

Management Proposal to the Annual and Extraordinary General Meeting

to be held at 11:00 am (GMT-03:00) on April 28, 2026
exclusively digitally



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MANAGEMENT PROPOSAL

Annual General Meeting

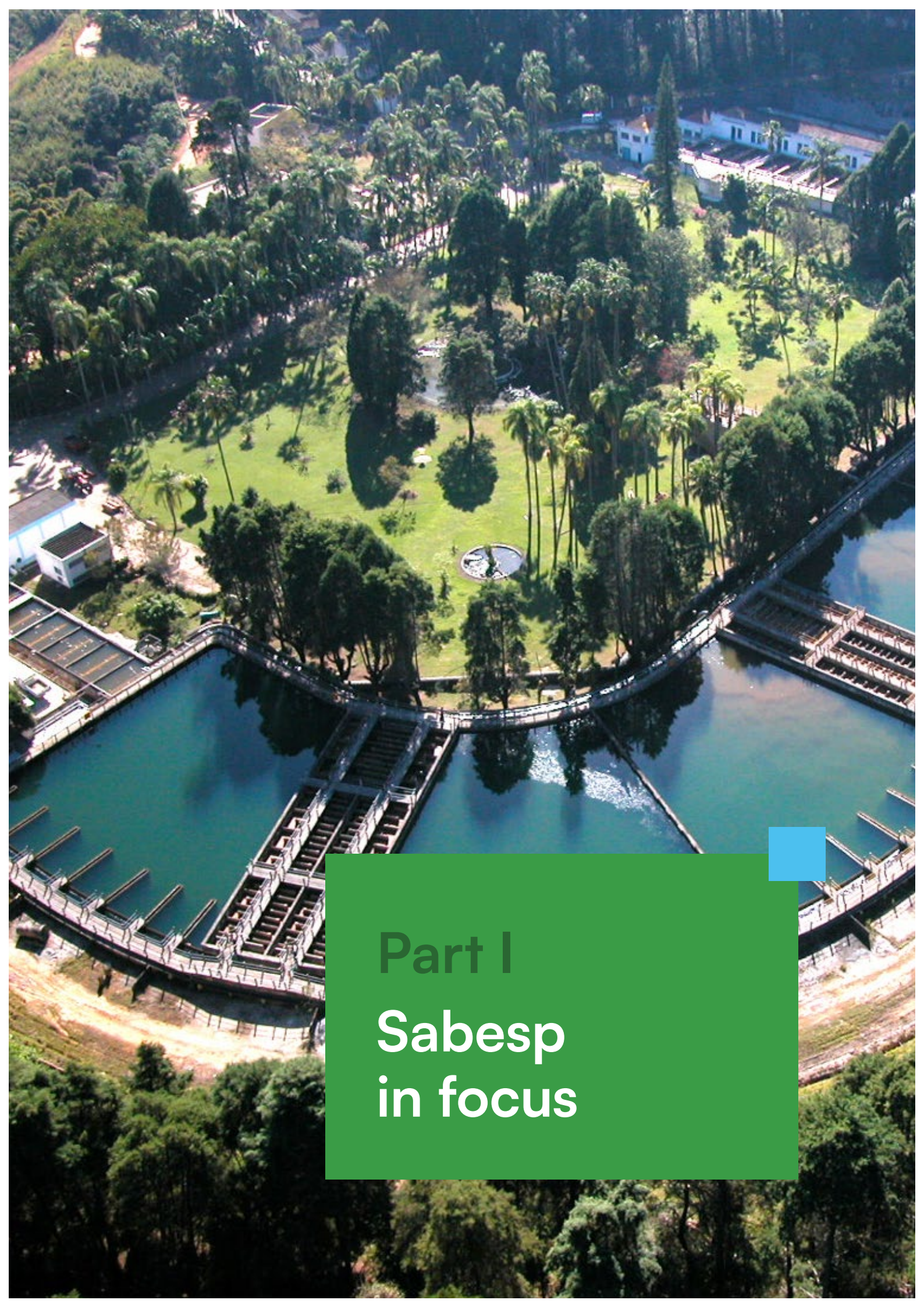
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Part I
Sabesp
in focus

1. Letter from the Chairman of the Board of Directors



Dear Shareholder,

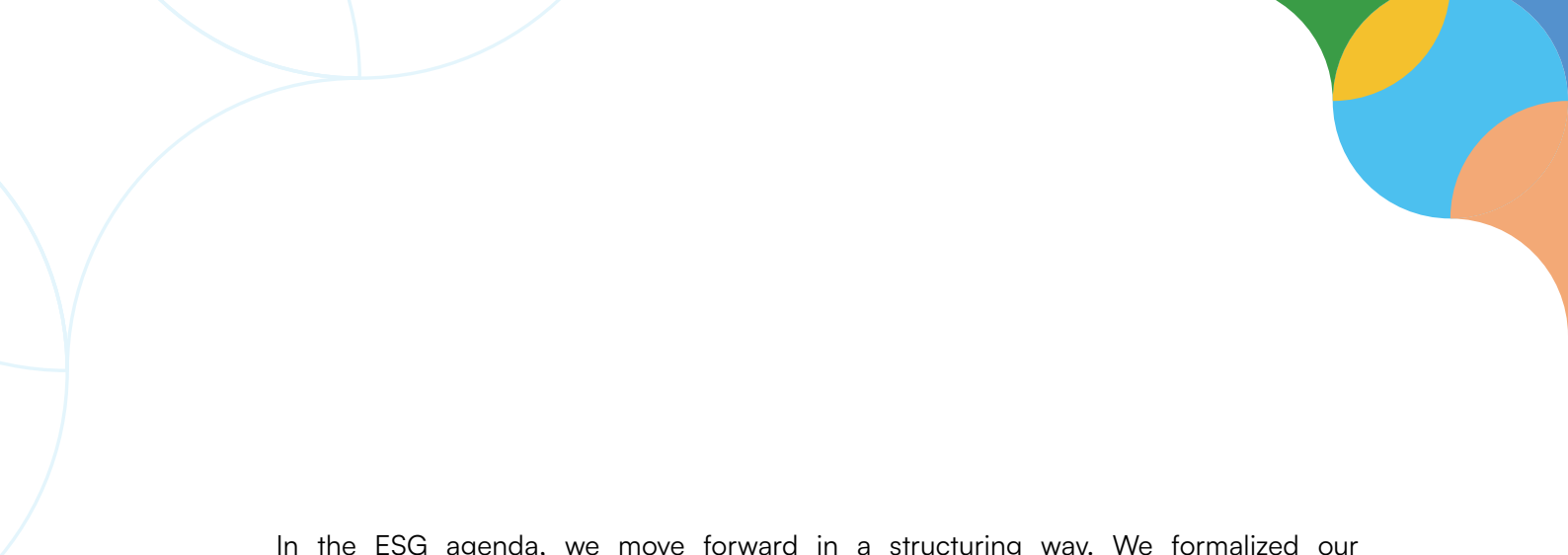
On behalf of the Board of Directors of Companhia de Saneamento Básico do Estado de São Paulo — Sabesp (“Company” or “Sabesp”), I hereby invite you to its Annual and Extraordinary General Meeting, to be held at 11 am (GMT-03:00) on April 28, 2026, exclusively digitally (“Meeting”).

The year 2025 represented Sabesp's first complete cycle after privatization, consolidating a new phase marked by structural transformation, execution discipline and absolute focus on generating value for society and our shareholders.

Over the period, we focused our efforts on three strategic priorities: (i) full compliance with the obligations of the new concession agreement, with acceleration of investments towards universalization; (ii) the consistent advancement of operational and commercial efficiency; and (iii) the strengthening of financial discipline, corporate governance and our organizational culture.

We invested BRL 15.2 billion in 2025, exceeding all U-Factor goals for the 2024-25 cycle. We reached 152% of the Water Savings goal, 133% of the Sewage Savings goal and 134% of the Sewage Treatment Savings goal. These results translate into concrete impact: 1.8 million people now have access to treated water, 2.1 million now have sewage collection and 3.8 million now have their sewage treated. In addition, the investments generated more than 40,000 direct and indirect jobs.

In people and culture, we consolidated New Culture [Nova Cultura] Sabesp, reinforcing values such as transparency, ethics and collaboration. Through the Sabesp Gente program, we hired interns and apprentices, and launched our first trainee program, while completing an organizational optimization cycle that resulted in greater efficiency and strategic alignment.



In the ESG agenda, we move forward in a structuring way. We formalized our decarbonization roadmap through 2035, establishing a target to reduce intensity by 41%. We have entered into relevant energy self-production agreements and expanded renewable generation projects, reducing costs, emissions and energy volatility.

In the field of water security, we have taken important steps to increase the resilience of the system, with the acquisition of EMAE, projects to increase capacity, integrate springs and strengthen the Integrated Metropolitan System, making us even more prepared to face climate challenges.

To advance further on this front, we decided to anticipate in 2025 approximately BRL 8 billion of investments originally planned for the second tariff cycle (2030—2034), for the current cycle (2025—2029), significantly reinforcing our water resilience strategy. Of these, we will invest BRL 2.3 billion between 2025-26 to retrofit and expand the capacity of production systems, with emphasis on the Billings—Taiacupeba interconnection, which will start operating in early 2027.

The 2025 results demonstrate that we are consistently executing our universalization plan and transforming Sabesp into a more efficient, sustainable and future-proof company.

We appreciate the trust placed in our management and reaffirm our commitment to build, with responsibility and long-term vision, an increasingly strong and relevant Sabesp for the State of São Paulo and for Brazil.

Sincerely,

Alexandre Gonçalves Silva
Chairman of the Board of Directors

2. Overview

Sabesp aims to connect people to a better future, offering essential services with excellence and a commitment to public health and the preservation of the environment. We are one of the largest water and sanitation companies in the world by number of customers, serving approximately 30 million people with water supply and 27 million with sewage collection and treatment services in 2025.

In addition to operating directly in 375 municipalities, the Company maintains a minority interest in three companies that provide water supply and sewage services, as well as in six other companies that operate in the energy, paving and complementary sanitation services. Detailed information regarding these investees is presented in Note 12 of 2025 Standardized Financial Statements (Demonstrações Financeiras Padronizadas — DFP).

The Company's shares have been listed on the Novo Mercado segment of B3 under ticker SBSP3 since April 2002 and on the New York Stock Exchange (“NYSE”) as Level III American Depositary Receipts (“ADRs”), under ticker SBS, since May 2002.



3. People and Culture

In 2025, Sabesp made progress in the consolidation of a New Culture [Nova Cultura], reinforcing our essence and supporting the ongoing transformations. The process was built from extensive listening and internal analysis, aligning the purpose of connecting people to a better future with practices that ensure operational excellence, socio-environmental responsibility and positive impact on society.

The New Culture [Nova Cultura] resulted from the active participation of several areas and organizational levels, consolidating drivers that guide our performance, to wit: customer focus, trust-based collaboration, ownership with a holistic view, ethics and purpose-driven delivery. More than values, these principles strengthen the coherence between strategy and behavior and support a more modern, agile and well-prepared Sabesp for the challenges of our sector.



In the field of people management, the Sabesp Gente Program supported this cultural journey, with initiatives to attract and renew talent and sustainable workforce management. In 2025, the Company hired 120 interns, 380 apprentices and launched its first trainee program, with 22 new talents, in addition to creating a new Voluntary Termination Plan (*Plano de Desligamento Voluntário - PDV*) to support career transitions. These actions combine the experience of the technical staff with the energy of the new generations, strengthening our execution capabilities throughout the universal access cycle.

Through Nova Cultura and Sabesp Gente, we reinforce an environment in which desired behaviors are recognized, talents have room to grow and decisions are guided by purpose, ethics and responsibility toward people and to the future generations. This cultural base is crucial to ensure that Sabesp advances consistently, aligning operational excellence, sustainability and valuing its human capital.

