

FLEURY S.A.
Public Held Company
Company Taxpayer's ID (CNPJ) 60.840.055/0001-31
Company Registry (NIRE) 35.300.197.534

MINUTE OF THE BOARD OF DIRECTOR'S MEETING
HELD ON JULY 1ST, 2021

- 1. Date, time and place:** Held on July 1st, 2021, at 10:00 am (ten), at Fleury S.A.'s ("Company") headquarters, located in the City and State of São Paulo, State of São Paulo, at Avenida General Valdomiro de Lima, no. 508, Jabaquara, Zip Code 04344-070.
- 2. Attendance:** All members of the Company's Board of Directors were present, via conference call, pursuant to Article 15, Paragraph 3 of the Company's Bylaws: (i) Marcio Pinheiro Mendes; (ii) Fernando Lopes Alberto; (iii) Rui Monteiro de Barros Maciel; (iv) Samuel Monteiro dos Santos Junior; (v) Andrea Cristina de Lima Rolim; (vi) João Roberto Gonçalves Teixeira; (vii) Rachel Ribeiro Horta; (viii) Raul Calfat; (ix) Luiz Carlos Trabuço Cappi, (x) Manoel Antonio Peres (Alternate for Mr. Ivan Luiz Gontijo Junior). Due to the presence of all members of the Board of Directors, the call was waived, pursuant to art. 15, paragraph 1 of the Company's Bylaws.
- 3. Chair:** The meeting was chaired by Mr. Marcio Pinheiro Mendes and Mr. Anderson Andreoli Martins was the secretary.
- 4. Agenda:** (i) to resolve on the undertaking, by the Company, of the 6th (sixth) issuance of simple, non-convertible, unsecured debentures, in three series ("Issuance" and "Debentures", respectively), for public distribution with restricted efforts of placement, pursuant to Instruction of the Brazilian Securities Commission ("CVM") No. 476, of January 16, 2009, as amended ("Restricted Offer" and "CVM Instruction 476", respectively), as well as the terms and conditions of the Issuance and the Restricted Offer; (ii) to authorize the Company's executive board, its attorneys, as the case may be, to perform all necessary acts to carry out the Restricted Offer; and (iii) to ratify the actions already taken by the Company's executive board, or by its attorneys, as the case may be, to carry out the Restricted Offer.
- 5. Resolutions:** The following matters were unanimously approved and without any restriction or reservation:

5.1 To approve the fulfillment, by the Company, of the Issuance and Restricted Offer, in accordance with the following terms and conditions, to be detailed and regulated through the execution of the "Private Instrument of Indenture of the 6th (sixth) Issuance of Simple, Non-Convertible Debentures in Shares, in 3 (Three) Series, Unsecured, for Public Distribution with Restricted Efforts of Distribution, of Fleury SA" ("Indenture of Issuance"):

- I. Issuance Date:** to all legal effect matters, the date of issue of the Debentures will be July 1st, 2021. ("Issuance Date").
- II. Total Issue Amount:** R\$ 1,000,000,000.00 (one billion Brazilian reais) on the Issuance Date.
- III. Series Number:** The Issuance will be performed in three series.
- IV. Quantity:** There will be issued (i) 250,000 (two hundred and fifty thousand) first series debentures ("First Series Debentures"); (ii) 375,000 (three hundred and seventy-five thousand) second series debentures ("Second Series Debentures"); and (iii) 375,000 (three hundred and seventy-five thousand) third series debentures ("Third Series Debentures").
- V. Nominal Unit Value:** The Debentures nominal unit value will be of R\$ 1,000.00 (one thousand brazilian reais), on the Issuance Date. The Nominal Unit Value of the Debentures will not be adjusted or monetarily updated by any index.
- VI. Type, Convertibility and Form:** The Debentures will be simple, non-convertible into shares issued by the Company, registered and book-entry, without issuing warnings and certificates and will not be entitled to profit sharing.
- VII. Type:** The Debentures will be unsecured, without guarantees and the Debenture holders will not have preferences ("Debenture Holder") regarding other unsecured creditors of the Company, pursuant to article 58, of Law No. 6,404 of December 15, 1976, as amended ("Brazilian Corporate Law").
- VIII. Placement:** The Debentures will be subject to public distribution with restricted distribution efforts, pursuant to CVM Instruction 476, under the firm placement guarantee regime for all Debentures, with the intermediation of a financial institution that is part of the securities distribution system responsible for distribution of Debentures ("Lead Coordinator"), pursuant to the "Private Instrument of Agreement for Coordination, Placement and Distribution with Restricted Efforts for the Distribution of Simple Debentures, Not Convertible into Shares, in 3 (Three) Series, of the Unsecured Type, of the 6th (sixth) Issuance of Fleury SA" ("Distribution

Agreement") to be entered into between the Lead Coordinator and the Company.

