expected legal and economic effects.

Current wording	Proposed wording	Justification
<b>h.</b> Deliberate on the issuance of shares or subscription warrants within the limit of authorized capital.	<b>g.</b> Deliberate on the issuance of shares or subscription warrants within the limit of authorized capital.	Renumbering of the clause. There are no expected legal and economic effects.
<b>i.</b> Authorize the Company to purchase shares of its own issuance for treasury stock and/or future disposal.	<b>h.</b> Authorize the Company to purchase shares of its own issuance for treasury stock and/or future disposal.	Renumbering of the clause. There are no expected legal and economic effects.
<b>j.</b> Deliberate on the issuance of simple debentures, non-convertible into shares and without real guarantee, and promissory notes for public distribution in accordance with <b>CVM Instruction 134</b> .	<b>i.</b> Deliberate on the issuance of simple debentures, non-convertible into shares and without real guarantee, and promissory notes for public distribution in accordance with <b>CVM Resolution No. 163 of 13 July 2022</b> .	Renumbering the clause and revising the CVM regulation, given that CVM Instruction No. 134 of November 1, 1990, was revoked by CVM Instruction No. 566 of July 31, 2015, which was canceled by CVM Resolution No. 163 of July 13, 2022. There are no expected legal and economic effects.
<b>k.</b> Appoint and dismiss the Company's independent auditors.	<b>j.</b> Appoint and dismiss the Company's independent auditors.	Renumbering of the clause. There are no expected legal and economic effects.
<b>l.</b> Authorize the Company or any Subsidiary to raise loans or finance in an aggregate amount exceeding R\$300,000,000.00 (three hundred million Brazilian reais) during the three (3) months before the particular transaction.	<b>k.</b> Authorize the Company or any Subsidiary to raise loans or finance in an aggregate amount exceeding R\$300,000,000.00 (three hundred million Brazilian reais) during the three (3) months before the particular transaction.	Renumbering of the clause. There are no expected legal and economic effects.
<b>m.</b> Authorize the disposal or encumbrance of assets from the Company's fixed assets or any Subsidiary, in an aggregate amount exceeding R\$360,000,000.00 (three hundred and sixty million Brazilian reais), considering the period of the three (3) months prior to the respective transaction.	<b>l.</b> Authorize the disposal or encumbrance of assets from the Company's fixed assets or any Subsidiary, in an aggregate amount exceeding R\$360,000,000.00 (three hundred and sixty million Brazilian reais), considering the period of the three (3) months prior to the respective transaction.	Renumbering of the clause. There are no expected legal and economic effects.
<b>l.</b> Authorize the provision of real or personal guarantees of any nature by the Company or any Subsidiary in an aggregate amount exceeding R\$360,000,000.00 (three hundred and sixty million Brazilian reais), considering the period of the three (3) months prior to the respective transaction.	<b>l.</b> Authorize the provision of real or personal guarantees of any nature by the Company or any Subsidiary in an aggregate amount exceeding R\$360,000,000.00 (three hundred and sixty million Brazilian reais), considering the period of the three (3) months prior to the respective transaction.	Renumbering of the clause. There are no expected legal and economic effects.
<b>o.</b> Authorize the execution of acts involving the waiver of rights by the Company or any Subsidiary in an aggregate amount exceeding R\$45,000,000.00 (forty-five million Brazilian reais), considering the period of the three (3) months prior to the respective transaction.	<b>l.</b> Authorize the execution of acts involving the waiver of rights by the Company or any Subsidiary in an aggregate amount exceeding R\$45,000,000.00 (forty-five million Brazilian reais), considering the period of the three (3) months prior to the respective transaction.	Renumbering of the clause. There are no expected legal and economic effects.
<b>p.</b> Establish general conditions and authorize the execution of contracts of any nature between the Company and any Subsidiary or Affiliate, its administrators, and their controlling shareholders, as well as between the Company and controlled and affiliated companies of the directors and controlling shareholders, as well as with any other companies that, together with any of these individuals, form part of the same group, whether in fact or in law, and that, individually or collectively, within one year, reach a value equal to or greater than 1% of the Company's net equity.	<b>o.</b> Establish general conditions and authorize the execution of contracts of any nature between the Company and any Subsidiary or Affiliate, its administrators, and their controlling shareholders, as well as between the Company and controlled and affiliated companies of the directors and controlling shareholders, as well as with any other companies that, together with any of these individuals, form part of the same group, whether in fact or in law, and that, individually or collectively, within one year, reach a value equal to or greater than 1% of the Company's net equity.	Renumbering of the clause. There are no expected legal and economic effects.
<b>q.</b> Express its opinion on matters submitted to it by the Executive Board for deliberation or to be submitted to the General Meeting.	<b>p.</b> Express its opinion on matters submitted to it by the Executive Board for deliberation or to be submitted to the General Meeting.	Renumbering of the clause. There are no expected legal and economic effects.
<b>r.</b> Deliberate on suspending the activities of the Company and any Subsidiaries.	<b>q.</b> Deliberate on suspending the activities of the Company and any Subsidiaries.	Renumbering of the clause. There are no expected legal and economic effects.
<b>s.</b> Decide, at any time, to examine any matter relating to the business of the Company and its Subsidiaries that is not within the exclusive competence of the General Meeting.	<b>r.</b> Decide, at any time, to examine any matter relating to the business of the Company and its Subsidiaries that is not within the exclusive competence of the General Meeting.	Renumbering of the clause. There are no expected legal and economic effects.



Current wording	Proposed wording	Justification
t. Approve the hiring of the depositary institution providing share registration services.	s. Approve the hiring of the depositary institution providing share registration services.	Renumbering of the clause. There are no expected legal and economic effects.
Sole Paragraph: The values referenced in items "l", "m", "n" and "o" above will be revised annually beginning April 7, 2014, by the IGP-M (General Market Price Index) of the Getulio Vargas Foundation or another index that may replace it.	Sole Paragraph: The values referenced in items "k", "l", "m" and "n" above will be revised annually beginning April 7, 2014, by the IGP-M (General Market Price Index) of the Getulio Vargas Foundation or another index that may replace it.	Adjustment to reflect the renumbering of the clauses. There are no expected legal and economic effects.

**Third item:**

***To deliberate on the Management's Proposal for an increase in the Company's share capital, through the capitalization of the federal tax incentives reserve (IRPJ), in the amount of R\$1,024,828,453.10 (one billion, twenty-four million, eight hundred and twenty-eight thousand, four hundred and fifty-three reais and ten cents), without the issuance of new shares, in accordance with §1 of Article 169 of the Brazilian Corporations Law, so that the Company's share capital goes from R\$1,231,301,604.46 (one billion, two hundred and thirty-one million, three hundred and one thousand, six hundred and four reais and forty-six cents) to R\$2,256,130,057.56 (two billion, two hundred and fifty-six million, one hundred and thirty thousand, fifty-seven reais and fifty-six cents).***

The Management proposes to the Extraordinary General Meeting the increase of the Company's share capital through the capitalization of the federal incentive reserve (IRPJ) in the amount of R\$1,024,828,453.10 (one billion, twenty-four million, eight hundred and twenty-eight thousand, four hundred and fifty-three reais and ten cents), without the issuance of new shares, pursuant to §1 of Article 169 of the Brazilian Corporations Law, so that the Company's share capital increases from R\$1,231,301,604.46 (one billion, two hundred and thirty-one million, three hundred and one thousand, six hundred and four reais and forty-six cents) to R\$2,256,130,057.56 (two billion, two hundred and fifty-six million, one hundred and thirty thousand, fifty-seven reais and fifty-six cents) ("Increase of the Share Capital").

The Company's Management considers that the capitalization of the portion of the balance of the Tax Incentive Reserve, in the amount of R\$1,024,828,453.10 (one billion, twenty-four million, eight hundred and twenty-eight thousand, four hundred and fifty-three reais and ten cents), will better reflect the Company's capital structure. The Company has chosen to increase its Share Capital, as stipulated in Article 19, §3, subparagraphs I and II, of Decree-Law No. 1,598/77, as amended by Law 12,973/14, which may be used exclusively for absorbing losses and increasing the Share Capital. It should be highlighted that the capitalization has no negative tax consequences.

On December 31, 2022, the Company's Legal Reserve and Capital Reserve exceeded 30% of its share capital. As per Article 193, §1 of the Brazilian Corporations Law, the General Meeting may refrain from establishing the Legal Reserve based on the fiscal year's results.

After the implementation of the proposed capital increase, the balance of the Company's Legal Reserve in addition to the balance of the Company's Capital Reserves will no longer exceed the percentage of 30% (thirty percent) of the Company's share capital. Therefore, the Company must necessarily allocate part of its profit to the Legal Reserve again until it reaches the aforementioned percentage or, alternatively, until the balance of the Legal Reserve reaches the limit of 20% (twenty percent) of the company's share capital.

If the Increase in Capital is approved, the Company's share capital will increase from R\$1,231,301,604.46 (one billion, two hundred and thirty-one million, three hundred and one thousand, six hundred and four reais and forty-six cents) to R\$2,256,130,057.56 (two billion, two hundred and fifty-six million, one hundred and thirty thousand, fifty-seven reais and fifty-six cents), divided into 902,160,000 (nine hundred and two million, one hundred and sixty thousand) ordinary, nominative, book-entry, and without par value value shares.

The other information related to the Share Capital Increase can be found in [Appendix VI](#) to this Management Proposal, pursuant to Appendix C of RCVM 81/22.

**Fourth Item:**

***If item 3 (three) above is approved, decide on the Management's Proposal of the Administration to change the caput of article 5 of the Company's Bylaws, to reflect the Company's new share capital; and***

As a result of the increase in the Company's share capital, the Board of Directors proposes to the Extraordinary General Meeting that the heading (*caput*) of Article 5 of the Company's Bylaws be revised to reflect the new share capital while keeping the number of shares issued unchanged.

**Notes:**

- Texts marked **in red** represent proposed deletions from the current Bylaws.
- Texts marked **in blue** represent a proposal for inclusion and or amendment of the wording of the current Bylaws.

Current wording	Proposed wording	Justification
<p><b>Article 5.</b> The subscribed and fully paid-in share capital is <b>R\$ 1,231,301,604.46 902,160,000</b> (one billion, two hundred and thirty-one million, three hundred and one thousand, six hundred and four reais and forty-six cents), divided into nine hundred and two million, one hundred and sixty thousand (902,160,000) common, nominative, book-entry shares with no par value.</p> <p>§1 Each common share confers the right to one vote in the resolutions of the General Meeting.</p> <p>§2 All the Company's shares are kept in a deposit account, in the name of their holders, in a depositary institution authorized by the Brazilian Securities and Exchange Commission with which the Company has a custody agreement in force, without issuance of certificates.</p> <p>§3 The depositary institution may charge shareholders for the cost of the service of transfer and registration of ownership of book-entry shares, as well as the cost of services related to shares held in custody, subject to the maximum limits set by the Securities and Exchange Commission.</p> <p>§4 Except as provided for in §1 of Article 6, shareholders have preemptive rights, in proportion to their respective interests, in the subscription of shares, convertible debentures or subscription bonuses issued by the Company, which may be exercised within the legal term of thirty (30) days to exercise this right.</p>	<p><b>Article 5.</b> The subscribed and fully paid-in share capital is <b>R\$ 1,231,301,604.46 902,160,000</b> (one billion, two hundred and thirty-one million, three hundred and one thousand, six hundred and four reais and forty-six cents), divided into nine hundred and two million, one hundred and sixty thousand (902,160,000) common, nominative, book-entry shares with no par value.</p> <p>§1 Each common share confers the right to one vote in the resolutions of the General Meeting.</p> <p>§2 All the Company's shares are kept in a deposit account, in the name of their holders, in a depositary institution authorized by the Brazilian Securities and Exchange Commission with which the Company has a custody agreement in force, without issuance of certificates.</p> <p>§3 The depositary institution may charge shareholders for the cost of the service of transfer and registration of ownership of book-entry shares, as well as the cost of services related to shares held in custody, subject to the maximum limits set by the Securities and Exchange Commission.</p> <p>§4 Except as provided for in § 1 of Article 6, shareholders have preemptive rights, in proportion to their respective interests, in the subscription of shares, convertible debentures or subscription bonuses issued by the Company, which may be exercised within the legal term of thirty (30) days to exercise this right.</p>	<p>Change <i>the caput</i> of Article 5 of the Bylaws to reflect the increase in the share capital decided in this Assembly.</p>

**Fifth item:** ***To deliberate on the Management's Proposal for the consolidation of the Company's Bylaws as a result of the above-mentioned amendments, if approved.***

The Comparative Table of the Company's Bylaws contemplating the changes proposed in items 1 (one) to 4 (four) above, with indication of the justifications, is-detailed in **Appendix VII**.

If the amendments to items 1 through 4 above are approved and implemented, the Company's Bylaws will be amended as set forth in **Appendix VIII**.

## **6. Documents pertinent to the matters to be deliberated at the Ordinary and Extraordinary General Meeting of Grendene.**

The following documents are available to shareholders at the Company's headquarters, on its Investor Relations website (<https://ri.grendene.com.br>), and on the websites of B3 – Brasil, Bolsa, Balcão (Brazil Stock Exchange and Over-the-Counter Market) (<https://www.b3.com.br>), and Brazilian Securities and Exchange Commission (CVM) (<https://www.cvm.gov.br>):

- Absentee voting ballot for the Ordinary General Assembly required in Appendix M of RCVM 81/22.
- Absentee voting ballot for the Extraordinary General Meeting required in Annex M of RCVM 81/22.
- Calling Notice for the Ordinary and Extraordinary General Meeting (OEGM).
- Financial Statements for the fiscal year ended December 31, 2023 (Management Report, Financial Statements, Independent Auditors' Report, and Audit Committee Report).
- Standard Financial Statements (DFP).
- Minutes of the Board of Directors meeting held on February 29, 2024, together with the Profit Distribution Plan for the fiscal year ending December 31, 2023.
- Comments of the Officers on Grendene's financial situation are listed at Item 2 of the reference form, pursuant to CVM Resolution No. 80/2022, **Appendix I**.
- Information regarding the proposed allocation of results is required in Appendix A of RCVM 81/22, **Appendix II**.
- Information regarding the remuneration of the Board of Directors and the Executive Board's members - Items 7.3 to 7.6 of the Reference Form, pursuant to CVM Resolution No. 80/2022, **Appendix III**.
- Declaration of independence of candidates nominated as independent members to the Board of Directors, **Appendix IV-A**.
- Report on the independence of candidates nominated as independent members for the Board of Directors, **Appendix IV-B**.
- Proposal for remuneration of administrators; and the information indicated in item 8 of the Reference Form, according to RCVM 80/22, **Appendix V**.
- Information on the proposal to increase the Company's share capital, in accordance with Annex C of RCVM 81/22, **Appendix VI**.
- Comparative Table of proposed changes to the Company's Bylaws with rationale provided, **Appendix VII**.
- Consolidated Bylaws covering all proposed amendments, **Appendix VIII**.

If you have any questions, please contact the Investor Relations Office by calling 55 (54) 2109-9000 or 55 (54) 2109-9022 or via email: [dri@grendene.com.br](mailto:dri@grendene.com.br).

## Appendix I

To the Management Proposal for the Company's Ordinary and Extraordinary General Meeting to be held on April 22, 2024.

CVM Resolution No. 81/2022, Article 10; Item III: Executive Board's Comments on the Company's Financial Situation pursuant to Item 2 of the Reference Form.

### 2. Comments from the Company's Officers

#### 2.1. Directors should comment on:

##### a. General financial and equity conditions:

According to the management, the company's economic and financial state is healthy. The cash, equivalents, and/or financial investments maintained by the company provide confidence that it can meet all its short- and long-term financial commitments.

under economic terms, the company has proved its ability to make a profit even under unfavorable circumstances, remunerating capital invested in an adequate manner and distributing dividends that exceed the minimum statutory payouts since its listing on the *Novo Mercado* (New Market) in 2004.

The following tables represent Grendene's general financial and equity status for 2022 and 2023. They are supplemented by sections 2.1.b, 2.1.c, 2.1.d, 2.1.e, 2.1.f, 2.1.g, 2.1.h, and 2.2 of this proposal.

Year (in thousands of R\$)	Initial net <sup>1</sup> equity	Parent company net profit	Dividends	Reinvestment	Return on net equity	Final net <sup>1</sup> equity
2022	4,032,057	568,027	316,639	251,388	14.1%	3,266,401
2023	3,266,401	557,671	282,983	274,688	17.1%	3,527,877

1) Adjusted net equity with the exclusion of the dividend payable balance.

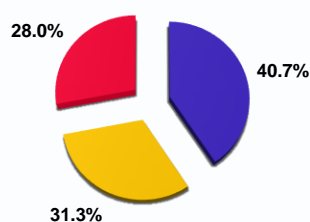
Liquidity	2022	2023
General liquidity	8.5	7.6
Current liquidity	7.3	7.0
Dry liquidity	6.3	6.1

Profitability	2022	2023
Gross margin	40.1%	44.5%
EBIT margin	9.5%	11.3%
Recurring EBIT margin	11.3%	15.7%
Net margin	22.6%	22.9%
Recurring net margin	24.4%	27.2%

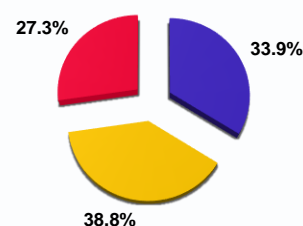
In thousands of R\$	2022	2023
Loans and financings (ST and LT)	106,639	92,430
Cash and cash equivalents plus cash investments (ST and LT)	1,796,640	1,252,296

## Assets

December 31, 2022



December 31, 2023



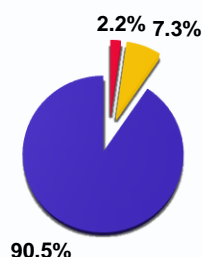
- Cash and cash equivalents and financial investments
- Working capital (without cash and cash equivalents and financial investments)
- Non-Current Assets

## b. Capital Structure:

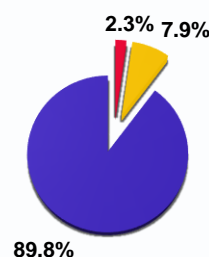
The Company's capital structure is not dependent on third-party financing in order to operate. Grendene uses its own funds for both fixed and working capital investments. Grendene finances its investments in fixed and working capital with its own funds.

### Liabilities: Current liabilities + non-current liabilities

December 31, 2022



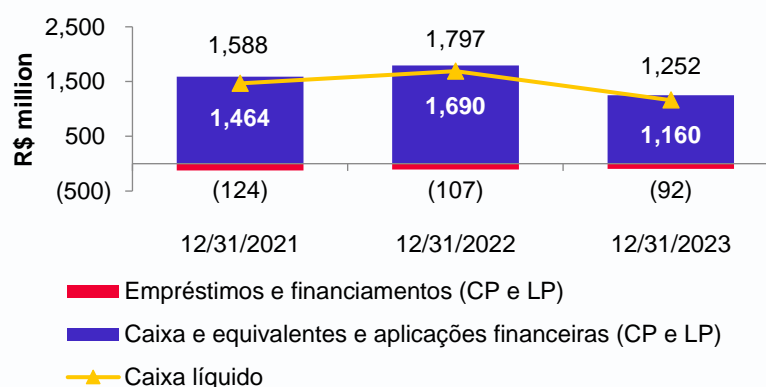
December 31, 2023



- Liabilities- Financial
- Liabilities - Operational
- Consolidated net equity

## c. Ability to pay in relation to the financial commitments assumed:

Grendene has a stable and comfortable financial position and is able to fulfill all of its obligations.



In thousands of R\$	2022	2023
Current Assets	2,968,359	2,701,852



In thousands of R\$	2022	2023
Non-Current Assets	1,853,561	1,373,509
Current Liabilities	407,981	384,800
Non-Current Liabilities	49,807	31,118
Consolidated net equity	4,364,132	3,659,443

As shown on the balance sheet and in the preceding table, the Company's cash (equivalents, and financial investments) exceeds its short- and long-term liabilities, making it unlikely that external economic or financial conditions will impair its ability to satisfy its obligations.

**d. Finance sources for working capital and investments in non-current assets:**

Grendene has a positive net cash position (cash balance, cash equivalents, and financial assets minus short- and long-term loans), a strong and consistent operating cash flow, and the capacity to finance its current operations and investments with its own funds. Yet, the Company may utilize alternative financing sources whenever, in the opinion of its management board, the expenses of these resources are low enough to provide shareholder value.

**e. Sources of funding for working capital and investments in non-current assets intended to cover liquidity deficits:**

Grendene has no cash issues, has never had liquidity issues in the past, and does not expect this situation to arise. It finances its working capital and investments using its own resources.

**f. Debt levels and characteristics of such debts, elaborating on:**

**i. Relevant loan and financing agreements**

Loans and funding are recorded at their contract values plus any agreed-upon fees, such as interest and any monetary or exchange rate restatements. After initial recognition, they are measured using the effective interest method and amortized cost.

On December 31, 2023, and 2022, bank debt was as follows:

Consolidated	Indexers	Interest rates (p.a)	2022	2023
National Currency - Financing Incentives	TJLP <sup>1</sup>	7.20% and 6.55%	9,712	11,792
Foreign Currency - ACE	Dollar +	5.98% and 6.51%	96,927	80,638
<b>Total loans and financings</b>			<b>106,639</b>	<b>92,430</b>
Total, current liabilities			98,815	82,413
Total, non-current liabilities			7,824	10,017

We present below the breakdown of loan and long-term finance installments as of December 31, 2023:

Long-term Installments					
Salaries	2025	2026	2027	2028	Total
Proapi	477	1,271	658	1,398	<b>3,804</b>
Provin	1,066	919	-	-	<b>1,985</b>
Proade	437	729	1,405	1,657	<b>4,228</b>
<b>Total</b>	<b>1,980</b>	<b>2,919</b>	<b>2,063</b>	<b>3,055</b>	<b>10,017</b>

*Financing - Working Capital - ACE*

The Company took out loans for its export operations under the ACE modality (Advances on Exchange Delivered). These operations consist of advancing the corresponding value in reais of shipped exports.

*Financing – Proapi, Provin and Proade*

The company receives tax incentives for its activities based in the state of Ceará by acquiring financing from the Industrial Development Fund of Ceará (FDI) through the fund's designated financial agent. Monthly calculations are performed on these financings in accordance with the Tax on the Circulation of Goods and Services ("ICMS") owed (Proade and Provin) and on exported products (Proapi; this benefit has been eliminated, but balances receivable and financings payable remain). Financing must be settled within 36 and 60 months after its release.

The Company's Management believes that the benefit of reduction of amounts due is recorded at the time of obtaining financing in order to more accurately reflect the accrual basis of accounting for the year, as the cost of ICMS and exports, pertaining to the incentive operations, are also recorded concurrently with the benefits.

<sup>1</sup> TJLP = Long-Term Interest Rate

Non-incentivized portions of these loans in the amount of R\$11.8 million (R\$9.7 million in 2022) are recorded in the current and non-current liabilities as of December 31, 2023.

In the scope of the Proapi Program, loans were granted based on 11% (eleven percent) of the FOB value exported with a 60-month term for payment, on which Long-Term Interest Rate (TJLP) interest rates apply. Upon maturity of the financing, the Company paid 10% of the outstanding balance of the financing, with the remaining 90% paid, representing a net incentive of 9.9% of the FOB exported value in force until March 2017.

**ii. Other long-term relationships with financial institutions**

The Company does not have long-term obligations with financial institutions other than obligations related to the above operations.

**iii. Degree of subordination between debts**

There is no degree of subordination between debts.

**iv. Any restrictions imposed on the issuer, including those pertaining to limits on indebtedness and contracting additional debt, dividend distribution, the sale of assets, the issuance of new securities, and the sale of corporate control, and if the issuer has been complying with these restrictions.**

There are no restrictions on the company's ability to incur additional debt, distribute dividends, dispose of assets, issue new securities, or transfer corporate control.

**g. Limits of contracted financing and percentages already used:**

There is no contracted or unused financing.

**h. Significant changes in income statement and cash flow statement items:**

Individual and consolidated financial statements for the Company's fiscal years ending December 31, 2022 and 2023 were prepared in accordance with accounting practices adopted in Brazil and the rules of the Brazilian Securities and Exchange Commission (CVM), observing the accounting guidelines set forth in the Brazilian Corporations Law (Law No. 6,404/76), as well as in accordance with the international financial reporting standards (IFRS) issued by the International Accounting Standards Board (IASB).

In the fiscal years 2022 and 2023, there are no material changes to the Consolidated Financial Statements of the Company, as determined by the company's management.

**Description of the main accounts of the Consolidated Income Statement**

**Considerations on the main accounts of the Asset**

**Cash and equivalents and financial investments.**

Cash and equivalents and short- and long-term financial investments totaled R\$ 1,796.6 million on December 31, 2022, and R\$ 1,252.3 million on December 31, 2023. Cash and cash equivalents are represented by bank deposits without interest. Financial investments classified as cash equivalents are represented by short-term investments, maturing in three (3) months or less, counting from the acquisition date.

Financial investments comprise Bank Deposit Certificates, Assignment of Credit Rights, Repurchase Debentures, Financial Bills, Investment Funds, National Treasury Notes, Time Deposits with Special Guarantee, Shares, Simple Debentures, Bank Credit Note, Companies in participation account and are classified in "Financial assets at amortized cost" and "Financial assets at fair value through profit or loss", according to the Company's investment strategy.

We demonstrate below the Company's cash generation:

In thousands of R\$	December 31, 2022	December 31, 2023
Net cash from operational activities (a)	536,078	736,725
Net cash generated / consumed by investing activities (b)	(128,386)	473,240
Net cash consumed / generated in financial investments	142,933	647,667
Net cash consumed by investments and fixed assets	(271,319)	(174,427)
Net cash consumed by financing activities (c)	(302,429)	(1,263,639)
<b>Increase in cash and equivalents (a + b + c)</b>	<b>105,263</b>	<b>(53,674)</b>

Cash and cash equivalents and financial investments (short and long term) represented 30.7% of total assets on December 31, 2023 (37.3% in 2022).

### **Accounts receivable from clients and Inventories**

The entries, Accounts receivable from customers and Inventories totaled R\$1,544.5 million on December 31, 2022, and R\$1,490.5 million on December 31, 2023.

The average collection terms for the domestic market on December 31, 2022, and 2023 were 112 and 118 days, while for the international market they were 95 and 79 days, respectively.

### **Shareholder's Equity**

On December 31, 2022, consolidated shareholders' equity totaled R\$4,364.1 million, compared to R\$3,659.4 million on December 31, 2023. The evolution of the Company's consolidated shareholders' equity is detailed below:

	In thousands of R\$
<b>Balances as of December 31, 2021</b>	<b>4,094,330</b>
Net profit for the period	568,027
Exchange differences on subsidiaries abroad	(18,857)
Exchange loss on investments	1,211
Acquisition of treasury shares	(3,429)
Sale of treasury shares: exercise of stock options	1,058
Expenses with stock option or subscription plan	2,974
Dividends distributed	(223)
Interest on distributed equity	(151,050)
Interest on equity allocated to dividends	(16,500)
Interim dividends	(113,409)
<b>Balances as of December 31, 2022</b>	<b>4,364,132</b>
Net profit for the period	557,671
Exchange differences on subsidiaries abroad	(9,285)
Realization of reclassification adjustment - gain on disposal of investment	(7,557)
Sale of treasury shares: exercise of stock options	2,027
Expenses with stock option or subscription plan	1,602
Dividends distributed	(4,231)
Interest on distributed equity	(93,500)
Additional Proposed Dividend – Destination of Tax Incentive (ICMS)	(1,000,000)
Interim dividends	(117,167)
Proposed additional dividend	1
Interest on equity allocated to dividends	(34,250)
<b>Balances as of December 31, 2023</b>	<b>3,659,443</b>

### **Working capital**

Working capital is shown below:

In thousands of R\$	December 31, 2022	December 31, 2023
Working capital (Current Assets - Current Liabilities)	2,560,378	2,317,052
Working capital / Total assets	53.1%	56.9%
Working capital / Net sales revenue	101.9%	95.2%

### **Description of the main accounts of the Consolidated Income Statement**

See item 2.2, letter "a" of this Form.

## 2.2 – Officers must comment on:

### Results of the issuer's operations, in particular:

#### i. Description of any important components of the revenue

##### Gross Sales Revenue

The gross revenue recorded in 2023 was R\$ 3.0 billion, down 3.5% from 2022. We shipped 139.7 million pairs during the year, a decrease of 5.8% compared to 2022. The improvement in domestic market performance and the higher value-added mix combined with price adjustments resulted in a gross revenue per pair 2.4% higher than in 2022.

In the domestic market, the results of internal sales attest to the unwavering commitment and resilience of our brand. Amidst an adverse scenario, we managed to achieve a 3.2% growth in gross revenue, reaching the mark of R\$2,454.9 million. It is worth noting that, despite a slight decrease of 1.2% in the volume of pairs sold compared to 2022, totaling 113.1 million pairs, this highlights the robustness of our brands and the continued confidence of our consumers. This fidelity persists even in a challenging environment, demonstrating the strength and stability of our relationship with our clients.

In the foreign market, we are faced with substantial challenges resulting from the cooling of the global economy, high interest rates, inflation, as well as high inventories held by retailers and fierce competition, notably with the return of China to the market. These variables had a negative influence on our exports, resulting in gross revenue of R\$555.5 million and 26.6 million pairs exported, which represented a decrease of 25.0% and 21.3%, respectively, when compared to 2022.

In thousands of R\$	2022	2023	Change 2022/2023
<b>Gross Sales Revenue</b>	<b>3,119,947</b>	<b>3,010,376</b>	<b>(3.5%)</b>
Domestic market	2,379,525	2,454,904	3.2%
Exports	740,422	555,472	(25.0%)
Exports (US\$)	143,359	111,206	(22.4%)

Thousands of pairs	2022	2023	Change 2022/2023
<b>Volume</b>	<b>148,210</b>	<b>139,659</b>	<b>(5.8%)</b>
Domestic market	114,384	113,035	(1.2%)
Exports	33,826	26,624	(21.3%)

In Brazilian reais	2022	2023	Change 2022/2023
<b>Gross sales revenue per pair</b>	<b>21.05</b>	<b>21.56</b>	<b>2.4%</b>
Domestic market	20.80	21.72	4.4%
Exports	21.89	20.86	(4.7%)
Exports (US\$)	4.24	4.18	(1.4%)

##### Net sales revenue

In thousands of R\$	2022	2023	Change 2022/2023
<b>Gross Sales Revenue</b>	<b>3,119,947</b>	<b>3,010,376</b>	<b>(3.5%)</b>
Domestic market	2,379,525	2,454,904	3.2%
Exports	740,422	555,472	(25.0%)
<b>Deductions from sales</b>	<b>(607,291)</b>	<b>(576,769)</b>	<b>(5.0%)</b>
Sales returns and sales taxes	(437,495)	(445,975)	1.9%
Discounts given to clients	(169,796)	(130,794)	(23.0%)
<b>Net sales revenue</b>	<b>2,512,656</b>	<b>2,433,607</b>	<b>(3.1%)</b>

##### Average cost of goods sold (COGS)

The ongoing benefit of the reduction in the prices of essential raw materials, which was observed in the first quarter of 2022, resulted in a 10.3% decline in COGS for the quarter compared to the previous year.

In thousands of R\$	2022	2023	Change 2022/2023
Cost of goods sold	1,504,894	1,349,924	(10.3%)

In reais per pair	2022	2023	Change 2022/2023
Average cost of goods sold/pair	10.15	9.67	(4.7%)

## Gross Profit

The gross margin increased from 40.1% to 44.5% in 2023 (+4.4 p.p.), reflecting a decrease in raw material costs.

In thousands of R\$	2022	2023	Change 2022/2023
Gross Profit	1,007,762	1,083,683	7.5%
Gross margin	40.1%	44.5%	4.4 pp

## Operational Expenses (SG&A)

### Selling expenses (DV)

The majority of the Company's commercial expenses consist of freight, licensing, commissions, advertising, and marketing, and have remained at 24.7% of net sales revenue throughout the periods of 2022 and 2023.

In thousands of R\$	2022	2023	Change 2022/2023
Selling expenses	619,503	(600,218)	(3.1%)
% Net Sales Revenue	24.7%	24.7%	-

### General and Administrative Expenses (G&A Exp.)

In 2023, general and administrative expenses increased by 2.7% compared to 2022, falling below the accumulated inflation in the period. They remained around 4.0% of net sales revenue.

In thousands of R\$	2022	2023	Change 2022/2023
General & Administrative Expenses	103,748	106,510	2.7%
% Net Sales Revenue	4.1%	4.4%	0.3 pp

## Net financial revenue

In 2023, the net financial result was positive at R\$317.0 million, 5.7% lower than that obtained in 2022. This reduction represents an unprecedented dividend release of R\$1.1 billion in May 2023, which drastically reduced the investment balance.