4. Sustainability



The ESG strategy evolved substantially in 2025. On the climate axis, Sabesp formalized emission reduction goals by 2035: (i) a 41% reduction in emission intensity (tCO₂e/thousand m³ of treated sewage), (ii) a 15% reduction in total combined emissions from scopes 1, 2 and 3, and (iii) a 43% reduction in scope 2 emissions through self-production and acquisition of clean energy. These goals coexist with the expansion of treatment volumes, proving that it is possible to grow with lower carbon intensity.

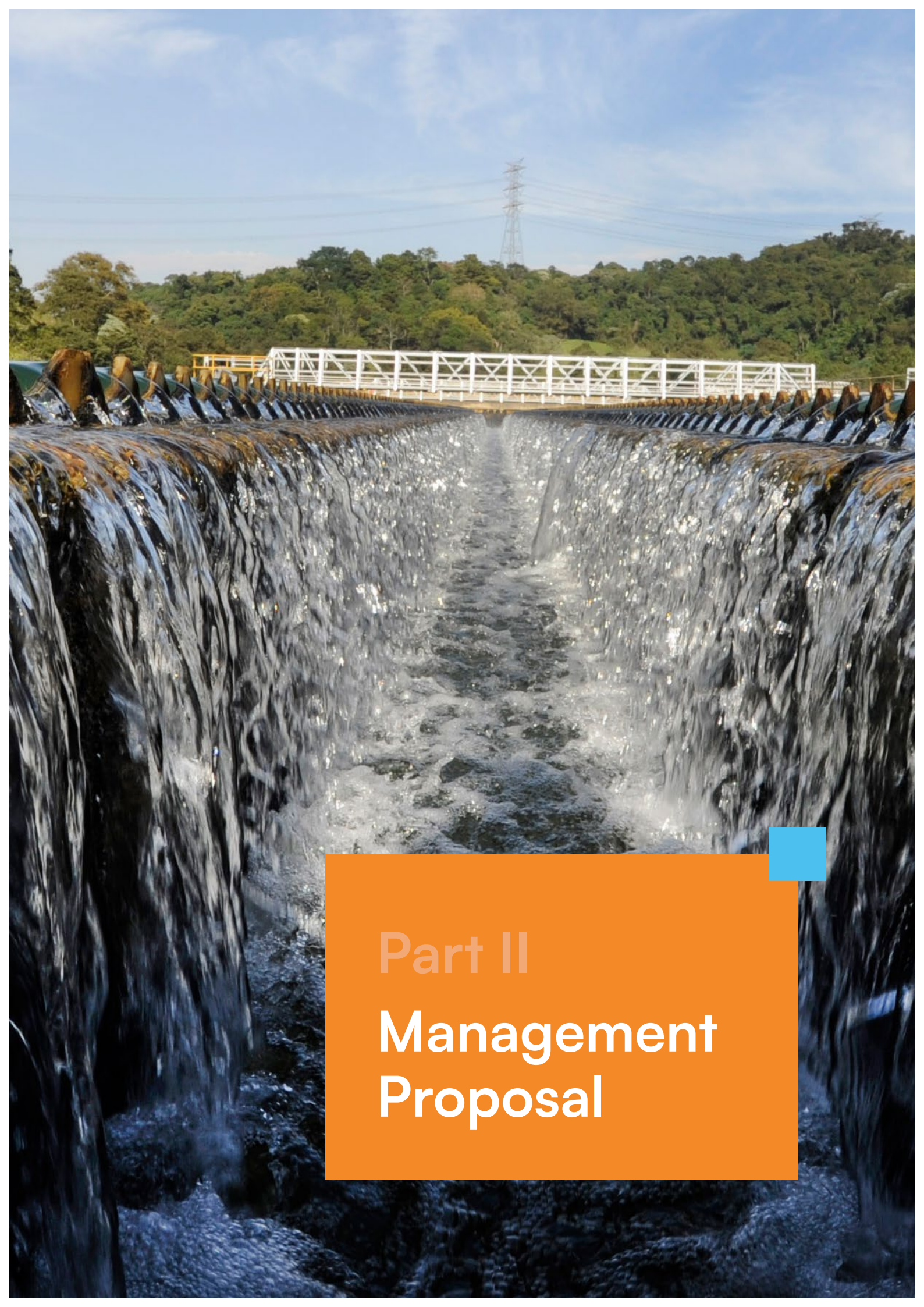
To enable the energy transition, definitive self-production contracts were entered into with Casa dos Ventos (126 MWm) and Engie (60 MWm), in addition to 32 photovoltaic plants already commissioned (44 MWp in operation). Such initiatives reduce costs, volatility and emissions, reinforcing the resilience of the business.

In addition, at the Barueri, São Miguel and Lavapés sewage treatment plants (WWTPs), we are advancing in the implementation of solutions focused on reducing operating costs and increasing energy efficiency. Among the main initiatives, the following stand out: (i) use of biogas, with the production and use of the gas

generated in the process itself for the generation of electricity, and thermal drying of the sludge, using the heat from the burning of the biogas, and (ii) implementation of a sludge pipeline in the Parque Novo Mundo WWTP, with the migration of the transport of sludge from road modal to pipeline transport, which will allow reduction of logistics costs, greater operational reliability and significant reduction of the carbon footprint.

From the point of view of resilience and water security, we continue to strengthen the Integrated Metropolitan System through expansion of water storage capacity, increased transfer capacity between systems, production increase projects and indirect reuse of water. By 2030, we expect to add at least 12.8 m³/s of capacity through retrofits, expansions, three indirect reuse projects, the reactivation of the Billings-Taiacupeba interconnection and the Paraíba do Sul-Alto Tietê transfer, with CapEx estimated at BRL 8.2 billion (in advance of the second tariff cycle).

In governance and transparency, we obtained a B score in CDP Clima, an improvement when compared to 2024, reflecting progress in the management of climate risks and opportunities.



Part II

Management Proposal

1. Call notice and documentation made available

The Meeting is called in accordance with Law No. 6,404, of December 15, 1976 (“[Brazilian Corporations Law](#)”) and the rules of the Brazilian Securities and Exchange Commission (“[CVM](#)”), in particular, CVM Resolution No. 81, of March 29, 2022 (“[CVM Resolution 81/22](#)”). In this context, the following documents were made available on date hereof:

- (i) the financial statements for the fiscal year ended on December 31, 2025, accompanied by (a) the Management Report, (b) the Independent Auditors' Report, (c) the Opinion of the Fiscal Council, (d) the Audit Committee's Summary Annual Report, and (e) the executive officers' statement that they have reviewed, discussed and agreed with the financial statements and with the opinions expressed in the Independent Auditors' Report ([Access Link](#));
- (ii) the Standardized Financial Statements — DFP ([Access Link](#));
- (iii) the remote voting ballots for the matters to be resolved at the Annual General Meeting ([Access Link](#)) and for the matters to be resolved at the Extraordinary General Meeting ([Access Link](#));
- (iv) this Management Proposal, accompanied by (a) the management comments on the Company's financial situation, as set forth in Section 2 of the reference form, pursuant to Exhibit 22 of CVM Resolution No. 80, of March 29, 2022 (“[Reference Form](#)”) (**Exhibit 1**); (b) information on the allocation of net income for the fiscal year, pursuant to Exhibit A of CVM Resolution 81/22 (**Exhibit 2**); (c) information regarding the candidate for the position on the Board of Directors, pursuant to items 7.3 to 7.6 of the Reference Form (**Exhibit 3**); (d) information regarding candidates for positions on the Fiscal Council, pursuant to items 7.3 to 7.6 of the Reference Form (**Exhibit 4**); (e) information on the management's compensation proposal, pursuant to Section 8 of the Reference Form (**Exhibit 5**); (f) information on the share-based compensation plan, pursuant to Exhibit B of CVM Resolution 81/22, including the full text of the plan (**Exhibit 6**); (g) the report detailing the origin and justification of the proposed amendments to the Bylaws and analyzing their legal and economic effects (**Exhibit 7**); (h) a copy of the bylaws highlighting the proposed amendments (**Exhibit 8**); and (i) the restatement of the Company's Bylaws (**Exhibit 9**);
- (v) the Call Notice; and
- (vi) the Meeting Participation Manual.

Therefore, it is essential that shareholders review all available documents, which can be consulted at the Company's headquarters, on the Company's investor relations website (www.ri.sabesp.com.br), as well as the CVM (www.cvm.gov.br) and B3 (www.b3.com.br) websites. In addition, the Call Notice shall be published 3 times in the newspaper “Valor Econômico”.

The proposals of Sabesp's Management are described below together with the clarifications relevant to each of them.

2. Management Proposal

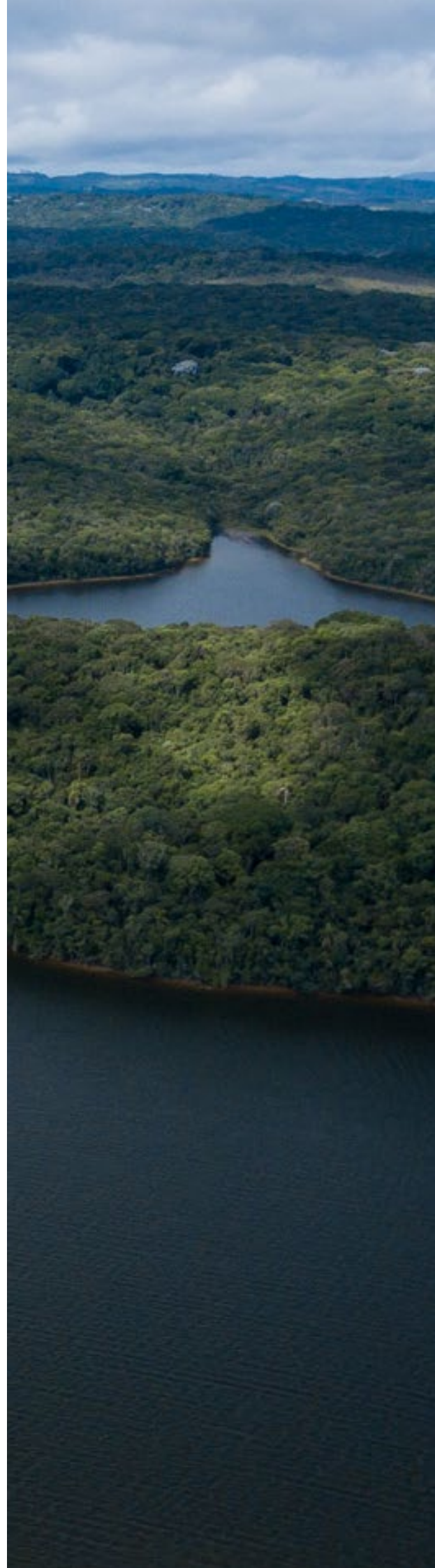
ANNUAL GENERAL MEETING

- I. To examine, discuss and vote on the management's accounts and to examine, discuss and vote on the Company's financial statements for the fiscal year ended on December 31, 2025, together with the Management Report, the Independent Auditors' Report, the Fiscal Council's Opinion and the Audit Committee's Summary Annual Report; ([Access Link](#))

The Management proposes the approval, without reservations, of the management's accounts and the Company's individual and consolidated financial statements, together with the Management Report, the Independent Auditors' Report, the Opinion of the Fiscal Council and the Audit Committee's Summary Annual Report, for the fiscal year ended on December 31, 2025.

It should be noted that the matters subject to this resolution have been reviewed by the Company's Fiscal Council, Audit Committee and Board of Directors, with a favorable opinions, in accordance with the requirements of applicable regulations.

Managements comments regarding the Company's financial situation, pursuant to Section 2 of the Reference Form, are set forth in Exhibit 1 to this Proposal.