IX. Term and Maturity Date: The First Series Debentures will mature in four (4) years from the Issuance Date, therefore maturing on July 1st, 2025 ("Maturity Date of the First Series Debentures"). The Second Series Debentures will mature in 5 (five) years from the Issuance Date, thus maturing on July 1st, 2026 ("Maturity Date of the Second Series Debentures"). The Third Series Debentures will mature in 7 (seven) years from the Issuance Date, thus maturing on July 1st, 2028 ("Maturity Date of the Third Series Debentures" and, when jointly with Maturity Date of First Series Debentures and with Maturity Date of Second Series Debentures, "Maturity Date").

X. Amortization of the Nominal Unit Value: without prejudice to payments resulting from any early maturity of obligations arising from the Debentures or early redemption, pursuant to the terms to be provided for in the Indenture, the Nominal Unit Value of the Debentures will be fully paid on the Maturity Date of the respective Series.

XI. Debentures Remuneration:

- a) First Series Debentures will be entitled to a remuneration equivalent to 100% (one hundred percent) of the accumulated variation of the average daily rates of the DI - Interbank Deposits of one day, "over extra group", expressed as a percentage per year, base 252 (two hundred and fifty-eight two) Business Days, calculated and published daily by B3 SA – Brasil, Bolsa, Balcão, in the daily newsletter available on its website (<http://www.b3.com.br>) ("DI Rate"), plus spread or surcharge equivalent to 1.35% (one whole and thirty-five hundredths percent) per year, based on 252 (two hundred and fifty-two) Business Days, levied on the Nominal Unit Value, from the Date of First Subscription and Payment, or from the immediately preceding First Series Remuneration Payment Date, inclusive, until the next First Series Remuneration Payment Date, in accordance with the formula to be included in the Indenture ("Remuneration of the Debentures of the First Series").

The original surcharge of the First Series Debentures may be increased by 0.125% (one hundred and twenty-five thousandths percent) per year, based on 252 (two hundred and fifty-two) Business Days, if the Company (i) does not comply with the goals associated with the key sustainable performance indicators ("SKPI") defined in the Indenture; or (ii) the External Verifier's Reports are not delivered to the Trustee within the deadlines defined in the Indenture.

Additionally, if the Company (i) does not deliver to the Trustee the Reports of the External Verifier within the deadlines defined in the Indenture; or (ii) timely delivery of the respective External Verifier Reports but the goals associated with the SKPI defined in the Indenture are not met, the Company shall pay, on the Maturity Date of the First Series Debentures, to the Debenture Holders holding First Series Debentures, a premium, the value of which will be equivalent to 0.125% (one hundred and twenty-five thousandths percent), levied on the outstanding balance of the First Series Debentures.

- b) Second Series Debentures will be entitled to remuneration equivalent to 100% (one hundred percent) of the DI Rate, plus a spread or surcharge equivalent to 1.50% (one whole and fifty hundredths percent) per year, base 252 (two hundred and fifty-two) Business Days, levied on the Nominal Unit Value, from the Date of First Subscription and Payment, or from the Payment Date of the Remuneration of the Second Series Debentures immediately preceding, inclusive, until the next Payment Date of the Remuneration of the Second Series Debentures, in accordance with the formula to be included in the Indenture ("Remuneration of Debentures of the Second Series").

The original surcharge of the Second Series Debentures may be increased by up to 0.25% (twenty-five hundredths percent) per year, based on 252 (two hundred and fifty-two) Business Days, if the Company (i) does not comply with the goals associated with the SKPI defined in the Indenture; or (ii) the External Verifier's Reports are not delivered to the Trustee within the deadlines defined in the Indenture.

Additionally, if the Company (i) does not deliver to the Trustee the Reports of the External Verifier within the deadlines defined in the Indenture; or (ii) timely delivery of the External Verifier Reports but the targets associated with the SKPI defined in the Indenture are not met, the Company shall pay, on the Maturity Date of the Second Series Debentures, to the Debenture Holders holding Second Series Debentures, a premium, the value of which will be equivalent to up to 0.175% (one hundred and seventy-five thousandths percent) levied on the outstanding balance of the Second Series Debentures, as provided for in the Indenture.