In thousands of R\$	2022	2023	Change 2022/2023
<b>Income from financial investments</b>	<b>157,270</b>	<b>137,154</b>	<b>(12.8%)</b>
Income from financial investments	157,270	137,154	(12.8%)
<b>Gain on equity financial instruments</b>	<b>89,158</b>	<b>(6,050)</b>	<b>-</b>
Result of variable income financial instruments	89,158	(6,050)	-
<b>Net gain (loss) on FX variations</b>	<b>12,795</b>	<b>13,864</b>	<b>8.4%</b>
<b>Net gain (loss) on FX derivatives transactions– BM&amp;F</b>	<b>17,836</b>	<b>14,962</b>	<b>(16.1%)</b>
Net gain (loss) on FX derivatives transactions– BM&F	23,258	24,611	5.8%
Net gain (loss) on FX derivatives transactions– BM&F	(5,422)	(9,649)	(3.0%)
<b>Net gain (loss) from FX variations</b>	<b>(5,041)</b>	<b>(1,098)</b>	<b>(78.2%)</b>
FX variation – gains	97,223	50,913	(47.6%)
FX variation expenses	(102,264)	(52,011)	(49.1%)
<b>Profit/loss on other financial assets – SCPs</b>	<b>28,222</b>	<b>18,204</b>	<b>(35.5%)</b>
Profit/loss on other financial assets – SCPs	28,222	18,204	(35.5%)
<b>Profit/loss on Structured Transaction Certificate (COE)</b>	<b>2,915</b>	<b>29,531</b>	<b>913.1%</b>
Profit/loss on Structured Transaction Certificate (COE)	2,915	29,531	913.1%
<b>Result of Debentures</b>	<b>(33,070)</b>	<b>-</b>	<b>(100.0%)</b>
Result of Debentures	(33,070)	-	(100.0%)
<b>Other financial transactions</b>	<b>15,810</b>	<b>8,152</b>	<b>(48.4%)</b>
Active interest	39,551	35,684	(9.8%)
Interest received from clients	2,505	2,972	18.6%
Bank expenses	(2,835)	(7,407)	161.3%
Borrowing costs	(8,779)	(9,106)	3.7%
PIS and Cofins taxes on financial revenues	(10,038)	(8,320)	(17.1%)
Other financial revenues (expenses)	(4,594)	(5,671)	23.4%
<b>Gains on adjustments to present value</b>	<b>63,097</b>	<b>116,186</b>	<b>84.1%</b>
Adjustments to present value	63,097	116,186	84.1%
<b>Net financial revenue</b>	<b>336,197</b>	<b>317,041</b>	<b>(5.7%)</b>



## Net profit for the period

In 2023, recurring net income increased by 7.8% compared to the same period of the previous year. This good performance is mainly due to the reduction of the production cost (COGS).

In thousands of R\$	2022	2023	Change 2022/2023
<b>Net profit for the period</b>	<b>568,027</b>	<b>557,671</b>	<b>(1.8%)</b>
Non-recurring effect	45,057	103,499	129.7%
<b>Recurring net profit for the period</b>	<b>613,084</b>	<b>661,170</b>	<b>7.8%</b>
<b>Net margin</b>	<b>22.6%</b>	<b>22.9%</b>	<b>0.3 pp</b>
<b>Recurring net margin</b>	<b>24.4%</b>	<b>27.2%</b>	<b>2.8 pp</b>

## ii. Factors that materially affected operating results

In 2022 we had non-recurring items referring to: Non-recurring revenues (R\$14.8 million); procedural credits (R\$3.2 million); expenses related to COVID-19 (R\$3.8 million); result FM retail stores (R\$15.8 million); result GGB equity equivalence (R\$30.5 million); write-off of FM inventories (R\$6.3 million); write-off of Grendene USA fixed assets (R\$1.2 million); franchise management (R\$5.3 million) and civil indemnities (R\$0.9 million).

In 2023, we had non-recurring items referring to: procedural credits (R\$8.2 million); exchange rate variation on low investment by foreign subsidiaries (R\$7.5 million); legal advisory expenses (R\$4.4 million); discontinued investments abroad (R\$18.4 million); recycling of inventories by subsidiaries abroad (R\$1.0 million); franchise management (R\$13.2 million); compensation to representatives (R\$1.3 million); lawsuits (R\$3.7 million); estimated losses with doubtful debtors (R\$17.2 million); and GGB equity equivalence (R\$64.8 million).

We present below the reconciliation of the Operational EBI and EBITDA:

EBIT / EBITDA reconciliation- In thousands of reais	2022	2023	Change 2022/2023
<b>Net profit for the period</b>	<b>568,027</b>	<b>557,671</b>	<b>(1.8%)</b>
Taxes on profit	7,290	34,298	370.5%
Net financial revenue	(336,197)	(317,041)	(5.7%)
<b>EBIT</b>	<b>239,120</b>	<b>274,928</b>	<b>15.0%</b>
Depreciation and amortization	93,746	95,796	2.2%
<b>EBITDA</b>	<b>332,866</b>	<b>370,724</b>	<b>11.4%</b>
Non-recurring effect	45,758	108,323	136.7%
<b>Recurring EBIT</b>	<b>284,878</b>	<b>383,251</b>	<b>34.5%</b>
<b>Recurring EBITDA</b>	<b>378,624</b>	<b>479,047</b>	<b>26.5%</b>
<b>EBIT margin</b>	<b>9.5%</b>	<b>11.3%</b>	<b>1.8 pp</b>
<b>Recurring EBIT margin</b>	<b>11.3%</b>	<b>15.7%</b>	<b>4.4 pp</b>
<b>EBITDA margin</b>	<b>13.2%</b>	<b>15.2%</b>	<b>2.0 pp</b>
<b>Recurring EBITDA margin</b>	<b>15.1%</b>	<b>19.7%</b>	<b>4.6 pp</b>

## b. Changes in revenues attributable to the introduction of new products and services, volume fluctuations, and pricing, exchange rate, and inflation fluctuations:

Changes in the number of pairs sold, the gross revenue per pair, and the exchange rate on export have an effect on our operational revenues. The impact of the mentioned factors can be seen in the following tables:

Gross revenue (in thousands of R\$)	2022	2023	Change 2022-2023	
			R\$	%
Domestic market R\$	2,379,525	2,454,904	75,379	3.2%
Exports R\$	740,422	555,472	(184,950)	(25.0%)
Exports (US\$)	143,359	111,206	(32,153)	(22.4%)
<b>Total</b>	<b>3,119,947</b>	<b>3,010,376</b>	<b>(109,571)</b>	<b>(3.5%)</b>

Sales Volume (In thousands of pairs))	2022	2023	Change 2022-2023	
			Pairs	%
Domestic market	114,384	113,035	(1,349)	(1.2%)
Exports	33,826	26,624	(7,202)	(21.3%)
<b>Total</b>	<b>148,210</b>	<b>139,659</b>	<b>(8,551)</b>	<b>(5.8%)</b>

Gross sales revenue per pair (R\$)	2022	2023	Change 2022-2023	
			R\$	%
Domestic market R\$	20.80	21.72	0.92	4.4%
Exports R\$	21.89	20.86	(1.03)	(4.7%)
Exports (US\$)	4.24	4.18	(0.06)	(1.4%)
<b>Total</b>	<b>21.05</b>	<b>21.56</b>	<b>0.51</b>	<b>2.4%</b>

Variation in Reais of footwear's gross sales in the domestic and external markets due to volume and gross sales revenue per pair.	
2022– 2023	R\$ thousands
Change in DM volume x gross revenue of the previous year, (-1,349 x R\$20.80).	(28,063)
Change in FM volume vs gross revenue per pair of previous year, (-7,202 vs US\$3,87).	(157,646)
<b>Revenue variation - due to volumes</b>	<b>(185,709)</b>
Gross revenue per pair variation - Domestic Market vs. Domestic Market Volume current year (R\$0.92 x 113,035)	103,442
Gross revenue per pair variation – FM vs FM Volume current year (R\$1,02 vs 26.624)	(27,304)
<b>Variable revenue - depending on gross revenue per pair</b>	<b>76,138</b>
<b>Total</b>	<b>(109,571)</b>

Variation in Brazilian reais of footwear's gross sales in the domestic and external markets due to volume and gross sales revenue per pair.	
2022– 2023	US\$ thousands
Variation in FM volume vs gross revenue per pair of previous year, (-7,202 vs US\$3,87).	(30,523)
<b>Revenue variation - due to volumes</b>	<b>(30,523)</b>
Gross revenue per pair variation – FM vs FM Volume current year (R\$1,02 vs 26.624)	(1,630)
<b>Variable revenue - depending on gross revenue per pair</b>	<b>(1,630)</b>
<b>Total</b>	<b>(32,153)</b>

The business model used by Grendene takes into account the company's performance in fashion-driven markets, where it displays a significant number of new styles in each period as a competitive advantage. Each of the company's styles is part of a collection with an average shelf life of 90 to 180 days. The products are primarily manufactured on customer orders.

**c. Relevant impacts from inflation, price fluctuation of the primary inputs and outputs, exchange rates, and interest rates on the operating result and financial result of the issuer are as follows:**

Each quarter, Grendene introduces new collections and introduces a new pricing structure to the market (for each new collection). With such a business model, any changes in expenses are reflected in the final pricing whenever demand and the purchasing power of consumers allow. So, inflation indirectly influences our results by influencing the consumer's disposable money for consumption of our products. Our main inputs are commodities priced in dollars on the foreign market.

The exchange rate affects our costs to the extent that it affects the BRL prices of these commodities when converted to BRL. This is not a linear relationship, however, because the price of goods in USD changes based on supply and demand on the worldwide market (when the BRL appreciates, the price of commodities in BRL becomes cheaper; in these cases, there is usually also a variation in the price of commodities in USD, compensating part of this effect). On the other hand, the exchange rate has a beneficial effect on our export revenues, which contributes positively to our margins as the majority of our expenses are priced in BRL.

Interest rates do not directly affect the Company's operating result, only the financial result. The Company maintains a significant balance of cash and equivalents and financial investments (ST and LT), which as of December 31, 2023, was R\$1,252.3 million (R\$1,796.6 million in 2022). These resources are primarily invested in the financial market, where they generate interest rates comparable to the SELIC. Any variations in the interest rates practiced in the market will affect the remuneration of these resources.

The rise in interest rates can have an indirect impact on the spending power of our consumers.

The following table displays the variants for the items listed:

	2022	2023	Change 2022/2023
Gross sales revenue per pair, DM (R\$)	20.80	21.72	4.4%
Gross sales revenue per pair, FM (R\$)	21.89	20.86	(4.7%)
Gross sales revenue per pair, FM (R\$)	4.24	4.18	(1.4%)
Gross sales revenue per pair (R\$)	21.05	21.56	2.4%
COGS per pair (R\$)	10.15	9.67	(4.7%)
Rate R\$ / US\$ (Final)	5.2177	4.8413	(7.2%)
Rate R\$ / US\$ (Average)	5.1648	4.9950	(3.3%)

	2022	2023	Change 2022/2023
IGP-M	5.45%	-3.18%	(8.63 pp)
Broad IPCA	5.78%	4.62%	(1.16 pp)

## 2.3 – Officers must comment on:

### a. Changes in accounting procedures have had a substantial impact on the data supplied in fields 2.1 and 2.2.

In 2023, the same accounting policies were utilized that were presented on December 31, 2022. The implementation of updated accounting rules on January 1, 2022, had no effect on the individual and consolidated financial statements.

Individual and consolidated financial statements for the Company's fiscal years ending were prepared in accordance with accounting practices adopted in Brazil and the rules of the Brazilian Securities and Exchange Commission (CVM), observing the accounting guidelines set forth in the Brazilian Corporations Law (Law No. 6,404/76), as well as in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

All relevant information proper to the financial statements, and only them, is being evidenced and corresponds to those used by the company in its management.

*Regulations and interpretations of regulations not yet in force*

On the date of issue of these financial statements, the Group did not adopt the following new and revised IFRSs, already issued and not yet applicable:

Regulations	Nature of change
IAS 1/CPC 26 (R1) – Presentation of financial statements	(i) <b>Classification of liabilities as current or non-current:</b> specifies the requirements for classifying the liability as current or non-current. In October 2022, a new amendment was released to clarify that restrictive contractual conditions requiring achievement of ratios under covenants only after the balance sheet date do not influence the classification as current or non-current. Only covenants with which the entity is required to comply by the date of the balance sheet affect the categorization of the liability, even if the measurement does not occur until after the balance sheet date. (ii) <b>Disclosure of accounting policies:</b> amendments to assist entities in disclosing accounting policies that are most useful by replacing the requirement for disclosure of significant accounting policies to material accounting policies and adding guidance for how entities should apply the concept of materiality to make decisions on the disclosure of accounting policies.
IAS 8/CPC 23 – Definition of accounting estimates	The amendments clarify the distinction between changes in accounting estimates and changes in accounting policies and correction of errors. In addition, they clarify how entities use measurement techniques and inputs to develop accounting estimates.
IAS 12/CPC 32 – Income Tax	It requires organizations to recognize deferred tax on transactions that generate equal amounts of taxable and deductible temporary differences upon initial recognition.
IAS 7/CPC 3 and IFRS 7/CPC 40	Requires the entity to disclose information about its supplier financing arrangements to enable users of the financial statements to assess the effects of these arrangements on the entity's liabilities and cash flows, and its exposure to liquidity risk.
IFRS 16/CPC 6	Specifies the requirements for the seller-lessee to determine 'lease payments' or 'revised lease payments' such that the seller-lessee does not recognize a gain or loss related to the retained right of use by the seller-lessee after the commencement date.
IFRS S1	It requires entities to provide relevant information on all risks and opportunities related to sustainability.
IFRS S2	Requires entities to provide relevant information on all climate-related risks and opportunities.
IFRS 18	Will replace IAS 1 Financial Statement Presentation. The new regulation aims to encourage companies to report financial performance in a more consistently and transparently way. First impact on the result demonstration.
IFRS 19	Applicable for "subsidiaries without public liability: Disclosure project, aims to reduce disclosure requirements for subsidiaries. This simplification will allow subsidiaries to prepare IFRS financial statements locally in the future, using the information that is reported to the parent company.

The management does not expect the adoption of the standards listed above to have a significant impact on its individual and consolidated financial statements.

### b. Modified opinions and emphases present in the auditor's report:

There are no modified opinions and emphases in the auditor's opinion.

**2.4 – Directors shall comment on the relevant effects that the following events have caused or are expected to cause in the issuer's financial statements and in its results:**

**a. Introduction or disposal of operating segment.**

In 2022 and 2023, there was no introduction or disposal of an Operating Segment that had or was projected to have a major impact on the financial statements or results of the Company.

**b. Constitution, acquisition or disposal of equity interest.**

Grendene and Radar Private Fund I LP ("Radar Private"), a fund managed by Radar Gestora de Recursos Ltda ("Radar"), engaged into legally binding agreements on October 7, 2021, for the formation of a joint venture ("JV") to be named Grendene Global Brands Limited and headquartered in the United Kingdom. The primary objective of this enterprise is to facilitate the global distribution and promotion of Grendene products, commencing with the following international markets: USA, Canada, China and Hong Kong, starting operations in 2022. The JV is controlled and managed by Radar, which holds 50.1% of the JV's share capital, while Grendene holds 49.9% of the JV's share capital. In 2023, USD12.5 million was contributed to the JV by the Company for the increase of the JV's share capital, pursuant to the JV Shareholders' Agreement, as approved by the Company's Board of Directors on November 9, 2023, maintaining the Company's shareholding distribution unchanged.

In 2023, we did not establish, acquire, or dispose of any equity interest that would have a material effect on the Company's financial statements or results.

**c. Unusual events or operations.**

In 2022 and 2023, no unusual events or operations occurred with respect to the Company and/or its activities.

**2.5 – If the issuer has disclosed, during the last fiscal year, or wishes to disclose in this form, non-IFRS measures such as EBITDA (earnings before interest, taxes, depreciation, and amortization) or EBIT (earnings before interest and income tax), the issuer must:**

**a. Inform the value of the non-accounting measurements.**

In 2023, we had non-recurring items referring to: procedural credits (R\$8.2 million); exchange rate variation on low investment by foreign subsidiaries (R\$7.5 million); legal advisory expenses (R\$4.4 million); discontinued investments abroad (R\$18.4 million); recycling of inventories by subsidiaries abroad (R\$1.0 million); franchise management (R\$13.2 million); compensation to representatives (R\$1.3 million); lawsuits (R\$3.7 million); estimated losses with doubtful debtors (R\$17.2 million); and GGB equity equivalence (R\$64.8 million).

**b. Perform reconciliations between the declared amounts and the audited financial statements' amounts.**

EBIT / EBITDA reconciliation– In thousands of reais	2022	2023	Change 2022/2023
<b>Net profit for the period</b>	<b>568,027</b>	<b>557,671</b>	<b>(1.8%)</b>
Taxes on profit	7,290	34,298	370.5%
Net financial revenue	(336,197)	(317,041)	(5.7%)
<b>EBIT</b>	<b>239,120</b>	<b>274,928</b>	<b>15.0%</b>
Depreciation and amortization	93,746	95,796	2.2%
<b>EBITDA</b>	<b>332,866</b>	<b>370,724</b>	<b>11.4%</b>
Non-recurring effect	45,758	108,323	136.7%
<b>Recurring EBIT</b>	<b>284,878</b>	<b>383,251</b>	<b>34.5%</b>
<b>Recurring EBITDA</b>	<b>378,624</b>	<b>479,047</b>	<b>26.5%</b>
<b>EBIT margin</b>	<b>9.5%</b>	<b>11.3%</b>	<b>1.8 pp</b>
<b>Recurring EBIT margin</b>	<b>11.3%</b>	<b>15.7%</b>	<b>4.4 pp</b>
<b>EBITDA margin</b>	<b>13.2%</b>	<b>15.2%</b>	<b>2.0 pp</b>
<b>Recurring EBITDA margin</b>	<b>15.1%</b>	<b>19.7%</b>	<b>4.6 pp</b>

**c. Explain why they believe that such a measurement is more appropriate for a correct understanding of its financial condition and the results of its operations.**

We believe that the exclusion of the non-recurring items specified in Item 2.5, Letter "a" helps to comprehend the financial status and the result of the company's operations in a more appropriate and accurate manner by excluding and/or including non-recurring items.



**2.6 – Identify and remark on any subsequent occurrences that have a significant impact on the fiscal year's final financial results.**

**Várzea SPE:** On February 8, 2024, the negotiation of the Share Purchase Agreement and Other Covenants ("Share Purchase Agreement") entered into on October 2, 2023, with Várzea Solar Participações S.A. was concluded. ("Várzea Holding"), with the intervention and consent of Geradora Solar Várzea II S.A. ("Várzea SPE"), in the amount of R\$50.5 million, which was classified as "Other financial assets," with correction by the National Consumer Price Index (IPCA) variation.

This amount shall be paid as follows: (i) R\$7.0 million upon signing the Share Purchase Agreement; (ii) R\$28.0 million 30 days after signing the Share Purchase Agreement; (iii) R\$12.0 million after the National Electric Energy Agency (ANEEL)'s authorization for the commercial operation of the Project; and (iv) R\$3.5 million through dividend assignment until the end of the Power Purchase Agreement (PPA).

Simultaneously with the signing of the Purchase and Sale Agreement, the Company entered into a Power Purchase Agreement ("PPA") with Várzea SPE, with Várzea Holding as an intervening party, in which Várzea SPE undertook the responsibility to supply 10 MW/average of incentivized electric energy to the Company, with the agreement expected to be valid until December 31, 2043.

**Law No. 14.789/23:** On December 29, 2023, Law No. 14.789/23 was published, which had the following main effects: (i) the taxation of PIS (Social Integration Program), COFINS (Contribution for Social Security Financing), IRPJ (Corporate Income Tax), and CSLL (Social Contribution on Net Income) on ICMS (Tax on Circulation of Goods and Services) tax incentives; (ii) changes in the calculation basis of Interest on Equity; and (iii) Fiscal Credit for investment subsidies, which will correspond to the product of the subsidy revenues and the 25% (twenty-five percent) rate related to IRPJ, calculated on depreciation and amortization expenses, related to the implementation or expansion of the economic enterprise, and that have been included in the calculation base of IRPJ and CSLL.

As this is a recent matter and substantial doubts still remain, the Company's Management is monitoring and assessing the potential impacts on its financial statements.

Following the guidelines established by the Investment Committee, the Company conducted the following transactions:

**RFM-E 03 EMPREENDIMENTOS IMOBILIÁRIOS LTDA – SCP Primavera:** According to the guidelines established by the Investment Committee, the Company will conduct a transaction in March 2024, totaling R\$36.0 million, aimed at the development of a real estate venture. The investment will be made in accordance with the terms established in the agreement.

## 2.7 – Directors should comment on the destination of social results, indicating:

### a. rules on retention of profits

According to Grendene's Bylaws, in its Article 32, 'Shareholders are entitled to an annual mandatory dividend equivalent to at least 25% (twenty-five percent) of the net profit for the year, decreased or increased by the following values:

- a. five percent (5%) for the constitution of the legal reserve, until it reaches the limits established by law; and
- b. amount destined to the formation of reserves for contingencies, and reversal of these reserves that have been formed in previous years as provided for in Article 195 of the Brazilian Corporations Law.

*§1: The payment of the dividend referred to in this article is limited to the amount of net income for the year that has been realized, and the difference is recorded as an unrealized profit reserve as provided for in Article 197 of the Brazilian Corporations Law. Profits recorded in the unrealized profits reserve, when realized, if they have not been absorbed by losses in subsequent years, must be added to the first dividend declared after realization.*

*§2: The general meeting may, at the proposal of the management bodies, allocate a portion of the net income to the constitution and/or maintenance of a statutory profit reserve called "Reserve for Acquisition of Shares", which will have the purpose of redeeming, repurchasing or acquiring of shares of its own issuance, including to fulfill its obligations to deliver shares to the participants of the Company's Stock Option Plan approved by the same, who exercise their options. The Share Acquisition Reserve may be formed with up to 100% of the net income remaining after legal and statutory deductions, and the balance of which will have a maximum limit of 20% of the Share Capital. At the end of the fiscal year, any remaining unused balance of this reserve may be used for the same purpose for the next year if the board of directors believes it necessary, subject to approval by the General Meeting; otherwise, the balance will be returned to the payment of dividends. According to Article 198 of the Brazilian Corporations Law, the allocation of profits for the creation of the Capital Redemption Reserve Account cannot be allowed at the expense of the payment of the mandatory dividend.*

*§3: Following the relevant legal requirements, particularly Article 202, paragraph 6, of Law No. 6,404/76, the Board of Directors will allocate the remaining profits in accordance with the resolution that the General Meeting approved.*

Additionally, according to Article 35 of the Bylaws, "The General Meeting may, at the proposal of the management bodies, allocate to the tax incentive reserve, in accordance with Article 195-A of Law 6.404/76, as amended by Law 11.638/07, the portion of net profit resulting from donations or government grants for investments, which may be excluded from the basis for calculating the mandatory dividend."

In 2022 and 2023, the Company allocated all funds received as investment subsidies to the tax incentive reserve, as permitted by law and the Bylaws.

Amount of retained profit		
Allocation of net income for the fiscal year	2022	2023
<b>Net profit for the period</b>	568,027,378.53	557,670,992.91
Reserve of tax incentives for investment grants	(234,722,655.28)	(274,688,369.97)
Legal reserve*	(16,665,236.16)	-
<b>Basis for calculating the minimum mandatory dividend – 25%</b>	<b>316,639,487.09</b>	<b>282,982,622.94</b>
Diverse destination of ICMS tax incentive	1,000,000,000.00	-
Dividends prescribed	-	4,791.44
<b>Amount of the dividend proposed by the management</b>	<b>1,316,639,487.09</b>	<b>282,987,414.38</b>
<b>Allocation of dividends:</b>		
Mandatory dividend – 25%	79,159,871.77	70,745,655.74
Dividend proposed in excess of the mandatory minimum	1,038,479,615.32	97,241,758.64
Interest on distributed equity (IOE)	199,000,000.00	115,000,000.00
<b>Amounts of retained profit</b>	<b>(748,612,108.56)</b>	<b>274,683,578.53</b>
% in relation to total reported profits	(131.8%)	49.3%

**b. dividend distribution rules**

**According to Article 33** of the Bylaws, the Company may, *"Upon resolution of the Board of Directors, pay its shareholders interest on equity, which shall be imputed to the mandatory dividend referred to in Article 32, with such amount being included in the total dividends distributed by the Company for all purposes."*

**Also, according to the Sole Paragraph** to the mentioned article of the Bylaws, *"Upon resolution of the Board of Directors, the Company may pay its shareholders dividends from accumulated profits of previous fiscal years."*

**Furthermore, pursuant to the Sole Paragraph of Article 34 of the Bylaws**, *"The dividends do not accrue interest, and if not claimed by any shareholder within three years from the date of the resolution for their distribution, they will revert to the Company."*

**c. Dividend distribution frequency**

**According to Article 34 of its Bylaws**, *"The Company may prepare semiannual, quarterly, or shorter period financial statements and declare, by resolution of the Board of Directors, dividends from the profit determined in these statements, as part of the total to be distributed at the end of the respective fiscal year, observing the limitations provided by law. Dividends declared in this way constitute an anticipation of the mandatory dividend referred to in Article 32."*

In the years 2022 and 2022 the Company declared and paid dividends quarterly.

**d. Restrictions on dividend distribution imposed by legislation or specific regulations applicable to the issuer, as well as contracts, judicial, administrative, or arbitration rulings.**

According to Article 32, §1, of the Bylaws, *"The payment of the dividend referred to in this article is limited to the amount of the net profit for the year that has been realized, and the difference is recorded as a reserve for unrealized profits in accordance with Article 197 of the Brazilian Corporations Law. [...]"*

**e. If the issuer has an officially approved policy for allocation of net income, the issuer must inform the body responsible for approval, the date of approval, and the website url where the document can be seen.**

The Company's dividend policy, which was disclosed in a Relevant Fact on February 13, 2014, stipulated that profits not derived from tax incentives would be distributed in their entirety as dividends on a quarterly basis, subsequent to the establishment of legal and statutory reserves (ratified in the Board of Directors' meetings held on February 14, 2019, February 13, 2020, March 4, 2021, and February 24, 2022).

At the Board of Directors meeting on March 2, 2023, a new Dividend Policy for the Company was defined, establishing that 25% (twenty-five percent) of the net profit for the fiscal year will be distributed as dividends, in accordance with the Brazilian Corporations Law, after the constitution of legal and statutory reserves. It is worth mentioning that dividends may also be paid in the form of interest on equity ("IOE"), as allowed by law. Thus, the Board of Directors "ad referendum" of the Shareholders' General Meeting will be responsible for paying additional dividends (extraordinary dividends) over the minimum required by law. As is customary for the Company, the amount to be distributed each year will be proposed by the Board of Directors ("ad referendum" of the shareholders' general meeting) after an evaluation that will take into account, among other things, the Company's level of capitalization, financial leverage, and liquidity, its cash generation capacity, its investment plan, the prospects for the use of capital due to the anticipated growth of the Company's business, and/or the need for funds for other purposes.

Additionally, we will maintain our quarterly dividend distribution policy.

The Company's Dividends Policy, as amended, can be found on the Internet at: <https://ri.grendene.com.br/PT/Governanca-Corporativa/Estatuto-Politiclas-Regimentos>

**2.8 – Directors shall describe the relevant items not disclosed in the issuer’s financial statements, indicating:**

**a. Assets and liabilities held by the issuer, directly or indirectly, that do not appear on its balance sheet (off-balance sheet items), such as:**

**i) Receivables portfolios written off over which the entity has neither retained nor substantially transferred the risks and rewards of ownership of the transferred asset, indicating the respective liabilities.**

Not Applicable

**ii) Contracts for the future purchase and sale of products or services**

Not Applicable

**iii) Unfinished construction contracts**

Not Applicable

**iv) Contracts for future financing collections**

Not Applicable

**b. Other items not shown in the financial statements**

The Company does not have any operations, contracts, obligations or other types of commitments with unconsolidated subsidiaries or other operations that may have a material effect, present or future, on its financial condition and/or changes in its financial condition, income or expenses, operating results, liquidity, capital expenditures or capital resources that are not recorded on its balance sheet.

**2.9 – For each of the items not disclosed in the financial statements indicated in item 2.8, the directors must comment:**

- a. How such items change or may change the issuer's revenues, expenses, operating income, financial expenses, and other financial statement items.**

Not Applicable

- b. Nature and purpose of the operation.**

Not Applicable

- c. Nature and number of obligations assumed, and rights generated in favor of the issuer as a result of the transaction.**

Not Applicable

**2.10 – Directors must indicate and comment on the main elements of the issuer's business plan, specifically exploring the following topics:**

**a. Investments, including:**

**i) Quantitative and qualitative description of ongoing and planned investments**

Maintenance of industrial structures and facilities, replacement of fixed assets, procurement of new equipment to upgrade the industrial park, and different projects to improve the company's performance were the primary investments in 2022 2023.

The composition of the investments is shown in the following table:

In thousands of R\$	2022	2023	Change 2022/2023
Investments (fixed and intangible)	173,134	122,876	(29.0%)

The quantitative and qualitative descriptions of ongoing and planned investments are described in items 2.10.b and 2.10.c.

**ii) Investment financing sources**

The Company is able to make all investments with its own resources.

**iii) Relevant divestments in progress and expected divestments.**

There are no relevant divestments in progress and no divestments are planned.

**b. Provided it has already been disclosed, indicate the acquisition of plants, equipment, patents or other assets that should materially influence the issuer's production capacity.**

We do not foresee the acquisition of industrial plants, equipment, patents or other assets that should materially influence our production capacity.

**c. New products and services, indicating:**

Grendene operates in the footwear industry, which has significant fashion elements, and its business model is comparable to what is known as "fast fashion" on the market, which consists of producing a considerable number of goods per year, creating multiple collections. In this way, Grendene's product portfolio is entirely renewed every 90 to 180 days.

To ensure the success and acceptance of these collections, Grendene continuously monitors the market, maintaining close communication with the points of sale and carrying out market research with target consumers about its launch proposals. This effort also includes participation in numerous national and international fairs where the reactions of purchasers to products can be monitored and evaluated.

**i) Description of ongoing research that have already been released.**

Grendene does not disclose ongoing research on the characteristics of its business but shows the result in the form of products at launches, which generally occur during participation in exhibitions and events.

**ii) Total amounts spent by the issuer on research for the development of new products or services.**

In thousands of R\$	2022	2023	Change 2022/2023
Investment in R&D of new products	58,785	51,212	12.9%

**iii) Previously announced development projects**

See item 2.10.b and 2.10.c.

**iv) Total amounts spent by the issuer on the development of new products or services.**

We do not distinguish these expenses from those presented in item 2.10.c. ii.



**d. Opportunities embedded in the issuer's business plan related to ESG issues:**

There are numerous opportunities related to Environmental, Social and Governance issues ("ESG"). In light of this, we incorporate sustainability into our company strategy and, supported by an eco-efficient production model, we invest in releasing products with a lower environmental effect, considering the selection of the optimal raw material, and analyzing our products life cycle.

We believe that continuous investments in innovation, boost our value generation and foster a culture of sustainability among our stakeholders. In light of this, we can highlight the launch of collections with lower environmental impact and low carbon emissions, which rely on the use of biomaterials of renewable origin, such as sugar cane and rice husks, in addition to other strategies, such as increasing the percentage of recycled content in footwear and employing post-consumer recycled materials.

**2.11 – There are no further issues that have materially impacted operating performance that have not been recognized or discussed in the preceding sections.**

There are no further issues that have materially impacted operating performance that have not been recognized or discussed in the preceding sections.

## Appendix II

### To the Management Proposal for the Company's Ordinary and Extraordinary General Meeting to be held on April 22, 2024.

CVM Resolution No. 81/2022, Article 10, sole paragraph, II - Appendix A - Allocation of net income for the year ending on December 31, 2023.

#### 1. Net profit for the period

In 2023, the net profit for the fiscal year was R\$557,670,992.91 (five hundred fifty-seven million, six hundred seventy thousand, nine hundred ninety-two reais and ninety-one centavos).

#### 2. Inform the overall amount and the value per share of the dividends, including advance dividends and interest on equity already declared.

The total amount of dividends and interest on equity of R\$282,987,414.38 (two hundred eighty-two million, nine hundred eighty-seven thousand, four hundred fourteen reais and thirty-eight cents), corresponding to the gross amount of R\$0.313678085 per share, including previously declared dividends and interest on equity, refers to:

- The net income for the fiscal year of 2023 in the amount of R\$282,982,622.94 (two hundred eighty-two million, nine hundred eighty-two thousand, six hundred twenty-two reais and ninety-four cents).
- Prescribed dividends R\$4,791.44 (four thousand, seven hundred ninety-one reais and forty-four cents) - Law No. 6.404/76, article 287, item II, clause a.

The advance payments made and the proposed balance of dividend and IOE to be paid are shown in the following table:

#### Dividends and IOE already distributed/proposed, deliberated by the Board of Directors

Payment: Credit in current account							
Dividend	Approval Date	Ex-date	Payment starts date	Gross value R\$	Gross value per share R\$	Net value R\$	Net value per share R\$
Dividend <sup>1</sup>	May 11, 2023	May 23, 2023	Jun. 07, 2023	68,121,469.32	0.075509523	68,121,469.32	0.075509523
Dividend <sup>1</sup>	Aug. 10, 2023	Aug. 22, 2023	Sep. 06, 2023	17,136,560.23	0.018995091	17,136,560.23	0.018995091
Dividend <sup>1</sup>	Nov. 09, 2023	Nov. 22, 2023	Dec. 06, 2023	31,913,520.53	0.035374673	31,913,520.53	0.035374673
IOE <sup>1</sup>	Nov. 09, 2023	Nov. 22, 2023	Dec. 06, 2023	20,000,000.00	0.022169082	17,000,000.00	0.018843720
Dividend <sup>1 and 2</sup>	Feb. 29, 2024	May 03, 2024	May 15, 2024	50,815,864.30	0.056326887	50,815,864.30	0.056326887
IOE <sup>1 and 2</sup>	Feb. 29, 2024	May 03, 2024	May 15, 2024	95,000,000.00	0.105302829	80,750,000.00	0.089507404
<b>Total</b>				<b>282,987,414.38</b>	<b>0.313678085</b>	<b>265,737,414.38</b>	<b>0.294557298</b>

<sup>1</sup> Dividends approved subject to ratification by the Ordinary General Meeting of Stockholders that considers the financial statements for the 2023 business year.