II. To resolve on the allocation of net income for the fiscal year ended on December 31, 2025

The Company's Management proposes that the net income for the fiscal year ended on December 31, 2025, in the amount of BRL 8,462,059,286.76, be allocated as follows:

Allocation Details	BRL (in millions)
Interest on equity (gross of withholding income tax)	BRL 2,381,562,521.95
Net income for the year	BRL 8,462,059,286.76
(-) Legal reserve (5%)	BRL 423,102,964.34
(-) Minimum mandatory dividends	BRL 2,009,739,080.61
(-) Investment reserve	BRL 5,657,393,800.47

- (a) allocation to the legal reserve in the amount of BRL 423,102,964.34, corresponding to 5% of the net income for the fiscal year, pursuant to Article 193 of the Brazilian Corporations Law;
- (b) distribution of proceeds in the total amount of BRL 2,009,739,080.61, as a minimum mandatory dividend corresponding to 25% of adjusted net income for the fiscal year, after allocation to the legal reserve, to be paid in the form of interest on shareholders' equity, which a total gross amount BRL 2,381,562,521.95; and

(c) allocation of the remaining amount of BRL 5,657,393,800.47 to the statutory investment reserve, as provided for in paragraph 4 of Article 49 of the Company's Bylaws.

The Company's Management clarifies that, pursuant to item 5.3.1 of Sabesp's Profit Allocation and Dividend Distribution Policy ("Dividend Policy"), for the fiscal year ended on December 31, 2025, Sabesp is authorized to distribute up to 25% of its adjusted net income to shareholders, including in the form of interest on shareholder's equity ("JCP"). For subsequent fiscal years, this percentage may be increased, in accordance with the terms of the Dividend Policy.

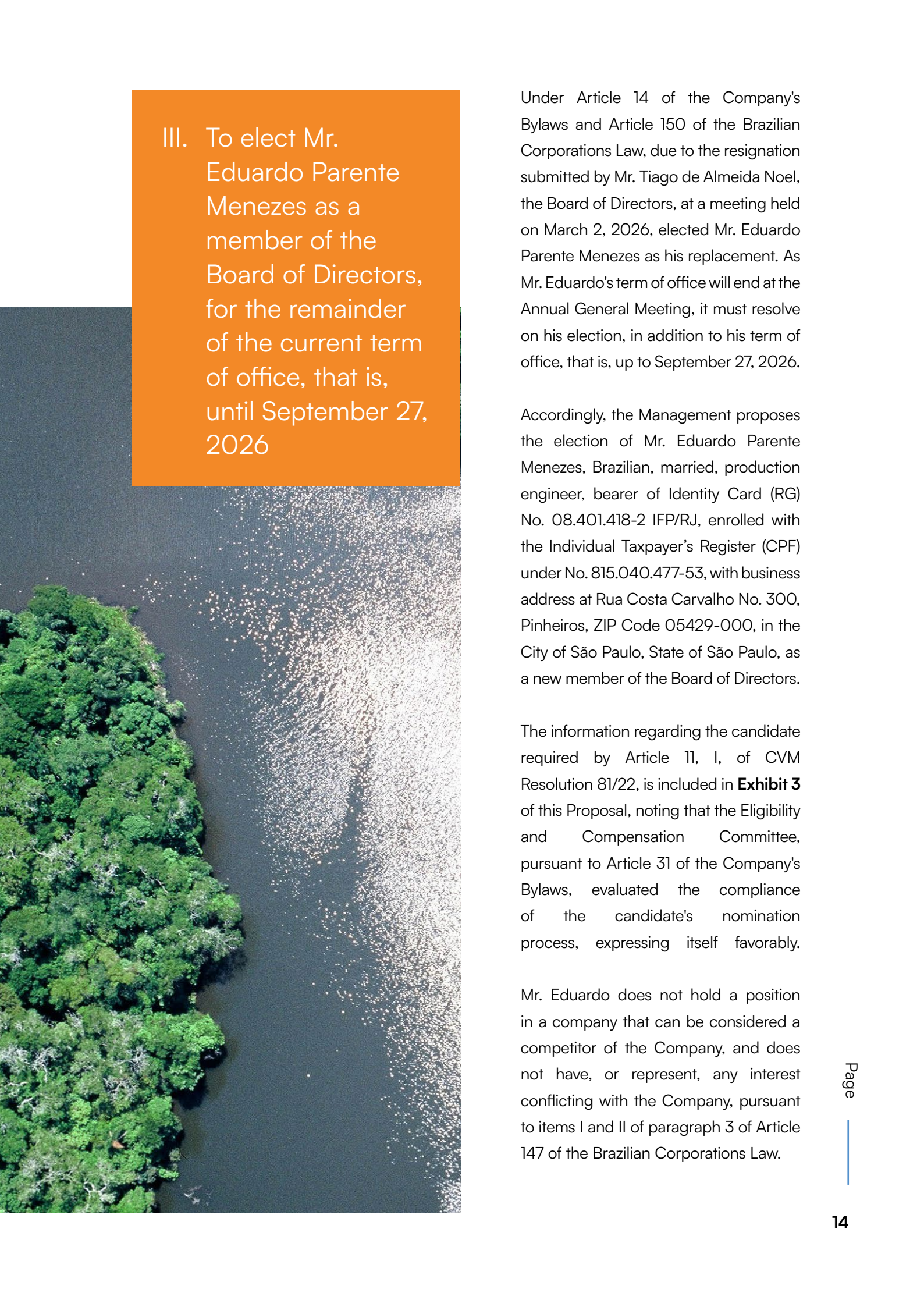
The amount of the minimum mandatory dividend will be allocated to the amounts related to the JCP previously declared by the Company, corresponding to (i) BRL 1,798,000,000.00, equivalent to BRL 2,643892990 per share, to be paid on April 30, 2026, as approved at the Board of Directors' Meeting held on December 18, 2025; and (ii) BRL 583,562,521.95, equivalent to BRL 0,83342453884 per common share, to be paid on April 30, 2026, as approved at the Board of Directors' Meeting held on March 16, 2026.

Such amounts shall be fully allocated to the minimum mandatory dividend for the fiscal year ended on December 31, 2025, and, therefore, there will be no additional distribution of earnings beyond the JCP amounts.

The payment of the JCP to shareholders is subject to withholding income tax at the rate of: (i) 15%, in the case of anticipated JCP, as approved at a Board of Directors' Meeting held on December 18, 2025; and (ii) 17.5% in the case of the JCP approved at the Board of Directors' Meeting held on March 16, 2026. Withholding income tax shall not be apply to tax-exempt or immune shareholders who evidence such condition within 5 business days from the date of the Meeting, by sending the relevant documents to the electronic address dri@sabesp.com.br.

The information on the proposed allocation of net income is available in **Exhibit 2** to this Proposal, pursuant to Exhibit A of CVM Resolution No. 81/22.





III. To elect Mr. Eduardo Parente Menezes as a member of the Board of Directors, for the remainder of the current term of office, that is, until September 27, 2026

Under Article 14 of the Company's Bylaws and Article 150 of the Brazilian Corporations Law, due to the resignation submitted by Mr. Tiago de Almeida Noel, the Board of Directors, at a meeting held on March 2, 2026, elected Mr. Eduardo Parente Menezes as his replacement. As Mr. Eduardo's term of office will end at the Annual General Meeting, it must resolve on his election, in addition to his term of office, that is, up to September 27, 2026.

Accordingly, the Management proposes the election of Mr. Eduardo Parente Menezes, Brazilian, married, production engineer, bearer of Identity Card (RG) No. 08.401.418-2 IFP/RJ, enrolled with the Individual Taxpayer's Register (CPF) under No. 815.040.477-53, with business address at Rua Costa Carvalho No. 300, Pinheiros, ZIP Code 05429-000, in the City of São Paulo, State of São Paulo, as a new member of the Board of Directors.

The information regarding the candidate required by Article 11, I, of CVM Resolution 81/22, is included in **Exhibit 3** of this Proposal, noting that the Eligibility and Compensation Committee, pursuant to Article 31 of the Company's Bylaws, evaluated the compliance of the candidate's nomination process, expressing itself favorably.

Mr. Eduardo does not hold a position in a company that can be considered a competitor of the Company, and does not have, or represent, any interest conflicting with the Company, pursuant to items I and II of paragraph 3 of Article 147 of the Brazilian Corporations Law.



IV. To define the number of members that will comprise the Company's Fiscal Council for the next term of office

Pursuant to article 26 of the Bylaws, the Fiscal Council must be composed of at least 3 and at most 5 full members, with an equal number of alternate members.

The Management proposes that the number of seats on the Company's Fiscal Council be set at 5 full members and 5 alternate members, all with a term of office ending on the date of the Annual General Meeting that resolves on the Company's financial statements for the fiscal year to be ended on December 31, 2026.

Candidates for full and alternate members of the Fiscal Council do not hold a position in a company that may be considered a competitor of the Company, and do not have, or represent, an interest in conflict with the Company, pursuant to items I and II of paragraph 3 of Article 147 of the Brazilian Corporations Law.

V. To elect the members of the Company's Fiscal Council

The Management proposes the election of the following full and alternate members to the Company's Fiscal Council, as presented below, for a unified term of office until the Annual General Meeting that resolves on the financial statements for the fiscal year to be ended on December 31, 2026:

Full Members	Alternate Members
Aristóteles Nogueira Filho	Vanderlei Dominguez da Rosa
Gisomar Francisco de Bittencourt Marinho	Marizio Martins da Costa
Hamilton Valente da Silva Junior	Dorgival Soares da Silva
Maria Salete Garcia Pinheiro	Adilson Celestino de Lima
Thiago Mesquita Nunes	Elaine Mirela Lourenço

The information regarding the candidate for positions on the Fiscal Council, as required by article 11, I, of CVM Resolution 81/22, is included in **Exhibit 4** to this Proposal, noting that the Eligibility and Compensation Committee, pursuant to article 31 of the Company's Bylaws, evaluated the compliance of the candidate's nomination process, expressing itself favorably to the appointments proposed herein.

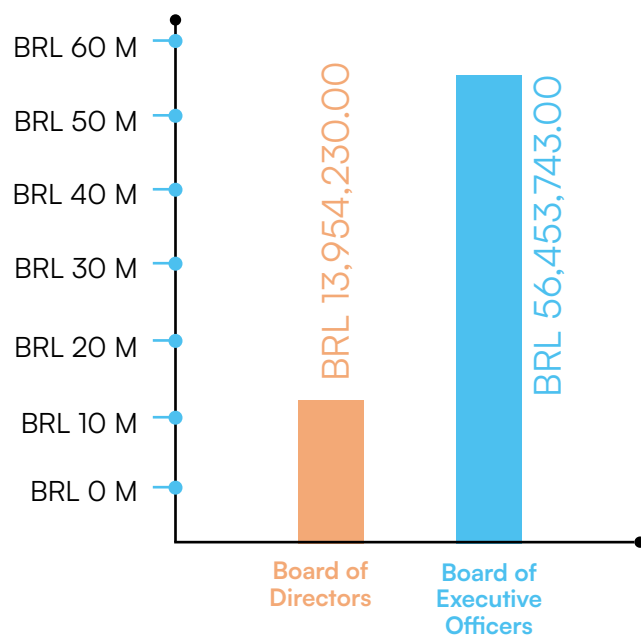


VI. To set the limit on the annual global compensation of the management for the fiscal year to be ended on December 31, 2026

The Management proposes to maintain the same annual global compensation structure of the management adopted in 2025, with inflation adjustments, where applicable.