- c) Third Series Debentures will be entitled to a remuneration equivalent to 100% (one hundred percent) of the DI Rate, plus a spread or surcharge equivalent to 1.75% (one whole seventy-five hundredths percent) per year, base 252 (two hundred and fifty-one two) Business Days, levied on the Nominal Unit Value, from the Date of First Subscription and Payment, or from the Payment Date of the Remuneration of the Third Series Debentures immediately preceding,

inclusive, until the next Payment Date of the Remuneration of the Debentures of the Third Series, in accordance with the formula to be included in the Indenture ("Remuneration of Third Series Debentures" and, when together with Remuneration of First Series Debentures and Remuneration of Second Series Debentures, "Remuneration of Debentures").

The original surcharge of the Third Series Debentures may be increased by up to 0.35% (thirty-five hundredths percent) per year, based on 252 (two hundred and fifty-two) Business Days, if the Company (i) does not comply with the goals associated with the SKPI defined in the Indenture; or (ii) the External Verifier's Reports are not delivered to the Trustee within the deadlines defined in the Indenture.

- XII. Debentures Remuneration Payment:** Without prejudice to payments resulting from the early redemption of the Debentures or early maturity of the obligations arising from the Debentures, under the terms set forth in this Indenture, the payment of the Remuneration of the Debentures will be made every six months, on July 8th and January 8th of each year, as of the Issuance Date, with the first payment due on January 8th, 2022 and the last on the respective Maturity Date of the Debentures of each Series (each of these dates, a "Remuneration Payment Date").
- XIII. Payment Place:** The payments to which the Debenture Holders were entitled will be made by the Company on the date of their respective maturity using, as the case may be: (i) the procedures adopted by B3, if the Debentures are held in electronic custody with B3; and/or (ii) for Debenture Holders whose Debentures are not held in electronic custody at B3, through the Bookkeeper (as defined to be included in the Indenture). Those who are Debenture Holders at the end of the business day immediately prior to the respective payment date will be entitled to receive any amount owed to the Debenture Holders, pursuant to the Indenture.
- XIV. Late Payment Charges:** Without prejudice to the Remuneration of the Debentures, if the Company pays any amount due to the Debenture holders in an untimely manner, the overdue debts due and not paid by the Company will be subject to a fine of 2% (two percent) on the amount due and default interest at the rate of 1% (one percent) per month, calculated pro rata die, from the date of default until the date of effective payment, regardless of notice, notification or judicial or extrajudicial interpellation, in addition to collection expenses.

- XV. Subscription and Payment Form:** The Debentures will be subscribed in the primary market at their Nominal Unit Value, on the date of the first subscription and payment of the Debentures ("Date of First Subscription and Payment"), or at their Nominal Unit Value plus the respective Remuneration of the Debentures, calculated pro rata temporis, from the Date of First Subscription and Payment to the date of its effective subscription and payment, using eight (8) decimal places, without rounding. The Debentures will be paid in cash, in national currency, upon subscription, in accordance with the settlement rules applicable to B3.
- XVI. Guarantees:** There will be no real or fiduciary guarantees to the Debentures.
- XVII. Scheduled Renegotiation:** The Debentures will not be subject to scheduled renegotiation.
- XVIII. Optional Purchase:** The Company may, at any time, acquire one or more Debentures, subject to the terms of article 13 of CVM Instruction 476, the provisions of article 55, paragraph 3, of the Corporation Law, as well as the legislation applicable at the time and the rules issued by CVM: (i) for an amount equal to or less than the Nominal Unit Value, and the optional acquisition referred to in this item must be included in the management report and in the Company's financial statements; or (ii) for an amount greater than the Nominal Unit Value, provided that the rules issued by CVM are observed.
- XIX. Optional Total Early Redemption:** Subject to compliance with certain conditions to be established in the Indenture, the Company may, at its sole discretion, perform, at any time from July 1st, 2023 (inclusive) for the First Series Debentures, from July 1st, 2024 (inclusive) for Second Series Debentures and July 1st, 2026 (inclusive) for Third Series Debentures, carry out the optional early redemption of all First Series Debentures, all Second Series Debentures and/or of the totality of the Third Series Debentures, as the case may be (the optional partial early redemption of the Series is prohibited), with the consequent cancellation of such Debentures. The amount to be paid in relation to each of the Debentures object of the Optional Early Redemption will be the Nominal Unit Value, plus the respective Remuneration of the Debentures, calculated pro rata temporis from the immediately preceding Remuneration Payment Date to the effective payment date ("Amount of Optional Early Redemption"), plus the premium provided for in the Indenture, levied on the Amount of Optional Early Redemption, calculated according to a formula that will be included in the Indenture.
- XX. Early Redemption Offer:** The Company may, at its sole discretion and at any time, subject to applicable legal provisions, make an early redemption offer of all First Series Debentures, all Second Series Debentures and/or all Third Series