<sup>2</sup> The value per share differs from that disclosed on February 29, 2024, due to the realization of the Stock Options program, which occurred in March/2024 and changed the amount of treasury shares from 2,671 shares to 0 shares.

#### 3. Inform the percentage of net profit distributed for the fiscal year.

In 2023, the percentage of dividends and IOE (gross) distributed by the parent company in relation to the net profit of the year and the net profit of the year after the constitution of the legal reserve was 50.7%.

#### 4. Inform the overall amount and the value per share of dividends distributed on the basis of profit from previous financial years.

At a Board of Directors meeting on February 29, 2024, it was proposed the gross amount of R\$4,791.44 (four thousand seven hundred and ninety-one reais and forty-four cents) referring to prescribed dividends from the fiscal years 2019 and 2020 (Law 6,404/76, article 287, paragraph II, sub-item a), corresponding to R\$0.000005311 per share.

#### 5. Inform, net of advance dividends and declared interest on equity:

##### a) The gross dividend value and interest on equity, segregated, by share of each type and class.

Grendene has only one species and one class of action (ON). Only dividend ratification and IOE approval in advance by the Board of Directors are proposed (refer to the table in item 2 above).

**b) The form and term of payment of dividends and interest on equity**

Refer to the table in item 2 above.

**c) Possible incidence of update and interest on dividends and interest on equity**

Not Applicable

**d) Date of the declaration of payment of dividends and interest on equity considered for identification of shareholders who will be entitled to their receipt.**

Refer to the table in item 2 above.

**6. If there has been a declaration of dividends or interest on equity on the basis of profits calculated on half-yearly balance sheets or shorter periods**

**a) Inform the number of dividends or interest on equity already declared.**

Refer to the table in item 2 above.

**b) Inform the date of the respective payments.**

Refer to the table in item 2 above.

**7. Provide comparative table indicating the following values per action of each type and class:**

**a) Net profit for the financial year and the previous three years**

In Brazilian reais	2021	2022	2023
Net profit for the period (R\$)	601,004,937.05	568,027,378.53	557,670,992.91
Earnings per ON share (common shares) (R\$)	0.6663	0.6298	0.6182

**b) Dividend and interest on equity distributed in the three previous years.**

In Brazilian reais	2021	2022	2023 <sup>1</sup>
Type and Class of Shares	ON (common shares)	ON (common shares)	ON (common shares)
Dividends + IOE (R\$)	376,954,575.19	316,639,487.09	282,982,622.94
Dividends +IOE per share (R\$)	0.417854000	0.351048254	0.313672774
Dividends (R\$)	303,954,575.19	117,639,487.09	167,982,622.94
Dividend Per Share (R\$)	0.336936800	0.130436138	0.186200863
Gross IOE (R\$)	73,000,000.00	199,000,000.00	115,000,000.00
IOE per share (R\$)	0.080917200	0.220612116	0.127471911
Net IOE (R\$)	62,050,000.00	169,150,000.00	97,750,000.00
IOE per share (R\$)	0.068779620	0.187520298	0.108351124

<sup>1</sup> The value per share differs from that disclosed on February 29, 2024, due to the realization of the Stock Options program, which occurred in March/2024 and changed the amount of treasury shares from 2,671 shares to 0 shares.

**8. If profits are allocated to the legal reserve**

**a) Identify the amount designated for the legal reserve.**

There was no amount for the legal reserve in the fiscal year ended December 31, 2023.

In Brazilian reais	2021	2022	2023
Legal reserve	19,839,714.49	16,665,236.16	0.00

**b) Basis for calculation of the Legal reserve**

It is constituted based on 5% of the net profit for the year after deduction of the value of tax incentives, limited to 20% of the Paid-In Capital, which amounts to R\$246,260,320.89 as of December 31, 2022, and 2023. The Company reached the limit of 20% of the Social Capital paid in the fiscal year ended December 31, 2022.

In Brazilian reais	2021	2022	2023
Net profit for the period	601,004,937.05	568,027,378.53	557,670,992.91
Tax Incentives reserve	(204,210,647.37)	(234,722,655.28)	(274,688,369.97)
<b>Basis for calculation of the Legal reserve</b>	<b>396,794,289.68</b>	<b>333,304,723.25</b>	<b>282,982,622.94</b>
<b>Legal reserve (5%)</b>	<b>19,839,714.49</b>	<b>16,665,236.16</b>	<b>0.00</b>

**9. If the Company has preferred shares entitled to fixed or minimum dividends**

**a) Describe the form of calculations of fixed or minimum dividends.**

**b) Inform whether the profit for the financial year is sufficient for the full payment of the fixed or minimum dividends.**

**c) Identify if any unpaid portion is cumulative.**

**d) Identify the total amount of fixed or minimum dividends to be paid to each class of preferred shares.**

**e) Identify the fixed or minimum dividends to be paid to each class of preferred shares.**

Not Applicable, the Company does not have preferred shares.

**10. In relation to the mandatory dividend**

**a) Describe the calculation method provided in the Bylaws.**

The Company's Bylaws, approved on April 25, 2022, define in the following reproduced articles the method of calculating the mandatory dividend:

*Article 32: shareholders are entitled to an annual mandatory dividend equivalent to at least twenty-five percent (25%) of the net income for the year, reduced or increased by the following amounts:*

*a) five percent (5%) for the constitution of the legal reserve, until it reaches the limits established by law; and*

*b) the amount allocated to the formation of reserves for contingencies, and the reversal of those reserves that have been formed in previous fiscal years, in accordance with Article 195 of the Brazilian Corporations Law.*

*§1: The payment of the dividend referred to in this article is limited to the amount of net income for the year that has been realized, and the difference is recorded as an unrealized profit reserve as provided for in Article 197 of the*

*Brazilian Corporations Law. Profits recorded in the unrealized profits reserve, when realized, if they have not been absorbed by losses in subsequent years, must be added to the first dividend declared after realization.*

*§2: The general meeting may, at the proposal of the management bodies, allocate a portion of the net income to the constitution and/or maintenance of a statutory profit reserve called "Reserve for Acquisition of Shares", which will have the purpose of redeeming, repurchasing or acquiring of shares of its own issuance, including to fulfill its obligations to deliver shares to the participants of the Company's Stock Option Plan approved by the same, who exercise their options. The Share Acquisition Reserve may be formed with up to 100% of the net income remaining after legal and statutory deductions, and the balance of which will have a maximum limit of 20% of the Share Capital. At the end of the fiscal year, any remaining unused balance of this reserve may be used for the same purpose for the next year if the board of directors believes it necessary, subject to approval by the General Meeting; otherwise, the balance will be returned to the payment of dividends. According to Article 198 of the Brazilian Corporations Law, the allocation of profits for the creation of the Capital Redemption Reserve Account cannot be allowed at the expense of the payment of the mandatory dividend.*

*§3: The remaining profits shall be allocated as approved by the General Meeting, in accordance with the proposal formulated by the Board of Directors, observing the applicable legal provisions, notably Article 202, §6, of Law No. 6,404/76.*

*Article 33 - By resolution of the Board of Directors, the Company may pay its shareholders interest on equity, which shall be imputed to the mandatory dividend referred to in Article 32, with such amount being included in the total dividends distributed by the Company for all purposes.*

*Sole Paragraph: By resolution of the Board of Directors, the Company may pay dividends to its shareholders from accumulated profits from previous fiscal years.*

*Artigo 34 - The Company may prepare semiannual, quarterly, or shorter period financial statements and declare, by resolution of the Board of Directors, dividends from the profit determined in these statements, as part of the total to be distributed at the end of the respective fiscal year, observing the limitations provided by law. Dividends declared in this way constitute an anticipation of the mandatory dividend referred to in Article 32.*

*Sole Paragraph - Dividends do not bear interest, and if not claimed by any shareholder within three (3) years from the date of the resolution of their distribution, they will revert to the Company.*

*Article 35 The general meeting may, in accordance with Article 195-A of Law No. 6,404/76, as amended by Law No. 11,638/07, allocate to the tax incentives reserve the portion of net income resulting from donations or government subsidies for investments that may be excluded from the calculation base for the mandatory dividend.*

**b) Inform if it is being paid in full.**

Yes, the dividend paid by the Company has always been above the minimum mandatory dividend of 25% established by Article 32 of the Company's Bylaws, approved on April 25, 2022.

**c) Inform any amount withheld.**

There was no retention of the compulsory dividend in the financial years 2021, 2022 and 2023, as shown below:

In Brazilian reais	2021	2022	2023
Mandatory dividend (25%)	94,238,643.80	79,159,871.77	70,745,655.74
Dividend proposed in excess of the mandatory minimum – fiscal year 2022	282,715,931.39	237,479,615.32	212,236,967.20
<b>Subtotal</b>	<b>376,954,575.19</b>	<b>316,639,487.09</b>	<b>282,982,622.94</b>
Additional dividend	18,254,000.00	1,000,000,000.00	4,791.44
<b>Total</b>	<b>395,208,575.19</b>	<b>1,316,639,487.09</b>	<b>282,987,414.38</b>

**11. There is retention of the mandatory dividend due to the financial situation of the Company.**

**a. Inform the amount of the retention.**

**b. Describe in detail the financial situation of the Company, including aspects related to liquidity analysis, working capital and positive cash flows.**

**c. Justify the withholding of dividends.**

There was no retention of the compulsory dividend in 2021, 2022 and 2023.



**12. If the result is allocated to reserve contingencies**

- a. Identify the amount designated for the reserve.
- b. Identify the loss considered probable and its cause.
- c. Explain why the loss was considered probable.
- d. Justify the constitution of the reserve.

There was no allocation of results to contingency reserves.

**13. If there is allocation of results to reserve for unrealized profits**

- a. Inform the amount allocated to reserve for unrealized profits.
- b. Inform the nature of the unrealized profits that originated the reserve.

There was no allocation of profit for unrealized profit reserve.

**14. If there is allocation of profit for statutory reserves**

- a. Describe the statutory clauses that establish the reserve.

*As per Article 32, §2 of the Bylaws, "The general meeting may, in response to a proposal from the administrative bodies, allocate a fraction of the net profit towards the establishment and/or upkeep of a statutory profit reserve known as the "Share Acquisition Reserve." This reserve shall be utilized for the redemption, repurchase, or acquisition of shares that the general meeting has issued itself, including to fulfill its duty of delivering shares to participants of the Company's Stock Option Plan. The Share Acquisition Reserve may be formed with up to 100% of the net income remaining after legal and statutory deductions, and the balance of which will have a maximum limit of 20% of the Share Capital. At the end of the fiscal year, any remaining unused balance of this reserve may be used for the same purpose for the next year if the board of directors believes it necessary, subject to approval by the General Meeting; otherwise, the balance will be returned to the payment of dividends. In accordance with Article 198 of the Brazilian Corporations Law, the allocation of profits to the Share Acquisition Reserve shall not be approved to the detriment of the distribution of the mandatory dividend."*

- b. Identify the amount designated for the reserve.

In Brazilian reais	2021	2022	2023
Allocation of reserve for acquisition of shares	0.00	0.00	0.00

In 2021, 2022 and 2023 there was no amount for the reserve.

- c. Describe how the amount was calculated.

There will be 433,613 exercisable options to purchase or subscribe to shares in 2024. For 2025, the availability of 895,525 options to purchase or subscribe to shares is foreseen for exercise by the executives benefiting from the plans.

The Board of Directors believes that the acquisition of ordinary shares of the Company in the market is the best way to fulfill this purpose. As a consequence, the Company retains the reserve balance for share acquisitions at R\$10,051,994.01 in order to accomplish this goal.

**15. If there is a retention of profits foreseen in the capital budget**

- a. Inform the amount of the retention.
- b. Provide copy of the capital budget

There was no retention of profits foreseen in the capital budget.

**16. If there is allocation of profit to the tax incentives reserve**

- a. Inform the amount allocated for the reserve.

In Brazilian reais	2021	2022	2023
Tax Incentives reserve	204,210,647.37	234,722,655.28	274,688,369.97

**b. Explain the nature of destination.**

In Brazilian reais	2021	2022	2023
ICMS (Provin, Proade and Proapi)	134,605,129.17	175,947,355.43	199,176,210.26
Income Tax (IRPJ)	69,605,518.20	58,775,299.85	75,512,159.71
Total	204,210,647.37	234,722,655.28	274,688,369.97

## Appendix III

### To the Management Proposal for the Company's Ordinary and Extraordinary General Meeting to be held on April 22, 2024.

Below we present the information indicated in items 7.3 to 7.6 of the Reference Form in relation to the candidates proposed for the Board of Directors Alexandre Grendene Bartelle, Pedro Grendene Bartelle, Renato Ochman, Mailson Ferreira da Nóbrega, Oswaldo de Assis Filho, Bruno Alexandre Licarião Rocha, and Walter Janssen Neto), nominated by the controlling shareholders, as a single slate, in accordance with Article 11 of RCM 81/22.

We recognize the importance of the ESG measures stipulated in Annex B of B3's Issuer Regulations, emphasizing diversity in the composition of the Board of Directors and the Statutory Executive Board. However, we do not currently define specific objectives related to diversity of gender, color, race, or other attributes among the members of management bodies.

Our process for selecting members for the management bodies and fiscal councils, as appropriate, adheres to the subsequent standards: a) preserving an impeccable reputation; b) demonstrating alignment and commitment to the values and culture of the Company; c) possessing academic training from esteemed institutions, both domestic and international; d) possessing a minimum of ten years of professional experience in business management, assuming strategic roles; e) remaining devoid of any conflicts of interest with the Company; f) not holding positions in organizations or entities that could be deemed competitors of the Company.

We believe that the expertise and proven track record of our advisors are crucial for the continued success of the Company. Without compromising the meritocracy principle, we remain committed to high-quality corporate governance and will continue to evaluate the composition of the board to ensure that it adheres to best practices.

### 7.3 Members and professional experience of the Board of Directors

<b>Name:</b>	Alexandre Grendene Bartelle		<b>CPF (Individual Taxpayer's Registry Number):</b>	098.675.970-87	<b>Profession:</b>	Industrial business owner	<b>Date of Birth:</b>	January 23, 1950
<b>Professional Experience:</b>	<p>Founder of the Company and Chairman of the Board of Directors since August 18, 2004. Education: Bachelor of Law, University of Caxias do Sul/RS. Mr. Alexandre Grendene Bartelle was one of those responsible for the growth of the company through the development of innovative concepts, technology, products, and design. He held the position of CEO until April 25, 2013.</p> <p>Mr. Alexandre Grendene Bartelle declares that he is not involved in any offenses that would prevent him from performing the duties of the appointed position, that he does not hold positions in companies that could be deemed competitors in the market, and that he has no conflicting interests with the Company.</p>							
<b>Administration Bodies:</b>								
Administration Body	Date of Election:	Mandate Term	Elected Position Held	Description of another position/role:	Inauguration Date	Elected by the Controller	Start Date of First Term	
Board of Directors	April 22, 2024	2 years	Chairman of the Board of Directors	Chairman of the Stock Options Program Management Committee and member of the Investment Committee	April 22, 2024	Yes	August 18, 2004	

<b>Name:</b>	Bruno Alexandre Licarião		<b>CPF (Individual Taxpayer's Registry Number):</b>	278.107.688-08	<b>Profession:</b>	Advisor	<b>Date of Birth:</b>	February 18, 1979
<b>Professional Experience:</b>	<p>Attorney graduated from the Law School of the University of São Paulo (USP) in 2002. – Independent member of the Too Seguros S.A. Board of Directors and founding partner of the Exes Group, which specializes in the administration of third-party resources as well as the planning and implementation of financial and capital market transactions. A trained attorney, he served as co-head of the BTG Pactual Group's Latin America Legal Department until June 2014. He joined the BTG Pactual Group in 1999 and was promoted to partner in 2009. In 2007 and 2008 he left BTG Pactual and worked as a Foreign Associate at the New York law firm Skadden, Arps, Slate, Meagher, Flom LLP. He is a member of the Brazilian Bar Association and authorized by the Brazilian Securities and Exchange Commission (CVM) to provide services as a Portfolio Manager for Securities. He is an independent director as per the criteria established in Article 16 of the Novo Mercado Regulations of B3 S.A. - Brasil, Bolsa, Balcão (Brazil Stock Exchange and Over-the-Counter Market).</p> <p>Mr. Bruno Alexandre Licarião Rocha declares that he is not involved in any offenses that would prevent him from performing the duties of the appointed position, that he does not hold positions in companies that could be deemed competitors in the market, and that he has no conflicting interests with the Company.</p>							
<b>Administration Bodies:</b>								
Administration Body	Date of Election:	Mandate Term	Elected Position Held	Description of another position/role:	Inauguration Date	Elected by the Controller	Start Date of First Term	
Board of Directors	April 22, 2024	2 years	Independent Board of Directors (Effective Member)	Audit Committee Report	April 22, 2024	Yes	July 06, 2020	

### 7.3 Members and professional experience of the Board of Directors

<b>Name:</b>	Mailson Ferreira da Nóbrega	<b>CPF (Individual Taxpayer's Registry Number):</b>	043.025.837-20	<b>Profession:</b>	Economist	<b>Date of Birth:</b>	May 14, 1942
<b>Professional Experience:</b>	<p>Member of the Board of Directors since August 18, 2004. Education: Economics by the University Center of Brasilia (CEUB). Mr. Mailson Ferreira da Nóbrega began his career at Banco do Brasil S.A., where he headed the rural and industrial credit area of a branch in the state of Paraíba. After fourteen years at Banco do Brasil, he became head of the Coordination of Economic Affairs of the Ministry of Industry and Trade (1977) and later of the Coordination of Economic Affairs of the Ministry of Finance (1979). He served twice as Secretary-General of the Ministry of Finance and was Minister of Finance from 1988 to 1990, during which time he presided over a number of organizations, including the National Monetary Council (CMN), the National Private Insurance Council (CNSP), and the Finance Policy Council (Confaz). He is a member of the Board of Directors of a number of Brazilian companies and is involved in numerous social and business organizations. He also acted as a representative of the Brazilian government at various international events and bodies. He is the author of several books and articles on the Brazilian economy, published in Brazil and abroad.</p> <p>Mr. Mailson Ferreira da Nóbrega declares that he is not involved in any offenses that would prevent him from performing the duties of the appointed position, that he does not hold positions in companies that could be deemed competitors in the market, and that he has no conflicting interests with the Company.</p>						

#### Administration Bodies:

Administration Body	Date of Election:	Mandate Term	Elected Position Held	Description of another position/role:	Inauguration Date	Elected by the Controller	Start Date of First Term
Board of Directors	April 22, 2024	2 years	Board of Directors (Effective Member)	He does not hold other positions within the issuer.	April 22, 2024	Yes	August 18, 2004

<b>Name:</b>	Oswaldo de Assis Filho	<b>CPF (Individual Taxpayer's Registry Number):</b>	761.798.778-15	<b>Profession:</b>	Business Administrator and Economist	<b>Date of Birth:</b>	February 11, 1950
<b>Professional Experience:</b>	<p>Member of the Board of Directors since August 18, 2004. Education: Electronic Engineering from Technological Institute of Aeronautics (ITA) (1973). He holds a master's degree in economics from the School of Economics and Administration of the University of São Paulo. He was the director of Banco Mercantil de São Paulo from 1978 to 1983. He was a partner at Planibanc Corretora de Valores from 1984 to 1991, and then at Convenção Corretora de Valores from 1992 to 1994. In 1994, he became Vice-President of Banco Itamarati, a position he held until 1996. From 1996 to 1997, he served as vice president of Banco de Crédito Nacional (BCN), and from 1998 to 2006, he was a partner at Banco Pactual S.A. He held the position of Vice Chairman at UBS Pactual from 2006 to 2009. He is currently a Partner and the Executive Director of the BTG Pactual bank. He currently holds the position of Executive Director of the Federation of Brazilian Banks (FEBRABAN) and Member of the Advisory Board of the Credit Guarantee Fund (FGC).</p> <p>Mr. Oswaldo de Assis Filho declares that he is not involved in any offenses that would prevent him from performing the duties of the appointed position, that he does not hold positions in companies that could be deemed competitors in the market, and that he has no conflicting interests with the Company.</p>						

#### Administration Bodies:

Administration Body	Date of Election:	Mandate Term	Elected Position Held	Description of another position/role:	Inauguration Date	Elected by the Controller	Start Date of First Term
Board of Directors	April 22, 2024	2 years	Board of Directors (Effective Member)	He does not hold other positions within the issuer.	April 22, 2024	Yes	August 18, 2004

### 7.3 Members and professional experience of the Board of Directors

<b>Name:</b>	Pedro Grendene Bartelle	<b>CPF (Individual Taxpayer's Registry Number):</b>	098.647.840-72	<b>Profession:</b>	Industrial business owner	<b>Date of Birth:</b>	January 23, 1950
<b>Professional Experience:</b>	<p>Founder of the Company Vice Chairman of the Board of Directors since August 18, 2004. Education: Bachelor of Law, University of Caxias do Sul/RS. Mr. Pedro Grendene Bartelle was one of those responsible for the growth of the company through the development of innovative concepts, technology, products, and design. He held the position of CEO until April 25, 2013.</p> <p>Mr. Alexandre Grendene Bartelle declares that he is not involved in any offenses that would prevent him from performing the duties of the appointed position, that he does not hold positions in companies that could be deemed competitors in the market, and that he has no conflicting interests with the Company.</p>						
<b>Administration Bodies:</b>							
Administration Body	Date of Election:	Mandate Term	Elected Position Held	Description of another position/role:	Inauguration Date	Elected by the Controller	Start Date of First Term
Board of Directors	April 22, 2024	2 years	Vice Chairman of the Board of Directors	Member of the Stock Options Program Management Committee and member of the Investment Committee	April 22, 2024	Yes	August 18, 2004

<b>Name:</b>	Renato Ochman	<b>CPF (Individual Taxpayer's Registry Number):</b>	375.739.690-15	<b>Profession:</b>	Lawyer	<b>Date of Birth:</b>	February 21, 1960
<b>Professional Experience:</b>	<p>Member of the Board of Directors since August 18, 2004. Education: Attorney, Bachelor of Law from the Pontifical Catholic University of Rio Grande do Sul (PUC/RS). Master's degree in Commercial Law from the Pontifical Catholic University of São Paulo (PUC/SP); Postgraduate degree in Commercial Law from PUC/SP. Partner of the law firm Ochman, Real Amadeo Advogados Associados with offices in São Paulo/SP and Porto Alegre/RS, a firm specializing in Corporate Law and Capital Markets; in the advisory area, corporate and civil litigation; IPO of companies; securities issues; structuring of family succession, among others. Guest professor of courses at GV Law/ Fundação Getúlio Vargas (Getúlio Vargas Foundation / SP (São Paulo)). Member of the Board of the São Paulo Graded School and member of the Brazilian Bar Association (São Paulo and Rio Grande do Sul Sections).</p> <p>Mr. Renato Ochman declares that he is not involved in any offenses that would prevent him from performing the duties of the appointed position, that he does not hold positions in companies that could be deemed competitors in the market, and that he has no conflicting interests with the Company.</p>						
<b>Administration Bodies:</b>							
Administration Body	Date of Election:	Mandate Term	Elected Position Held	Description of another position/role:	Inauguration Date	Elected by the Controller	Start Date of First Term
Board of Directors	April 22, 2024	2 years	Board of Directors (Effective Member)	Member of the Stock Option Program Management Committee.	April 22, 2024	Yes	August 18, 2004



7.3 Members and professional experience of the Board of Directors

<b>Name:</b>	Walter Janssen Neto	<b>CPF (Individual Taxpayer's Registry Number):</b>	248.808.509-00	<b>Profession:</b>	Advisor	<b>Date of Birth:</b>	April 04, 1956
<b>Professional Experience:</b>	Member of the Board of Directors since December 18, 2006. Education: Economics and Accounting; Postgraduate Degree in Industrial Economics from the Federal University of Santa Catarina (UFSC); and an Executive MBA from the Wharton School of the University of Pennsylvania. He is certified as a Professional Advisor by the National Association of Corporate Directors (NACD) of the USA; he has a specialization in Corporate Governance from the Universities of Stanford Law School, Chicago Business School, and Wharton School; and he is a member of the Brazilian Institute of Corporate Governance (IBGC). He was an executive at WEG Group in Santa Catarina for 31 years, where he had the opportunity to hold several executive positions in the areas of Supplies, Finance, and Sales. He was Superintendent Director of a Business Unit, Director of HR and Corporate Marketing, and more recently President of the WEG Group's operations in the USA, in addition to being a member of the Board of Directors of several Brazilian companies. He is an independent director as per the criteria established in Article 16 of the Novo Mercado Regulations of B3 S.A. - Brasil, Bolsa, Balcão (Brazil Stock Exchange and Over-the-Counter Market). Mr. Walter Janssen Neto declares that he is not involved in any offenses that would prevent him from performing the duties of the appointed position, that he does not hold positions in companies that could be deemed competitors in the market, and that he has no conflicting interests with the Company.						
<b>Administration Bodies:</b>							
Administration Body	Date of Election:	Mandate Term	Elected Position Held	Description of another position/role:	Inauguration Date	Elected by the Controller	Start Date of First Term
Board of Directors	April 22, 2024	2 years	Independent Board of Directors (Effective Member)	He does not hold other positions within the issuer.	April 22, 2024	Yes	December 18, 2006

## 7.4 Composition of the committees

**Name:** Alexandre Grendene Bartelle **CPF (Individual Taxpayer's Registry Number):** 098.675.970-87 **Profession:** Industrial business owner **Date of Birth:** January 23, 1950

**Professional Experience:** Founder of the Company and Chairman of the Board of Directors since August 18, 2004. Education: Bachelor of Law, University of Caxias do Sul/RS. Mr. Alexandre Grendene Bartelle was one of those responsible for the growth of the company through the development of innovative concepts, technology, products, and design. He held the position of CEO until April 25, 2013. Mr. Alexandre Grendene Bartelle declares that he is not involved in any offenses that would prevent him from performing the duties of the appointed position, that he does not hold positions in companies that could be deemed competitors in the market, and that he has no conflicting interests with the Company.

### Committees:

Committee Type:	Audit Committee	Occupied Position:	Date of Assumption:	Term of Mandate:	Description of other committees	Description of another position/role:	Date of Election:	Elected by the Controller	Start Date of First Term
Other Committees		Chairman of the Committee	February 12, 2015	Undetermined	Stock Option Program Management Committee		February 12, 2015	Yes	February 12, 2015
Other Committees		Member of the Committee (Effective Member)	April 28, 2022	3 years	Investment Committee		April 28, 2022	Yes	May 27, 2019

**Name:** Bruno Alexandre Licarião Rocha **CPF (Individual Taxpayer's Registry Number):** 278107688-08 **Profession:** Advisor **Date of Birth:** February 18, 1979

**Professional Experience:** Attorney graduated from the Law School of the University of São Paulo (USP) in 2002. – Independent member of the Too Seguros S.A. Board of Directors and founding partner of the Exes Group, which specializes in the administration of third-party resources as well as the planning and implementation of financial and capital market transactions. A trained attorney, he served as co-head of the BTG Pactual Group's Latin America Legal Department until June 2014. He joined the BTG Pactual Group in 1999 and was promoted to partner in 2009. In 2007 and 2008 he left BTG Pactual and worked as a Foreign Associate at the New York law firm Skadden, Arps, Slate, Meagher, Flom LLP. He is a member of the Brazilian Bar Association and authorized by the Brazilian Securities and Exchange Commission (CVM) to provide services as a Portfolio Manager for Securities. He is an independent director as per the criteria established in Article 16 of the Novo Mercado Regulations of B3 S.A. - Brasil, Bolsa, Balcão (Brazil Stock Exchange and Over-the-Counter Market). Mr. Bruno Alexandre Licarião Rocha declares that he is not involved in any offenses that would prevent him from performing the duties of the appointed position, that he does not hold positions in companies that could be deemed competitors in the market, and that he has no conflicting interests with the Company.

### Committees:

Committee Type:	Audit Committee	Occupied Position:	Date of Assumption:	Term of Mandate:	Description of other committees	Description of another position/role:	Date of Election:	Elected by the Controller	Start Date of First Term
Audit Committee	Non-Statutory Audit Committee	Member of the Committee (Effective Member)	April 28, 2022	2 years			February 24, 2022	Yes	February 24, 2022

#### 7.4 Composition of the committees

**Name:** Pedro Grendene Bartelle **CPF (Individual Taxpayer's Registry Number):** 098.647.840-72 **Profession:** Industrial business owner **Date of Birth:** January 23, 1950

**Professional Experience:** Founder of the Company Vice Chairman of the Board of Directors since August 18, 2004. Education: Bachelor of Law, University of Caxias do Sul/RS. Mr. Pedro Grendene Bartelle was one of those responsible for the growth of the company through the development of innovative concepts, technology, products, and design. He held the position of CEO until April 25, 2013. Mr. Alexandre Grendene Bartelle declares that he is not involved in any offenses that would prevent him from performing the duties of the appointed position, that he does not hold positions in companies that could be deemed competitors in the market, and that he has no conflicting interests with the Company.

##### Committees:

Committee Type:	Audit Committee	Occupied Position:	Date of Assumption:	Term of Mandate:	Description of other committees	Description of another position/role:	Date of Election:	Elected by the Controller	Start Date of First Term
Other Committees		Member of the Committee (Effective Member)	February 12, 2015	Undetermined	Stock Option Program Management Committee		February 12, 2015	Yes	February 12, 2015
Other Committees		Member of the Committee (Effective Member)	April 28, 2022	3 years	Investment Committee		April 28, 2022	Yes	May 27, 2019

**Name:** Renato Ochman **CPF (Individual Taxpayer's Registry Number):** 375.739.690-15 **Profession:** Lawyer **Date of Birth:** February 21, 1960

**Professional Experience:** Member of the Board of Directors since August 18, 2004. Education: Attorney, Bachelor of Law from the Pontifical Catholic University of Rio Grande do Sul (PUC/RS). Master's degree in Commercial Law from the Pontifical Catholic University of São Paulo (PUC/SP); Postgraduate degree in Commercial Law from PUC/SP. Partner of the law firm Ochman, Real Amadeo Advogados Associados with offices in São Paulo/SP and Porto Alegre/RS, a firm specialized in Corporate Law and Capital Markets; in the advisory area, corporate and civil litigation; IPO of companies; securities issues; structuring of family succession, among others. Guest professor of courses at GVLaw/Fundação Getúlio Vargas/SP. Guest professor of courses at GV Law/ Fundação Getúlio Vargas (Getúlio Vargas Foundation / SP (São Paulo). Member of the Board of the São Paulo Graded School and member of the Brazilian Bar Association (São Paulo and Rio Grande do Sul Sections). Mr. Renato Ochman declares that he is not involved in any offenses that would prevent him from performing the duties of the appointed position, that he does not hold positions in companies that could be deemed competitors in the market, and that he has no conflicting interests with the Company.