VI.1. Limit on the amount of the management annual global compensation

The Management proposes to set the limit for the annual global compensation of the Company's management for the fiscal year ending on December 31, 2026, at up to **BRL 70.407.973,00**, to be allocated between the Board of Directors and the Board of Executive Officers, as detailed below. This amount does not include payroll charges to be borne by the Company as a result of the proposed global compensation, in accordance with CVM guidance:



The above proposal is allocated, in summary, as follows:

	Board of Directors	Board of Executive Officers
Fixed Annual Compensation + Benefits	BRL 13,954,230.00 ¹	BRL 14,041,170.00
Short-Term Variable Compensation	Not applicable	BRL 18,870,000.00
Long-Term Variable Compensation	Not applicable	BRL 23,542,573.00

The tables below show the proposed management compensation for the 2026 fiscal year, as well as the proposed amounts and those realized in the 2025 fiscal year.

Board of Directors	2026 Proposal	2025 Realized	2025 Approved
Annual fixed compensation	BRL 10,725,378.00	BRL 10,725,378.00	BRL 10,725,378.00
Participation in Committees	BRL 3,228,852.00	BRL 2,380,568.00	BRL 3,228,852.00
Total	BRL 13,954,230.00	BRL 13,105,946.00	BRL 13,954,230.00

Board of Executive Officers	2026 Proposal	2025 Realized	2025 Approved
Fixed Annual Compensation + Benefits	BRL 14,041,170.00	BRL 9,842,167.00	BRL 13,561,170.00
Short-Term Variable Compensation	BRL 18,870,000.00	BRL 16,880,947.00	BRL 18,870,000.00
Long-Term Variable Compensation	BRL 23,542,573.00	BRL 22,617,652.00	BRL 18,557,013.00
Total	BRL 56,453,743.00	BRL 49,340,765.00	BRL 50,988,183.00

¹ As indicated below, the amount of the proposed compensation includes fixed compensation (BRL 10,725,378.00) and participation in committees (BRL 3,228,852.00).

The details of the proposed compensation are set out in the sections below.

V.2. Compensation of the Board of Directors

Management proposes that the compensation of the members of the Company's Board of Directors be composed exclusively of fixed monthly compensation, not including short- or long-term incentives, plus, when applicable, additional compensation for participation in statutory and non-statutory committees, also paid monthly. The exception to this rule will be the compensation for participating in the Related Party Transactions Committee, in cases where they will only meet when necessary, which will be due per meeting held.

The amount proposed for the compensation of the Board of Directors for 2026 is BRL 13,954,230.00.

The table below presents a comparison between this proposal and the proposal for global compensation of the Directors approved for the 2025 fiscal year, also considering the amounts actually incurred and the amounts proposed for 2026, excluding payroll charges:

In BRL	2025 Approved (a)	2025 Realized (b)	2026 Proposal (c)	(c) – (a)	(c) – (b)
Pro-labore	10,725,378.00	10,725,378.00	10,725,378.00	0	0
Benefits	0	0	0	0	0
Participation in statutory and non-statutory committees	3,228,852.00	2,380,568.00	3,228,852.00	0	848,284.00

V.3. Compensation of the Board of Executive Officers

The current composition of the compensation package of the Board of Executive Officers is divided into: (i) fixed cash compensation, which includes the base salary of each Officer, plus benefits; (ii) short-term variable incentive, corresponding to annual bonus paid in cash; and (iii) long-term variable incentive based on shares, structured in the form of restricted shares and performance shares plans.

For the 2026 fiscal year, the short-term variable compensation remains subject to the achievement of performance indicators, as well as corporate goals and Individual goals, as detailed in item 8.1 (c) of **Exhibit 5** to this Proposal.

The conditions applicable to long-term share-based incentive plans are described in item 8.1 (c) of **Exhibit 5** to this Proposal. These plans were approved at the Extraordinary General Meeting held on April 29, 2025, and can be consulted at the Company's principal place of business, [on the Company's investor relations website](#), [as well as on the CVM website](#).

The maximum amount proposed for the overall compensation of the Board of Executive Officers in 2026 is BRL 56,453,743.00, assuming full achievement of all performance goals and indicators, with a relevant weighting of the indicators defined for the contractual goals of universal access to services, provided for short- and long-term incentives.

The proposed maximum amount for the global compensation of the Board of Executive Officers considers a Board of Executive Officers composed of 7 statutory members throughout the fiscal year.

The table below provides a comparison between this proposal and the global compensation of the Board of Executive Officers approved for the 2025 fiscal year, also considering the amounts actually incurred and the amounts proposed for 2026, excluding payroll charges:

In BRL	2025 Approved (a)	2025 Realized (b)	2026 Proposal (c)	(c) – (a)	(c) – (b)
Pro-labore	11,701,500.00	7,893,000.00	12,140,734.00	439,234.00	4,247,734.00
Benefits	1,859,670.00	1,949,167.00	1,900,436.00	40,766.00	-48,731.00
Total Fixed Compensation	13,561,170.00	9,842,167.00	14,041,170.00	480,000.00	4,199,003.00
Bonus	18,870,000.00	16,880,947.00	18,870,000.00	0	1,989,053.00
Total Short-Term Variable Compensation	18,870,000.00	16,880,947.00	18,870,000.00	0	1,989,053.00
Restricted shares	1,800,478.00	4,740,727.00	5,133,469.00	3,332,991.00	392,742.00
Performance Shares	16,756,536.00	17,876,925.00	18,409,104.00	1,652,569.00	532,180.00
Total Long-Term Variable Compensation	18,557,013.00	22,617,652.00	23,542,573.00	4,985,560.00	924,922.00

It should be noted that, unlike the previous fiscal year, in which the Company had, on average, 5 statutory officers throughout the year, the present proposal considers a Board of Executive Officers composed of 7 statutory officers for the entire fiscal year, which impacts the comparative basis of the global amounts presented. Additionally, there has been an appreciation in the value of the Company's shares, resulting in a positive variation in the long-term variable compensation of the officers, which is comprised of performance shares and restricted shares.

In addition, in compliance with the provisions of Article 13, II, of CVM Resolution 81/22, in addition to the proposal for management compensation, the information in Section 8 of the Reference Form is available in **Exhibit 5** to this Proposal.



VII. To set the compensation of the members of the Fiscal Council for the fiscal year to be ended on December 31, 2026

The Management proposes to set compensation of the members of the Fiscal Council for the fiscal year to be ended on December 31, 2026, at **BRL 750,000.00**, corresponding to the same amount approved for the 2025 fiscal year:

Fiscal Council	2026 Proposal	2025 Realized	2025 Approved
Fixed Annual Compensation	BRL 750,000.00	BRL 611,236.00	BRL 750,000.00
Total	BRL 750,000.00	BRL 611,236.00	BRL 750,000.00

It is further clarified that the members of the Fiscal Council are not entitled to any variable compensation, whether short-term or long-term.



EXTRAORDINARY GENERAL MEETING

I. The Restricted Share Plan — Estrela Bonus

The Management proposes the approval of the Restricted Share Plan — Estrela Bonus ("Estrela Bonus Plan" or "Plan"), with the objective of instituting an additional plan for the granting of shares issued by the Company, supplementary to the long-term incentives currently existing. The Plan focuses on the Company's eligible employees who, according to criteria to be defined by the Board of Directors, present differentiated performance and achieve previously established performance goals, assessed within the scope of the annual performance evaluation of employees.

Under the Estrela Bonus Plan, the grant of the right to receive shares issued by the Company, in addition to the achievement of the applicable performance criteria, will be conditioned upon the participants' continued service with the Company. Accordingly, the Plan incorporates a retention mechanism for the professionals selected to participate, ensuring the stability of the professional team

throughout the universalization period set forth in the first cycle of the Concession Agreement (URAE-1 — 2025-2029).

Thus, the main objective of the Plan is to promote: (a) the recognition of professionals who demonstrate outstanding performance; (b) alignment between the interests of participants and the interests of the Company's shareholders, strengthening employees' sense of ownership and commitment to generating value in the short, medium and long-term; and (c) the attraction, incentivization and retention of key professionals to achieve the Company's strategic objectives, based on the retention, attraction and motivation of qualified professionals in its operational and strategic areas, especially in view of the challenges associated with the universalization of basic sanitation services.

The Plan provides that up to five percent (5%) of the Company's employees may be selected each year, primarily among professionals at different levels of the organization (such as analysts, coordinators and managers).

The professionals selected in a given year will not be eligible for selection in the immediately subsequent year. The contemplation will be made through the grant of restricted shares issued by the Company, as an additional component to the cash bonus payments, in an amount equivalent to the profit-sharing (PLR) to which the professional is entitled in the respective year.

Restricted shares granted under the Estrela Bonus Plan will be subject to a total vesting period of three (3) years, with the participants vesting in 50% (fifty percent) of the shares

on the second anniversary of the grant date and remaining 50% (fifty percent) on the third anniversary of the grant date. The Estrela Bonus Plan will be subject to an overall grant limit of 0.2% of the Company's share capital, on a fully diluted basis.

Exhibit 6 of this Proposal contains the detailed description of the Estrela Bonus Plan, in accordance with the information indicated in Exhibit B of CVM Resolution 81/22, as well as the full text of the Plan.





II. To amend the Company's Bylaws

The Company's Management proposes to amend the Bylaws, in order to improve its corporate governance, to reflect the capitalization of profit reserves made in the 2025 and 2026 fiscal years, as well as to promote wording adjustments aimed at providing greater clarity, internal consistency and alignment of the Bylaws with the practices currently adopted by the Company.

In summary, the proposed amendments are as follows, noting that the numbering of the provisions of the Bylaws indicated below corresponds to the current version of the Bylaws, rather than that of the restated version contemplating the proposed amendments:

- a.** amend the caput of Article 3 to reflect (i) the capitalizations of profit reserves made in 2025 in the amount of BRL 6,210,000,000.00, and in 2026 in the amount of BRL 169,216,143.38 by resolution of the Board of Directors; and (ii) the existence of a special class preferred share (golden share) held by the State of São Paulo;
- b.** amend the third paragraph of Article 3 to increase the authorized capital by adding 21,396,937 shares;
- c.** include new first paragraphs in Articles 12, 18 and 26, to provide for the permanence of the members of the Board of Directors, the Board of Executive Officers and the Fiscal Council, respectively, in the exercise of their duties, until their respective successors take office, and renumber the subsequent paragraphs;
- d.** amend the caput of Article 15 to adjust the minimum frequency of meetings of the Board of Directors from monthly to 8 meetings per year;
- e.** amend paragraph ten of Article 15 to eliminate the requirement to prepare an excerpt of the minutes of the Board of Directors' meeting for filing with commercial boards and publication;
- f.** amend item IV of Article 16 to limit the scope of authority of the Board of Directors to the approval of strategic and corporate policies;
- g.** amend item XIX of Article 16 to change the name of the Eligibility and Compensation Committee to the People and Compensation Committee, and include the authority of the Board of Directors to elect and remove members of the statutory committees that may be created;

- h.** amend item XXI of Article 16, the title of Chapter IX, Article 31, caput and sole paragraph, Article 32, caput and sole paragraph, and Article 43 to change the name of the Eligibility and Compensation Committee to People and Compensation Committee;
- i.** delete item VIII of the first paragraph of Article 23 to organize the duties of the Chief Executive Officer (CEO) in accordance with the Company's practice;
- j.** delete item IV of the second paragraph of Article 23 in order to eliminate repetition in the duties of the Chief Financial Officer and Investor Relations Officer and renumber the subsequent items;
- k.** amend Article 37 to adapt the reporting lines of the compliance and risk management areas to the internal organizational structure;
- l.** amend Article 38 to separate compliance and risk management assignments, with the creation of a new Article 39, renumber the subsequent articles and adjust cross-references;
- m.** delete the second paragraph of Article 46 in view of the provision of the duties of the Committees in Internal Rules, with consequent renumbering of the first paragraph; and
- n.** amend the sole paragraph of Article 58 to exclude the restriction that the pension plans sponsored by the Company be managed exclusively by a closed entity, under the defined contribution modality.