Debentures, as the case may be, the redemption offer directed to only one of the Debentures Series is allowed, addressed to all First Series Debenture holders, to all Second Series Debenture holders and/or to all Third Debenture holders Series, without distinction, being ensured to all holders of Debentures of the First Series, all holders of the Second Series and/or all holders of the Third Series, equal conditions to accept or refuse, at their sole discretion, the early redemption offer of the Debentures held by it, subject to the terms to be provided for in the Indenture.

- XXI. Extraordinary Amortization:** The Debentures may not be extraordinarily partially or fully amortized at the Company's initiative.
- XXII. Early Maturity:** In compliance with the Indenture, the Trustee (according to the definition to be included in the Indenture) shall consider all obligations relating to the Debentures as having expired in advance and demand the payment, by the Company, of the Nominal Unit Value, plus the respective Remuneration of the Debentures, calculated pro rata temporis from the Date of First Subscription and Payment or the respective Payment Date of the Remuneration of the respective Series immediately preceding, as the case may be, until the date of effective payment, as well as other charges due and not paid until the date of anticipated maturity, determined in accordance with the law and in accordance with the terms to be provided for in the Indenture, in the event of the events to be provided for in the Indenture.
- XXIII. Deposit for Distribution and Trading:** The Debentures will be deposited for (i) distribution in the primary market through the MDA – Asset Distribution Module, managed and operated by B3; and (ii) trading in the secondary market through CETIP21 - Securities, managed and operated by B3, with the trading and payment events being financially settled and the electronic custody of the Debentures carried out through B3.
- XXIV. Use of Proceeds:** The net proceeds raised by the Company through the Restricted Offer they will be intended for general corporate uses, such as strengthening working capital and extending the Company's liabilities.
- XXV. Other Characteristics:** The other characteristics of the Debentures will be specified in the Issue Deed.

5.2 To authorize the Company's executive board, or its attorneys, as the case may be, to perform, before any entity, all the necessary acts to carry out the Restricted Offer and the Issue, including, but not limited to, (i) execution of all documents related to the Restricted

Offer and the Issue and any amendments thereto, including, but not limited to, the Indenture and the Distribution Agreement; (ii) negotiation of all terms and conditions that may be applicable to the Restricted Offer and the Issue, including the assumptions of early maturity to be included in the Indenture; (iii) contracting of the Debentures distribution and trading systems in the primary and secondary markets; (iv) contracting of service providers within the scope of the Issue, such as: (1) the Lead Coordinator, (2) the legal advisors, (3) the settling and bookkeeping bank; (4) the trustee, setting their respective fees, and (5) the risk rating agency for the Issue; and (v) publication and registration of documents of the Restricted Offer and Issue before the competent bodies.

5.3 To ratify the acts already practiced prior to the holding of this meeting by the Company's Executive Board, or their attorneys, as the case may be, for the execution of the Offer.

Closing: With no further matters on the agenda and there being no other manifestation, the present meeting was adjourned, these minutes were drawn up, which, after being read and approved, were signed by all those present. Chair: Marcio Pinheiro Mendes, Chairman; Anderson Andreoli Martins, Secretary. Board: Marcio Pinheiro Mendes; Fernando Lopes Alberto; Rui Monteiro de Barros Maciel; Samuel Monteiro dos Santos Junior; Andrea Cristina de Lima Rolim; João Roberto Gonçalves Teixeira; Rachel Ribeiro Horta; Raul Calfat; Luiz Carlos Trabuço Cappi; and Manoel Antonio Peres.

São Paulo, July 1st, 2021

As per the original, drawn up in the official book.

Chair:

Marcio Pinheiro Mendes
Chairman

Anderson Andreoli Martins
Secretary