##### Committees:

Committee Type:	Audit Committee	Occupied Position:	Date of Assumption:	Term of Mandate:	Description of other committees	Description of another position/role:	Date of Election:	Elected by the Controller	Start Date of First Term
Other Committees		Member of the Committee (Effective Member)	February 12, 2015	Undetermined	Stock Option Program Management Committee		February 12, 2015	Yes	February 12, 2015

## 7.5 Family relations

Name Position	CPF Passport No.	Corporate name of the issuer or subsidiary	CNPJ Nationality	Type of relationship with the issuer's administrator or subsidiary
<b><u>Administrator of the issuer or subsidiary</u></b>				
Pedro Grendene Bartelle	098.647.840-72	Grendene S.A.	89.850.341/0001-60	
Vice Chairman of the Board of Directors	N/A		Brazilian	
<b><u>Related party</u></b>				
Alexandre Grendene Bartelle	098.675.970-87	Grendene S.A.	89.850.341/0001-60	Brother or Sister (1st degree by consanguinity)
Chairman of the Board of Directors	N/A		Brazilian	
<b><u>Note</u></b>				
<hr/>				
<b><u>Administrator of the issuer or subsidiary</u></b>				
Pedro Grendene Bartelle	098.647.840-72	Grendene S.A.	89.850.341/0001-60	
Vice Chairman of the Board of Directors	N/A		Brazilian	
<b><u>Related party</u></b>				
Pedro Bartelle	685.957.430-53	Grendene S.A.	89.850.341/0001-60	Brother or Sister (1st degree by consanguinity)
Shareholder	N/A		Brazilian	
<b><u>Note</u></b>				
<hr/>				
<b><u>Administrator of the issuer or subsidiary</u></b>				
Pedro Grendene Bartelle	098.647.840-72	Grendene S.A.	89.850.341/0001-60	
Vice Chairman of the Board of Directors	N/A		Brazilian	
<b><u>Related party</u></b>				
Giovana Bartelle Velloso	685.957.780-00	Grendene S.A.	89.850.341/0001-60	Son or Daughter (1st degree by consanguinity)
Shareholder	N/A		Brazilian	
<b><u>Note</u></b>				

## 7.5 Family relations

Name Position	CPF Passport No.	Corporate name of the issuer or subsidiary	CNPJ Nationality	Type of relationship with the issuer's administrator or subsidiary
<b><u>Administrator of the issuer or subsidiary</u></b>				
Pedro Grendene Bartelle	098.647.840-72	Grendene S.A.	89.850.341/0001-60	
Vice Chairman of the Board of Directors	N/A		Brazilian	
<b><u>Related party</u></b>				
André de Camargo Bartelle	354.047.748-94	Grendene S.A.	89.850.341/0001-60	Son or Daughter (1st degree by consanguinity)
Shareholder	N/A		Brazilian	
<b><u>Note</u></b>				
<hr/>				
<b><u>Administrator of the issuer or subsidiary</u></b>				
Pedro Grendene Bartelle	098.647.840-72	Grendene S.A.	89.850.341/0001-60	
Vice Chairman of the Board of Directors	N/A		Brazilian	
<b><u>Related party</u></b>				
Gabriella de Camargo Bartelle	370.718.138-33	Grendene S.A.	89.850.341/0001-60	Son or Daughter (1st degree by consanguinity)
Shareholder	N/A		Brazilian	
<b><u>Note</u></b>				
<hr/>				
<b><u>Administrator of the issuer or subsidiary</u></b>				
Alexandre Grendene Bartelle	098675970-87	Grendene S.A.	89.850.341/0001-60	
Chairman of the Board of Directors	N/A		Brazilian	
<b><u>Related party</u></b>				
Pedro Grendene Bartelle	098647840-72	Grendene S.A.	89.850.341/0001-60	Brother or Sister (1st degree by consanguinity)
Vice Chairman of the Board of Directors	N/A		Brazilian	
<b><u>Note</u></b>				

## 7.6 Relations of subordination, provision of services or control

Identification	CPF / CNPJ	Type of relationship with the Administrator	Type of related party
Position/Function:	Passport No.	Nationality	
Fiscal Year ending December 31, 2021			
<u>Administrator of the Issuer</u>			
Maílson Ferreira da Nóbrega	043.025.837-20	Control	Supplier
Member of the Board of Directors	N/A	Brazilian – Brazil	
<u>Related party</u>			
Mailson da Nóbrega Consultoria S/C Ltda	01.579.701/0001-90		
Owner Partner	N/A	Brazilian – Brazil	
<u>Note</u>			
<u>Administrator of the Issuer</u>			
Renato Ochman	375.739.690-15	Control	Supplier
Member of the Board of Directors	N/A	Brazilian – Brazil	
<u>Related party</u>			
Ochman, Real Amadeo Advogados Associados	62.447.131/0001-79		
Owner Partner	N/A	Brazilian – Brazil	
<u>Note</u>			
<u>Administrator of the Issuer</u>			
Alexandre Grendene Bartelle	098.675.970-87	Control	Direct Controller
Chairman of the Board of Directors	N/A	Brazilian – Brazil	
<u>Related party</u>			
Casa de Pedra Securitizadora de Créditos S.A.	31.468.139/0001-98		
Shareholder	N/A	Brazilian – Brazil	
<u>Note</u>			



## 7.6 Relations of subordination, provision of services or control

Identification	CPF/CNPJ	Type of relationship with the Administrator	Type of related party
Position/Function:	Passport No.	Nationality	
<b><u>Administrator of the Issuer</u></b>			
Alexandre Grendene Bartelle	098675970-87	Control	Direct Controller
Chairman of the Board of Directors	N/A	Brazilian – Brazil	
<b><u>Related party</u></b>			
Nova Milano Investimentos Ltda	12.263.316/0001-55		
Chief Executive Officer	N/A	Brazilian – Brazil	
<b><u>Note</u></b>			
<hr/>			
<b><u>Administrator of the Issuer</u></b>			
Alexandre Grendene Bartelle	098675970-87	Control	Direct Controller
Chairman of the Board of Directors	N/A	Brazilian – Brazil	
<b><u>Related party</u></b>			
Even Construtora e Incorporadora S.A.	43.470.988/0001-65		
Shareholder	N/A	Brazilian – Brazil	
<b><u>Note</u></b>			
<hr/>			
<b><u>Administrator of the Issuer</u></b>			
Alexandre Grendene Bartelle	098675970-87	Control	Direct Controller
Chairman of the Board of Directors	N/A	Brazilian – Brazil	
<b><u>Related party</u></b>			
Veneza Negócios E Participações S.A.	11.408.973/0001-80		
Chief Executive Officer	N/A	Brazilian – Brazil	
<b><u>Note</u></b>			

## 7.6 Relations of subordination, provision of services or control

Identification	CPF/CNPJ	Type of relationship with the Administrator	Type of related party
Position/Function:	Passport No.	Nationality	
<b><u>Administrator of the Issuer</u></b>			
Pedro Grendene Bartelle	098647840-72	Control	Direct Controller
Vice Chairman of the Board of Directors	N/A	Brazilian – Brazil	
<b><u>Related party</u></b>			
Nova Milano Investimentos Ltda	12.263.316/0001-55		
Vice Chairman Director	N/A	Brazilian – Brazil	
<b><u>Note</u></b>			
<hr/>			
<b><u>Administrator of the Issuer</u></b>			
Pedro Grendene Bartelle	098647840-72	Control	Direct Controller
Vice Chairman of the Board of Directors	N/A	Brazilian – Brazil	
<b><u>Related party</u></b>			
Veneza Negócios E Participações S.A.	11.408.973/0001-80		
Vice Chairman Director	N/A	Brazilian – Brazil	
<b><u>Note</u></b>			
<hr/>			
<b><u>Administrator of the Issuer</u></b>			
Pedro Grendene Bartelle	098647840-72	Control	Direct Controller
Vice Chairman of the Board of Directors	N/A	Brazilian – Brazil	
<b><u>Related party</u></b>			
Vulcabras– CE, Calçados e Artigos Esportivos SA.	00.954.394/0001-17		
Shareholder	N/A	Brazilian – Brazil	
<b><u>Note</u></b>			

## 7.6 Relations of subordination, provision of services or control

Identification	CPF/CNPJ	Type of relationship with the Administrator	Type of related party
Position/Function:	Passport No.	Nationality	
Fiscal Year ending December 31, 2022			
<u>Administrator of the Issuer</u>			
Maílson Ferreira da Nóbrega	043.025.837-20	Control	Supplier
Member of the Board of Directors	N/A	Brazilian – Brazil	
<u>Related party</u>			
Mailson da Nóbrega Consultoria S/C Ltda	01.579.701/0001-90		
Owner Partner	N/A	Brazilian – Brazil	
<u>Note</u>			
<u>Administrator of the Issuer</u>			
Renato Ochman	375739690-15	Control	Supplier
Member of the Board of Directors	N/A	Brazilian – Brazil	
<u>Related party</u>			
Ochman, Real Amadeo Advogados Associados	62.447.131/0001-79		
Owner Partner	N/A	Brazilian – Brazil	
<u>Note</u>			
<u>Administrator of the Issuer</u>			
Alexandre Grendene Bartelle	098675970-87	Control	Direct Controller
Chairman of the Board of Directors	N/A	Brazilian – Brazil	
<u>Related party</u>			
Casa de Pedra Securitizadora de Créditos S.A.	31.468.139/0001-98		
Shareholder	N/A	Brazilian – Brazil	
<u>Note</u>			

## 7.6 Relations of subordination, provision of services or control

Identification	CPF/CNPJ	Type of relationship with the Administrator	Type of related party
Position/Function:	Passport No.	Nationality	
<b><u>Administrator of the Issuer</u></b>			
Alexandre Grendene Bartelle	098675970-87	Control	Direct Controller
Chairman of the Board of Directors	N/A	Brazilian – Brazil	
<b><u>Related party</u></b>			
Nova Milano Investimentos Ltda	12.263.316/0001-55		
Chief Executive Officer	N/A	Brazilian – Brazil	
<b><u>Note</u></b>			
<hr/>			
<b><u>Administrator of the Issuer</u></b>			
Alexandre Grendene Bartelle	098675970-87	Control	Indirect Controller
Chairman of the Board of Directors	N/A	Brazilian – Brazil	
<b><u>Related party</u></b>			
Even Construtora e Incorporadora S.A.	43.470.988/0001-65		
Shareholder	N/A	Brazilian – Brazil	
<b><u>Note</u></b>			
<hr/>			
<b><u>Administrator of the Issuer</u></b>			
Alexandre Grendene Bartelle	098675970-87	Control	Direct Controller
Chairman of the Board of Directors	N/A	Brazilian – Brazil	
<b><u>Related party</u></b>			
Veneza Negócios E Participações S.A.	11.408.973/0001-80		
Chief Executive Officer	N/A	Brazilian – Brazil	
<b><u>Note</u></b>			

## 7.6 Relations of subordination, provision of services or control

Identification Position/Function:	CPF/CNPJ Passport No.	Type of relationship with the Administrator Nationality	Type of related party
<b><u>Administrator of the Issuer</u></b> Pedro Grendene Bartelle Vice Chairman of the Board of Directors	098647840-72	Control	Direct Controller
<b><u>Related party</u></b> Nova Milano Investimentos Ltda Vice Chairman Director	12.263.316/0001-55		
<b><u>Note</u></b>			
<b><u>Administrator of the Issuer</u></b> Pedro Grendene Bartelle Vice Chairman of the Board of Directors	098647840-72	Control	Direct Controller
<b><u>Related party</u></b> Veneza Negócios E Participações S.A. Vice Chairman Director	11.408.973/0001-80		
<b><u>Note</u></b>			
<b><u>Administrator of the Issuer</u></b> Pedro Grendene Bartelle Vice Chairman of the Board of Directors	098647840-72	Control	Direct Controller
<b><u>Related party</u></b> Vulcabras– CE, Calçados e Artigos Esportivos SA. Shareholder	00.954.394/0001-17		
<b><u>Note</u></b>			
<b><u>Administrator of the Issuer</u></b> Pedro Grendene Bartelle Vice Chairman of the Board of Directors	098647840-72	Control	Direct Controller
<b><u>Related party</u></b> Vulcabras– BA, Calçados e Artigos Esportivos SA. Shareholder	00.733.658/0001-02		
<b><u>Note</u></b>			

## 7.6 Relations of subordination, provision of services or control

Identification	CPF/CNPJ	Type of relationship with the Administrator	Type of related party
Position/Function:	Passport No.	Nationality	
Fiscal Year ending December 31, 2023			
<u>Administrator of the Issuer</u>			
Maílson Ferreira da Nóbrega	043025837-20	Control	Supplier
Member of the Board of Directors	N/A	Brazilian – Brazil	
<u>Related party</u>			
Mailson da Nóbrega Consultoria S/C Ltda	01.579.701/0001-90		
Owner Partner	N/A	Brazilian – Brazil	
<u>Note</u>			
<u>Administrator of the Issuer</u>			
Renato Ochman	375739690-15	Control	Supplier
Member of the Board of Directors	N/A	Brazilian – Brazil	
<u>Related party</u>			
Ochman, Real Amadeo Advogados Associados	62.447.131/0001-79		
Owner Partner	N/A	Brazilian – Brazil	
<u>Note</u>			
<u>Administrator of the Issuer</u>			
Alexandre Grendene Bartelle	098675970-87	Control	Direct Controller
Chairman of the Board of Directors	N/A	Brazilian – Brazil	
<u>Related party</u>			
Casa de Pedra Securitizadora de Créditos S.A.	31.468.139/0001-98		
Shareholder	N/A	Brazilian – Brazil	
<u>Note</u>			



## 7.6 Relations of subordination, provision of services or control

Identification	CPF/CNPJ	Type of relationship with the Administrator	Type of related party
Position/Function:	Passport No.	Nationality	
<b><u>Administrator of the Issuer</u></b>			
Alexandre Grendene Bartelle	098675970-87	Control	Direct Controller
Chairman of the Board of Directors	N/A	Brazilian – Brazil	
<b><u>Related party</u></b>			
Nova Milano Investimentos Ltda	12.263.316/0001-55		
Chief Executive Officer	N/A	Brazilian – Brazil	
<b><u>Note</u></b>			
<hr/>			
<b><u>Administrator of the Issuer</u></b>			
Alexandre Grendene Bartelle	098675970-87	Control	Indirect Controller
Chairman of the Board of Directors	N/A	Brazilian – Brazil	
<b><u>Related party</u></b>			
Even Construtora e Incorporadora S.A.	43.470.988/0001-65		
Shareholder	N/A	Brazilian – Brazil	
<b><u>Note</u></b>			
<hr/>			
<b><u>Administrator of the Issuer</u></b>			
Alexandre Grendene Bartelle	098675970-87	Control	Direct Controller
Chairman of the Board of Directors	N/A	Brazilian – Brazil	
<b><u>Related party</u></b>			
Veneza Negócios E Participações S.A.	11.408.973/0001-80		
Chief Executive Officer	N/A	Brazilian – Brazil	
<b><u>Note</u></b>			

## 7.6 Relations of subordination, provision of services or control

Identification Position/Function:	CPF/CNPJ Passport No.	Type of relationship with the Administrator Nationality	Type of related party
<b><u>Administrator of the Issuer</u></b> Pedro Grendene Bartelle Vice Chairman of the Board of Directors	098647840-72	Control	Direct Controller
<b><u>Related party</u></b> Nova Milano Investimentos Ltda Vice Chairman Director	12.263.316/0001-55		
<b><u>Note</u></b>			
<b><u>Administrator of the Issuer</u></b> Pedro Grendene Bartelle Vice Chairman of the Board of Directors	098647840-72	Control	Direct Controller
<b><u>Related party</u></b> Veneza Negócios E Participações S.A. Vice Chairman Director	11.408.973/0001-80		
<b><u>Note</u></b>			
<b><u>Administrator of the Issuer</u></b> Pedro Grendene Bartelle Vice Chairman of the Board of Directors	098647840-72	Control	Direct Controller
<b><u>Related party</u></b> Vulcabras– CE, Calçados e Artigos Esportivos SA. Shareholder	00.954.394/0001-17		
<b><u>Note</u></b>			
<b><u>Administrator of the Issuer</u></b> Pedro Grendene Bartelle Vice Chairman of the Board of Directors	098647840-72	Control	Direct Controller
<b><u>Related party</u></b> Vulcabras– BA, Calçados e Artigos Esportivos SA. Shareholder	00.733.658/0001-02		
<b><u>Note</u></b>			

## Appendix IV–A

To the Management Proposal for the Company's Ordinary and Extraordinary General Meeting to be held on April 22, 2024.

### Declaration of independence of candidates nominated as independent members to the Board of Directors

Sobral, Ceara, March 20, 2024.

To:  
Board of Directors of Grendene S.A.

Subject: **Statement regarding the independence of a member of the Board of Directors of Grendene S.A. for purposes of the New Mearket Regulations of B3 S.A. - Brasil, Bolsa, Balcão (Brazil Stock Exchange and Over-the-Counter Market).**

In view of my appointment to the position of independent member of the Board of Directors of Grendene S.A. ("Company"), whose election will be deliberated at the Ordinary General Meeting of the Company, I hereby, for the purposes of Articles 16 and 17 of the Novo Mercado Regulations of B3 S.A. (Brazil Stock Exchange and Over-the-Counter Market), declare that:

- (i) I am **not** a direct or indirect controlling shareholder of the Company.
- (ii) My voting rights in the Board of Directors meetings are **not** tied to a shareholder agreement that addresses matters related to the Company.
- (iii) I am **not** a spouse, partner, or relative, in a direct or collateral line, up to the second degree, of the controlling shareholder, an administrator of the Company, or an administrator of the controlling shareholder.
- (iv) I have **not** been an employee or director of the Company or its controlling shareholder in the last three (3) years.
- (v) I am **not** a relative up to the second degree of the controlling shareholder, company director, or director of the controlling shareholder.
- (vi) I have **not** been an employee or director of affiliated companies, subsidiaries, or companies under common control of the Company in the last three (3) years.
- (vii) I do **not** have commercial relationships with the Company, its controlling shareholder, or affiliated, controlled, or under common control companies.
- (viii) I do **not** hold a position in a company or entity that has commercial relationships with the Company or its controlling shareholder, which has decision-making power in the conduct of the activities of said company or entity; and
- (ix) I do **not** receive any other compensation from the Company, its controlling shareholder, affiliated, controlled, or under common control companies, other than that related to acting as an independent member of the board of directors of the Company, if elected, except cash benefits arising from participation in the company's share capital and benefits from supplementary pension plans.

In light of this, I hereby affirm my eligibility as an independent member in accordance with the Novo Mercado Regulations, for consideration at the Company's general meeting.

At present, which is the extent of the matter.

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**WALTER JANSSEN NETO**

## **Declaration of independence of candidates nominated as independent members to the Board of Directors**

Sobral, Ceara, March 20, 2024.

To:  
Board of Directors of Grendene S.A.

Subject: **Statement regarding the independence of a member of the Board of Directors of Grendene S.A. for purposes of the New Mearket Regulations of B3 S.A. - Brasil, Bolsa, Balcão (Brazil Stock Exchange and Over-the-Counter Market).**

In view of my appointment to the position of independent member of the Board of Directors of Grendene S.A. ("Company"), whose election will be deliberated at the Ordinary General Meeting of the Company, I hereby, for the purposes of Articles 16 and 17 of the Novo Mercado Regulations of B3 S.A. (Brazil Stock Exchange and Over-the-Counter Market), declare that:

- (i) I am **not** a direct or indirect controlling shareholder of the Company.
- (ii) My voting rights in the Board of Directors meetings are **not** tied to a shareholder agreement that addresses matters related to the Company.
- (iii) I am **not** a spouse, partner, or relative, in a direct or collateral line, up to the second degree, of the controlling shareholder, an administrator of the Company, or an administrator of the controlling shareholder.
- (iv) I have **not** been an employee or director of the Company or its controlling shareholder in the last three (3) years.
- (v) I am **not** a relative up to the second degree of the controlling shareholder, company director, or director of the controlling shareholder.
- (vi) I have **not** been an employee or director of affiliated companies, subsidiaries, or companies under common control of the Company in the last three (3) years.
- (vii) I do **not** have commercial relationships with the Company, its controlling shareholder, or affiliated, controlled, or under common control companies.
- (viii) I do **not** hold a position in a company or entity that has commercial relationships with the Company or its controlling shareholder, which has decision-making power in the conduct of the activities of said company or entity; and
- (ix) I do **not** receive any other compensation from the Company, its controlling shareholder, affiliated, controlled, or under common control companies, other than that related to acting as an independent member of the board of directors of the Company, if elected, except cash benefits arising from participation in the company's share capital and benefits from supplementary pension plans.

In light of this, I hereby affirm my eligibility as an independent member in accordance with the Novo Mercado Regulations, for consideration at the Company's general meeting.

At present, which is the extent of the matter.

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**Bruno Alexandre Licarião Rocha**

## Appendix IV–B

To the Management Proposal for the Company's Ordinary and Extraordinary General Meeting to be held on April 22, 2024.

### **Report on Independence of Candidates for the Board of Directors nominated as Independent. (Pursuant to Article 17, I, of the Novo Mercado Regulations)**

**Report on the independence of candidates nominated as independent members for the Board of Directors of Grendene S.A.**

#### **I. OBJECT**

This report ("Report") contains the analysis and conclusions of the Board of Directors of **Grendene S.A.** ("Company ") regarding the suitability of candidates appointed as independent advisors to the body, in light of their qualification as an independent advisor for the purposes of the Novo Mercado Regulations ("Novo Mercado Regulations"), a special segment of B3 S.A. (Brazil Stock Exchange and Over-the-Counter Market)("B3").

#### **II. BASIS**

The Report was prepared for the purposes of Article 17, section II, of the New Market Regulations.

#### **III. ASSUMPTIONS OF ADVISOR INDEPENDENCE**

According to the New Market Regulations, when assessing the independence of the Board of Directors' members, objective impediments that preclude the qualification of an independent director must be considered. Subjective parameters, conversely, should account for the individual's relationship with the company, its controlling shareholder, managers, and the potential for such a connection to compromise the board member's independence, once confirmed.

The following are obstacles to the criteria for being classified as an independent director, as specified in Article 16, §1, of the New Market Regulations:

- (i) be a direct or indirect controlling shareholder of the Company.
- (ii) have voting rights at meetings of the Board of Directors bound by a shareholders' agreement on matters related to the Company.
- (iii) be the spouse, partner, or relative, in a straight or collateral line, up to the second degree, of the controlling shareholder, an administrator of the company, or an administrator of the controlling shareholder.
- (iv) or have been, in the last three (3) years, an employee or director of the company or its controlling shareholder.

If any of the impediment's hypotheses are confirmed, the candidate in question may be elected to the Board of Directors but cannot be classified as an "independent advisor" under the New Market Regulations.

If the candidate does not fulfill any of the above-mentioned impediment hypotheses, certain relationships of the candidate must also be analyzed which, due to their characteristics, magnitude and extent, may imply a loss of independence.

According to Article 16, §2, of the New Market Regulations, the relationships that require analysis are as follows:

- (i) kinship by affinity, up to the second degree, of the controlling shareholder, company director, or the controlling shareholder's director.
- (ii) employment relationship or having a management position in the last three (three) years in associated companies, controlled companies, or companies under common control.

- (iii) commercial relations with the company, its controlling shareholder or affiliated companies, controlled or under common control companies.
- (iv) holds a position in a company or entity that has commercial contacts with the firm or its controlling shareholder and has decision-making ability in the conduct of the activities of the said company or entity; and
- (v) receives any other remuneration from the company, its controlling shareholder, affiliated companies, subsidiaries, or companies under common control other than that relating to his or her role as a member of the board of directors or committees of the company, its controlling shareholder, affiliated companies, subsidiaries, or companies under common control, except for cash income arising from participation in the company's share capital and benefits arising from supplementary pension plans.

It is important to emphasize that, unlike the impediment hypothesis, the existence of the above relationships does not necessarily imply the loss of independence. The candidate may be qualified as "independent advisor" depending on the magnitude, extent and specific characteristics of the relationship.

#### IV. CANDIDATES FOR THE POSITION OF INDEPENDENT ADVISOR TO THE BOARD OF DIRECTORS

The following individuals are proposed for independent positions on the Board of Directors, for a consolidated term of two years, which shall expire at the ordinary general meeting convened to ratify the management accounts for the fiscal year culminating on December 31, 2025:

- (i) **Walter Janssen Neto**, Brazilian, married, graduated in Economics and Accounting, Postgraduate degree in Industrial Economics and holder of an Executive MBA, bearer of RG (Identity Card) No. 412.893-1, issued by the State Department of Public Security of Santa Catarina, enrolled on CPF (Individual Taxpayer Registry) under No. 248.808.509-00, residing at Av. João Manoel de Souza, 390, ZIP Code No. 88385-000, Penha – SC; and
- (ii) **Bruno Alexandre Licarião Rocha**, Brazilian, married, graduated in Law, bearer of RG (Identity Card) No. 33.400.679 issued by the Department of Public Safety of São Paulo, enrolled in the CPF/ME (Individual Taxpayer Registry) under No. 278.107.688-08, residing at Rua Bennet 161, Alto de Pinheiros, ZIP Code 05464-010, São Paulo, SP.

#### V. ANALYSIS OF THE INDEPENDENCE ASSUMPTIONS OF THOSE INDICATED FOR THE BOARD OF DIRECTORS AS INDEPENDENT ADVISORS

With respect to the board members who have been named, the following is an elaborate examination, in accordance with the stipulations of the New Market Regulation, of any obstacles to their autonomy and the associations that, by virtue of their attributes, scale, and scope, could potentially compromise their impartiality.

##### V.1 Walter Janssen Neto

###### Possible impediments:

- (i) *be a direct or indirect controlling shareholder of the Company.*

Based on the information available, Mr. Walter Janssen Neto is not a direct or indirect controller of the Company.

- (ii) *have his right to voting at meetings of the board of directors bound by a shareholders' agreement.*

Based on the information available, Mr. Walter Janssen Neto's voting rights at meetings of the Board of Directors are not bound by a shareholders' agreement.

- (iii) *family relationship with the controlling shareholder, a manager of the Company or a manager of the controlling shareholder*

Based on the information available, Mr. Walter Janssen Neto does not have any marital or familial relationship with the controlling shareholder, administrators of the company, or administrators of the controlling shareholder.

- (iv) *acting as an employee or director of the company or its controlling shareholder in the last three (3) years*



Based on the information available, Mr. Walter Janssen Neto has not been an employee or officer of the company or the controlling shareholder in the last three years.

Magnitude, extent and characteristics of relationships:

- (i) *kinship by affinity, up to the second degree, of the controlling shareholder, company director, or the controlling shareholder's director*

Based on the information available, Mr. Walter Janssen Neto does not have any kinship by affinity relationship with the controlling shareholder, administrators of the company, or administrators of the controlling shareholder.

- (ii) *employment or management relationship in affiliated companies, subsidiaries or companies under common control in the last three (3) years*

Based on the information available, Mr. Walter Janssen Neto has had no employment relationship, nor has he held a management position in affiliated companies, subsidiaries, or companies under common control in the last three (3) years.

- (iii) *commercial relations with the company, its controlling shareholder or affiliated companies, controlled or under common control companies.*

Based on the information available, Mr. Walter Janssen Neto has no business relationship with the company, its controlling shareholder, or affiliated, controlled, or jointly controlled companies.

- (iv) *holds a position in a company or entity that has commercial contacts with the firm or its controlling shareholder and has decision-making ability in the conduct of the activities of the said company or entity.*

Based on the information available, Mr. Walter Janssen Neto does not hold a position in an entity that has a commercial relationship with the company, its controlling shareholder, or affiliated companies, subsidiaries, or companies under common control.

- (v) *receives any other remuneration from the company, its controlling shareholder, affiliated companies, subsidiaries, or companies under common control other than that relating to his or her role as a member of the board of directors or committees of the company, its controlling shareholder, affiliated companies, subsidiaries, or companies under common control, except for cash income arising from participation in the company's share capital and benefits arising from supplementary pension plans.*

Based on the information available, Mr. Walter Janssen Neto does not receive any other remuneration from the company, its controlling shareholder, affiliated companies, subsidiaries, or companies under common control other than that relating to his role as a member of the board of directors or committees of the company, its controlling shareholder, affiliated companies, subsidiaries, or companies under common control, except for cash income arising from participation in the company's share capital and benefits arising from supplementary pension plans.

Adherence to the Policy on the Appointment of Members of the Board of Directors, its Advisory Committees, and the Statutory Executive Board:

Pursuant to the provisions of Article 25, Sole Paragraph, I, of the New Market Regulations and based on the information available, Mr. Walter Janssen Neto follows the Policy for the Appointment of Members of the Board of Directors, its Advisory Committee, and the Statutory Executive Board.

**V.2 Bruno Alexandre Licarião Rocha**

Possible impediments:

- (i) *be a direct or indirect controlling shareholder of the Company.*

Based on the information available, Mr. Bruno Alexandre Licarião Rocha is not a direct or indirect controller of the Company.

(ii) *have his right to voting at meetings of the board of directors bound by a shareholders' agreement.*

Based on the information available, Mr. Bruno Alexandre Licarião Rocha's voting rights at meetings of the Board of Directors are not bound by a shareholders' agreement.

(iii) *family relationship with the controlling shareholder, a manager of the Company or a manager of the controlling shareholder*

Based on the information available, Mr. Bruno Alexandre Licarião Rocha does not have any marital or familial relationship with the controlling shareholder, administrators of the company, or administrators of the controlling shareholder.

(iv) *acting as an employee or director of the company or its controlling shareholder in the last three (3) years*

Based on the information available, Mr. Bruno Alexandre Licarião Rocha has not been an employee or officer of the company or the controlling shareholder in the last three years.

Magnitude, extent and characteristics of relationships:

(i) *kinship by affinity, up to the second degree, of the controlling shareholder, company director, or the controlling shareholder's director*

Based on the information available, Mr. Bruno Alexandre Licarião Rocha does not have any kinship by affinity relationship with the controlling shareholder, administrators of the company, or administrators of the controlling shareholder.

(ii) *employment or management relationship in affiliated companies, subsidiaries or companies under common control in the last three (3) years*

Based on the information available, Mr. Bruno Alexandre Licarião Rocha has had no employment relationship, nor has he held a management position in affiliated companies, subsidiaries, or companies under common control in the last three (3) years.

(iii) *commercial relations with the company, its controlling shareholder or affiliated companies, controlled or under common control companies.*

Based on the information available, Mr. Bruno Alexandre Licarião Rocha has no business relationship with the company, its controlling shareholder, or affiliated, controlled, or jointly controlled companies.

(iv) *holds a position in a company or entity that has commercial contacts with the firm or its controlling shareholder and has decision-making ability in the conduct of the activities of the said company or entity.*

Based on the information available, Mr. Bruno Alexandre Licarião Rocha does not hold a position in an entity that has a commercial relationship with the company, its controlling shareholder, or affiliated companies, subsidiaries, or companies under common control.

(v) *receives any other remuneration from the company, its controlling shareholder, affiliated companies, subsidiaries, or companies under common control other than that relating to his or her role as a member of the board of directors or committees of the company, its controlling shareholder, affiliated companies, subsidiaries, or companies under common control, except for cash income arising from participation in the company's share capital and benefits arising from supplementary pension plans.*

Based on the information available, Mr. Bruno Alexandre Licarião Rocha does not receive any other remuneration from the company, its controlling shareholder, affiliated companies, subsidiaries, or companies under common control other than that relating to his role as a member of the board of directors or committees of the company, its controlling shareholder, affiliated companies, subsidiaries, or companies under common control, except for cash income arising from participation in the company's share capital and benefits arising from supplementary pension plans.

Adherence to the Policy on the Appointment of Members of the Board of Directors, its Advisory Committees, and the Statutory Executive Board:

Pursuant to the provisions of Article 25, Sole Paragraph, I, of the New Market Regulations and based on the information available, Mr. Bruno Alexandre Licarião Rocha follows the Policy for the Appointment of Members of the Board of Directors, its Advisory Committee, and the Statutory Executive Board.

## **VI. SUMMARY OF CONCLUSIONS**

As detailed above, it is understood that Mr. Walter Janssen Neto and Mr. Bruno Alexandre Licarião Rocha can be considered independent advisors for the purposes of the New Market Regulations.

Sobral, Ceara, March 20, 2024.

### **Member of the Board of Directors**

**Alexandre Grendene Bartelle**

**Pedro Grendene Bartelle**

**Maílson Ferreira da Nóbrega**

**Renato Ochman**

**Oswaldo de Assis Filho**

## Appendix V

To the Management Proposal for the Company's Ordinary and Extraordinary General Meeting to be held on April 22, 2024.

RCVM Resolution No. 81/22, Article 13, items I and II - Proposal for remuneration of administrators; and information outlined in item 8 of the Reference Form.

### 8 Management Remuneration

**8.1 Describe the remuneration policy or practice of the board of directors, statutory and non-statutory executive officers, the fiscal council, statutory committees, and the audit, risk, financial, and remuneration committees, addressing the following aspects:**

- a. objectives of the remuneration policy or practice, indicating whether it has been formally approved by the responsible body, the date of approval, and the website url where the document can be seen, if the policy is publicly accessible.**

Grendene's Management Remuneration Policy, approved at the meeting of the Board of Directors on February 24, 2022, summarizes the main remuneration practices and principles and aims to attract, retain, and compensate in a meritocratic manner the contributions made by the Company's executives.

Thus, the policy defines guidelines and rules for determining the remuneration and benefits awarded to officers, members of the Board of Directors and the Fiscal Council, when constituted, and members of the Company's committees.

The primary goals of the Remuneration Policy are: (i) attract, reward, retain, and encourage Executives to conduct business in a sustainable manner, observing appropriate risk limits, and in line with the interests of shareholders; (ii) provide remuneration based on criteria that differentiate performance and also allow for 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 benchmark labor market, establishing guidelines for setting any remuneration and benefits granted to Executives.

The Management Remuneration Policy is available for consultation on the CVM, B3 and IR (<https://ri.grendene.com.br>), websites.

- b. practices and procedures adopted by the board of directors to define the individual remuneration of the board of directors and the executive management, indicating:**

- i. the issuer's bodies and committees that participate in the decision-making process, identifying how they participate**
- ii. criteria and methodology used for setting the individual remuneration, indicating whether studies are used to verify market practices and, if so, the comparison criteria and scope of such studies**
- iii. how frequently and precisely the board of directors analyzes the issuer's remuneration policy**

The Board of Directors is the body that defines the individual remuneration of the members of the Board of Directors and the Statutory Officers. The criteria and methodology for determining remuneration take into account the experience required for the position and use market values as a point of reference. These market values are derived from research, articles in business-oriented newspapers and magazines on executive remuneration, and the economic and financial situation of the Company.

Annually, the Board of Directors shall examine the Remuneration Policy to ensure that it is aligned with the responsibilities of each Executive, the workload of the job, the business established by the Company, and its economic and financial state during the relevant fiscal year.

- c. Composition of remuneration, indicating:**

- i. description of the various elements making up the remuneration, including, for each one of them:**
  - its objectives and alignment with the issuer's short, medium and long-term interests
  - its total remuneration proportion in the last three fiscal years
  - its calculation and adjustment methodology

- its main performance indicators taken into account, including, if applicable, indicators linked to ESG issues

The remuneration of the Company's Executives may be composed as follows:

**Board of Directors:** Members of the Board of Directors earn only a fixed monthly remuneration for the fulfillment of their tasks; consequently, their remuneration consists solely of the aforementioned fixed monthly remuneration.

The amount of the fixed remuneration of the members of the Board of Directors is fixed annually by the Ordinary General Meeting ("OGM"), based on market values and the Company's economic and financial situation.