In compliance with Article 12 of CVM Resolution 81/22, Exhibit 7 to this Proposal contains a comparative table of the Bylaws, highlighting all proposed amendments, accompanied by information on their origin and justification, and Exhibit 8 contains a copy of the bylaws highlighting the proposed amendments.



Management clarifies that the statutory amendments proposed herein do not fall into any of the cases provided for in Article 136 of the Brazilian Corporations Law that grant the right of withdrawal to dissenting shareholders, pursuant to Article 137 of said law. Thus, dissenting shareholders will not be guaranteed the right to withdraw from the Company upon reimbursement of the value of their shares.

III. The stock split of common shares issued by the Company, whereby each 1 common share will be split into 5 common shares, without any change to the amount of the share capital, with the consequent amendment to the caput and paragraph three of Article 3 of the Bylaws



The Management proposes to stock split of all common shares issued by the Company, so that each 1 common share will be split into 5 common shares, without changing to the amount of the share capital ("Stock Split").

The purpose of the Stock Split is to: (a) increase the liquidity of common shares issued by the Company in the market; and (b) enable an adjustment in the share price, making the price per share more attractive and accessible to a greater number of investors.

If the Stock Split is approved, the Company's share capital will remain in the amount of BRL 21,379,216,143.38, divided into 3,524,534,025 common shares, all registered, book-entry and without par value, and 1 special class preferred share.

As a result of the Stock Split, the limit of the Company's authorized capital, currently expressed as a number of shares, must also be adjusted in the same proportion as the split, in order to preserve the same capacity by the Company to issue shares, by resolution of the Board of Directors. Accordingly, the authorized capital will increase from 1,208,541,724 common shares to 6,042,708,620 common shares.

Therefore, the Management proposes to amend the caput and paragraph three of Article 3 of the Company's Bylaws, which shall become effective with the following wording:

“ARTICLE 3 — The Company's share capital is twenty-one billion, three hundred and seventy-nine million, two hundred and sixteen thousand, one hundred and forty-three reais and thirty-eight centavos (BRL 21,379,216,143,38), fully subscribed and paid-up, divided into three billion, five hundred and twenty-four million, five hundred and thirty-four thousand and twenty-five (3,524,534,025) single class common shares, all registered, book-entry and without par value and one (1) special class preferred share held exclusively by the State of São Paulo. [...]

Paragraph three — The Company is authorized to increase its share capital up to the limit of six billion, forty-two million, seven hundred and eighty thousand, six hundred and twenty (6,042,708,620) common, registered, book-entry and with no par value shares, by resolution of the Board of Directors, regardless of amendment to the Bylaws."

The following is a comparative table showing the composition of the Company's share capital, before and after the Stock Split proposed herein:

Type and Class of Shares	Antes do Desdobramento	Após o Desdobramento
Single Class Common Shares	704,906,805	3,524,534,025
Special class preferred share.	1	1
Authorized Capital Limit	1,208,541,724	6,042,708,620

The Share Split will not imply any change in the proportional ownership interest of the shareholders in the Company's share capital. The resulting shares will grant their holders the same rights as those currently attributed to the existing common shares, including with respect to the distribution of dividends and/or interest on equity and any other capital remuneration that may be distributed by the Company.

Once the Stock Split is approved, the shares issued by the Company will be traded ex-split as of April 29, 2026, considering the shareholding position with base date of April 28, 2026. The shares resulting from the split will be credited on April 30, 2026, and shall be reflected in the shareholder's position at the opening of the market on May 4, 2026.

Considering that the Stock Split will be carried out in such a way that each common share issued by the Company is split into 5 shares of the same type, and there will be no surpluses arising from fractions of shares.

IV. To restate the Company's Bylaws, to reflect the changes proposed in items "II" and "III" of the agenda of the Extraordinary General Meeting, if approved

The Management proposes to approve the restatement of the Bylaws, in order to reflect the amendments proposed in items "ii" and "iii" of the agenda of the Extraordinary General Meeting, the consolidated version of which is included in **Exhibit 9** to this Proposal.



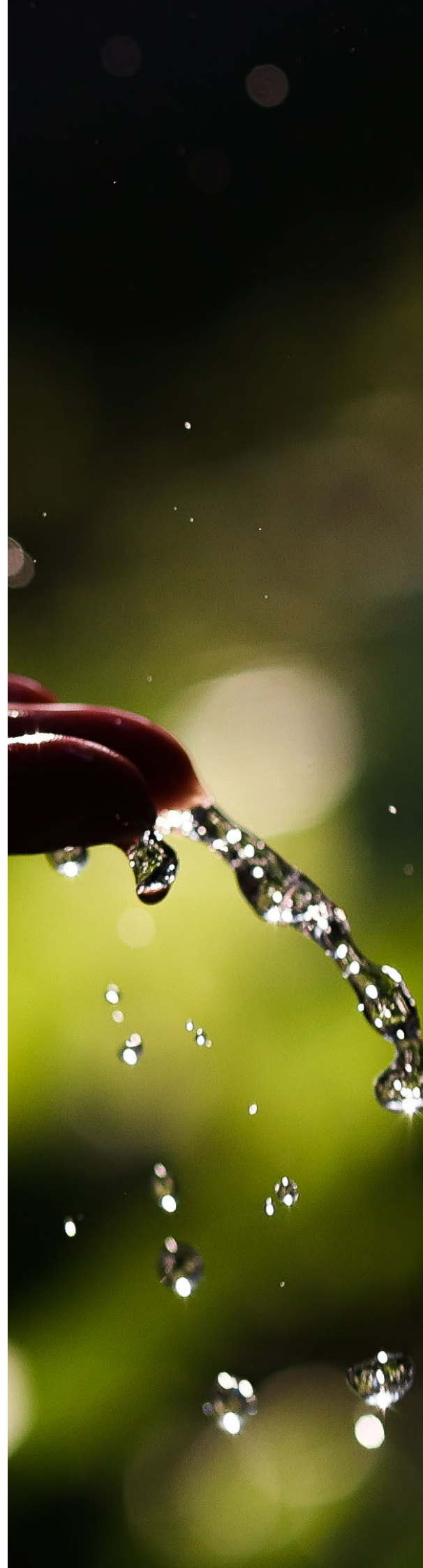
3. Minutes of the Meeting

The proceedings of the general meetings shall be documented in writing in minutes drawn up in the "Book of Minutes of the General Meetings", which shall be signed by the members of the board and by the attending shareholders. The shareholder that participates in the Meeting through the Digital Platform will be considered present for all purposes and subscriber of the respective minutes.

Pursuant to Article 9, paragraph 4 of the Bylaws, the minutes shall be drawn up in the form of a summary of the facts that occurred, including dissents and protests, containing only the transcript of the resolutions taken. In this case, the proposals or documents submitted to the meeting, as well as the statements of vote or dissent, referred to in the minutes, will be numbered, authenticated by the presiding board and by any shareholder who requests it, and filed with the Company. In addition, the presiding board, at the request of an interested shareholder, will authenticate a copy of a proposal, statement of vote or dissent, or protest submitted.

Pursuant to Article 130, caput, of the Brazilian Corporations Law, certificates will be extracted from the minutes of the meeting, duly authenticated by the chairman and the secretary of the presiding board, which will be sent electronically to the CVM and B3, registered with the commercial registry of the state of the Company's principal place of business and published in a widely circulated newspaper, in accordance with Articles 135, paragraphs 1 and 289 of said law. Also, as guided by Article 130, paragraph 2, of the Brazilian Corporations Law, provided that it is authorized by the general meeting, it is possible to publish the minutes without the shareholders' signatures.

The Company's Management proposes that the minutes be published with the omission of the shareholders' signatures.



4. Adjournment

For the reasons stated above, the Company's Management submits this Proposal to your appreciation, recommending its full approval.

São Paulo, March 27, 2026

Alexandre Gonçalves Silva
Chairman of the Board of Directors

5. Exhibits

The following are attached to this Proposal:

Exhibit	Title
EXHIBIT 1	Section 2 of the Reference Form — Management’s Comments
EXHIBIT 2	Allocation of Net Income — Exhibit A of CVM Resolution 81/22
EXHIBIT 3	Items 7.3 to 7.6 of the Reference Form — Information on the Candidate for the Board of Directors
Exhibit 4	Items 7.3 to 7.6 of the Reference Form — Information on the Candidates for the Fiscal Council
EXHIBIT 5	Section 8 of the Reference Form — Compensation Proposal
Exhibit 6	Restricted Stock Plan — Bonus Estrela Exhibit B of CVM Resolution 81/22 and the entire Plan
Exhibit 7	Amendment to the Bylaws — Report detailing the origin and justification of the proposed amendments and analyzing their legal and economic effects
Exhibit 8	Amendment to the Bylaws — Bylaws highlighting the proposed amendments
Exhibit 9	Restated Bylaws

Exhibit 1 — Officers' Comments

Prepared pursuant to Article 10, item III, of CVM Resolution 81/22

2. OFFICERS' COMMENTS

The information included herein refers to the Company's consolidated financial statements, prepared in accordance with accounting practices adopted in Brazil and with the IFRS standards issued by the International Accounting Standards Board ("IASB"), for the fiscal year ended 12/31/2025.

The information contained herein must be analyzed in conjunction with the 2025 Standardized Financial Statements, available on the Company's website (www.ri.sabesp.com.br) and on the website of the Brazilian Securities and Exchange Commission (www.gov.br/cvm).

2.1. OFFICERS' COMMENTS ON:

a. Officers' comments on the general financial and patrimonial conditions:

The year 2025 marked the first full cycle after the privatization of Sabesp and consolidated a period of profound transformations in the Company. We moved forward with speed, discipline and consistency, delivering concrete results and rigorously executing our universalization plan.

Our performance was anchored in three central priorities: (i) full compliance with the requirements of the new concession agreement (including new water and sewage savings targets and service quality factor), accelerating investments in universalization and improving our adherence to the regulatory framework; (ii) the increase of operational and commercial efficiency, raising standards of quality, reliability and service; and (iii) strengthening financial efficiency and corporate governance, covering people, processes and technology.

Throughout the year, we invested BRL 15.2 billion in water supply and sewage works, exceeding all U-Factor targets of the 2024-25 cycle, with 152% of the Water Savings target, 133% of the Sewage Savings target and 134% of the Sewage Treatment Savings target. These investments translated into health, dignity and quality of life for the approximately 1.8 million people who gained access to treated water, for 2.1 million people who gained access to sewage collection services and for the approximately 3.8 million additional people who now have their sewage treated. In addition, we boosted the local economy by generating more than 40,000 direct and indirect jobs throughout the year.

The Company reached BRL 37.6 billion in net revenue (+4% vs. 2024) and BRL 8.5 billion in net income (-12% vs. 2024). It is important to note that the 2024 result was positively impacted by the bifurcation of the financial asset (accounting effect), which generated a gain in the Company's net income of approximately BRL 5.5 billion in the period. Adjusting for the effect of the financial asset update, the Company's adjusted net income in 2025 was BRL 6.3 billion, an increase of 22% compared to the adjusted profit of 2024.

Net revenue from sanitation services increased by 2.2% y/y in 2025, reaching BRL 22.2 billion, explained by:

- +3.7% in net price: removal of discounts granted to customers with firm demand contracts;
- +2.4% in billed volume: growth of new economies;
- (1.8)% in mix: growth of lower-income customers with access to subsidized tariffs (from 2.0 million to 3.2 million customer accounts, on average for the year); and
- (2.1)% FAUSP: higher allocation of revenues to FAUSP in 2025, given that, in 2024, the mechanism became effective only in the second half of the year, in addition to a revision of the rate in August 2025.

The Company issued BRL 18.7 billion in debt to finance investments in universalization. In addition, 2025 was focused on reducing debt costs, which ended the period at CDI - (Certificado de Depósito Interbancário) minus 0.20%, as well as on extending maturities, with the average maturity of debt at the end of 2025 being 5.6 years.