**Advisory Committees:** Committee members may be eligible for fixed monthly remuneration, as defined by the Board of Directors.

**Fiscal Council:** The members of the Fiscal Council, when installed under the terms of the law and the Company's Bylaws, receive only a fixed monthly remuneration for the performance of their duties; therefore, apart from the fixed remuneration, there are no other elements in the remuneration of the members of the Fiscal Council.

The fixed remuneration of the Fiscal Council is approved by the AGM and respects the limits defined in Law No. 6,404, Article 162, §3.

The members of the Fiscal Council receive no other type of remuneration.

**Statutory and Non-Statutory Executive Board members:** The executive board's remuneration is composed of fixed and variable remuneration, being:

Fixed Remuneration: It refers to the fixed monthly salary that aims to remunerate executives under attractive conditions compared to the market in order to attract and retain good professionals.

The executive board remuneration is based on their experience and responsibilities.

The executives' remuneration is set annually by the Board of Directors.

Variable Remuneration: Refers to share-based remuneration through stock option or stock subscription plans ("Plan"), by which members may invest up to one hundred percent (100%) of their variable remuneration in the acquisition of Company's shares. In summary, the plan consists of the granting of rights to purchase Company shares, subject to price and term rules previously approved at a general meeting, with the primary goal of encouraging and aligning the medium- and long-term interests of our shareholders with those of the executives, in order to maximize the creation of value for the Company through consistent and sustainable results over the medium- and long-term.

The share-based remuneration is regulated by a specific policy under the Stock Option Plan Regulation, duly made available in full on the Company's website (<https://ri.grendene.com.br>).

Other than the fixed and variable remuneration described above, the members of the Statutory Board of Executive Officers receive no other form of remuneration.

The following table illustrates the proportion of each component of total remuneration for each management body:

Period	2021		2022		2023	
Management Body	Fixed Remuneration	Share-based remuneration	Fixed Remuneration	Share-based remuneration	Fixed Remuneration	Share-based remuneration
Board of Directors	100%	-	100%	-	100%	-
Fiscal Council	100%	-	100%	-	100%	-
Statutory Board of Executive Officers	98%	2%	84%	16%	92%	8%
Audit Committee	-	-	100%	-	100%	-
Ethics Committee	-	-	-	-	-	-
Stock Option Program Management Committee	-	-	-	-	-	-
Investment Committee	-	-	-	-	-	-
Related Parties Committee	-	-	-	-	-	-

In evaluating performance, we adopt a multi-faceted approach that includes key indicators, reflecting both our operational performance and our position in the footwear industry. These indicators include:

- Qualitative Evaluation of Launched Products: This indicator includes the emphasis on product sustainability. It evaluates products based on sustainability criteria, reflecting the company's environmental concerns, considering aspects such as the use of ecological materials, manufacturing processes with a low environmental impact, and the lifespan of products.

- Qualitative evaluation of products launched with emphasis on Customer Satisfaction: Customer satisfaction, especially in retail, is an important social indicator, as it reflects market response and product acceptance, which can include aspects such as comfort, inclusive design and accessibility.

- Working environment and innovation: Promoting a working environment that encourages innovation and excellence among employees is a crucial social indicator. This includes fostering a healthy work atmosphere, professional development efforts, diversity and inclusion, and ethical working practices.

Evolution of Operating Results and comparison with the market: This indicator reflects the effectiveness of corporate governance in terms of financial and operational performance. It compares the Company's operational performance with market trends, allowing an evaluation of the effectiveness of the Company's strategy and governance.

- Fixed remuneration based on market parameters: The technique of calibrating fixed salary based on market standards while accounting for prior year's inflation displays competent and equitable governance procedures in terms of employee and director compensation.

These indicators (ESG) reflect Grendene's commitment to responsible environmental practices, social well-being and ethical and effective corporate governance.

## **ii. justifications for the remuneration's composition**

Fixed remuneration is compared to the values practiced in other companies of the same size. The share-based remuneration reflects the Company's value, resulting from the market's assessment of the Company's performance and the Stock Option Committee's assessment of the evolution of the indicators.

## **iii. the existence of members not remunerated by the issuer and the reason for that**

Except for the members of the Audit Committee, who receive the salary specified by the Board of Directors, the members of the other committees do not receive any remuneration for their duties, as defined in the Company's bylaws.

## **d. Existence of remuneration supported by subsidiaries, controlled companies or direct or indirect controlling shareholders.**

There is no form of remuneration for members of the Board of Directors or Officers supported by subsidiaries, controlled companies or direct or indirect controlling shareholders.

## **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.**

There is no remuneration or benefit linked to the occurrence of corporate events. However, in the event of the Company's dissolution, merger, acquisition, spin-off, or liquidation, the beneficiaries of the Stock Option Plan may exercise their options that are already exercisable (i.e., with the vesting period having elapsed) between the date of the general meeting of shareholders convened to deliberate on the dissolution, merger, acquisition, spin-off, or liquidation of the Company and the date of its realization. Otherwise, the Options will be terminated, in the same way as the Grant Plan Regulation and the respective Adhesion Agreements

**8.2 With regard to the remuneration recognized in the results of the last three (3) fiscal years and that expected for the current fiscal year of the board of directors, statutory directors, and the fiscal council.**

**Total remuneration of the board of Directors, Statutory Board of Executive Officers and Fiscal board, as the case may be.**

Total remuneration expected for the current fiscal year of December 31, 2024 - Annual Values				
	Board of Directors	Statutory Board of Executive Officers	Fiscal Council	Total
Total number of members	7.00	3.00	-	10.00
Number of remunerated members	7.00	3.00	-	10.00
<b>Annual fixed remuneration</b>				
Salary or pro-labore	2,000,000.00	6,200,000.00	0.00	8,200,000.00
Direct and indirect benefits	0.00	0.00	0.00	0.00
Committee Memberships	200,000.00	0.00	0.00	200,000.00
Other	0.00	0.00	0.00	0.00
Description of other fixed remuneration				
<b>Variable Remuneration</b>				
Bonus	0.00	0.00	0.00	0.00
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				
<b>Post-employment</b>	0.00	0.00	0.00	0.00
<b>End of position</b>	0.00	0.00	0.00	0.00
<b>Based on actions</b>	0.00	900,000.00	0.00	900,000.00
<b>Note</b>				
<b>Total remuneration</b>	<b>2,200,000.00</b>	<b>7,100,000.00</b>	<b>0.00</b>	<b>9,300,000.00</b>



Total remuneration of the fiscal year ending on December 31, 2023– Annual Values				
	Board of Directors	Statutory Board of Executive Officers	Fiscal Council	Total
Total number of members	7.00	3.00	0.00	10.00
Number of remunerated members	7.00	3.00	0.00	10.00
<b>Annual fixed remuneration</b>				
Salary or pro-labore	1,787,240.00	5,652,060.00	0.00	7,439,300.00
Direct and indirect benefits	0.00	0.00	0.00	0.00
Committee Memberships	180,800.00	0.00	0.00	180,800.00
Other	0.00	0.00	0.00	0.00
Description of other fixed remuneration				
<b>Variable Remuneration</b>				
Bonus	0.00	0.00	0.00	0.00
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				
<b>Post-employment</b>	0.00	0.00	0.00	0.00
<b>End of position</b>	0.00	0.00	0.00	0.00
<b>Share-based, including options</b>	0.00	524,368.00	0.00	524,368.00
<b>Note</b>			Fiscal Council not installed at OEGM in 2023.	
<b>Total remuneration</b>	<b>1,968,040.00</b>	<b>6,176,428.00</b>	<b>0.00</b>	<b>8,144,468.00</b>

Total remuneration of the fiscal year ending on December 31, 2022– Annual Values				
	Board of Directors	Statutory Board of Executive Officers	Fiscal Council	Total
Total number of members	7.00	3.00	1.00	11.00
Number of remunerated members	7.00	3.00	1.00	11.00
<b>Annual fixed remuneration</b>				
Salary or pro-labore	1,675,520.00	5,083,080.00	157,140.00	6,915,740.00
Direct and indirect benefits	0.00	0.00	0.00	0.00
Committee Memberships	117,120.00	0.00	0.00	117,120.00
Other	0.00	0.00	0.00	0.00
Description of other fixed remuneration				
<b>Variable Remuneration</b>				
Bonus	0.00	0.00	0.00	0.00
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				
<b>Post-employment</b>	0.00	0.00	0.00	0.00
<b>End of position</b>	0.00	0.00	0.00	0.00
<b>Share-based, including options</b>	0.00	955,606.00	0.00	955,606.00
<b>Note</b>			Fiscal Council not installed at OEGM in 2022.	
<b>Total remuneration</b>	<b>1,792,640.00</b>	<b>6,038,868.00</b>	<b>157,140.00</b>	<b>7,988,466.00</b>

Total remuneration of the fiscal year ending on December 31, 2021– Annual Values				
	Board of Directors	Statutory Board of Executive Officers	Fiscal Council	Total
Total number of members	7.00	3.00	3.00	13.00
Number of remunerated members	7.00	3.00	3.00	13.00
<b>Annual fixed remuneration</b>				
Salary or pro-labore	1,520,400.00	4,574,160.00	460,917.00	6,555,477.00
Direct and indirect benefits	0.00	0.00	0.00	0.00
Committee Memberships	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Description of other fixed remuneration				
<b>Variable Remuneration</b>				
Bonus	0.00	0.00	0.00	0.00
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				
<b>Post-employment</b>	0.00	0.00	0.00	0.00
<b>End of position</b>	0.00	0.00	0.00	0.00
<b>Share-based, including options</b>	0.00	116,974.00	0.00	116,974.00
<b>Note</b>				
<b>Total remuneration</b>	<b>1,520,400.00</b>	<b>4,691,134.00</b>	<b>460,917.00</b>	<b>6,672,451.00</b>

**8.3 With regard to the remuneration recognized in the results of the last three (3) fiscal years and that expected for the current fiscal year of the board of directors, statutory directors, and the fiscal council, create a table with the following content:**

- a. Body**
- b. Total number of members**
- c. Number of remunerated members**
- d. with regard to the bonus:**
  - i. minimum amount provided for in the remuneration plan**
  - ii. maximum value provided for in the remuneration plan.**
  - iii. the amount provided for in the remuneration plan if the established targets were achieved.**
  - iv. amount effectively recognized in the results of the last three (3) fiscal years.**
- e. with regard to profit sharing:**
  - i. minimum amount provided for in the remuneration plan**
  - ii. maximum value provided in the remuneration plan**
  - iii. the amount provided for in the remuneration plan if the established targets were achieved**
  - iv. amount effectively recognized in the results of the last three (3) fiscal years**

Grendene S.A.'s remuneration policy does not contemplate variable remuneration programs for members of the Board of Directors, Fiscal Council and Statutory Board of Executive Officers.

**8.4 With regard to the share-based remuneration plan for the board of directors and the statutory executive board, in force in the last fiscal year and planned for the current fiscal year, please describe:**

**a. general terms and conditions:**

The Regulation establishes the rules for the Grendene and its controlled companies' Stock Option Purchase or Subscription Program ('Option Program'), which was established within the scope of the Company's Stock Option Purchase or Subscription Grant Plan ('Regulation' and 'Plan,' respectively), and was submitted for deliberation at the Company's Extraordinary General Meeting on April 14, 2008. The Plan and Regulation currently in force were recommended by the Board of Directors, at a meeting held on March 13, 2008, with amendments approved at the Board of Directors' meeting, at a meeting held on March 1, 2012, February 12, 2015, and August 1, 2019.

**definitions established in the Plan:**

For the purposes of the current Regulation in force, the terms used below will respect the following definitions:

- i) Shareholder: individual or legal entity holding share(s) of the Company.
- ii) Shares: registered common shares that will be or have already been issued by the Company.
- iii) Beneficiary: the Eligible Employee to whom the Option is effectively granted.
- iv) Eligible Employees: executives at the levels of Administrators, Board of Executive Officers and Management, except for those who are part of the Shareholding Control, able to participate in the Stock Option or Share Subscription Plan, as indicated in the aforementioned Regulation.
- v) Company: the company GRENDENE S.A. and its subsidiaries.
- vi) Adhesion Agreement: the Private Instrument of Grant of Option to Purchase or Subscribe for Shares, entered into between the Company and the Eligible Employee, whereby the latter becomes a participant in the Plan.
- vii) Grant Date: the date of signature of the Adhesion Agreement, which will formalize the granting of the Options to the Beneficiaries.
- viii) Termination: means any act or fact that, justified or not, puts an end to the Beneficiary's legal relationship with the Company, except in cases of retirement, permanent disability or death. Termination also covers the cases of dismissal, replacement or non-reelection of the Beneficiary as administrator and termination of the employment contract.
- ix) Exercise of Options: the effective purchase or subscription, by the Beneficiary, of shares related to the options granted to him by the Adhesion Agreement.
- x) Option or Options: the possibility for the Beneficiaries to acquire or subscribe to the Company's shares at a previously fixed price, during a certain period of time, in compliance with the conditions established in the Regulation.
- xi) Exercisable Option(s): the Option(s) that met the conditions set out for the exercise of the right to purchase or subscribe for the Shares (reserve of rights rules), therefore subject to be exercised.
- xii) Option(s) not exercisable: the Option(s) that did not meet the conditions defined for the exercise of the right to purchase or subscribe for the Shares.
- xiii) Option Exercise Period: period between the date on which it is possible to buy or subscribe for shares and the deadline for the purchase or subscription.
- xiv) Regulation: the aforementioned Instrument, duly approved by the Board of Directors and by the Company's General Meeting.
- xv) Option Exercise Price: amount determined to be paid by the Beneficiary for the purchase or subscription of the shares object of the option granted to him or her.
- xvi) Reservation of Right (Vesting): period established by the Company that precedes the period for the exercise of the option to purchase or subscribe for shares by the Beneficiary.

**b. approval date and responsible body**

The Regulation establishes the rules regarding Grendene's Option Program and its controlled companies, established within the scope of the Company's Plan, approved by the Extraordinary General Meeting held on April 14, 2008. The Plan and Regulation currently in force were recommended by the Board of Directors, at a meeting held on March 13, 2008, with amendments approved at the Board of Directors' meeting, at a meeting held on March 1, 2012, February 12, 2015, and August 1, 2019.

The full Regulation is available for consultation on the Company's Investor Relations website. (<https://ri.grendene.com.br>)

**c. Maximum number of shares covered.**

The stock options granted pursuant to the Regulation in force will have a total limit of five percent (5%) of the Company's share capital. The shares resulting from the exercise of the option will be issued as a result of a decision on a capital increase, by the Board of Directors, within the limits of the Company's authorized capital or use of treasury shares, within the legal limits. The current shareholders will not have preference in the granting or in the exercise of the stock option, provided for in the aforementioned Regulation, as provided in Article 171, §3 of Law No. 6,404/76.

In the event that the number, type and/or class of shares issued by the Company are changed due to splits, bonuses, groupings or conversions, the Board of Directors shall make the adjustment corresponding to the number, type and/or class of shares subject matter of each Option in force and its respective acquisition or subscription price, as the case may be, informing the Beneficiaries in writing.

**d. Maximum number of options to be granted.**

The criteria are the same as in the previous item. The Company always envisages granting an option to purchase one share according to criteria defined in the Plan.

**e. Share acquisition conditions.**

After the vesting period stipulated in the Plan Regulation has ended, the beneficiary may exercise their stock options following the disclosure of annual and/or quarterly results, as determined by the Board of Directors. The Exercise of the Option will consist of the purchase of shares at the established exercise price, after the "Vesting period" has elapsed. The Beneficiary, therefore, must formally express the exercise of the options to the Company, through a Notification of Exercise, within a period of up to fifteen (15) days following the meeting of the Company's Board of Directors that approved the Balance of the Previous Year, respecting the limits foreseen by the vesting period. In addition, at its sole discretion, the Board of Directors may authorize the exercise of options with the right already acquired, within a period of up to fifteen (15) days following the disclosure of quarterly results, respecting the limits established for the vesting period. The options may be exercised in whole or in part, subject to the terms and conditions established by the Board of Directors, the Committee (if applicable), the Regulation (especially, but not limited to the limits provided for the vesting period) and the Adhesion Agreements. The portion of the Option not exercised by the date provided for in the regulation will be considered automatically extinguished, without any right to indemnification. The exercise of the Option may only occur as long as the Beneficiary's relationship with the Company or its subsidiaries is verified, until the date of the effective exercise of the Option. The Exercise Notice may only be issued by the Beneficiary, after the disclosure of the annual and/or quarterly results, as decided by the Board of Directors. In the Exercise Notice, the Beneficiary must indicate the number of shares he wishes to acquire, pursuant to the communication model to be disclosed by the Board of Directors or the Committee, as the case may be.

Once the issuance of shares or transfer of treasury shares has been approved, as applicable and determined by the Board of Directors, the shares resulting from the Exercise of Options will be transferred or issued in the name of the respective Beneficiary, who must pay the Issuance Price to the Company within 5 (five) days after registration or transfer.

**f. Criteria for fixing the acquisition or exercise price.**

The Exercise Price of the option will be based on the volume-weighted average quotation of the share in the month prior to the grant and adjusted by inflation (IPCA) until the Option Exercise, established as the criterion for setting the issuance price under Article 170, §1º, III, of the Brazilian Corporations Law. The Board of Directors, at its sole discretion, but without disregarding the aforementioned legal limits, may apply a discount of up to 50% (fifty percent) on the result of the average mentioned in this item. The application of said discount does not create an acquired right, in favor of it or other Beneficiaries, to similar discounts in other issuances of shares.

**g. Criteria for fixing the term of acquisition or exercise.**

As provided for in the Regulation, the Options will have a total grace period of three years, and may be exercised as follows: (i) up to 1/3 after one (01) year from the grant date; (ii) plus 1/3 after 2 years from the grant date, totaling the limit of 2/3; (iii) 1/3 remaining after 3 years from the grant date. The options will have a term of six (06) years, counted from the grant date.

Deadlines were set to generate long-term incentives.

**h. Option Exercise payment**

The payment of the Option Exercise price shall be on the date determined by the Company, in local currency, by means of (i) a check payable to the Company; (ii) bank transfer to the account indicated by the Company; or (iii) any other form of payment expressly permitted by the Company and previously communicated to the Beneficiary, in writing.

**i. Restrictions on the transfer of shares**

The shares acquired by the beneficiaries under this plan do not have any transfer restrictions, however, as provided for in the Regulation, the Board of Directors or Committee (as the case may be), may impose terms and/or conditions prior to the exercise of the option and impose restrictions on the transfer of shares acquired with the exercise of the Option, and may also reserve repurchase options or preemptive rights for the Company in the event of disposal by the Beneficiary of these same shares, until the end of the term and/or compliance with the established conditions. The Adhesion Agreements will be individually prepared for each Beneficiary, and the Board of Directors or the Committee (as the case may be) may establish different terms and conditions for each Adhesion Agreement, without the need to apply any rule of isonomy or analogy between the Beneficiaries, even if they find themselves in similar or identical situations.

**j. Criteria and events that, when verified, will cause the suspension, change or termination of the plan.**

The Plan and the Regulation entered into force on the date of their approval by the Company's General Meeting and may be terminated at any time, by decision of the General Meeting. The expiration of the term will respect the acquired rights, not affecting the effectiveness of the Options still in force, granted based on it.

Without prejudice to any provision to the contrary provided for in the Regulation or in the Adhesion Agreement, the options granted will be automatically extinguished, with all their effects ceasing by operation of law, in the following cases: (a) through its full exercise; (b) after the expiration of the term of the option; (c) upon termination of the Adhesion Agreement; or (d) if the Company is dissolved, liquidated or has its bankruptcy decreed. However, in the event of dissolution, merger, incorporation, spin-off or liquidation of the Company, the Beneficiaries may exercise their Options that can already be exercised (that is, with the "vesting period" already elapsed) in the period between the date of the call of the general shareholders' meeting whose purpose is to resolve on the dissolution, merger, incorporation, spin-off or liquidation of the Company and the date of the same. Otherwise, the Options will be extinguished, in the same way as the Regulation and the respective Adhesion Agreements.

The Regulation will not prevent the carrying out of any corporate reorganization operations, such as transformation, incorporation, merger and spin-off. The Company's Board of Directors and the Companies involved in such operations may, at their discretion, determine, without prejudice to other measures that they decide in equity: (a) the replacement of the shares object of the Options for shares of the Company's successor company; (b) the anticipation of the acquisition of the right to exercise the Option to acquire the Shares, in order to ensure the inclusion of the corresponding shares in the transaction in question; and/or (c) the cash payment of the amount to which the Beneficiary would be entitled under the Plan.

**k. Effects of the administrator's departure from the issuer's bodies on his rights provided for in the share-based compensation plan.**

In the event of dismissal of the Beneficiary due to resignation or termination of the respective contract, if there is, with or without just cause, resignation or dismissal from the position, retirement, permanent disability or death, the rights conferred on him in accordance with the Regulation, may be extinguished or modified, subject to the provisions of item 6.2 of the Regulation, transcribed below.

6.2. 6.2. If, at any time during the term of the Plan, the Beneficiary: a) leaves the Company of their own volition, resigning from their job, terminating the respective contract, if any, or resigning from their position as manager: (i) the Non-Exercisable Options on the date of their termination will automatically become extinct, by operation of law, regardless of prior notice or indemnity; and (ii) the Exercisable Options may be exercised within a period of up to thirty (30) days, after which they will be automatically extinguished, regardless of notice, notification or subpoena; b) is dismissed from the Company at its will, upon resignation or termination of the respective contract, if any, for just cause or removal from its position for violating the duties and attributions of an administrator, all rights already exercisable or not yet exercisable in accordance with the respective Adhesion Agreement, on the date of its termination, will be automatically extinguished, by operation of law, regardless of prior notice or indemnity; c) is dismissed from the Company at its will, upon dismissal or termination of the respective contract, if any, without just cause or dismissal from its position without violating the



duties and attributions of an administrator: (i) the Non-Exercisable Options in accordance with the respective Adhesion Agreement, on the date of their withdrawal, will be automatically canceled, regardless of prior notice, notification or indemnification; (ii) the Exercisable Options must be exercised without extension within thirty (30) days from the notice of termination, after which they will be automatically canceled, regardless of prior notice, notification or indemnification; d) leave the Company due to retirement or permanent disability: (i) the Options Not Exercisable in accordance with the Adhesion Agreement, on the date of their dismissal, will be exercised under the terms duly established in the Adhesion Agreement, even after the termination of the legal and/or employment relationship with the Company; and (ii) the Options Exercisable in accordance with the Adhesion Agreement on the date of their dismissal will remain unchanged and may be exercised normally under the terms of the Agreement; d.1) In both cases mentioned in letter "d" above, the Committee that administers the Stock Option Plan is hereby authorized to take all decisions and measures appropriate to implement as described in items (i) and (ii) above. d.2) The Committee shall independently evaluate the work done by the Beneficiary for his succession of his activities in the Company, starting 12 (twelve) months prior to the effective date of his Termination. The Beneficiary must choose his successor at least six (6) months before to his or her termination from the Company, as well as fully train and prepare him or her to accept his or her position. Throughout the Succession Period and training, the successor must demonstrate that he or she is capable of performing the job's tasks and responding positively to all obligations and responsibilities inherent to the position. d.3) For the purposes of these RULES, Succession Period refers to the time elapsed between the date on which the Beneficiary expressly displays his or her willingness to resign from the Company and the date on which his or her dismissal is formalized. e) resignation from the Company on the grounds of death: (i) the Non-Exercisable Options according to the respective Adhesion Agreement, on the date of his or her death, will become automatically exercisable, anticipating the grace period, and the Beneficiary's legal heirs and successors may exercise the respective Option within up to twelve (12) months from the date of death, after which such rights will be automatically extinct, by operation of law, regardless of prior notice or indemnification; and (ii) the Exercisable Options pursuant to the respective Adhesion Agreement, on the date of his or her death, may be exercised by the Beneficiary's legal heirs and successors, provided that they do so within twelve (12) months of the date of death, after which such rights will be automatically extinguished by operation of law, regardless of prior notice, notification, or indemnification.

**8.5 With regard to the share-based remuneration in the form of stock options recognized in the results of the last three (3) fiscal years and that planned for the current fiscal year, of the board of directors and the statutory executive board.**

The beneficiaries of the plans are officers and managers of the Company, as defined by the Board of Directors. Members of the Board of Directors and Fiscal Council are not part of the program.

The Company made the first concession in 2008 (1st Plan) and the last one on February 29, 2024 (17th Plan). There was no grant of stock options in the years 2020, 2021 and 2023.

Share-based remuneration expected for the current fiscal year (2024)	Board of Directors	Statutory Board of Executive Officers
<b>Total number of members</b>	<b>7.00</b>	<b>3.00</b>
<b>Number of remunerated members</b>	<b>7.00</b>	<b>3.00</b>
Weighted average exercise price:		
(a) Of the options outstanding at the beginning of the fiscal year	-	4.50
(b) Of the options lost during the fiscal year	-	-
(c) Of the options exercised during the fiscal year	-	4.50
(d) Of the options expired during the fiscal year	-	-
<b>Potential dilution in the event of exercise of all options granted</b>	<b>-</b>	<b>0.03%</b>

Share-based remuneration for the fiscal year ending on December 31, 2023	Board of Directors	Statutory Board of Executive Officers
<b>Total number of members</b>	<b>7.00</b>	<b>3.00</b>
<b>Number of remunerated members</b>	<b>7.00</b>	<b>3.00</b>
Weighted average exercise price:		
(a) Of the options outstanding at the beginning of the fiscal year	-	4.50
(b) Of the options lost during the fiscal year	-	-
(c) Of the options exercised during the fiscal year	-	4.50
(d) Of the options expired during the fiscal year	-	-
<b>Potential dilution in the event of exercise of all options granted</b>	<b>-</b>	<b>0.05%</b>

Share-based remuneration for the fiscal year ending on December 31, 2022	Board of Directors	Statutory Board of Executive Officers
<b>Total number of members</b>	<b>7.00</b>	<b>3.00</b>
<b>Number of remunerated members</b>	<b>7.00</b>	<b>3.00</b>
Weighted average exercise price:		
(a) Of the options outstanding at the beginning of the fiscal year	-	4.68
(b) Of the options lost during the fiscal year	-	-
(c) Of the options exercised during the fiscal year	-	4.68
(d) Of the options expired during the fiscal year	-	-
<b>Potential dilution in the event of exercise of all options granted</b>	<b>-</b>	<b>0.01%</b>

Share-based remuneration for the fiscal year ending on December 31, 2021	Board of Directors	Statutory Board of Executive Officers
<b>Total number of members</b>	<b>7.00</b>	<b>3.00</b>
<b>Number of remunerated members</b>	<b>7.00</b>	<b>3.00</b>
Weighted average exercise price:		
(a) Of the options outstanding at the beginning of the fiscal year	-	4.93
(b) Of the options lost during the fiscal year	-	-
(c) Of the options exercised during the fiscal year	-	5.01
(d) Of the options expired during the fiscal year	-	-
<b>Potential dilution in the event of exercise of all options granted</b>	<b>-</b>	<b>0.01%</b>

**8.6 With regard to each grant of stock options made in the last three (3) fiscal years and planned for the current fiscal year by the board of directors and the Statutory Board of Executive Officers:**

Grants made in the year ending December 31, 2022	Board of Directors	Statutory Board of Executive Officers	
<b>Stock option grants</b>	Not Applicable	15th Plan	17th Plan
<b>Total number of members</b>	-	3.00	3.00
<b>Number of remunerated members</b>	-	3.00	3.00
<b>Grant date</b>	-	February 24, 2022	February 29, 2024
<b>Number of options granted</b>	-	449,994	441,153
<b>Term for options to become exercisable</b>	-	As foreseen in the Plan: The Options will have a total grace period of three years and may be exercised as follows: up to 1/3 after one (1) year from the date of grant; an additional 1/3 after two (2) years from the date of grant, totaling a maximum of 2/3; and the remaining 1/3 after three (3) years from the date of grant.	
<b>Deadline for exercising the options</b>	-	February 23, 2028	February 28, 2030
<b>Restriction period for the transfer of shares</b>	-	<b>There is no restriction</b>	
<b>Fair value of options on the grant date</b>	-	R\$ 3.79	R\$ 2.75
<b>Multiplication of the number of shares granted by the fair value of the options on the grant date</b>	-	R\$1,705,477.26	R\$ 1,213,170.75

No stock options were granted in the fiscal years ended December 31, 20/2020, December 31, 2021, and December 31, 2023.

## 8.7 With regard to the outstanding options of the Board of Directors and the Statutory Board of Executive Officers at the end of the last fiscal year.

Options outstanding at the end of the fiscal year ending December 31, 2023

Body	Board of Directors	Statutory Board of Executive Officers
Total number of members	7.00	3.00
Number of remunerated members	-	3.00
Options not yet exercisable	-	<b>15th Plan (2022)</b>
I. Quantity	-	299,996
II. Date on which they will become exercisable	-	February 24, 2024 – 149,998 February 24, 2025 – 149,998
III. Deadline for exercising the options	-	February 24, 2028
IV. Restriction period for the transfer of shares	-	There is no restriction
V. Weighted average fiscal year price	-	R\$4,50
VI. Fair value of options on the grant date	-	R\$4,51
Exercisable options	-	<b>There were no exercisable options on December 31, 2023</b>
I. Quantity	-	-
II. Deadline for exercising the options	-	-
III. Restriction period for the transfer of shares	-	-
IV. Weighted average fiscal year price	-	-
V. Fair value of options on the grant date	-	-
Fair value of options on the last day of the fiscal year	-	R\$1,352,981.96

8.8 With regard to the options exercised relating to the share-based remuneration of the Board of Directors and the Statutory Executive Board in the last three (3) financial years.

Options exercised in the year ending December 31, 2023		
Body	Board of Directors	Statutory Board of Executive Officers
Total number of members	7.00	3.00
Number of remunerated members	-	3.00
Number of shares	-	149,998
Weighted average fiscal year price	-	R\$4,36
Average market price of shares related to options exercised	-	R\$7.39
Total amount of the difference between the weighted average exercise price and the weighted average market price of the shares related to the options exercised	-	(R\$455,236.10)

Options exercised in the year ending December 31, 2022		
Body	Board of Directors	Statutory Board of Executive Officers
Total number of members	7.00	3.00
Number of remunerated members	-	3.00
Number of shares	-	65,128
Weighted average fiscal year price	-	R\$5.23
Average market price of shares related to options exercised	-	R\$8.92
Total amount of the difference between the weighted average exercise price and the weighted average market price of the shares related to the options exercised	-	(R\$240,078.39)

Options exercised in the year ending December 31, 2021		
Body	Board of Directors	Statutory Board of Executive Officers
Total number of members	7.00	3.00
Number of remunerated members	-	2.00
Number of shares	-	212,116
Weighted average fiscal year price	-	R\$ 5.18
Average market price of shares related to options exercised	-	R\$ 7.52
Total amount of the difference between the weighted average exercise price and the weighted average market price of the shares related to the options exercised	-	(R\$496,516.59)

8.9 With regard to the share-based remuneration, in the form of shares to be delivered directly to the beneficiaries, recognized in the results of the last three (3) fiscal years and that planned for the current fiscal year, of the board of directors and the statutory executive board.

**Share-based remuneration expected for the current fiscal year (2024)**

Body	Board of Directors	Statutory Board of Executive Officers
Total number of members	7.00	3.00
Number of remunerated members	-	3.00
Potential dilution in case all shares are granted to beneficiaries	-	0.07%

**Share-based remuneration for the fiscal year ending on December 31, 2023**

Body	Board of Directors	Statutory Board of Executive Officers
Total number of members	7.00	3.00
Number of remunerated members	-	3.00
Potential dilution in case all shares are granted to beneficiaries	-	0.03%

**Share-based remuneration for the fiscal year ending on December 31, 2022**

Body	Board of Directors	Statutory Board of Executive Officers
Total number of members	7.00	3.00
Number of remunerated members	-	3.00
Potential dilution in case all shares are granted to beneficiaries	-	0.05%

**Share-based remuneration for the fiscal year ending on December 31, 2021**

Body	Board of Directors	Statutory Board of Executive Officers
Total number of members	7.00	3.00
Number of remunerated members	-	3.00
Potential dilution in case all shares are granted to beneficiaries	-	0.01%

8.10 With regard to each grant of shares made in the previous three (3) fiscal years and scheduled for the current fiscal year by the Board of Directors and the Statutory Executive Board.

Grants expected in the current fiscal year (2024).	Board of Directors	Statutory Board of Executive Officers
Total number of members	7.00	3.00
Number of remunerated members	7.00	3.00
Grant date	-	February 29, 2024
Number of options granted	-	441,153
Deadline for delivery of shares	-	6 years
Restriction period for the transfer of shares	-	Not Applicable
Fair value of options on the grant date	-	2.75
Multiplication of the number of shares granted by the fair value of the options on the grant date	-	1,213,170.75

Grants made in the year ending December 31, 2022	Board of Directors	Statutory Board of Executive Officers
Total number of members	7.00	3.00
Number of remunerated members	7.00	3.00
Grant date	-	February 24, 2022
Number of options granted	-	449,994
Deadline for delivery of shares	-	6 years
Restriction period for the transfer of shares	-	Not Applicable
Fair value of options on the grant date	-	3.79
Multiplication of the number of shares granted by the fair value of the options on the grant date	-	1,705,477.26

No stock options were granted in the fiscal years ended December 31, 20/2020, December 31, 2021, and December 31, 2023.