Even with the funding raised during the year, the Company's leverage ratio increased by only 5 percentage points year-over-year, due to the strong cash generation in the period. The net debt/adjusted EBITDA ratio was 2.2x, which is considered a healthy level for companies in the sector.

On December 31,

(BRL million)	2025	2024
Total borrowings and financing (Gross Debt)	40,299	25,258
(-) Cash and cash equivalents	(4,663)	(1,683)
(-) Financial investments	(7,708)	(3,700)
(=) Net debt	27,928	19,876
(+) Total Equity	42,460	36,928
(=) Total Capital	70,388	56,804
Leverage Ratio	40%	35%

b. Capital structure

The Company understands that its capital structure is appropriate to the activities carried out by the Company and to its sector. These capital structure metrics have historically allowed the Company to access official and multilateral banks, support current investment levels and, at the same time, maintain a favorable debt profile, with long-term and low-cost financing.

The Company's capital structure is composed of own capital (equity) and third-party capital (borrowings and financing), as shown below:

(BRL million)	On December 31,	
	2025	2024
Third-party capital — current	5,092.8	3,133.9
Third-party capital - non-current	35,049.6	22,124.4
Own capital — equity	42,460.0	36,928.1
Total capitalization	82,602.4	62,186.4

On 12/31/2025, the Company's equity reached BRL 42.5 billion (+15% vs 2024). This variation stems from the profits generated in the fiscal year 2025.

c. Payment capacity in relation to assumed financial commitments

The Company understands that it is able to fully honor its financial commitments, based on its liquidity position, cash generation and indebtedness profile.

Current Liquidity Ratio:

(in millions of Reais)	On December 31, 2025
Current Assets	18,556.5
Current Liabilities	16,494.0
Current Assets /Current Liabilities = Current Liquidity Ratio (CLR)	1.13

The current liquidity ratio shows the Company's short-term financial strength.

As of 12/31/2025, the Company was current on all its obligations.

Debt Profile and Amortization Schedule:

The table below shows the debt amortization schedule of all the Company's debt instruments:

Amortization Flow	2026	2027	2028	2029	2030	After 2031	Total
Balance (BRL thousand)	5,092.8	2,259.4	1,794.5	4,172.6	7,336.5	19,486.6	40,142.4
% of Total	12.7%	5.6%	4.5%	10.4%	18.3%	48.5%	100.0%

Cash Equivalents and Liquidity Ratios:

The balance in cash and cash equivalents, added to Sabesp's ability to obtain credit lines from financial institutions, as described in item 2.1(f), provide the means to service the principal and interest on its debts. On 12/31/2025, the Company held BRL 4,663.2 million in cash and cash equivalents (+BRL 2,980.6 million vs. BRL 1,682.6 million as of 12/31/2024).

In addition, the Operating Cash Generation highlights the medium and long-term support for the

discharge of obligations.

Based on these indicators, the Company is able to honor all its financial commitments.

d. Sources of financing for working capital and investments in non-current assets used

In fiscal year 2025, the Company's main sources of financing were: (i) operating cash generation; and (ii) long-term financing. For more information on the financial contracts entered into by the Company, see item 2.1(f)(i).

e. Sources of financing for working capital and investments in non-current assets that it intends to use to cover liquidity deficiencies

The Company may access the national and international financial and capital markets through credit transactions and issuance of securities in the capital markets. The instruments available are domestic and foreign loans, the issuance of commercial promissory notes and debentures in the domestic market, and the issuance of bonds in the international market.

f. Debt levels and characteristics

As of 12/31/2025, the Company's gross debt totaled BRL 40,142.4 million (compared to BRL 25,258.3 million on 12/31/2024). For further information on the Company's gross and net debt, see item 2.1(a).

i. Relevant loan and financing agreements

The table below presents all material borrowing and financing agreements outstanding as of 12/31/2025, compared to 2024, when applicable:

National currency						
Financial institution	Balance on 12/31/2025 (BRL thousand)	Balance on 12/31/2024 (BRL thousand)	Final Maturity	Annual interest rate	Inflation adjustment	
22nd debenture issuance	-	179,350	2025	CDI +0.58% (1st series) and CDI+0.90% (2nd series) and 6.0% (3rd series)	IPCA (3rd series)	
23rd debenture issuance	254,656	374,354	2027	CDI +0.49% (1st series) and CDI+0.63% (2nd series)	N/A	
24th debenture issuance	572,053	538,606	2029	3.20% (1st series) and 3.37% (2nd series)	IPCA (1st and 2nd series)	
26th debenture issuance	1,468,681	1,371,685	2030	4.65% (1st series) and 4.95% (2nd series)	IPCA (1st and 2nd series)	
27th debenture issuance	-	498,981	2027	CDI +1.60% (1st series) and CDI+1.80% (2nd series) and 2.25% (3rd series)	N/A	
28th debenture issuance	197,658	1,070,862	2028	CDI +1.20% (1st series) and CDI+1.44% (2nd series) and 1.60% (3rd series)	N/A	
29th debenture issuance	903,818	1,357,523	2036	CDI +1.29%((1st series) and 5.3058% (2nd series) and 5.4478% (3rd series)	IPCA (2nd and 3rd series)	
30th debenture issuance	522,672	873,405	2029	CDI +1.30% (1st series) and CDI+1.58% (2nd series)	N/A	
31st debenture issuance	3,103,879	2,934,936	2034	CDI +0.49% (1st series) and CDI + 1.10% (2nd series) and CDI + 1.31% (3rd series)	N/A	
32nd debenture issuance	2,610,510	2,496,521	2026	CDI + 0.30%	N/A	
33rd debenture issuance	4,002,718	-	2040	CDI + 0.51%((1st series) and 7.5485% (2nd series) and 5.447896 (3rd series)	IPCA (2nd and 3rd series)	
34th debenture issuance	1,132,569	-	2032	CDI	N/A	
35th debenture issuance	996,748	-	2035	7.2606%	IPCA	
36th debenture issuance	3,075,194	-	2030	9.2860%	IPCA	
37th debenture issuance	5,079,552	-	2035	CDI +0.69% (1st series) and CDI+0.90% (2nd series)	N/A	
Brazilian Federal Savings Bank	1,634,321	1,683,342	2024/2042	5% to 9.5%	TR	
Brazilian Development Bank - BNDES PAC II 9751	9,420	16,479	2027	TJLP + +1.72%	N/A	

National currency						
Financial institution	Balance on 12/31/2025 (BRL thousand)	Balance on 12/31/2024 (BRL thousand)	Final Maturity	Annual interest rate	Inflation adjustment	
Brazilian Development Bank - BNDES PAC II 9752	6,402	11,201	2027	TJLP + +1.72%	N/A	
Brazilian Development Bank — BNDES ONDA LIMPA	-	6,855	2025	TJLP + +1.92%	N/A	
Brazilian Development Bank — BNDES TIETÁS III	468,478	657,731	2028	TJLP + +1.66%	N/A	
Brazilian Development Bank - BNDES 2015	338,474	363,208	2035	TJLP + +2.18%	N/A	
Brazilian Development Bank - BNDES 2014	3,851	10,246	2026	TJLP + +1.76%	N/A	
FEHIDRO	944	-	2035	3%	N/A	
Inter-American Development Bank — IDB 2202	1,894,736	1,984,571	2035	CDI + +0.86%	N/A	
Inter-American Development Bank — IDB INVEST	351,640	815,501	2034	CDI+1.90% and CDI2.70%	N/A	
Inter-American Development Bank — IDB INVEST 2022	422,902	438,497	2036	CDI + +2.50%	N/A	
Inter-American Development Bank — IDB INVEST 2023	434,204	447,860	2036	CDI + +0.50%	N/A	
International Finance Corporation - IFC 2022	704,883	714,826	2032	CDI + +2.00%	N/A	
International Finance Corporation - IFC 2023	1,013,295	987,574	2033	CDI + +2%	N/A	
International Finance Corporation - IFC 2024	1,082,012	1,048,579	2034	CDI + 0.3735%	N/A	
Leases (Concession Agreement, Program Contracts, and Contract Assets)	194,427	317,144	2035	7.73% to 10.12%	IPC	
Leases (others)	82,068	150,924	2027	9.32% to 15.24%	N/A	
Others	938	2,799	2025	3% (FEHIDRO); TJLP+1.5% (FINEP)	N/A	

Foreign currency						
Financial institution	Balance on 12/31/2025 (BRL thousand)	Balance on 12/31/2024 (BRL thousand)	Final Maturity	Annual interest rate	Inflation adjustment	
Inter-American Development Bank — IDB 1212	-	63,645	2025	SOFR + 5.34%	DI -0.47% p.a.	
Inter-American Development Bank — IDB 4623	1,038,171	944,766	2044	SOFR + 6.50940%	DI -0.06% p.a.	
CFI-2024 - B1 - CORP FINANCEIRA INTERN. EURO	1,450,496	-	2030	EURIBOR + 1.85%	DI + 0.85%	
CFI-2024 - B1 - CORP FINANCEIRA INTERN. USD	1,964,943	-	2030	5.625%	DI + 1.20%	
JICA-2025	1,004,955	-	2037	2%	DI -0.69% p.a.	
International Bank for Reconstruction and Development (IBRD) — IBRDs 7662 and 8916	1,160,531	831,404	2034	SOFR + 5.89% and 6.99%	DI - 0.66% p.a. and DI + 0.41% p.a.	
JICA 15 — ¥ 5,762,150 thousand (¥ 6,914,580 thousand in December 2023)	161,689	229,656	2029	1.8% and 2.5%	DI +0.82% p.a.	
JICA 18 — ¥ 5,180,800 thousand (¥ 6,216,960 thousand in December 2023)	145,270	203,953	2029	1.8% and 2.5%	DI +0.79% p.a.	
JICA17 — ¥ 3,320,004 thousand (¥ 3,464,352 thousand in December 2023)	99,103	129,630	2035	1.2% and 0.01%	DI -0.25% p.a.	
JICA19 — ¥ 22,668,975 thousand (¥ 24,482,493 thousand in December 2023)	714,266	920,917	2037	1.7% and 0.01%	DI +0.32% p.a.	

ii. Other long-term relations with financial institutions

As of 12/31/2025, the Company has no other long-term relations with financial institutions other than those described above.

iii. Subordination level between debts

There is no contractual subordination among the Company's unsecured debts. Secured debt has the priority rights and prerogatives provided by law.