8.11 With regard to the options exercised relating to the share-based remuneration of the Board of Directors and the Statutory Executive Board in the last three (3) fiscal years.

Shares delivered – financial year ended 31/12/2023	Board of Directors	Statutory Board of Executive Officers
Total number of members	7.00	3.00
Number of remunerated members	7.00	3.00
Number of shares	-	149,998
Weighted average of acquisition price	-	R\$4,36
Weighted average market price of the acquired shares	-	R\$7.39
Multiplication of the total shares acquired by the difference between the weighted average acquisition price and the weighted average market price of the shares acquired.	-	(R\$454,493.94)

Shares delivered – financial year ended December 31, 2023	Board of Directors	Statutory Board of Executive Officers
Total number of members	7.00	3.00
Number of remunerated members	7.00	3.00
Number of shares	-	65,128
Weighted average of acquisition price	-	R\$5.23
Weighted average market price of the acquired shares	-	R\$8.92
Multiplication of the total shares acquired by the difference between the weighted average acquisition price and the weighted average market price of the shares acquired.	-	(R\$240,322.32)

Shares delivered – financial year ended December 31, 2023	Board of Directors	Statutory Board of Executive Officers
Total number of members	7.00	3.00
Number of remunerated members	7.00	3.00
Number of shares	-	212,116
Weighted average of acquisition price	-	R\$5.18
Weighted average market price of the acquired shares	-	R\$7.52
Multiplication of the total shares acquired by the difference between the weighted average acquisition price and the weighted average market price of the shares acquired.	-	(R\$496,351.44)

**8.12 A brief description of the information needed to understand the data disclosed in items 8.5 to 8.11, such as an explanation of the method for pricing the value of shares and options, including, at least:**

**Pricing Model**

	15th Plan (2022)	17th Plan (2024)
Pricing Model	Black and Scholes	

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

	15th Plan (2022)	17th Plan (2024)
Grant date	February 24, 2022	February 29, 2024
Total purchase options granted	449,994	441,153
Exercise price	4.50	3.70
Expected volatility	25.95%	17.05%
Expected dividend on shares (*)	5%	5%
Weighted average risk-free interest rate (**)	12.25%	9.00%
Maximum Maturity	6 years	6 years
Average Maturity	2.5 years	2.5 years
Fair value at grant date	3.79	2.75

\*Expected dividends were obtained based on the average dividend payments per share in relation to the market value of the shares in the last 12 months.

\*\*The Company uses the projected average Selic rate, published by the Central Bank (BACEN) as a risk-free interest rate.

**Method used and assumptions made to incorporate the expected effects of early exercise.**

	15th Plan (2022)	17th Plan (2024)
Method and assumptions	For the calculation of the fair value of the options, we use the expected life value of the options. We do not take turnover into account as it is considered negligible at the executive level of Grendene. The average maturity until the exercise of each option was estimated at 2.5 years based on the historical data observed by the Company.	

**d. Method of determining expected volatility**

	15th Plan (2022)	17th Plan (2024)
Expected Volatility	The volatility was calculated based on the average historical price fluctuation of the shares over the last 18 (eighteen) months prior to the grant date.	

**e. If any other feature of the option was incorporated in the measurement of its fair value.**

	15th Plan (2022)	17th Plan (2024)
If any other feature of the option was incorporated in the measurement of its fair value.	No	

**8.13 Indicate 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 controlling shareholders, controlled companies, or companies under common control, which are held by members of the Board of Directors, Statutory Board of Executive Officers, or Supervisory Board, grouped by body.**

Shares or quotas directly or indirectly held, in Brazil or abroad, and other securities convertible into shares or quotas, issued by the Company, its direct or indirect controllers, companies controlled or under common control, by members of the board of directors, the executive board statutory or audit committee, grouped by body, on the closing date of the last fiscal year.

Notes:

(\*) The controlling shareholders and other shareholders bound by the Company's shareholders' agreement are included.

(\*\*) Fiscal Council is not installed.

Shareholders	December 31, 2023	
	Number of shares	% of participation in total share capital
Members of the Board of Directors (*)	631,470,212	69.995366%
Members of the Statutory Board of Executive Officers	2,551,308	0.282799%
Members of the Fiscal Council (**)	0	0.000000%
<b>Total of shares</b>	<b>634,021,520</b>	<b>70.278165%</b>

Shareholders	December 31, 2022	
	Number of shares	% of participation in total share capital
Members of the Board of Directors (*)	631,454,212	69.993593%
Members of the Statutory Board of Executive Officers	2,614,506	0.289805%
Members of the Fiscal Council (**)	0	0.000000%
<b>Total of shares</b>	<b>634,068,718</b>	<b>70.283398%</b>

Shareholders	December 31, 2021	
	Number of shares	% of participation in total share capital
Members of the Board of Directors (*)	630,777,412	69.918573%
Members of the Statutory Board of Executive Officers	2,872,808	0.318436%
Members of the Fiscal Council (**)	150,000	0.016626%
<b>Total of shares</b>	<b>633,800,220</b>	<b>70.253635%</b>

**8.14 With regard to the pension plans in force for members of the Board of Directors and Statutory Board of Executive Officers, please provide the following information in tabular form:**

- a. Body**
- a. Total number of members**
- b. Number of remunerated members**
- c. Plan name.**
- d. Number of executives that are eligible for retirement.**
- e. Conditions to retire in advance.**
- f. The updated value of the contributions accumulated in the pension plan until the closing of the last fiscal year, discounting the portion related to contributions made directly by the management.**
- g. Total accumulated value of the contributions made during the last fiscal year, discounting the portion related to contributions made directly by the management.**
- h. Whether there is a possibility of early redemption and what the conditions are.**

The Company does not maintain Pension Plans for its management.

8.15 Indicate for the last three (3) fiscal years related to the Board of Directors, the Statutory Board of Executive Officers, and the Fiscal Council, in tabular form:

	Statutory Board of Executive Officers			Board of Directors			Fiscal Council		
Annual Values	Dec. 31, 2023	Dec. 31, 2022	Dec. 31, 2021	Dec. 31, 2023	Dec. 31, 2022	Dec. 31, 2021	Dec. 31, 2023	Dec. 31, 2022	Dec. 31, 2021
Number of members	3.00	3.00	3.00	7.00	7.00	7.00	0.00	3.00	3.00
Number of remunerated members	3.00	3.00	3.00	7.00	7.00	7.00	0.00	3.00	3.00
Amount of the highest remuneration (Reais)	2,468,117.68	2,602,945.00	1,822,800.00	436,120.00	356,480.00	217,200.00	0.00	52,380.00	153,639.00
Amount of the lowest remuneration (Reais)	1,646,851.48	1,358,429.00	1,136,000.00	255,320.00	239,360.00	217,200.00	0.00	52,380.00	153,639.00
Average remuneration (Reais)	2,058,809.34	2,012,895.33	1,524,720.00	281,148.57	256,091.43	217,200.00	0.00	52,380.00	153,639.00

**Note**

Statutory Board of Executive Officers									
Board of Directors									
Fiscal Council									
There was no request for the installation of a Fiscal Council at the OEGM of April 25, 2022, and April 17, 2023.									

**8.16 Describe contractual arrangements, insurance policies, or other instruments structuring remuneration or indemnification mechanisms for management members in the event of removal from office or retirement, indicating the financial consequences for the issuer.**

There are no contractual arrangements, insurance policies or other instruments that structure remuneration or indemnification mechanisms for managers in the event of removal from office or retirement.

8.17 With regard to the past three fiscal years and the forecast for the current fiscal year, indicate the percentage of total compensation for each body recognized in the issuer's result, referring to members of the Board of Directors, Statutory Board of Executive Officers, or the Fiscal Council who are related parties to the direct or indirect controlling shareholders, as defined by the accounting rules that address this matter.

Fiscal year ending on:	Board of Directors	Fiscal Council	Statutory Board of Executive Officers
December 31, 2021	22.8%	6.9%	70.3%
December 31, 2022	22.4%	2.0%	75.6%
December 31, 2023	24.2%	0.0%	75.8%
December 31, 2024	23.7%	0.0%	76.3%



**8.18 With respect to the past three fiscal years and the forecast for the current fiscal year, indicate the amounts recognized in the issuer's income statement as remuneration of members of the Board of Directors, Statutory Board of Executive Officers, or the Fiscal Council, grouped by body, for any reason other than their position, such as, for example, commissions and consulting or advisory services provided.**

There are no amounts recognized in the Company's results as remuneration for members of the Board of Directors, the Statutory Executive Board, or the Fiscal Council for any reason other than their function.

**8.19 With regard to the past three fiscal years and the forecast for the current fiscal year, indicate the amounts recognized as the result of direct or indirect controlling companies, companies under common control, and the issuer's subsidiaries as remuneration of members of the issuer's Board of Directors, Statutory Board of Executive Officers, or the Fiscal Council, grouped by body, specifying on what basis these amounts were attributed to these individuals.**

There are no amounts recognized in the results of direct or indirect Controlling companies, companies under common control, or the issuer's subsidiaries, as remuneration for members of the Board of Directors, the Statutory Board, or the Fiscal Council, as the case may be.

## 8.20 Provide other information that the issuer deems relevant.

We hereby inform that the entirety of the Regulations for the Granting of Stock Options or Subscription Plans, approved at the Annual General and Extraordinary Meeting of April 14, 2008 and the amendments approved at the Board of Directors' Meeting of March 1, 2012, March 12, February 2015 and August 1, 2019, is available for consultation on the websites of the SEC, B3 and on the Company's investor relations website.

Comissão de Valores Mobiliários (Brazilian Securities and Exchange Commission) – <https://www.cvm.gov.br>  
B3 S.A. – Brasil, Bolsa, Balcão (B3 Brazil Stock Exchange and Over-the-Counter Market) <https://www.b3.com.br>  
Grendene – Investor Relations – <https://ri.grendene.com.br/PT/Governanca-Corporativa/Stock-Options>

### Stock options plan.

The information contained in the previous items refers only to the Officers. However, it is necessary to clarify that the stock option plan, managed by the Board of Directors, includes executives at the levels of Administrators as beneficiaries, in addition to the above officers, it also includes the main managers. For greater transparency, we transcribe below the explanatory note to the financial statements for the fiscal year ending December 31, 2022.

### Stock option or stock subscription plan.

The Stock Option or Subscription Plan, approved by the Company's shareholders at the Extraordinary General Meeting on April 14, 2008, grants directors and managers, except controlling directors, the right to acquire shares of the Company, in the form and conditions described on the plan.

The stock options can be exercised up to six years from the grant date, with a vesting period of three years, with release of 33% from the first anniversary, 66% from the second anniversary and 100% from the third anniversary.

To comply with the stock option exercise plans, 464,424 shares were acquired in 2022 (205,522 in 2021), at an average cost of R\$7.38 (R\$8.92 in 2021), totaling R\$3,429 (R\$1,832 in 2021).

In the first quarter of 2022, 202,296 shares were exercised at an average price of R\$5.23, for a total of R\$1,058 million.

Since plan options are settled with equity instruments, the difference between the average exercise price of the options and the average cost of the shares bought to meet the exercise of stock options resulted in a gain of R\$ 98 in shareholders' equity.

### Assumptions for recognition of share remuneration expenses

The shares are measured at fair value on the grant date, and the expense is recognized in the result as "personnel expenses" over the period in which the right to exercise the option is acquired, with a corresponding entry to equity.

The fair value of the options granted was estimated using the "Black-Scholes" option pricing model. The economic assumptions considered were: (i) expected dividends obtained based on the average dividend payments per share in relation to the market value of the shares in the last 12 months; (ii) volatility based on the historical average fluctuation of the share price in the last 18 months prior to the grant date; (iii) the risk-free interest rate at the projected average Selic rate, published by the Central Bank (BACEN). In the following table we present the details of this information:

	11th Plan	12th Plan	15th Plan
Grant date	Feb. 22, 2018	Feb. 14, 2019	Feb. 24, 2022
Total purchase options granted	1,524,825	695,892	1,402,950
Exercise price	5.16	4.68	4.50
Expected volatility	15.58%	17.11%	25.95%
Expected dividend on shares	4%	4%	5%
Weighted average risk-free interest rate	6.75%	6.50%	12.25%
Maximum Maturity	6 years	6 years	6 years
Average Maturity	2.5 years	2.5 years	2.5 years
Fair value at grant date	4.43	4.12	3.79

The Company has no obligation to repurchase the shares acquired by the beneficiaries.

### **Movement of stock options or stock subscriptions**

The movements resulting from the purchase or subscription of shares are shown below:

	11th Plan	12th Plan	15th Plan	Closing Balance
Balance on December 31, 2020,	448,095	418,790	-	866,885
Granted shares	-	-	-	-
Exercised	(448,095)	(209,395)	-	(657,490)
Cancelled	-	(3,873)	-	(3,873)
Balance on December 31, 2021,	-	205,522	-	205,522
Granted shares	-	-	1,402,950	1,402,950
Exercised	-	(202,296)	-	(202,296)
Cancelled	-	(3,226)	(8,013)	(11,239)
Balance on December 31, 2022	-	-	1,394,937	1,394,937
Exercised	-	-	(464,979)	(464,979)
Cancelled	-	-	(53,478)	(53,478)
Balance on December 31, 2023	-	-	876,480	876,480
Options exercisable in 2024	-	-	438,240	438,240
Options exercisable in 2025	-	-	438,240	438,240
Sum	-	-	876,480	876,480
Result of options granted, recognized on December 31, 2021	(1,961)	(874)	-	(2,835)
Result of options granted, recognized on December 31, 2022	-	(832)	(11)	(843)
Result of options granted, recognized on December 31, 2023	-	-	(1,865)	(1,865)
Personnel expenses as of December 31, 2021	(55)	(314)	-	(369)
Personnel expenses as of December 31, 2022	-	(23)	(2,951)	(2,974)
Personnel expenses as of December 31, 2023	-	-	(1,602)	(1,602)

## Appendix VI

### To the Management Proposal for the Company's Ordinary and Extraordinary General Meeting to be held on April 22, 2024.

CVM Resolution No. 81/2022, Annex C – Information regarding the proposal for increasing the Company's share capital.

#### 1. Value of the increase and the new share capital

The subscribed and paid-in capital of the Company as of March 20, 2024, amounts to R\$1,231,301,604.46 (one billion, two hundred and thirty-one million, three hundred and one thousand, six hundred and four reais and forty-six cents).

The Company's Management proposed a capital increase in the amount of R\$1,024,828,453.10 (one billion, twenty-four million, eight hundred and twenty-eight thousand, four hundred and fifty-three reais and ten cents) by capitalizing the Company's federal tax incentive reserve (IRPJ) ("Tax Incentive Reserve"), as recorded in the financial statements as of December 31, 2023.

If the increase is approved, the Company's capital stock will increase from R\$1,231,301,604.46 (one billion, two hundred and thirty-one million, three hundred and one thousand, six hundred and four reais and forty-six centavos) to R\$2,256,130,057.56 (two billion, two hundred and fifty-six million, one hundred and thirty thousand, fifty-seven reais and fifty-six centavos), divided into 902,160,000,000 (nine hundred and two million, one hundred and sixty thousand) common, nominative shares and without par value.

#### 2. Inform if the increase will be carried out by: (a) conversion of debentures or other debt securities into shares. (b) exercise of subscription rights or subscription bonuses. (c) capitalization of profits or reserves; or (d) subscription of new shares.

The increase will occur through the capitalization of the Tax Incentive Reserve, without the issuance of new shares, in accordance with Article 169, §1, of the Brazilian Corporations Law.

#### 3. Explain in detail the reasons for the increase and its legal and economic consequences.

The Company's Management considers that the capitalization of the portion of the balance of the Tax Incentive Reserve, in the amount of R\$1,024,828,453.10 (one billion, twenty-four million, eight hundred and twenty-eight thousand, four hundred and fifty-three reais and ten cents), will better reflect the Company's capital structure. The Company has chosen to increase its Share Capital, as stipulated in Article 19, §3, subparagraphs I and II, of Decree-Law No. 1,598/77, as amended by Law 12,973/14, which may be used exclusively for absorbing losses and increasing the Share Capital. It should be highlighted that the capitalization has no negative tax consequences.

On December 31, 2022, the Company's Legal Reserve and Capital Reserve exceeded 30% of its share capital. As per Article 193, § 1 of the Brazilian Corporations Law, the General Meeting may refrain from establishing the Legal Reserve based on the fiscal year's results.

After the implementation of the proposed capital increase, the balance of the Company's Legal Reserve in addition to the balance of the Company's Capital Reserves will no longer exceed the percentage of 30% (thirty percent) of the Company's share capital. Therefore, the Company must necessarily allocate part of its profit to the Legal Reserve again until it reaches the aforementioned percentage or, alternatively, until the balance of the Legal Reserve reaches the limit of 20% (twenty percent) of the company's share capital.

The Company's Administration points out that the capital increase will be carried out without the issuance of new shares and without any change to the rights of the Company's shareholders in relation to its shares. Therefore, there will be no (i) modification of the total number of shares or (ii) dilution of any shareholder.

#### 4. Provide a copy of the opinion of the Fiscal Council, if applicable.

Not applicable, given that the Company's Fiscal Council is not currently installed.

#### 5. In case of capital increase by subscription of shares:

- a) Describe the allocation of resources.
- b) Inform the number of shares issued of each type and class.
- c) Describe the rights, advantages and restrictions attributed to the shares to be issued.
- d) Inform whether the subscription will be public or private.
- e) In the case of a private subscription, it should be noted whether related parties, as defined by accounting rules addressing this matter, will subscribe to shares in the capital increase, specifying the respective amounts if those amounts are already known.
- (f) Inform the issuance price of the new shares or the reasons why its determination should be delegated to the Board of Directors, in cases of public distribution.
- g) Inform the par value of the shares issued or, in the case of shares without par value, the share of the issuing price that will be allocated to the capital reserve.
- (h) Provide the management's opinion on the effects of the capital increase, especially regarding the dilution caused by the increase.
- (i) In line with Article 170 of Law No. 6,404 of 1976, describe the issuance price calculation criteria and explain in full the economic factors that influenced their selection.
- j) If the issuance price was set at a premium or discount with regard to market value, identify the reason for the premium or discount and explain how it was determined.
- j) If the issuance price was set at a premium or discount with regard to market value, identify the reason for the premium or discount and explain how it was determined.
- k) Provide a copy of all the reports and studies used to determine the issuance price.
- m) Inform the issuance prices of shares in capital increases carried out in the last three (three) years.
- n) Present the percentage of potential dilution resulting from the issuance.
- o) Inform the terms, conditions, and form of subscription and payment of the shares issued.
- p) Inform shareholders whether they will have the right of preference to subscribe to the newly issued shares and detail the terms and conditions to which this right is subject.
- q) Inform the proposal of management about the disposition of any remaining shares.
- r) Describe in detail the procedures to be adopted in the event of partial approval of the capital increase.
- s) If the issuance price of the shares is, totally or partially, paid in assets:
  - i. Provide a complete description of the assets.
  - ii. Clarify the relationship between the assets incorporated into the company's assets and its corporate purpose.
  - iii. Provide a copy of the asset valuation report, if available.

Not applicable to any of the items above, given that the capital increase will not be carried out through the subscription of new shares but rather through the capitalization of the Tax Incentives Reserve without the issuance of new shares.

**6. In case of a capital increase through the capitalization of profits or reserves:**

- a. Inform whether it will imply a change in the nominal value of the shares, if any, or the distribution of new shares among the shareholders.

The capital increase proposed here will not imply a change in the par value of the company's shares, given that the company's shares have no nominal value, and the capitalization of the tax incentive reserve will be made without the issuance of new shares (Article 169, §1 of the Brazilian Corporations Law).

- b. Inform whether the capitalization of profits or reserves will be affected with or without modification of the number of shares, in companies with shares without par value.

Under the terms of Article 169, §1 of the Brazilian Corporations Law, the Tax Incentive Reserve will be capitalized without

changing the share count.

**c. In case of distribution of new shares:**

- i. Inform the number of shares issued of each type and class.**
- ii. Inform the percentage that shareholders will receive in shares.**
- iii. Describe the rights, advantages and restrictions attributed to the shares to be issued.**
- iv. Inform shareholders of the acquisition cost, in reais per share, to be attributed so that shareholders can comply with Article 10 of Law No. 9,249 of December 26, 1995.**
- v. Inform the treatment of fractions, if applicable.**

The provisions of this item and its sub-items are not applicable because no new shares will be issued.

**d. Inform the deadline provided for in Article 169, §3 of Law No. 6,404, of 1976.**

Not applicable, as new shares will not be issued.

**e. Inform and provide the information and documents provided for in item 5 above, if applicable.**

Not applicable, given that the capital increase will not be carried out through the subscription of new shares but rather through the capitalization of the Tax Incentives Reserve without the issuance of new shares.

**7. In the event of a capital increase through the conversion of debentures or other debt securities into shares or through the exercise of subscription warrants**

**a) Inform the number of shares issued of each type and class.**

Not Applicable

**b) Describe the rights, advantages and restrictions attributed to the shares to be issued.**

Not applicable.



## Appendix VII

To the Management Proposal for the Company's Ordinary and Extraordinary General Meeting to be held on April 22, 2024.

### Proposed amendment to the Bylaws

In order to comply with the modifications proposed to the Shareholders' Meeting and in accordance with the sole paragraph of Article 15 of B3's New Market Regulations, management recommends to the Extraordinary Shareholders' Meeting an amendment to Articles 5, 15, and 21 of the Company's Bylaws.

#### Notes:

- Texts marked in **red** represent proposed deletions from the current Bylaws.
- Texts marked in **blue** represent a proposal for inclusion and or amendment of the wording of the current Bylaws.
- Other content remains unchanged.

Current Wording of the Company's Bylaws	Proposed Amendment to the Company's Bylaws	Justifications for the Changes Proposals
<b>Chapter I - Name, Object, Headquarters, and Duration</b>	<b>Chapter I - Name, Object, Headquarters, and Duration</b>	
<b>Article 1.</b> Grendene S.A. is a corporation governed by these Bylaws and the applicable legal provisions.	<b>Article 1.</b> Grendene S.A. is a corporation governed by these Bylaws and the applicable legal provisions.	
§1 With the entry of the Company on the New Market of B3 S.A. – Brasil, Bolsa, Balcão (Brazil Stock Exchange and Over-the-Counter Market) ("B3"), the Company, its shareholders, including controlling shareholders, managers and members of the audit committee, when installed, are subject to the provisions of the New Market Listing Regulations.	§1 With the entry of the Company on the New Market of B3 S.A. – Brasil, Bolsa, Balcão (Brazil Stock Exchange and Over-the-Counter Market) ("B3"), the Company, its shareholders, including controlling shareholders, managers and members of the audit committee, when installed, are subject to the provisions of the New Market Listing Regulations.	
<b>Article 2.</b> The Company's corporate purpose is:	<b>Article 2.</b> The Company's corporate purpose is:	
I. the industrialization, commercialization, export and import of: a) footwear and clothing in general. b) components and parts for footwear and clothing in general. c) dyes/matrices and molds for the footwear, clothing and plastics sector in general. d) PVC, resins, plasticizing oils, EVA and other raw materials and inputs used in the manufacture of footwear in general. e) accessories, perfumery, cosmetics, jewelry, watches, eyewear, games, including electronic and digital games, toys, school supplies, gifts, artistic creations, including digital or electronic and promotional materials associated with products produced by the company. f) PPE - Personal Protective Equipment.	I. the industrialization, commercialization, export and import of: a) footwear and clothing in general. b) components and parts for footwear and clothing in general. c) dyes/matrices and molds for the footwear, clothing and plastics sector in general. d) PVC, resins, plasticizing oils, EVA and other raw materials and inputs used in the manufacture of footwear in general. e) accessories, perfumery, cosmetics, jewelry, watches, eyewear, games, including electronic and digital games, toys, school supplies, gifts, artistic creations, including digital or electronic and promotional materials associated with products produced by the company. f) PPE - Personal Protective Equipment.	
II. the provision of services, including in the IT area, concerning the activities described in item (i) above;	II. the provision of services, including in the IT area, concerning the activities described in item (i) above;	

Current Wording of the Company's Bylaws	Proposed Amendment to the Company's Bylaws	Justifications for the Changes Proposals
III. exploitation of trademarks, patents and any other industrial and intellectual property rights.	III. exploitation of trademarks, patents and any other industrial and intellectual property rights;	
IV. development of franchising activity, either as a franchisor or franchisee;	IV. development of franchising activity, either as a franchisor or franchisee;	
V. the import of industrial machines and related accessories, as well as equipment, special tools and devices related to the company's corporate purpose;	V. the import of industrial machines and related accessories, as well as equipment, special tools and devices related to the company's corporate purpose;	
VI. participation in the capital of other companies, in Brazil or abroad, as a partner, quota holder or shareholder, through the application of own resources or tax incentives.	VI. participation in the capital of other companies, in Brazil or abroad, as a partner, quota holder or shareholder, through the application of own resources or tax incentives.	
<b>Article 3.</b> The Company has its registered office and legal domicile in the City of Sobral, State of Ceará, at Avenida Pimentel Gomes, 214, ZIP Code 62040-125, and may open and maintain branches, branches, agencies, offices or representatives in any part of the national territory or foreigner, by decision of the Executive Board.	<b>Article 3.</b> The Company has its registered office and legal domicile in the City of Sobral, State of Ceará, at Avenida Pimentel Gomes, 214, ZIP Code 62040-125, and may open and maintain branches, branches, agencies, offices or representatives in any part of the national territory or foreigner, by decision of the Executive Board.	
<b>Article 4.</b> The Company has an indefinite term.	<b>Article 4.</b> The Company has an indefinite term.	
<b>Chapter II - Share Capital and Shares</b>	<b>Chapter II - Share Capital and Shares</b>	
<b>Article 5.</b> The subscribed and fully paid-in share capital is <b>R\$1,231,301,604.46 (one billion, two hundred and thirty-one million, three hundred and one thousand, six hundred and four reais and forty-six cents)</b> , divided into 902,160,000 (nine hundred and two million, one hundred and sixty thousand) common, nominative, book-entry shares with no par value.	<b>Article 5.</b> The subscribed and fully paid-in share capital is <b>R\$2,256,130,057.56 (two billion, two hundred and fifty-six million, one hundred and thirty thousand, fifty-seven reais and fifty-six cents)</b> , divided into 902,160,000 (nine hundred and two million, one hundred and sixty thousand) common, nominative, book-entry shares with no par value.	Change <i>the caput</i> of Article 5 of the Bylaws to reflect the increase in the share capital decided in this Assembly.
§1 Each common share confers the right to one vote in the resolutions of the General Meeting.	§1 Each common share confers the right to one vote in the resolutions of the General Meeting.	
§2 All the Company's shares are kept in a deposit account, in the name of their holders, in a depositary institution authorized by the Brazilian Securities and Exchange Commission with which the Company has a custody agreement in force, without issuance of certificates.	§2 All the Company's shares are kept in a deposit account, in the name of their holders, in a depositary institution authorized by the Brazilian Securities and Exchange Commission with which the Company has a custody agreement in force, without issuance of certificates.	
§3 The depositary institution may charge shareholders for the cost of the service of transfer and registration of ownership of book-entry shares, as well as the cost of services related to shares held in custody, subject to the maximum limits set by the Securities and Exchange Commission.	§3 The depositary institution may charge shareholders for the cost of the service of transfer and registration of ownership of book-entry shares, as well as the cost of services related to shares held in custody, subject to the maximum limits set by the Securities and Exchange Commission.	

Current Wording of the Company's Bylaws	Proposed Amendment to the Company's Bylaws	Justifications for the Changes Proposals
§4 Except as provided for in § 1 of Article 6, shareholders have preemptive rights, in proportion to their respective interests, in the subscription of shares, convertible debentures or subscription bonuses issued by the Company, which may be exercised within the legal term of thirty (30) days to exercise this right.	§4 Except as provided for in § 1 of Article 6, shareholders have preemptive rights, in proportion to their respective interests, in the subscription of shares, convertible debentures or subscription bonuses issued by the Company, which may be exercised within the legal term of thirty (30) days to exercise this right.	
<b>Article 6.</b> The Company's share capital may be increased by up to 900,000,00 (nine hundred million) common shares, regardless of statutory amendment, upon resolution of the Board of Directors, which is empowered to set the issue price and other subscription conditions and payment of shares within the authorized capital.	<b>Article 6.</b> The Company's share capital may be increased by up to 900,000,000 (nine hundred million) common shares, regardless of statutory amendment, upon resolution of the Board of Directors, which is empowered to set the issue price and other subscription conditions and payment of shares within the authorized capital.	
§1. The Company may issue shares, debentures convertible into shares or subscription bonuses without the former shareholders having preemptive rights, or with a reduction in the term for exercising the preemptive right provided for in article 171, § 4, of Law No. 6.404/76, provided that the placement of these securities is carried out through (a) sale on the stock exchange or through public subscription or (b) exchange of shares, in a public offer for the acquisition of control.	§1. The Company may issue shares, debentures convertible into shares or subscription bonuses without the former shareholders having preemptive rights, or with a reduction in the term for exercising the preemptive right provided for in article 171, § 4, of Law No. 6.404/76, provided that the placement of these securities is carried out through (a) sale on the stock exchange or through public subscription or (b) exchange of shares, in a public offer for the acquisition of control.	
§2. Within the limit of the authorized capital, and in accordance with the plan approved by the General Meeting, the Company may grant the option to purchase shares issued by it to managers, employees or individuals who provide services to the Company or the company under its control	§2: Within the limit of the authorized capital, and in accordance with the plan approved by the General Meeting, the Company may grant the option to purchase shares issued by it to managers, employees or individuals who provide services to the Company or the company under its control	
<b>Chapter III - General Shareholders' Meetings</b>	<b>Chapter III - General Shareholders' Meetings</b>	
<b>Article 7.</b> The Shareholders' Meeting that is convened and installed in accordance with the applicable legislation and the provisions of these Bylaws is empowered to decide on all business related to the Company's purpose and take all the resolutions it deems convenient for its defense and development.	<b>Article 7.</b> The Shareholders' Meeting that is convened and installed in accordance with the applicable legislation and the provisions of these Bylaws is empowered to decide on all business related to the Company's purpose and take all the resolutions it deems convenient for its defense and development.	
Sole Paragraph: Sole Paragraph. The General Meetings will be held at the Company's headquarters and may be held outside the headquarters due to force majeure or other modality provided for by law or normative instruction of Organs competent bodies.	Sole Paragraph: Sole Paragraph. The General Meetings will be held at the Company's headquarters and may be held outside the headquarters due to force majeure or other modality provided for by law or normative instruction of Organs competent bodies.	
<b>Article 8.</b> The General Meeting shall meet (a) ordinarily, once a year, in the first 04 (four) months following the end of each fiscal year, to resolve on the matters	<b>Article 8.</b> The General Meeting shall meet (a) ordinarily, once a year, in the first 04 (four) months following the end of each fiscal year, to resolve on the matters	

Current Wording of the Company's Bylaws	Proposed Amendment to the Company's Bylaws	Justifications for the Changes Proposals
provided for in Article 131 of Law No. 6.404/76 and (b) extraordinarily, whenever the Company's social interests so require, in compliance with statutory and legal provisions.	provided for in Article 131 of Law No. 6.404/76 and (b) extraordinarily, whenever the Company's social interests so require, in compliance with statutory and legal provisions.	
<b>Article 9.</b> The General Meeting must be called by the Chairman of the Board of Directors or, in his absence, by the Vice-Chairman of the Board of Directors. In the absence of this, it must be convened by two (2) directors jointly. The Shareholders' Meeting may also be called by the persons mentioned in the sole paragraph of Article 123 of Law No. 6.404/76, in the cases mentioned therein. The first call must be made at least twenty-one (21) days in advance of the date set for the General Meeting, counting from the date of publication of the first call notice, which will include in addition to the place, date and time of the Assembly, the agenda. If the General Meeting is not held after the first call, a new second call notice will be published, at least eight (8) days in advance.	<b>Article 9.</b> The General Meeting must be called by the Chairman of the Board of Directors or, in his absence, by the Vice-Chairman of the Board of Directors. In the absence of this, it must be convened by two (2) directors jointly. The Shareholders' Meeting may also be called by the persons mentioned in the sole paragraph of Article 123 of Law No. 6.404/76, in the cases mentioned therein. The first call must be made at least twenty-one (21) days in advance of the date set for the General Meeting, counting from the date of publication of the first call notice, which will include in addition to the place, date and time of the Assembly, the agenda. If the General Meeting is not held after the first call, a new second call notice will be published, at least eight (8) days in advance.	
<b>Article 10.</b> In order to take part and vote at the General Meeting, for the purpose of better organization, the shareholder must prove its quality as such, presenting, with up to two (2) working days in advance of the date of the respective Meeting, an identity document and proof issued by the depositary institution, by original or copy sent by electronic message. Shareholders represented by proxies shall display the proxies at the same time and, by the same means referred to in this Article 10. The originals of the documents referred to in this Article 10, or their copies, without authentication and notarization, must be presented to the Company until the opening of the work of the respective General Meeting. Regardless of the above, the shareholder who attends the meeting with the required documents may participate and vote, even if he/she has not previously deposited them.	<b>Article 10.</b> In order to take part and vote at the General Meeting, for the purpose of better organization, the shareholder must prove its quality as such, presenting, with up to two (2) working days in advance of the date of the respective Meeting, an identity document and proof issued by the depositary institution, by original or copy sent by electronic message. Shareholders represented by proxies shall display the proxies at the same time and, by the same means referred to in this Article 10. The originals of the documents referred to in this Article 10, or their copies, without authentication and notarization, must be presented to the Company until the opening of the work of the respective General Meeting. Regardless of the above, the shareholder who attends the meeting with the required documents may participate and vote, even if he/she has not previously deposited them.	
<b>Article 11.</b> The General Meeting must be installed and chaired by the Chairman of the Board of Directors, who must appoint the secretary for the meeting. In the absence of the Chairman of the Board of Directors, the General Meeting must be installed and chaired by the Vice-Chairman of the Board of Directors. In the absence of the Vice-Chairman of the Board of Directors, the General Meeting must be installed and chaired by any other director or officer who may be appointed by the majority of votes of the shareholders present at the General	<b>Article 11.</b> The General Meeting must be installed and chaired by the Chairman of the Board of Directors, who must appoint the secretary for the meeting. In the absence of the Chairman of the Board of Directors, the General Meeting must be installed and chaired by the Vice-Chairman of the Board of Directors. In the absence of the Vice-Chairman of the Board of Directors, the General Meeting must be installed and chaired by any other director or officer who may be appointed by the majority of votes of the shareholders present at the General	

Current Wording of the Company's Bylaws	Proposed Amendment to the Company's Bylaws	Justifications for the Changes Proposals
Meeting or represented by proxy, who must indicate the meeting secretary.	Meeting or represented by proxy, who must indicate the meeting secretary.	
<b>Chapter IV - Management</b>	<b>Chapter IV - Management</b>	
<b>Section I - General Provisions</b>	<b>Section I - General Provisions</b>	
<b>Article 12.</b> The Company is managed by the Board of Directors and the Board of Executive Officers in accordance with the law and these Bylaws. The directors are elected by the General Meeting and the directors are elected by the Board of Directors.	<b>Article 12.</b> The Company is managed by the Board of Directors and the Board of Executive Officers in accordance with the law and these Bylaws. The directors are elected by the General Meeting and the directors are elected by the Board of Directors.	
<b>Article 13.</b> The investiture of the administrators is conditioned to the signing of the instrument of investiture, which must include their subjection to the arbitration clause referred to in Article 39.	<b>Article 13.</b> The investiture of the administrators is conditioned to the signing of the instrument of investiture, which must include their subjection to the arbitration clause referred to in Article 39.	
<b>Article 14.</b> The determination of the directors' remuneration is the responsibility of the General Meeting, individually or globally. In the latter case, the Board of Directors is responsible for allocating the remuneration to be fixed, including variable remuneration, among the directors and officers.	<b>Article 14.</b> The determination of the directors' remuneration is the responsibility of the General Meeting, individually or globally. In the latter case, the Board of Directors is responsible for allocating the remuneration to be fixed, including variable remuneration, among the directors and officers.	
<b>Section II - Board of Directors</b>	<b>Section II - Board of Directors</b>	
<b>Article 15.</b> The Board of Directors is composed of, at least, five (05) and, at most, seven (7) effective members, of which, at least <b>twenty percent (20%) must be Independent Directors</b> , as defined in the Regulation of Listing on the Novo Mercado, and expressly declared as such in the minutes of the General Meeting that elects them, and the director(s) elected by means of the option provided for in article 141 are also considered independent, §§4 and 5 or article 239 of Law No. 6.404/76. At each Annual Shareholders' Meeting, shareholders must resolve on the number of effective directors to be elected at such Meeting. The Board of Directors has a Chairman and a Vice-Chairman, who are appointed by the General Meeting.	<b>Article 15.</b> The Board of Directors is composed of, at least, five (05) and, at most, seven (7) effective members, of which, at least <b>two (2) or twenty percent (20%), whichever is greater, must be Independent Directors</b> , as defined in the Regulation of Listing on the Novo Mercado, and expressly declared as such in the minutes of the General Meeting that elects them, and the director(s) elected by means of the option provided for in article 141 are also considered independent, §§4 and 5 or article 239 of Law No. 6.404/76. At each Annual Shareholders' Meeting, shareholders must resolve on the number of effective directors to be elected at such Meeting. The Board of Directors has a Chairman and a Vice-Chairman, who are appointed by the General Meeting.	Adapt the wording to Article 15, single paragraph, of the New Market Regulations of B3. There are no expected legal and economic effects.
§1: When a fractional number of advisers are required to comply with the percentage specified in this article, rounding must be performed in accordance with the New Market Regulations.	§1: When a fractional number of advisers are required to comply with the percentage specified in this article, rounding must be performed in accordance with the New Market Regulations.	
§2: The roles of Chairman of the Board of Directors and Chief Executive Officer or CEO of the Company must not be held by the same person.	§2: The roles of Chairman of the Board of Directors and Chief Executive Officer or CEO of the Company must not be held by the same person.	

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<b>Article 16.</b> The term of office of the directors is unified, of a maximum of two (2) years, reelection being allowed, and any management guarantee waived.	<b>Article 16.</b> The term of office of the directors is unified, of a maximum of two (2) years, reelection being allowed, and any management guarantee waived.	
Sole Paragraph: Sole Paragraph. The directors shall remain in their positions and in the exercise of their functions until the investiture of their substitutes, unless otherwise resolved by the General Meeting.	Sole Paragraph: Sole Paragraph. The directors shall remain in their positions and in the exercise of their functions until the investiture of their substitutes, unless otherwise resolved by the General Meeting.	
<b>Article 17.</b> In the event of the Chairman's absence or temporary impediment, his duties must be performed by the Vice Chairman. In the absence or temporary impediment of the Vice Chairman, his functions must be performed by the effective director appointed by the other directors to assume such functions. In the event of absence or temporary impediment of any other director, their functions must be performed by another director to whom they have granted powers to do so, or, in the absence of such grant, by the effective director appointed by the other directors to assume such functions.	<b>Article 17.</b> In the event of the Chairman's absence or temporary impediment, his duties must be performed by the Vice Chairman. In the absence or temporary impediment of the Vice Chairman, his functions must be performed by the effective director appointed by the other directors to assume such functions. In the event of absence or temporary impediment of any other director, their functions must be performed by another director to whom they have granted powers to do so, or, in the absence of such grant, by the effective director appointed by the other directors to assume such functions.	
Sole Paragraph: In the event of a vacancy in any position of director, a new member must be elected by the General Meeting and his term of office must remain in force until the end of the unified term of office of the other directors. For the purposes of this article, vacancy occurs with dismissal, death, resignation, proven impediment, disability or unjustified absence for more than thirty (30) consecutive days.	Sole Paragraph: In the event of a vacancy in any position of director, a new member must be elected by the General Meeting and his term of office must remain in force until the end of the unified term of office of the other directors. For the purposes of this article, vacancy occurs with dismissal, death, resignation, proven impediment, disability or unjustified absence for more than thirty (30) consecutive days.	
<b>Article 18.</b> The Board of Directors meets, ordinarily, four (4) times a year, and, extraordinarily, whenever called by the Chairman or Vice-Chairman or by resolution of the majority of its members or, even, at the request of the Executive Board. To be valid, the call notice must be made at least five (05) days in advance, indicating the date and time of the meeting and the matters on the agenda.	<b>Article 18.</b> The Board of Directors meets, ordinarily, four (4) times a year, and, extraordinarily, whenever called by the Chairman or Vice-Chairman or by resolution of the majority of its members or, even, at the request of the Executive Board. To be valid, the call notice must be made at least five (05) days in advance, indicating the date and time of the meeting and the matters on the agenda.	
§1. The call notice is waived if all directors are present at the meeting.	§1. The call notice is waived if all directors are present at the meeting.	
§2. The directors may be summoned by sending an electronic message.	§2. The directors may be summoned by sending an electronic message.	
<b>Article 19.</b> The meetings of the Board of Directors are chaired by its chairman or, in his absence, by his Vice-Chairman (or, in his absence, by another member appointed by the majority of votes of the other directors). The meetings are installed with the presence of the majority of its effective members. At the meetings, the director may	<b>Article 19.</b> The meetings of the Board of Directors are chaired by its chairman or, in his absence, by his Vice-Chairman (or, in his absence, by another member appointed by the majority of votes of the other directors). The meetings are installed with the presence of the majority of its effective members. At the meetings, the director may	



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be represented by another director to whom he has granted powers to do so and may send his vote in writing, including by electronic message.	be represented by another director to whom he has granted powers to do so and may send his vote in writing, including by electronic message.	
§1. The meetings of the Board of Directors must be held at the Company's headquarters or at the Company's administrative unit in the City of Farroupilha, State of Rio Grande do Sul, or at another location to be informed by the Chairman of the Board of Directors, or , in his absence, by the Vice-Chairman of the Board of Directors, or, in his absence, by the majority of the members of the Board of Directors, with the same advance notice required for the convening of meetings of the Board of Directors.	§1. The meetings of the Board of Directors must be held at the Company's headquarters or at the Company's administrative unit in the City of Farroupilha, State of Rio Grande do Sul, or at another location to be informed by the Chairman of the Board of Directors, or , in his absence, by the Vice-Chairman of the Board of Directors, or, in his absence, by the majority of the members of the Board of Directors, with the same advance notice required for the convening of meetings of the Board of Directors.	
§2. Exceptionally, the directors may participate in the meetings by conference call or videoconference, provided that such possibility has been indicated in the announcement of the respective call. In this case, the minutes must be transmitted by electronic message to the director who so participates, which must be retransmitted to the Company after being signed by such director.	§2. Exceptionally, the directors may participate in the meetings by conference call or videoconference, provided that such possibility has been indicated in the announcement of the respective call. In this case, the minutes must be transmitted by electronic message to the director who so participates, which must be retransmitted to the Company after being signed by such director.	
<b>Article 20.</b> Each director is entitled to one (01) vote at the meetings of the Board of Directors, either in person or represented by one of their peers, upon presentation of a specific power of attorney for the meeting in question, including the vote of an absent board member and their respective justification. The votes of the members of the Board of Directors that have been sent in writing, before the meeting of the Board of Directors, will be considered valid. The resolutions of the meeting will be valid if they have the favorable vote of the majority of the directors present at the meeting. The resolutions must be drawn up in minutes and registered in the Book of Minutes of Meetings of the Board of Directors and, whenever they contain resolutions intended to produce effects before third parties, their extracts must be filed with the competent trade registry and be published.	<b>Article 20.</b> Each director is entitled to one (01) vote at the meetings of the Board of Directors, either in person or represented by one of their peers, upon presentation of a specific power of attorney for the meeting in question, including the vote of an absent board member and their respective justification. The votes of the members of the Board of Directors that have been sent in writing, before the meeting of the Board of Directors, will be considered valid. The resolutions of the meeting will be valid if they have the favorable vote of the majority of the directors present at the meeting. The resolutions must be drawn up in minutes and registered in the Book of Minutes of Meetings of the Board of Directors and, whenever they contain resolutions intended to produce effects before third parties, their extracts must be filed with the competent trade registry and be published.	
<b>Article 21.</b> The Board of Directors is responsible for:	<b>Article 21.</b> The Board of Directors is responsible for:	
a. elect and dismiss the officers and establish their duties, including the Investor Relations Officer;	a. elect and dismiss the officers and establish their duties, including the Investor Relations Officer;	
b. approves the Company's internal rules, if applicable;	b. approves the Company's internal rules, if applicable;	

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c. set the general business direction of the Company and any subsidiary controlled by the Company ("Subsidiary");	c. set the general business direction of the Company and any subsidiary controlled by the Company ("Subsidiary");	
d. approves a Business Plan for the Company and its subsidiaries and any investments or capital expenses that are not included in such Plan, if applicable;	d. approves a Business Plan for the Company and its subsidiaries and any investments or capital expenses that are not included in such Plan, if applicable;	
e. approves a Business Plan for the Company and its subsidiaries and any investments or capital expenses that are not included in such Plan, if applicable;	Excluded.	Exclusion of this clause as it contains the same content as item "d". There are no expected legal and economic effects.
f. Call General Meetings, as specified in Article 9 above, whenever necessary or authorized by law and in accordance with these Bylaws.	e. Call General Meetings, as specified in Article 9 above, whenever necessary or authorized by law and in accordance with these Bylaws.	Renumbering of the clause. There are no expected legal and economic effects.
g. Express an opinion on the management report and the accounts presented by the Board of Directors, as well as on the annual and/or interim financial statements and propose the allocation of the net profit for each fiscal year.	f. Express an opinion on the management report and the accounts presented by the Board of Directors, as well as on the annual and/or interim financial statements and propose the allocation of the net profit for each fiscal year.	Renumbering of the clause. There are no expected legal and economic effects.
h. Deliberate on the issuance of shares or subscription warrants within the limit of authorized capital.	g. Deliberate on the issuance of shares or subscription warrants within the limit of authorized capital.	Renumbering of the clause. There are no expected legal and economic effects.
i. Authorize the Company to purchase shares of its own issuance for treasury stock and/or future disposal.	h. Authorize the Company to purchase shares of its own issuance for treasury stock and/or future disposal.	Renumbering of the clause. There are no expected legal and economic effects.
j. Deliberate on the issuance of simple debentures, non-convertible into shares and without real guarantee, and promissory notes for public distribution in accordance with <b>CVM Instruction 134</b> .	i. Deliberate on the issuance of simple debentures, non-convertible into shares and without real guarantee, and promissory notes for public distribution in accordance with <b>CVM Resolution No. 163 of 13 July 2022</b> .	Renumbering the clause and revising the CVM regulation, given that CVM Instruction No. 134 of November 1, 1990, was revoked by CVM Instruction No. 566 of July 31, 2015, which was canceled by CVM Resolution No. 163 of July 13, 2022. There are no expected legal and economic effects.
k. Appoint and dismiss the Company's independent auditors.	j. Appoint and dismiss the Company's independent auditors.	Renumbering of the clause. There are no expected legal and economic effects.
l. Authorize the Company or any Subsidiary to raise loans or finance in an aggregate amount exceeding R\$300,000,000.00 (three hundred million Brazilian reais) during the three (3) months before the particular transaction.	k. Authorize the Company or any Subsidiary to raise loans or finance in an aggregate amount exceeding R\$300,000,000.00 (three hundred million Brazilian reais) during the three (3) months before the particular transaction.	Renumbering of the clause. There are no expected legal and economic effects.
m. Authorize the disposal or encumbrance of assets from the Company's fixed assets or any Subsidiary, in an aggregate amount exceeding R\$360,000,000.00 (three hundred and sixty million Brazilian reais), considering the period of the three (3) months prior to the respective transaction.	l. Authorize the disposal or encumbrance of assets from the Company's fixed assets or any Subsidiary, in an aggregate amount exceeding R\$360,000,000.00 (three hundred and sixty million Brazilian reais), considering the period of the three (3) months prior to the respective transaction.	Renumbering of the clause. There are no expected legal and economic effects.



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<b>n.</b> Authorize the provision of real or personal guarantees of any nature by the Company or any Subsidiary in an aggregate amount exceeding R\$360,000,000.00 (three hundred and sixty million Brazilian reais), considering the period of the three (3) months prior to the respective transaction.	<b>m.</b> Authorize the provision of real or personal guarantees of any nature by the Company or any Subsidiary in an aggregate amount exceeding R\$360,000,000.00 (three hundred and sixty million Brazilian reais), considering the period of the three (3) months prior to the respective transaction.	Renumbering of the clause. There are no expected legal and economic effects.
<b>o.</b> Authorize the execution of acts involving the waiver of rights by the Company or any Subsidiary in an aggregate amount exceeding R\$45,000,000.00 (forty-five million Brazilian reais), considering the period of the three (3) months prior to the respective transaction.	<b>n.</b> Authorize the execution of acts involving the waiver of rights by the Company or any Subsidiary in an aggregate amount exceeding R\$45,000,000.00 (forty-five million Brazilian reais), considering the period of the three (3) months prior to the respective transaction.	Renumbering of the clause. There are no expected legal and economic effects.
<b>p.</b> Establish general conditions and authorize the execution of contracts of any nature between the Company and any Subsidiary or Affiliate, its administrators, and their controlling shareholders, as well as between the Company and controlled and affiliated companies of the directors and controlling shareholders, as well as with any other companies that, together with any of these individuals, form part of the same group, whether in fact or in law, and that, individually or collectively, within one year, reach a value equal to or greater than 1% of the Company's net equity.	<b>o.</b> Establish general conditions and authorize the execution of contracts of any nature between the Company and any Subsidiary or Affiliate, its administrators, and their controlling shareholders, as well as between the Company and controlled and affiliated companies of the directors and controlling shareholders, as well as with any other companies that, together with any of these individuals, form part of the same group, whether in fact or in law, and that, individually or collectively, within one year, reach a value equal to or greater than 1% of the Company's net equity.	Renumbering of the clause. There are no expected legal and economic effects.
<b>q.</b> Express its opinion on matters submitted to it by the Executive Board for deliberation or to be submitted to the General Meeting.	<b>p.</b> Express its opinion on matters submitted to it by the Executive Board for deliberation or to be submitted to the General Meeting.	Renumbering of the clause. There are no expected legal and economic effects.
<b>r.</b> Deliberate on suspending the activities of the Company and any Subsidiaries.	<b>q.</b> Deliberate on suspending the activities of the Company and any Subsidiaries.	Renumbering of the clause. There are no expected legal and economic effects.
<b>s.</b> Decide, at any time, to examine any matter relating to the business of the Company and its Subsidiaries that is not within the exclusive competence of the General Meeting.	<b>r.</b> Decide, at any time, to examine any matter relating to the business of the Company and its Subsidiaries that is not within the exclusive competence of the General Meeting.	Renumbering of the clause. There are no expected legal and economic effects.
<b>t.</b> Approve the hiring of the depositary institution providing share registration services.	<b>s.</b> Approve the hiring of the depositary institution providing share registration services.	Renumbering of the clause. There are no expected legal and economic effects.
Sole Paragraph: The values referenced in items "l", "m", "n" and "o" above will be revised annually beginning April 7, 2014, by the IGP-M (General Market Price Index) of the Getulio Vargas Foundation or another index that may replace it.	Sole Paragraph: The values referenced in items "k", "l", "m" and "n" above will be revised annually beginning April 7, 2014, by the IGP-M (General Market Price Index) of the Getulio Vargas Foundation or another index that may replace it.	Adjustment to reflect the renumbering of the clauses. There are no expected legal and economic effects.
<b>Section III - Executive Board</b>	<b>Section III - Executive Board</b>	
<b>Article 22.</b> The Company's day-to-day management is the responsibility of the Executive Board, with the directors having full powers to manage their business, in accordance with their attributions and	<b>Article 22.</b> The Company's day-to-day management is the responsibility of the Executive Board, with the directors having full powers to manage their business, in accordance with their attributions and	

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subject to the provisions established by law, these Bylaws and the Company's internal regulations, if any.	subject to the provisions established by law, these Bylaws and the Company's internal regulations, if any	
<b>Article 23.</b> The Board of Executive Officers is composed of, at least, three (3) members and, at most, four (4) effective members, shareholders or not, and residing in Brazil. The Board of Executive Officers has a Chief Executive Officer, a Vice President Officer, a Financial Administrative Officer and an Investor Relations Officer, and any officer may accumulate another position, in compliance with the provisions of §2 of article 15 of these Bylaws, and the other officers have the designation assigned to them by the Board of Directors. The Chief Executive Officer (and, in his absence, the Vice President Officer):	<b>Article 23.</b> The Board of Executive Officers is composed of, at least, three (3) members and, at most, four (4) effective members, shareholders or not, and residing in Brazil. The Board of Executive Officers has a Chief Executive Officer, a Vice President Officer, a Financial Administrative Officer and an Investor Relations Officer, and any officer may accumulate another position, in compliance with the provisions of §2 of article 15 of these Bylaws, and the other officers have the designation assigned to them by the Board of Directors. The Chief Executive Officer (and, in his absence, the Vice President Officer):	
a. presides overboard meetings;	a. presides overboard meetings;	
b. coordinates the activities of the other officers; and	b. coordinates the activities of the other officers; and	
c. ensures the execution of the resolutions of the General Meeting, the Board of Directors and the Executive Board.	c. ensures the execution of the resolutions of the General Meeting, the Board of Directors and the Executive Board.	
<b>Article 24.</b> The term of office of the directors is three (3) years, reelection being permitted. In addition to the provisions of Article 13, the officers are invested in their positions by signing the term drawn up in the proper book or through their presence and signature in the record book of the Minutes of the Meeting of the Board of Directors that they have been elected, with no guaranteed management.	<b>Article 24.</b> The term of office of the directors is three (3) years, reelection being permitted. In addition to the provisions of Article 13, the officers are invested in their positions by signing the term drawn up in the proper book or through their presence and signature in the record book of the Minutes of the Meeting of the Board of Directors that they have been elected, with no guaranteed management.	
Sole Paragraph: The officers will remain in their positions until their replacements take office, unless otherwise resolved by the Board of Directors	Sole Paragraph: The officers will remain in their positions until their replacements take office, unless otherwise resolved by the Board of Directors	
<b>Article 25.</b> In case of absence or temporary impediment of the Chief Executive Officer, his duties must be performed by the Vice President Officer. In the event of absence or temporary impediment of the Vice-President Director or any other director, their duties must be performed by the Chief Executive Officer.	<b>Article 25.</b> In case of absence or temporary impediment of the Chief Executive Officer, his duties must be performed by the Vice President Officer. In the event of absence or temporary impediment of the Vice-President Director or any other director, their duties must be performed by the Chief Executive Officer.	
Sole Paragraph: In the event of a vacancy in any officer position, a new member must be elected by the next Board of Directors meeting, which must take place no later than ninety (90) days after such vacancy. For the purposes of this article, vacancy occurs with dismissal, death, resignation, proven impediment, disability, or unjustified absence for more than thirty (30) consecutive days.	Sole Paragraph: In the event of a vacancy in any officer position, a new member must be elected by the next Board of Directors meeting, which must take place no later than ninety (90) days after such vacancy. For the purposes of this article, vacancy occurs with dismissal, death, resignation, proven impediment, disability, or unjustified absence for more than thirty (30) consecutive days.	

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<b>Article 26.</b> Except as provided for in Article 27, the active and passive representation of the Company, in or out of court, must be exercised individually by the Chief Executive Officer or by the Vice-President Officer or (a) by two (2) officers jointly, (b) by an officer in conjunction with an attorney-in-fact with special and specific powers or (c) by two attorneys-in-fact with such powers. The powers of attorney granted by the Company must be signed individually by the Chief Executive Officer or the Vice-President, or by two (2) officers jointly, or an Officer jointly with an attorney-in-fact and must contain specific powers and a term of validity not exceeding two (2) years (except for the granting of powers of the ad judicia et extra clause that the Executive Board may authorize in each case).	<b>Article 26.</b> Except as provided for in Article 27, the active and passive representation of the Company, in or out of court, must be exercised individually by the Chief Executive Officer or by the Vice-President Officer or (a) by two (2) officers jointly, (b) by an officer in conjunction with an attorney-in-fact with special and specific powers or (c) by two attorneys-in-fact with such powers. The powers of attorney granted by the Company must be signed individually by the Chief Executive Officer or the Vice-President, or by two (2) officers jointly, or an Officer jointly with an attorney-in-fact and must contain specific powers and a term of validity not exceeding two (2) years (except for the granting of powers of the ad judicia et extra clause that the Executive Board may authorize in each case).	
<b>Article 27.</b> Without prejudice to the provisions of Article 26, the Company may be represented by one (01) officer or even by one (01) attorney-in-fact with specific and special powers, including for granting a power of attorney, pursuant to Article 26 above, acting alone, in the following cases:	<b>Article 27.</b> Without prejudice to the provisions of Article 26, the Company may be represented by one (01) officer or even by one (01) attorney-in-fact with specific and special powers, including for granting a power of attorney, pursuant to Article 26 above, acting alone, in the following cases:	
a. in routine matters before federal, state and municipal public bodies, autarchies and mixed capital companies, including, but not limited to, the National Institute of Social Security (INSS), Severance Indemnity Fund (FGTS), managed by Caixa Econômica Federal, Internal Revenue Service including Inspectorate, Federal Revenue Offices and Agencies, State and/or Municipal Treasury Departments, State Boards of Trade, National Institute of Industrial Property, Central Bank of Brazil, SECEX, Banco do Brasil S/A, Securities and Exchange Commission, IBAMA and other environmental bodies, Department of Civil Aviation (DAC) and Infraero, Stock and Commodity Exchanges, Sudene/Adene, Sudam/Adam, State and Development Banks, Credit and Investment Financial Institutions;	a. in routine matters before federal, state and municipal public bodies, autarchies and mixed capital companies, including, but not limited to, the National Institute of Social Security (INSS), Severance Indemnity Fund (FGTS), managed by Caixa Econômica Federal, Internal Revenue Service including Inspectorate, Federal Revenue Offices and Agencies, State and/or Municipal Treasury Departments, State Boards of Trade, National Institute of Industrial Property, Central Bank of Brazil, SECEX, Banco do Brasil S/A, Securities and Exchange Commission, IBAMA and other environmental bodies, Department of Civil Aviation (DAC) and Infraero, Stock and Commodity Exchanges, Sudene/Adene, Sudam/Adam, State and Development Banks, Credit and Investment Financial Institutions;	
b. in the collection and receipt of credits in favor of the Company;	b. in the collection and receipt of credits in favor of the Company;	
c. in signing correspondence on routine matters; and	c. in signing correspondence on routine matters; and	
d. in representing the Company at the General Meetings of its Subsidiaries.	d. in representing the Company at the General Meetings of its Subsidiaries.	
<b>Article 28.</b> It is incumbent upon the Board of Executive Officers to resolve on all matters that are not the exclusive competence of the Shareholders' Meeting or the competence of the Board of Directors.	<b>Article 28.</b> It is incumbent upon the Board of Executive Officers to resolve on all matters that are not the exclusive competence of the Shareholders' Meeting or the competence of the Board of Directors.	

Current Wording of the Company's Bylaws	Proposed Amendment to the Company's Bylaws	Justifications for the Changes Proposals
The Board of Executive Officers shall meet at least one (1) time every three months or whenever called by any of the officers. The minutes of the meetings must be recorded in the Book of Minutes of Board Meetings. The presence of the majority of the directors constitutes a quorum for the installation of the meetings. Each officer is entitled to one (01) vote at meetings. The deliberations of the executive board will be valid if they have the favorable vote of the majority of the officers present. In the event of a tie, the Chief Executive Officer, or, in his absence, the Vice-President Officer, shall have the casting vote.	The Board of Executive Officers shall meet at least one (1) time every three months or whenever called by any of the officers. The minutes of the meetings must be recorded in the Book of Minutes of Board Meetings. The presence of the majority of the directors constitutes a quorum for the installation of the meetings. Each officer is entitled to one (01) vote at meetings. The deliberations of the executive board will be valid if they have the favorable vote of the majority of the officers present. In the event of a tie, the Chief Executive Officer, or, in his absence, the Vice-President Officer, shall have the casting vote.	
Sole Paragraph: It is incumbent upon the Board of Executive Officers to enter into and carry out business, contracts, contract obligations and the acts provided for in letters "l", "m", "n" and "o" of Article 21 of these Bylaws, provided that up to the limit of amounts established therein, except as provided in the sole paragraph of Article 21 above.	Sole Paragraph: It is incumbent upon the Board of Executive Officers to enter into and carry out business, contracts, contract obligations and the acts provided for in letters "l", "m", "n" and "o" of Article 21 of these Bylaws, provided that up to the limit of amounts established therein, except as provided in the sole paragraph of Article 21 above.	
<b>Article 29.</b> It is expressly forbidden, being null and ineffective in relation to the Company, the acts performed by directors, officers, attorneys-in-fact or employees, in business outside the corporate purpose, including the provision of surety, surety, endorsement or any guarantees not related to the corporate purpose or contrary to the provisions of these Bylaws.	<b>Article 29.</b> It is expressly forbidden, being null and ineffective in relation to the Company, the acts performed by directors, officers, attorneys-in-fact or employees, in business outside the corporate purpose, including the provision of surety, surety, endorsement or any guarantees not related to the corporate purpose or contrary to the provisions of these Bylaws.	
<b>Chapter V - Fiscal Council</b>	<b>Chapter V - Fiscal Council</b>	
<b>Article 30.</b> The Company's Audit Committee, with the attributions and powers that the law grants it, is composed of three (3) members and alternates of equal number, shareholders or not, elected by the General Meeting, among persons residing in the country, provided that they fulfill the legal requirements for the position	<b>Article 30.</b> The Company's Audit Committee, with the attributions and powers that the law grants it, is composed of three (3) members and alternates of equal number, shareholders or not, elected by the General Meeting, among persons residing in the country, provided that they fulfill the legal requirements for the position	
§1: The Audit Committee operates on a non-permanent basis, being installed only when the General Meeting so decides, always complying with the provisions set forth by law and these Bylaws.	§1: The Audit Committee operates on a non-permanent basis, being installed only when the General Meeting so decides, always complying with the provisions set forth by law and these Bylaws.	
§2: The Audit Committee elects its chairman at the first meeting and operates in accordance with the internal regulations approved at the General Meeting that deliberates on its installation, if applicable.	§2: The Audit Committee elects its chairman at the first meeting and operates in accordance with the internal regulations approved at the General Meeting that deliberates on its installation, if applicable.	
§3: The resolutions of the Audit Committee will always be taken by an absolute majority of votes and will be drawn up, in the form of	§3: The resolutions of the Audit Committee will always be taken by an absolute majority of votes and will be drawn up, in the form of	

Current Wording of the Company's Bylaws	Proposed Amendment to the Company's Bylaws	Justifications for the Changes Proposals
Minutes, in the proper book and signed by all those present.	Minutes, in the proper book and signed by all those present.	
§4: The General Meeting will set the fees of the Audit Committee, when in operation, always observing the provisions set forth by law.	§4: The General Meeting will set the fees of the Audit Committee, when in operation, always observing the provisions set forth by law.	
§5: The investiture of the members of the Audit Committee, effective and alternates, is conditioned to the previous signature of the instrument of investiture, which must include their subjection to the arbitration clause referred to in article 39, as well as compliance with the applicable legal requirements.	§5: The investiture of the members of the Audit Committee, effective and alternates, is conditioned to the previous signature of the instrument of investiture, which must include their subjection to the arbitration clause referred to in article 39, as well as compliance with the applicable legal requirements.	
<b>Chapter VI - Fiscal Year, Distributions and Reserves</b>	<b>Chapter VI - Fiscal Year, Distributions and Reserves</b>	
<b>Article 31.</b> The Company's fiscal year begins on January 1st and ends on December 31st of each year. At the end of each fiscal year, the financial statements related to the fiscal year ended will be prepared, to be presented to the Board of Directors and to the General Meeting.	<b>Article 31.</b> The Company's fiscal year begins on January 1st and ends on December 31st of each year. At the end of each fiscal year, the financial statements related to the fiscal year ended will be prepared, to be presented to the Board of Directors and to the General Meeting.	
<b>Article 32.</b> Shareholders are entitled to an annual mandatory dividend equivalent to at least twenty-five percent (25%) of the net income for the year, reduced or increased by the following amounts:	<b>Article 32.</b> Shareholders are entitled to an annual mandatory dividend equivalent to at least twenty-five percent (25%) of the net income for the year, reduced or increased by the following amounts:	
a. five percent (5%) for the constitution of the legal reserve, until it reaches the limits established by law; and	a. five percent (5%) for the constitution of the legal reserve, until it reaches the limits established by law; and	
b. amount destined to the formation of reserves for contingencies, and reversal of these reserves that have been formed in previous years as provided for in Article 195 of the Brazilian Corporations Law.	b. amount destined to the formation of reserves for contingencies, and reversal of these reserves that have been formed in previous years as provided for in Article 195 of the Brazilian Corporations Law.	
§1: The payment of the dividend referred to in this article is limited to the amount of net income for the year that has been realized, and the difference is recorded as an unrealized profit reserve as provided for in Article 197 of the Brazilian Corporations Law. Profits recorded in the unrealized profits reserve, when realized, if they have not been absorbed by losses in subsequent years, must be added to the first dividend declared after realization.	§1: The payment of the dividend referred to in this article is limited to the amount of net income for the year that has been realized, and the difference is recorded as an unrealized profit reserve as provided for in Article 197 of the Brazilian Corporations Law. Profits recorded in the unrealized profits reserve, when realized, if they have not been absorbed by losses in subsequent years, must be added to the first dividend declared after realization.	
§2: The general meeting may, at the proposal of the management bodies, allocate a portion of the net income to the constitution and/or maintenance of a statutory profit reserve called "Reserve for Acquisition of Shares", which will have the purpose of redeeming, repurchasing or acquiring of shares of its own issuance,	§2: The general meeting may, at the proposal of the management bodies, allocate a portion of the net income to the constitution and/or maintenance of a statutory profit reserve called "Reserve for Acquisition of Shares", which will have the purpose of redeeming, repurchasing or acquiring of shares of its own issuance,	

Current Wording of the Company's Bylaws	Proposed Amendment to the Company's Bylaws	Justifications for the Changes Proposals
including to fulfill its obligations to deliver shares to the participants of the Company's Stock Option Plan approved by the same, who exercise their options. The Share Acquisition Reserve may be formed with up to 100% of the net income remaining after legal and statutory deductions, and the balance of which will have a maximum limit of 20% of the Share Capital. At the end of the fiscal year, any remaining unused balance of this reserve may be used for the same purpose for the next year if the board of directors believes it necessary, subject to approval by the General Meeting; otherwise, the balance will be returned to the payment of dividends. According to Article 198 of the Brazilian Corporations Law, the allocation of profits for the creation of the Capital Redemption Reserve Account cannot be allowed at the expense of the payment of the mandatory dividend.	including to fulfill its obligations to deliver shares to the participants of the Company's Stock Option Plan approved by the same, who exercise their options. The Share Acquisition Reserve may be formed with up to 100% of the net income remaining after legal and statutory deductions, and the balance of which will have a maximum limit of 20% of the Share Capital. At the end of the fiscal year, any remaining unused balance of this reserve may be used for the same purpose for the next year if the board of directors believes it necessary, subject to approval by the General Meeting; otherwise, the balance will be returned to the payment of dividends. According to Article 198 of the Brazilian Corporations Law, the allocation of profits for the creation of the Capital Redemption Reserve Account cannot be allowed at the expense of the payment of the mandatory dividend.	
§3: The remaining profits shall be allocated as approved by the General Meeting, in accordance with the proposal formulated by the Board of Directors, observing the applicable legal provisions, notably Article 202, §6, of Law No. 6,404/76.	§3: The remaining profits shall be allocated as approved by the General Meeting, in accordance with the proposal formulated by the Board of Directors, observing the applicable legal provisions, notably Article 202, §6, of Law No. 6,404/76.	
<b>Article 33.</b> By resolution of the Board of Directors, the Company may pay its shareholders interest on equity, which will be attributed to the mandatory dividend referred to in Article 32, including such amount the number of dividends distributed by the Company to all effects.	<b>Article 33.</b> By resolution of the Board of Directors, the Company may pay its shareholders interest on equity, which will be attributed to the mandatory dividend referred to in Article 32, including such amount the number of dividends distributed by the Company to all effects.	
Sole Paragraph: By resolution of the Board of Directors, the Company may pay dividends to its shareholders from accumulated profits from previous fiscal years.	Sole Paragraph: By resolution of the Board of Directors, the Company may pay dividends to its shareholders from accumulated profits from previous fiscal years.	
<b>Article 34.</b> The Company may prepare semi-annual, quarterly or shorter balance sheets and declare, by deliberation of the Board of Directors, dividends from the profit calculated in these balance sheets, on account of the total to be distributed at the end of the respective year, subject to the limitations provided for by law. Dividends declared in this way constitute an anticipation of the mandatory dividend referred to in Article 32.	<b>Article 34.</b> The Company may prepare semi-annual, quarterly or shorter balance sheets and declare, by deliberation of the Board of Directors, dividends from the profit calculated in these balance sheets, on account of the total to be distributed at the end of the respective year, subject to the limitations provided for by law. Dividends declared in this way constitute an anticipation of the mandatory dividend referred to in Article 32.	
Sole Paragraph: Dividends do not earn interest and if not claimed by any shareholder within three (3) years from the date of resolution of their distribution, they will revert in favor of the Company.	Sole Paragraph: Dividends do not bear interest, and if not claimed by any shareholder within three (3) years from the date of the resolution of their distribution, they will revert to the Company.	