The table below presents the schedule of debt repayment and the type of guarantee they have:

LOCAL CURRENCY (BRL million)	2026	2027	2028	2029	2030	2031	2032 to 2048	TOTAL	Type
Debentures	2,764.6	1,190.6	689.3	1,346.9	1,720.4	3,216.0	9,119.2	20,047.0	Unsecured
Brazilian Federal Savings Bank	134.3	142.6	151.4	157.4	155.1	141.1	747.8	1,629.7	Collateral
BNDES	259.3	246.0	87.2	35.3	35.3	35.3	125.3	823.7	Collateral
IDBs - National	307.3	289.7	360.0	330.0	265.9	265.9	1,168.9	2,987.7	Unsecured
IFCs	64.5	91.4	147.5	218.7	335.0	559.8	1,293.5	2,710.4	Unsecured
Leases (Concession Agreements, Program Contracts, Contract Asset, and others)	156.7	8.0	17.8	23.7	12.5	52.3	5.5	276.5	Unsecured
Others	0.6	0.2	0.1	-	-	-	-	0.9	Unsecured
Interest and Other Charges	1,033.9	-	-	-	-	-	-	1,033.9	
TOTAL IN LOCAL CURRENCY	4,721.2	1,968.5	1,453.3	2,112.0	2,524.2	4,270.4	12,460.2	29,509.8	

FOREIGN CURRENCY (BRL million)	2026	2027	2028	2029	2030	2031	2032 to 2048	TOTAL	Type
IDB	56.6	56.6	56.6	56.6	56.6	56.6	691.0	1,030.6	Unsecured
IBRD	33.5	33.5	33.5	78.3	78.3	78.3	810.3	1,145.7	Unsecured
JICA	150.8	201.0	251.1	251.1	174.2	174.2	914.0	2,116.4	Unsecured
IFCs	-	-	-	1,674.5	1,674.5	-	31.4	3,380.4	Unsecured
Blue Bonds	-	-	-	-	2,828.5	-	-	2,828.5	Unsecured
Interest and Other Charges	131.0	-	-	-	-	-	-	131.0	
TOTAL IN FOREIGN CURRENCY	371.9	291.1	341.2	2,060.5	4,812.1	309.1	2,446.7	10,632.6	
Total	5,093.1	2,259.6	1,794.5	4,172.5	7,336.3	4,579.5	14,906.9	40,142.4	

On 12/31/2025, 6% of the credits had collateral and the remaining 94% had unsecured collateral, and the amount of the Company's debt was allocated in accordance with the subordination order required by law, as follows:

Type of Guarantee	2026	2027	2028	2029	2030	2031	2032 onwards	Total
Secured	393.6	388.6	238.6	192.7	190.4	176.4	873.1	2,453.4
Unsecured	3,534.6	1,871.0	1,555.9	3,979.8	7,145.9	4,403.1	14,033.8	36,524.1

iv. Any restrictions imposed on the issuer, especially regarding debt limits, dividend distribution, asset disposal, issuance of new securities, and changes in corporate control, as well as whether the issuer has been complying with these restrictions

Covenants

The table below indicates the list of financial contracts entered into by the Company subject to the covenants indicated therein:

Agreements	Restrictive Covenants		On December 31, 2025
Brazilian Federal Savings Bank	Greater than or equal to 2.80	Adjusted EBITDA / Adjusted Financial Expenses	1.85
BNDES Contracts	Greater than or equal to 2.80 (cap)	Adjusted EBITDA / Adjusted Financial Expenses	3.52
BNDES Contracts	Less than or equal to 3.80 (cap)	Adjusted Net Debt / Adjusted EBITDA	1.85
Brazilian Federal Savings Bank	Less than or equal to 3.80	Adjusted Net Debt / Adjusted EBITDA	1.85
BNDES Contracts	Less than or equal to 1.30 (cap)	Other Onerous Debt / Adjusted EBITDA	0.15
Brazilian Federal Savings Bank	Less than or equal to 1.30	Other Onerous Debt / Adjusted EBITDA	0.15
22nd, 23rd, 24th, 26th, 27th, 28th, 29th, 30th, 31st and 32nd Issuances of Debentures	Greater than or equal to 1.50	EBITDA / Financial Expenses Paid	5.16
IDB Invest, IDB Invest 2022, IDB Invest 2023, IFC 2022 and IFC 2023	Greater than or equal to 2.35	EBITDA / Financial Expenses Paid	5.34
22nd, 23rd, 24th, 26th, 27th, 28th, 29th, 30th, 31st and 32nd Issuances of Debentures IDB Invest, IDB Invest 2022, IDB Invest 2023	Less than or equal to 3.50	Net Debt / Adjusted EBITDA	2.01
IFC 2022, IFC 2023 and IFC 2024	Less than or equal to 3.50	Net Debt / Adjusted EBITDA	1.94
22nd, 23rd, 24th, 26th, 27th, 28th, 29th, 30th, 31st and 32nd Issuances of Debentures	Greater than or equal to 75%	Net Operating Revenue (Period 1 - last 12 months) / Net Operating Revenue (12 months prior to period 1)	104.15%

The table below indicates the list of financial contracts or other financing contracted by the Company subject to cross default or cross acceleration clauses, as well as the percentage of its financial indebtedness subject to:

Contracts with Cross Default/Cross Acceleration clauses	Total debt without interest (BRL)	% in relation to the total debt without interest
23rd debenture issuance	254,656	0.7%
24th debenture issuance	572,053	1.6%

Contracts with Cross Default/Cross Acceleration clauses	Total debt without interest (BRL)	% in relation to the total debt without interest
26th debenture issuance	1,468,681	4.1%
28th debenture issuance	197,658	0.6%
29th debenture issuance	903,818	2.5%
30th debenture issuance	522,672	1.5%
31st debenture issuance	3,103,879	8.7%
32nd debenture issuance	2,610,510	7.3%
33rd debenture issuance	4,002,718	11.2%
34th debenture issuance	1,132,569	3.2%
35th debenture issuance	996,748	2.8%
36th debenture issuance	3,075,194	8.6%
37th debenture issuance	5,079,552	14.2%
Brazilian Federal Savings Bank	1,634,321	4.6%
Brazilian Development Bank - BNDES	826,625	2.3%
IFC	2,800,190	7.8%
CFI-2024 - B1 - CORP FINANCEIRA INTERN.	3,415,439	9.5%
IDB Invest	2,246,918	6.3%
JICA-2025	1,004,955	2.8%
Total	35,849,156	100%

DEBENTURES: the debentures issued by the Company have covenants that establish obligations and conditions to be fulfilled during the term of the respective indentures. These limitations are consistent with market practice and, in the Company's assessment, do not materially affect its operations or financial management. The main limitations are:

- **Financial Covenants:** maintenance of the following financial indicators: (i) Net Debt/EBITDA less than or equal to 3.5; and (ii) Adjusted EBITDA/Financial Expenses equal to or greater than 1.5. Failure to comply with these covenants may result in the non-automatic early maturity of the issues. This is because indentures include cross acceleration clauses, which establish that the early maturity of any debts of the Company — in an individual or aggregate amount equal to or greater than a certain amount (adjusted by the IPCA variation from the date of issuance) — may cause the non-automatic early maturity of the obligations arising from the debentures;
- **Distribution of dividends:** the payment of dividends, except those required by law, and/or interest on equity constitutes an event of default if Sabesp is in default of any pecuniary obligation provided for in the deeds;
- **Issuance of new securities:** there are no restrictions;

- **Disposal of assets:** the disposal of operating assets that, individually or jointly, during the term of the deeds, result in a reduction of more than 25% of Sabesp's net operating revenue constitutes an event of default. This limit is calculated quarterly, considering Sabesp's net operating revenues during the 12 months prior to the end of each quarter, based on disclosed financial information; and
- **Disposal of corporate control:** the restrictions in relation to the disposal of corporate control are described in item 12.9 of this Form.

BRAZILIAN FEDERAL SAVINGS BANK (Caixa Econômica Federal): he agreements with the Brazilian Federal Savings Bank have a cross default clause, that is, the early maturity of any debts of the Company, due to contractual default that may impair the fulfillment of the pecuniary obligations assumed in these agreements will imply non-automatic early maturity of all agreements with the BRAZILIAN FEDERAL SAVINGS BANK. In addition, the contracts into up to 12/31/2017 have restrictions on the any disposal or agreement to sell the assets pledged as collateral, without the BRAZILIAN FEDERAL SAVINGS BANK's consent; and on the change of corporate control. For contracts with the BRAZILIAN FEDERAL SAVINGS BANK entered into after 12/31/2017, there are restrictions established by the financial covenants for the disposal of assets and change of corporate control.

BNDES: the contracts with BNDES have a cross-default clause, that is, the early maturity of any debts of the Company, due to contractual default that may impair the fulfillment of its pecuniary obligations arising from this agreement will imply non-automatic early maturity. There are restrictions on the limits of indebtedness and incurring new debts - financial covenants, restrictions on the disposal of assets and restrictions on the change of corporate control.

IDB: the financing agreement IDB-1212/OC-BR has restrictions related to indebtedness limits and contracting new debts - financial covenants. This agreement has a non-automatic early maturity clause, in case of default by the Company of any obligation set forth therein or in other contracts entered into with IDB for project financing. IDB Invest contracts have restrictions on indebtedness limits and incurring new debts — financial covenants — and restrictions on the change of corporate control.

IFC: the agreements with IFC have restrictions on indebtedness limits and contracting new debts — financial covenants, as well as restrictions on the change of corporate control.

g. Limits of the contracted financing and percentages already used

Total financing contracted and disbursed, by financial agent, on 12/31/2025:

Financial Agent	Currency	Financing (BRL)	Disbursement Made (BRL)
IFC	USD	350,000,000	1,973,650,000
IFC	EURO	220,000,000	1,399,178,000
JICA	JPY	30,000,000,000	1,030,950,000

Financial Agent	Currency	Financing (BRL)	Disbursement Made (BRL)
IBRD	USD	80,020,297	437,506,805
IDB	USD	38,166,147	211,652,655
BRAZILIAN FEDERAL SAVINGS BANK	BRL	59,513,906	59,513,906
DEBENTURES	BRL	13,584,300,000	13,584,300,000
TOTAL			18,696,751,366

Balance to be disbursed on 12/31/2025:

Financial Agent	Currency	Balance to be Disbursed (BRL)	Remaining Percentage (%)
IBRD	USD	91,086,298	36%
IDB	USD	104,875,043	35%
CASH	BRL	702,735,699	36%
BNDES	BRL	7,354,347	1%
BTG PACTUAL	BRL	948,648,899	100%
OTHERS	BRL	4,244,194	49%

h. Material changes in items of the profit and loss statements and cash flow

Fiscal year ended 12/31/2025 compared to fiscal year ended 12/31/2024

Results (in millions of BRL, except percentages)	2025	VA%	2024	VA%	HA%
Sanitation Revenue (w/ TRCF)	24,761	111.5	23,895	110.0	3.6
Water/Sewage Reducer (FAUSP) ¹	(858)	(3.9)	(395)	(1.8)	117.2
Gross Revenue	23,903	107.6	23,500	108.2	1.7
Taxes (Pis/Cofins and TRCF)	(1,690)	(7.6)	(1,774)	(8.2)	(4.8)
Net Revenue	22,213	100.0	21,726	100.0	2.2
Personnel	(2,417)	(10.9)	(2,682)	(12.3)	(9.9)
General supplies	(291)	(1.3)	(412)	(1.9)	(29.3)
Treatment supplies	(504)	(2.3)	(530)	(2.4)	(5.0)
Services	(2,804)	(12.6)	(2,654)	(12.2)	5.7
Electricity	(1,534)	(6.9)	(1,575)	(7.2)	(2.6)
General & Administrative	(862)	(3.9)	(1,896)	(8.7)	(54.5)
Tax	(92)	(0.4)	(81)	(0.4)	13.9
Allowance for Doubtful Accounts	(510)	(2.3)	(558)	(2.6)	(8.6)
Accounting Method	48	0.2	35	0.2	36.3
Other Revenues and Expenses	(26)	(0.1)	(34)	(0.2)	(23.1)

Results <i>(in millions of BRL, except percentages)</i>	2025	VA%	2024	VA%	HA%
EBITDA	13,221	59.5	11,339	52.2	16.6
Depreciation and Amortization	(2,209)	(9.9)	(2,627)	(12.1)	(15.9)
EBIT	11,012	49.6	8,712	40.1	26.4
Financial income, net	(2,558)	(11.5)	(1,744)	(8.0)	46.7
Profit before Income Tax	8,454	38.1	6,968	32.1	21.3
Income Tax/Social Contribution	(2,135)	(9.6)	(1,794)	(8.3)	19.0
Net Profit	6,318	28.4	5,174	23.8	22.1

Adjusted Net Revenue:

In fiscal year 2025, revenue growth was 2.2%, equivalent to an increase of BRL 487 million compared to 2024. The main variations observed were:

- **+3.3% in net price:** removal of discounts granted to customers with firm demand contracts;
- **+1.9% in billed volume:** growth of new economies;
- **(0.8)% in mix:** growth in lower-income customers with access to subsidized tariffs (from BRL 2.0 million to 3.2 million customer accounts, on average for the year); and
- **(2.1)% FAUSP:** higher allocation of revenues to FAUSP in 2025, given that, in 2024, the mechanism became effective only in the second half of the year, in addition to a revision of the rate in August 2025.