Current Wording of the Company's Bylaws	Proposed Amendment to the Company's Bylaws	Justifications for the Changes Proposals
<b>Article 35.</b> The general meeting may, at the proposal of the management bodies, allocate to the tax incentive reserve, in accordance with Art. 195-A of Law 6.404/76, as amended by Law 11.638/07, the portion of net income arising from donations or government subsidies for investments, which may be excluded from the calculation basis of the mandatory dividend.	<b>Article 35.</b> The general meeting may, at the proposal of the management bodies, allocate to the tax incentive reserve, in accordance with Art. 195-A of Law 6.404/76, as amended by Law 11.638/07, the portion of net income arising from donations or government subsidies for investments, which may be excluded from the calculation basis of the mandatory dividend.	
<b>Chapter VII - Disposal of Control</b>	<b>Chapter VII - Disposal of Control</b>	
<b>Article 36.</b> The direct or indirect disposal of the Company's control, either through a single operation or through successive operations, must be contracted under the condition that the acquirer of control undertakes to carry out a public offer for the acquisition of shares with the purpose of the shares issued by the Company held by the other shareholders, observing the conditions and deadlines provided for in the legislation and regulation in force and in the Novo Mercado Regulation, in order to ensure them equal treatment with that given to the seller.	<b>Article 36.</b> The direct or indirect disposal of the Company's control, either through a single operation or through successive operations, must be contracted under the condition that the acquirer of control undertakes to carry out a public offer for the acquisition of shares with the purpose of the shares issued by the Company held by the other shareholders, observing the conditions and deadlines provided for in the legislation and regulation in force and in the Novo Mercado Regulation, in order to ensure them equal treatment with that given to the seller.	
<b>Chapter VIII - Exit from the Novo Mercado (New Market)</b>	<b>Chapter VIII - Exit from the Novo Mercado (New Market)</b>	
<b>Article 37.</b> The Company's delisting from the Novo Mercado, whether by voluntary or compulsory act or as a result of corporate reorganization, must comply with the rules contained in the Novo Mercado Regulation.	<b>Article 37.</b> The Company's delisting from the Novo Mercado, whether by voluntary or compulsory act or as a result of corporate reorganization, must comply with the rules contained in the Novo Mercado Regulation.	
<b>Chapter IX - Settlement</b>	<b>Chapter IX - Settlement</b>	
<b>Article 38.</b> The Company cannot dissolve or go into liquidation, except in the cases provided for by law, and the General Meeting is responsible for establishing the method of liquidation and electing, in addition to the liquidator(s), the members of the Audit Committee, which shall function during the liquidation period, setting their powers and remuneration.	<b>Article 38.</b> The Company cannot dissolve or go into liquidation, except in the cases provided for by law, and the General Meeting is responsible for establishing the method of liquidation and electing, in addition to the liquidator(s), the members of the Audit Committee, which shall function during the liquidation period, setting their powers and remuneration.	
<b>Chapter X - Arbitration</b>	<b>Chapter X - Arbitration</b>	
<b>Article 39.</b> The Company, its shareholders, managers, members of the audit committee, effective and alternates, if any, undertake to resolve, through arbitration, before the Market Arbitration Chamber, in the form of its regulation, any dispute that may arise among them, related to or arising from its status as issuer, shareholders, managers, and members of the audit committee, in particular, arising from the provisions contained in Law No. 6.385/76, in the Brazilian Corporations Law, in the Company's bylaws, in the rules issued by the National Monetary Council, the Central	<b>Article 39.</b> The Company, its shareholders, managers, members of the audit committee, effective and alternates, if any, undertake to resolve, through arbitration, before the Market Arbitration Chamber, in the form of its regulation, any dispute that may arise among them, related to or arising from its status as issuer, shareholders, managers, and members of the audit committee, in particular, arising from the provisions contained in Law No. 6.385/76, in the Brazilian Corporations Law, in the Company's bylaws, in the rules issued by the National Monetary Council, the Central	

Current Wording of the Company's Bylaws	Proposed Amendment to the Company's Bylaws	Justifications for the Changes Proposals
Bank of Brazil and the Securities and Exchange Commission, as well as in other rules applicable to the operation of the capital market in general, in addition to those contained in the Novo Mercado Regulation, other B3 regulations and of the Novo Mercado Participation Agreement.	Bank of Brazil and the Securities and Exchange Commission, as well as in other rules applicable to the operation of the capital market in general, in addition to those contained in the Novo Mercado Regulation, other B3 regulations and of the Novo Mercado Participation Agreement.	
<b>Chapter XI - General Provisions</b>	<b>Chapter XI - General Provisions</b>	
<b>Article 40.</b> The Company will comply with the Shareholders' Agreements registered pursuant to article 118 of Law 6.404/76, and management shall refrain from registering transfers of shares contrary to the respective terms and the Chairman of the General Meetings and of the Board of Directors' meetings shall abstain to compute votes cast in breach of the provisions of the aforementioned agreements.	<b>Article 40.</b> The Company will comply with the Shareholders' Agreements registered pursuant to article 118 of Law 6.404/76, and management shall refrain from registering transfers of shares contrary to the respective terms and the Chairman of the General Meetings and of the Board of Directors' meetings shall abstain to compute votes cast in breach of the provisions of the aforementioned agreements.	
<b>Article 41.</b> The cases not covered by these Bylaws will be resolved by the General Meeting and regulated in accordance with the provisions of the Brazilian Corporations Law and the Novo Mercado Regulations.	<b>Article 41.</b> The cases not covered by these Bylaws will be resolved by the General Meeting and regulated in accordance with the provisions of the Brazilian Corporations Law and the Novo Mercado Regulations.	



## Appendix VIII

To the Management Proposal for the Company's Ordinary and Extraordinary General Meeting to be held on April 22, 2024.

### Consolidated Bylaws

Management suggests the Consolidation of the Bylaws in an effort to simplify the process of verifying the Company's information and registration data and to decrease the number of required documents.

<b>Grendene S.A.</b> <b>Consolidated Bylaws</b> <b>Approved at the Extraordinary General Meeting of April 22, 2024.</b>	
<b>Chapter I - Name, Object, Headquarters, and Duration</b>	
<b>Article 1.</b> Grendene S.A. is a corporation governed by these Bylaws and the applicable legal provisions.	
§1 With the entry of the Company on the New Market of B3 S.A. – Brasil, Bolsa, Balcão (Brazil Stock Exchange and Over-the-Counter Market) ("B3"), the Company, its shareholders, including controlling shareholders, managers and members of the audit committee, when installed, are subject to the provisions of the New Market Listing Regulations.	
<b>Article 2.</b> The Company's corporate purpose is:	
I. the industrialization, commercialization, export and import of:	
a) footwear and clothing in general.	
b) components and parts for footwear and clothing in general.	
c) dyes/matrices and molds for the footwear, clothing and plastics sector in general.	
d) PVC, resins, plasticizing oils, EVA and other raw materials and inputs used in the manufacture of footwear in general.	
e) accessories, perfumery, cosmetics, jewelry, watches, eyewear, games, including electronic and digital games, toys, school supplies, gifts, artistic creations, including digital or electronic and promotional materials associated with products produced by the company.	
f) PPE - Personal Protective Equipment.	
II. the provision of services, including in the IT area, concerning the activities described in item (i) above;	
III. exploitation of trademarks, patents and any other industrial and intellectual property rights;	
IV. development of franchising activity, either as a franchisor or franchisee;	
V. the import of industrial machines and related accessories, as well as equipment, special tools and devices related to the company's corporate purpose;	
VI. participation in the capital of other companies, in Brazil or abroad, as a partner, quota holder or shareholder, through the application of own resources or tax incentives.	
<b>Article 3.</b> The Company has its registered office and legal domicile in the City of Sobral, State of Ceará, at Avenida Pimentel Gomes, 214, ZIP Code 62040-125, and may open and maintain branches, branches, agencies, offices, or representatives in any part of the national territory or foreigner, by decision of the Executive Board.	
<b>Article 4.</b> The Company has an indefinite term.	
<b>Chapter II - Share Capital and Shares</b>	
<b>Article 5.</b> The subscribed and fully paid-in share capital is R\$2,256,130,057.56 (two billion, two hundred and fifty-six million, one hundred and thirty thousand, fifty-seven reais and fifty-six cents), divided into 902,160,000 (nine hundred and two million, one hundred and sixty thousand) common, nominative, book-entry shares with no par value.	
§1 Each common share confers the right to one vote in the resolutions of the General Meeting.	

§2 All the Company's shares are kept in a deposit account, in the name of their holders, in a depositary institution authorized by the Brazilian Securities and Exchange Commission with which the Company has a custody agreement in force, without issuance of certificates.

§3 The depositary institution may charge shareholders for the cost of the service of transfer and registration of ownership of book-entry shares, as well as the cost of services related to shares held in custody, subject to the maximum limits set by the Securities and Exchange Commission.

§4 Except as provided for in § 1 of Article 6, shareholders have preemptive rights, in proportion to their respective interests, in the subscription of shares, convertible debentures or subscription bonuses issued by the Company, which may be exercised within the legal term of thirty (30) days to exercise this right.

**Article 6.** The Company's share capital may be increased by up to 900,000,000 (nine hundred million) common shares, regardless of statutory amendment, upon resolution of the Board of Directors, which is empowered to set the issue price and other subscription conditions and payment of shares within the authorized capital.

§1: The Company may issue shares, debentures convertible into shares or subscription bonuses without the former shareholders having preemptive rights, or with a reduction in the term for exercising the preemptive right provided for in article 171, § 4, of Law No. 6.404/76, provided that the placement of these securities is carried out through (a) sale on the stock exchange or through public subscription or (b) exchange of shares, in a public offer for the acquisition of control.

§2: Within the limit of the authorized capital, and in accordance with the plan approved by the General Meeting, the Company may grant the option to purchase shares issued by it to managers, employees or individuals who provide services to the Company or the company under its control

### Chapter III - General Shareholders' Meetings

**Article 7.** The Shareholders' Meeting that is convened and installed in accordance with the applicable legislation and the provisions of these Bylaws is empowered to decide on all business related to the Company's purpose and take all the resolutions it deems convenient for its defense and development.

Sole Paragraph: The General Meetings will be held at the Company's headquarters and may be held outside the headquarters due to force majeure or other modality provided for by law or normative instruction of Organs competent bodies.

**Article 8.** The General Meeting shall meet (a) ordinarily, once a year, in the first 04 (four) months following the end of each fiscal year, to resolve on the matters provided for in Article 131 of Law No. 6.404/76 and (b) extraordinarily, whenever the Company's social interests so require, in compliance with statutory and legal provisions.

**Article 9.** The General Meeting must be called by the Chairman of the Board of Directors or, in his absence, by the Vice-Chairman of the Board of Directors. In the absence of this, it must be convened by two (2) directors jointly. The Shareholders' Meeting may also be called by the persons mentioned in the sole paragraph of Article 123 of Law No. 6.404/76, in the cases mentioned therein. The first call must be made at least twenty-one (21) days in advance of the date set for the General Meeting, counting from the date of publication of the first call notice, which will include in addition to the place, date and time of the Assembly, the agenda. If the General Meeting is not held after the first call, a new second call notice will be published, at least eight (8) days in advance.

**Article 10.** In order to take part and vote at the General Meeting, for the purpose of better organization, the shareholder must prove its quality as such, presenting, with up to two (2) working days in advance of the date of the respective Meeting, an identity document and proof issued by the depositary institution, by original or copy sent by electronic message. Shareholders represented by proxies shall display the proxies at the same time and, by the same means referred to in this Article 10. The originals of the documents referred to in this Article 10, or their copies, without authentication and notarization, must be presented to the Company until the opening of the work of the respective General Meeting. Regardless of the above, the shareholder who attends the meeting with the required documents may participate and vote, even if he/she has not previously deposited them.

**Article 11.** The General Meeting must be installed and chaired by the Chairman of the Board of Directors, who must appoint the secretary for the meeting. In the absence of the Chairman of the Board of Directors, the General Meeting must be installed and chaired by the Vice-Chairman of the Board of Directors. In the absence of the Vice-Chairman of the Board of Directors, the General Meeting must be installed and chaired by any other director or officer who may be appointed by the majority of votes of the shareholders present at the General Meeting or represented by proxy, who must indicate the meeting secretary.

### Chapter IV - Management

#### Section I - General Provisions

**Article 12.** The Company is managed by the Board of Directors and the Board of Executive Officers in accordance with the law and these Bylaws. The directors are elected by the General Meeting and the directors are elected by the Board of Directors.

**Article 13.** The investiture of the administrators is conditioned to the signing of the instrument of investiture, which must include their subjection to the arbitration clause referred to in Article 39.

**Article 14.** The determination of the directors' remuneration is the responsibility of the General Meeting, individually or globally. In the latter case, the Board of Directors is responsible for allocating the remuneration to be fixed, including variable remuneration, among the directors and officers.

## Section II - Board of Directors

**Article 15.** The Board of Directors is composed of, at least, five (05) and, at most, seven (7) effective members, of which, at least two (2) or twenty percent(20%), whichever is greater, must be Independent Directors, as defined in the Regulation of Listing on the Novo Mercado, and expressly declared as such in the minutes of the General Meeting that elects them, and the director(s) elected by means of the option provided for in article 141 are also considered independent, §§4 and 5 or article 239 of Law No. 6.404/76. At each Annual Shareholders' Meeting, shareholders must resolve on the number of effective directors to be elected at such Meeting. The Board of Directors has a Chairman and a Vice-Chairman, who are appointed by the General Meeting.

§1: When a fractional number of advisers are required to comply with the percentage specified in this article, rounding must be performed in accordance with the New Market Regulations.

§2: The roles of Chairman of the Board of Directors and Chief Executive Officer or CEO of the Company must not be held by the same person.

**Article 16.** The term of office of the directors is unified, of a maximum of two (2) years, reelection being allowed, and any management guarantee waived.

Sole Paragraph: Sole Paragraph. The directors shall remain in their positions and in the exercise of their functions until the investiture of their substitutes, unless otherwise resolved by the General Meeting.

**Article 17.** In the event of the Chairman's absence or temporary impediment, his duties must be performed by the Vice Chairman. In the absence or temporary impediment of the Vice Chairman, his functions must be performed by the effective director appointed by the other directors to assume such functions. In the event of absence or temporary impediment of any other director, their functions must be performed by another director to whom they have granted powers to do so, or, in the absence of such grant, by the effective director appointed by the other directors to assume such functions.

Sole Paragraph: In the event of a vacancy in any position of director, a new member must be elected by the General Meeting and his term of office must remain in force until the end of the unified term of office of the other directors. For the purposes of this article, vacancy occurs with dismissal, death, resignation, proven impediment, disability or unjustified absence for more than thirty (30) consecutive days.

**Article 18.** The Board of Directors meets, ordinarily, four (4) times a year, and, extraordinarily, whenever called by the Chairman or Vice-Chairman or by resolution of the majority of its members or, even, at the request of the Executive Board. To be valid, the call notice must be made at least five (05) days in advance, indicating the date and time of the meeting and the matters on the agenda.

§1. The call notice is waived if all directors are present at the meeting.

§2. The directors may be summoned by sending an electronic message.

**Article 19.** The meetings of the Board of Directors are chaired by its chairman or, in his absence, by his Vice-Chairman (or, in his absence, by another member appointed by the majority of votes of the other directors). The meetings are installed with the presence of the majority of its effective members. At the meetings, the director may be represented by another director to whom he has granted powers to do so and may send his vote in writing, including by electronic message.

§1. The meetings of the Board of Directors must be held at the Company's headquarters or at the Company's administrative unit in the City of Farroupilha, State of Rio Grande do Sul, or at another location to be informed by the Chairman of the Board of Directors, or, in his absence, by the Vice-Chairman of the Board of Directors, or, in his absence, by the majority of the members of the Board of Directors, with the same advance notice required for the convening of meetings of the Board of Directors.

§2. Exceptionally, the directors may participate in the meetings by conference call or videoconference, provided that such possibility has been indicated in the announcement of the respective call. In this case, the minutes must be transmitted by electronic message to the director who so participates, which must be retransmitted to the Company after being signed by such director.

**Article 20.** Each director is entitled to one (01) vote at the meetings of the Board of Directors, either in person or represented by one of their peers, upon presentation of a specific power of attorney for the meeting in question, including the vote of an absent board member and their respective justification. The votes of the members of the Board of Directors that have been sent in writing, before the meeting of the Board of Directors, will be considered valid. The resolutions of the meeting will be valid if they have the favorable vote of the majority of the directors present at the meeting. The resolutions must be drawn up in minutes and registered in the Book of Minutes of Meetings of the Board of Directors and, whenever they contain resolutions intended to produce effects before third parties, their extracts must be filed with the competent trade registry and be published.

**Article 21.** The Board of Directors is responsible for:

a. elect and dismiss the officers and establish their duties, including the Investor Relations Officer;

b. approves the Company's internal rules, if applicable;
c. set the general business direction of the Company and any subsidiary controlled by the Company ("Subsidiary");
d. approves a Business Plan for the Company and its subsidiaries and any investments or capital expenses that are not included in such Plan, if applicable;
e. Call General Meetings, as specified in Article 9 above, whenever necessary or authorized by law and in accordance with these. Bylaws.
f. Express an opinion on the management report and the accounts presented by the Board of Directors, as well as on the annual and/or interim financial statements and propose the allocation of the net profit for each fiscal year.
g. Deliberate on the issuance of shares or subscription warrants within the limit of authorized capital.
h. Authorize the Company to purchase shares of its own issuance for treasury stock and/or future disposal.
i. Deliberate on the issuance of simple debentures, non-convertible into shares and without real guarantee, and promissory notes for public distribution in accordance with CVM Resolution No. 163 of 13 July 2022.
j. Appoint and dismiss the Company's independent auditors.
k. Authorize the Company or any Subsidiary to raise loans or finance in an aggregate amount exceeding R\$300,000,000.00 (three hundred million Brazilian reais) during the three (3) months before the particular transaction.
l. Authorize the disposal or encumbrance of assets from the Company's fixed assets or any Subsidiary, in an aggregate amount exceeding R\$360,000,000.00 (three hundred and sixty million Brazilian reais), considering the period of the three (3) months prior to the respective transaction.
m. Authorize the provision of real or personal guarantees of any nature by the Company or any Subsidiary in an aggregate amount exceeding R\$360,000,000.00 (three hundred and sixty million Brazilian reais), considering the period of the three (3) months prior to the respective transaction.
n. Authorize the execution of acts involving the waiver of rights by the Company or any Subsidiary in an aggregate amount exceeding R\$45,000,000.00 (forty-five million Brazilian reais), considering the period of the three (3) months prior to the respective transaction.
o. Establish general conditions and authorize the execution of contracts of any nature between the Company and any Subsidiary or Affiliate, its administrators, and their controlling shareholders, as well as between the Company and controlled and affiliated companies of the directors and controlling shareholders, as well as with any other companies that, together with any of these individuals, form part of the same group, whether in fact or in law, and that, individually or collectively, within one year, reach a value equal to or greater than 1% of the Company's net equity.
p. Express its opinion on matters submitted to it by the Executive Board for deliberation or to be submitted to the General Meeting.
q. Deliberate on suspending the activities of the Company and any Subsidiaries.
r. Decide, at any time, to examine any matter relating to the business of the Company and its Subsidiaries that is not within the exclusive competence of the General Meeting.
s. Approve the hiring of the depositary institution providing share registration services.
Sole Paragraph: The values referenced in items "k", "l", "m" and "n" above will be revised annually beginning April 7, 2014, by the IGP-M (General Market Price Index) of the Getúlio Vargas Foundation or another index that may replace it.
<b>Section III - Executive Board</b>
<b>Article 22.</b> The Company's day-to-day management is the responsibility of the Executive Board, with the directors having full powers to manage their business, in accordance with their attributions and subject to the provisions established by law, these Bylaws and the Company's internal regulations, if any.
<b>Article 23.</b> The Board of Executive Officers is composed of, at least, three (3) members and, at most, four (4) effective members, shareholders or not, and residing in Brazil. The Board of Executive Officers has a Chief Executive Officer, a Vice President Officer, a Financial Administrative Officer and an Investor Relations Officer, and any officer may accumulate another position, in compliance with the provisions of §2 of article 15 of these Bylaws, and the other officers have the designation assigned to them by the Board of Directors. The Chief Executive Officer (and, in his absence, the Vice President Officer):
a. presides overboard meetings;
b. coordinates the activities of the other officers; and
c. ensures the execution of the resolutions of the General Meeting, the Board of Directors and the Executive Board.
<b>Article 24.</b> The term of office of the directors is three (3) years, reelection being permitted. In addition to the provisions of Article 13, the officers are invested in their positions by signing the term drawn up in the proper book or through their presence and signature

in the record book of the Minutes of the Meeting of the Board of Directors that they have been elected, with no guarantee management.

Sole Paragraph: The officers will remain in their positions until their replacements take office, unless otherwise resolved by the Board of Directors.

**Article 25.** In case of absence or temporary impediment of the Chief Executive Officer, his duties must be performed by the Vice President Officer. In the event of absence or temporary impediment of the Vice-President Director or any other director, their duties must be performed by the Chief Executive Officer.

Sole Paragraph: In the event of a vacancy in any officer position, a new member must be elected by the next Board of Directors meeting, which must take place no later than ninety (90) days after such vacancy. For the purposes of this article, vacancy occurs with dismissal, death, resignation, proven impediment, disability or unjustified absence for more than thirty (30) consecutive days.

**Article 26.** Except as provided for in Article 27, the active and passive representation of the Company, in or out of court, must be exercised individually by the Chief Executive Officer or by the Vice-President Officer or (a) by two (2) officers jointly, (b) by an officer in conjunction with an attorney-in-fact with special and specific powers or (c) by two attorneys-in-fact with such powers. The powers of attorney granted by the Company must be signed individually by the Chief Executive Officer or the Vice-President, or by two (2) officers jointly, or an Officer jointly with an attorney-in-fact and must contain specific powers and a term of validity not exceeding two (2) years (except for the granting of powers of the ad judicia et extra clause that the Executive Board may authorize in each case).

**Article 27.** Without prejudice to the provisions of Article 26, the Company may be represented by one (01) officer or even by one (01) attorney-in-fact with specific and special powers, including for granting a power of attorney, pursuant to Article 26 above, acting alone, in the following cases:

a. in routine matters before federal, state and municipal public bodies, autarchies and mixed capital companies, including, but not limited to, the National Institute of Social Security (INSS), Severance Indemnity Fund (FGTS), managed by Caixa Econômica Federal, Internal Revenue Service including Inspectorate, Federal Revenue Offices and Agencies, State and/or Municipal Treasury Departments, State Boards of Trade, National Institute of Industrial Property, Central Bank of Brazil, SECEX, Banco do Brasil S/A, Securities and Exchange Commission, IBAMA and other environmental bodies, Department of Civil Aviation (DAC) and Infraero, Stock and Commodity Exchanges, Sudene/Adene, Sudam/Adam, State and Development Banks, Credit and Investment Financial Institutions;

b. in the collection and receipt of credits in favor of the Company;

c. in signing correspondence on routine matters; and

d. in representing the Company at the General Meetings of its Subsidiaries.

**Article 28.** It is incumbent upon the Board of Executive Officers to resolve on all matters that are not the exclusive competence of the Shareholders' Meeting or the competence of the Board of Directors. The Board of Executive Officers shall meet at least one (1) time every three months or whenever called by any of the officers. The minutes of the meetings must be recorded in the Book of Minutes of Board Meetings. The presence of the majority of the directors constitutes a quorum for the installation of the meetings. Each officer is entitled to one (01) vote at meetings. The deliberations of the executive board will be valid if they have the favorable vote of the majority of the officers present. In the event of a tie, the Chief Executive Officer, or, in his absence, the Vice-President Officer, shall have the casting vote.

Sole Paragraph: It is incumbent upon the Board of Executive Officers to enter into and carry out business, contracts, contract obligations and the acts provided for in letters "l", "m", "n" and "o" of Article 21 of these Bylaws, provided that up to the limit of amounts established therein, except as provided in the sole paragraph of Article 21 above.

**Article 29.** It is expressly forbidden, being null and ineffective in relation to the Company, the acts performed by directors, officers, attorneys-in-fact or employees, in business outside the corporate purpose, including the provision of surety, surety, endorsement or any guarantees not related to the corporate purpose or contrary to the provisions of these Bylaws.

## Chapter V - Fiscal Council

**Article 30.** The Company's Audit Committee, with the attributions and powers that the law grants it, is composed of three (3) members and alternates of equal number, shareholders or not, elected by the General Meeting, among persons residing in the country, provided that they fulfill the legal requirements for the position

§1: The Audit Committee operates on a non-permanent basis, being installed only when the General Meeting so decides, always complying with the provisions set forth by law and these Bylaws.

§2: The Audit Committee elects its chairman at the first meeting and operates in accordance with the internal regulations approved at the General Meeting that deliberates on its installation, if applicable.

§3: The resolutions of the Audit Committee will always be taken by an absolute majority of votes and will be drawn up, in the form of Minutes, in the proper book and signed by all those present.

§4: The General Meeting will set the fees of the Audit Committee, when in operation, always observing the provisions set forth by law.



§5: The investiture of the members of the Audit Committee, effective and alternates, is conditioned to the previous signature of the instrument of investiture, which must include their subjection to the arbitration clause referred to in article 39, as well as compliance with the applicable legal requirements.

#### Chapter VI - Fiscal Year, Distributions and Reserves

**Article 31.** The Company's fiscal year begins on January 1st and ends on December 31st of each year. At the end of each fiscal year, the financial statements related to the fiscal year ended will be prepared, to be presented to the Board of Directors and to the General Meeting.

**Article 32.** Shareholders are entitled to an annual mandatory dividend equivalent to at least twenty-five percent (25%) of the net income for the year, reduced or increased by the following amounts:

a. five percent (5%) for the constitution of the legal reserve, until it reaches the limits established by law; and

b. amount destined to the formation of reserves for contingencies, and reversal of these reserves that have been formed in previous years as provided for in Article 195 of the Brazilian Corporations Law.

§1: The payment of the dividend referred to in this article is limited to the amount of net income for the year that has been realized, and the difference is recorded as an unrealized profit reserve as provided for in Article 197 of the Brazilian Corporations Law. Profits recorded in the unrealized profits reserve, when realized, if they have not been absorbed by losses in subsequent years, must be added to the first dividend declared after realization.

§2: The general meeting may, at the proposal of the management bodies, allocate a portion of the net income to the constitution and/or maintenance of a statutory profit reserve called "Reserve for Acquisition of Shares", which will have the purpose of redeeming, repurchasing or acquiring of shares of its own issuance, including to fulfill its obligations to deliver shares to the participants of the Company's Stock Option Plan approved by the same, who exercise their options. The Share Acquisition Reserve may be formed with up to 100% of the net income remaining after legal and statutory deductions, and the balance of which will have a maximum limit of 20% of the Share Capital. At the end of the fiscal year, any remaining unused balance of this reserve may be used for the same purpose for the next year if the board of directors believes it necessary, subject to approval by the General Meeting; otherwise, the balance will be returned to the payment of dividends. According to Article 198 of the Brazilian Corporations Law, the allocation of profits for the creation of the Capital Redemption Reserve Account cannot be allowed at the expense of the payment of the mandatory dividend.

§3: The remaining profits shall be allocated as approved by the General Meeting, in accordance with the proposal formulated by the Board of Directors, observing the applicable legal provisions, notably Article 202, §6, of Law No. 6,404/76.

**Article 33.** By resolution of the Board of Directors, the Company may pay its shareholders interest on equity, which will be attributed to the mandatory dividend referred to in Article 32, including such amount the number of dividends distributed by the Company to all effects.

Sole Paragraph: By resolution of the Board of Directors, the Company may pay dividends to its shareholders from accumulated profits from previous fiscal years.

**Article 34.** The Company may prepare semi-annual, quarterly or shorter balance sheets and declare, by deliberation of the Board of Directors, dividends from the profit calculated in these balance sheets, on account of the total to be distributed at the end of the respective year, subject to the limitations provided for by law. Dividends declared in this way constitute an anticipation of the mandatory dividend referred to in Article 32.

Sole Paragraph: Dividends do not earn interest and if not claimed by any shareholder within three (3) years from the date of resolution of their distribution, they will revert in favor of the Company.

**Article 35.** The general meeting may, at the proposal of the management bodies, allocate to the tax incentive reserve, in accordance with Art. 195-A of Law 6.404/76, as amended by Law 11.638/07, the portion of net income arising from donations or government subsidies for investments, which may be excluded from the calculation basis of the mandatory dividend.

#### Chapter VII - Disposal of Control

**Article 36.** The direct or indirect disposal of the Company's control, either through a single operation or through successive operations, must be contracted under the condition that the acquirer of control undertakes to carry out a public offer for the acquisition of shares with the purpose of the shares issued by the Company held by the other shareholders, observing the conditions and deadlines provided for in the legislation and regulation in force and in the Novo Mercado Regulations, in order to ensure them equal treatment with that given to the seller.

#### Chapter VIII - Exit from the Novo Mercado (New Market)

**Article 37.** The Company's delisting from the Novo Mercado, whether by voluntary or compulsory act or as a result of corporate reorganization, must comply with the rules contained in the Novo Mercado Regulations.

#### Chapter IX - Settlement

**Article 38.** The Company cannot dissolve or go into liquidation, except in the cases provided for by law, and the General Meeting is responsible for establishing the method of liquidation and electing, in addition to the liquidator(s), the members of the Audit Committee, which shall function during the liquidation period, setting their powers and remuneration.

**Chapter X - Arbitration**

**Article 39.** The Company, its shareholders, managers, members of the audit committee, effective and alternates, if any, undertake to resolve, through arbitration, before the Market Arbitration Chamber, in the form of its regulation, any dispute that may arise among them, related to or arising from its status as issuer, shareholders, managers, and members of the audit committee, in particular, arising from the provisions contained in Law No. 6.385/76, in the Brazilian Corporations Law, in the Company's bylaws, in the rules issued by the National Monetary Council, the Central Bank of Brazil and the Securities and Exchange Commission, as well as in other rules applicable to the operation of the capital market in general, in addition to those contained in the Novo Mercado Regulations, other B3 regulations and of the Novo Mercado Participation Agreement.

**Chapter XI - General Provisions**

**Article 40.** The Company will comply with the Shareholders' Agreements registered pursuant to article 118 of Law 6.404/76, and management shall refrain from registering transfers of shares contrary to the respective terms and the Chairman of the General Meetings and of the Board of Directors' meetings shall abstain to compute votes cast in breach of the provisions of the aforementioned agreements.

**Article 41.** The cases not covered by these Bylaws will be resolved by the General Meeting and regulated in accordance with the provisions of the Brazilian Corporations Law and the Novo Mercado Regulations.

**Sobral, Ceara, March 20, 2024.**