Adjusted operating costs and expenses:

Sabesp's costs and expenses in 2025 were BRL 8,992 million, representing a reduction of BRL 1,395 million, or 13.4%, compared to BRL 10,387 million recorded in 2024. The main factors for this reduction were:

- **Reduction of BRL 1,090 million in general and administrative expenses,** mainly due to advanced transfers to municipal funds (FMSAI), in addition to effects related to legal settlements and contingencies;
- **Reduction of BRL 265 million in personnel expenses,** reflecting the reduction in the number of employees by approximately 11% year-over-year.

Results (in millions of \$ BRL)	On December 31,	
	2025	2024
(+) Initial cash	6,151	3,264
(+) Accounting net profit	8,462	9,580
(+/-) Adjustments to profit	2,361	(2,175)
(=) Adjusted Net Profit	10,823	7,405
(-) Investments	(15,402)	(7,933)
(-) Amortization of loan and financing debts (i)	(4,296)	(2,246)
(-) Amortization of debts - PPPs and Contract commitments	(480)	(605)
(-) Dividends	(2,364)	(929)
(=) Deficit	(6,943)	(1,457)
(+) New debts (ii)	18,336	6,871
(+/-) Financial instruments received	(397)	325
(=) Final cash	12,371	6,151

Cash Flow:

In the fiscal year ended 12/31/2025, cash totaled BRL 12,371 million, representing an increase of BRL 6,220 million compared to 2024, mainly due to the incurrence of new debt during the period.

2.2 OFFICERS' COMMENTS ON:

a. Operating results from the Company

i. Description of any significant revenue elements

In the fiscal year ended 12/31/2025, the Company's revenues were derived from the provision of sanitation services, mainly in water supply and sewage. These activities are carried out under the URAE-1 Concession Contract, the four individual contracts entered into with the municipalities of Miguelópolis, Quintana, Nova Guataporanga and Olímpia, as well provided to the municipalities of Mogi das Cruzes and São Caetano do Sul, which are reported under the wholesale segment.

Construction revenue is recognized as performance obligations are satisfied over time, following ICPC 01 (R1) / IFRIC 12 and CPC 47 / IFRS 15.

Until December 2024, the Company recognized construction revenue corresponding to construction costs plus a gross margin of 2.3%. As of January 1, 2025, the Company reassessed this assumption and concluded that the applicable construction margin was reduced to zero.

At the end of the concession term, the infrastructure assets are transferred back to the Granting Authority against indemnification. This indemnity is calculated based on the fair value of the assets, updated by the IPCA (Brazilian consumer price index). The Company recognizes as a financial asset investments in reversible assets not yet fully amortized, recording the monetary restatement of these amounts as operating income.

ii. Factors that materially affected operational results

- Financial Asset: With the completion of the privatization process and signing of the agreement with URAE-1 in July 2024, which resulted in a single agreement covering 371 municipalities, with a new expiration date in 2060. The Company recognized the modification of the agreement resulting in the bifurcation (accounting separation) of the concession assets, reflecting the contractual right to indemnification of reversible investments not fully amortized until the end of the contract, in 2060. In the bifurcation, the amount of BRL 1,521 million was recorded in 2025 and BRL 8,450 million in 2024.
- Tariff adjustment: 5.9% effective as of August 2024;
- FAUSP (Support Fund for Sanitation Universalization in the State of São Paulo): corresponds to the difference between the tariff applied and the balancing tariff. Impact of (2.1)% on adjusted net revenue for 2025, mainly due to the revaluation of the rate as of August 2025, and with retroactive effect from Jul/24 to Jun/25;
- Voluntary Severance Program: BRL 478 million in 2025 and BRL 630 million in 2024;
- General and Administrative Expenses: BRL 504 million related to advance transfers to municipal funds;
- ADA: Recognition of the receipt of registered warrants of BRL 448 million.
- Net Financial Result: gain of BRL 1,461 million, mainly related to the inflation adjustment of such warrants.

b. Relevant variations in revenues attributable to the introduction of new products and services, volume changes and price changes, currency exchange rates and inflation

Not applicable. There were no material variations attributable to the introduction of new products and services, volume changes or price changes. In addition, the Company has no material foreign exchange exposure, its foreign currency-denominated debt is hedged.

c. Relevant impacts of inflation, price variation of the main inputs and products, exchange rate and interest rate on the issuer's operational and financial results

The Company has a natural hedge against fluctuations in inflation, given that its balancing tariff is adjusted annually based on inflation indices.

The Company has managed its foreign exchange risk through hedging transactions since 2024 and structures its derivatives contracts to match the terms of the exposure hedged.

The management of currency exposure considers several current and projected economic factors, in addition to market conditions.

Additionally, the Company's exposure to the risk of changes in exchange rates is mainly related to its financing activities, since the Company has foreign currency-denominated liabilities arising from long-term financing from development institutions, at more attractive interest rates. These financings are denominated in U.S. Dollar, Euro and Yen.

This risk arises from the possibility that the Company may incur losses due to exchange rate fluctuations that may impact balances of foreign currency-denominated debt and financing and related finance costs.

2.3 OFFICERS' COMMENTS ON:

a. Changes in accounting practices that have resulted in significant effects on the information provided in items 2.1 and 2.2.

Not applicable, as there were no changes in accounting practices that have resulted in significant effects on the information provided in items 2.1 and 2.2.

b. Modified opinions and emphasis of matter paragraphs in the auditor's report

Not applicable, as there were no modified opinions nor emphasis of matter paragraphs in the independent auditor's report.

2.4 OFFICERS' COMMENTS ON THE MATERIAL EFFECTS THAT THE EVENTS BELOW HAVE CAUSED OR ARE LIKELY TO CAUSE ON THE COMPANY'S FINANCIAL STATEMENTS OR RESULTS:

a. Introduction or disposal of an operating segment

Not applicable, as the Company did not add or dispose of any operating segment.

b. Formation, acquisition or disposal of shareholding interest

• Acquisition of investees Andradina and Castilho

On May 28, 2025, SABESP entered into a Share Purchase Agreement and related agreements with Iguá Saneamento S.A., for the acquisition of common shares representing 70% of the share capital

of each of the companies Águas de Andradina S.A. ("Andradina") and Águas de Castilho S.A. ("Castilho"). Taking into account SABESP's existing equity interest, the transaction will result in Sabesp holding of 100% of the share capital of these companies.

In July 2025, the transaction was approved by the Administrative Council for Economic Defense (CADE); however, certain conditions precedent are still pending as of the date of this report.

The companies Andradina and Castilho have as their corporate purpose the provision of public water supply and sewage services and are the holders of concession agreements for the operation of these services in the municipalities of Andradina and Castilho, in the State of São Paulo. Both contracts are in a mature stage, with universalized services and collectively serve a population of approximately 82 thousand inhabitants.

C. Unusual events or transactions

• Registered warrants

The Company has registered warrants issued as a result of final and non-appealable court decisions for the collection of unpaid water and sewage bills from public entities. Such credits are fully recognized as estimated losses, and the restated amounts of these receivables, calculated according to the respective registered warrants, are not recognized due to uncertainty regarding their recoverability.

Thus, the reversal of the estimated loss of the original bills, as well as their inflation adjustment, is recognized when uncertainty regarding recovery is reduced. This occurs when the recoverable amount becomes determinable, either due to the predictability of the beginning of the receipt without dispute regarding such amounts, or when there is negotiation with third parties.

As of October 21, 2024, the Registered Warrants Conciliation Chamber of the Attorney General Office of the Municipality of São Paulo approved part of the agreement proposals submitted by SABESP for the settlement of registered warrant credits under the Notice for Agreement No. 1/2024. As a result of this approval, the Company received BRL 55,399 thousand in February 2025.

In March, the Municipality of São Paulo ("PMSP") filed challenges to the calculations made by the Board of Calculations and Registered Warrant Enforcement of the São Paulo Court of Appeals ("DEPRE TJSP"), contesting the percentage of the income tax rate applied, both in the tax base and in the applied rate. On July 15, 2025, the Company was notified by the São Paulo Court of Appeals, through DEPRE TJSP, communicating the approval of the calculations and the elimination of any uncertainty or dispute related to this process. Following the resolution of these uncertainties, the Company recognized the amount of BRL 401,679 in the third quarter of 2025, and this amount was fully received.

Additionally, settlement proposals with PMSP were approved on April 9, 2025, in the restated amount of BRL 2.48 billion, after applying a discount rate based the chronological order of payment, totaling BRL 1.52 billion (discount of R\$ 960 million). In July 2025, the uncertainties and discussions surrounding this process ceased, and the Company recognized the effects of these registered warrants in the third quarter and already received R\$ 716,302 thousand related to this settlement.

2.5 NON-ACCOUNTING MEASUREMENTS

a. Inform the value of non-accounting measurements

Results	2025	2024
EBITDA	14,808	18,187
Adjusted EBITDA	13,221	11,338

b. Make the reconciliations between the amounts disclosed and the amounts of the audited financial statements

The table below presents the reconciliation of Net Profit to EBITDA and Adjusted EBITDA in the periods indicated below:

Results (in millions of BRL)	2025	2024
Net Income	8,462	9,580
Net financial result	898	1,868
Depreciation and amortization	2,209	2,677
Income tax and social contribution	3,240	4,063
EBITDA	14,808	18,187
Construction	-	(140)
Bifurcation of financial assets	(1,521)	(8,305)
Sabesp Gente Program	478	630
Inventory write-offs	135	259
Retroactive FAUSP	108	-
Registered warrants	(465)	-
Tax recovery	(369)	-
Agreement with AAPS	-	347
Privatization	-	140
Deductions on revenue estimates	-	111
Others	47	108
Total non-recurring effects	(1,588)	(6,849)
Adjusted EBITDA	13,221	11,338

c. Explain why it believes that this measurement is more appropriate for the correct understanding of its financial condition and the result of its operations

EBITDA is a non-accounting measurement, prepared in accordance with CVM Resolution No. 156, of June 23, 2022 ("CVM Resolution No. 156"). EBITDA consists of net profit, excluding the effect of the Incentivized Termination Program (ITP), before net financial result, income tax and social contribution on profit, as well as depreciation and amortization.

Adjusted EBITDA, also a non-accounting measurement prepared in accordance with the provisions of CVM Resolution No. 156, consists of EBITDA adjusted for other net operating income (expenses), and aims to equate EBITDA to the covenants of certain borrowing and financing agreements. The Company adjusts such EBITDA items, as they are not part of the Company's business plan, nor do they contribute to the information on the potential for gross cash generation.

“Other net operating revenue (expenses) encompass: the derecognition of concession assets due to obsolescence, discontinued construction works, unproductive wells, projects considered economically unfeasible, losses on property, plant and equipment, as well as and reversals of estimated losses on asset indemnification. From these amounts the profit on sales of property, plant and equipment, sales of public notices, assignment of electricity rights, indemnities and reimbursement of expenses, fines and collateral, lease of real estate, reuse water and projects and services of the Rational Water Use Program — PURA are deducted. All these values are presented net of Cofins and Pasep.

EBITDA and Adjusted EBITDA are not measures recognized by the Accounting Practices Adopted in Brazil or by IFRS. Thus, they should not be considered in isolation or as an alternative to net income, as a measure of operating performance, as an alternative to operating cash flows or as a measure of liquidity. In addition, such indicators do not have standardized meaning and may not be comparable to similar measures used by other companies.

The Company uses EBITDA and Adjusted EBITDA as management (non-accounting) indicators, as they are considered practical measures for the evaluation of operating performance.

2.6 EVENTS SUBSEQUENT TO THE FINANCIAL STATEMENTS RELATED TO THE FISCAL YEAR ENDED 12.31.2025 THAT SUBSTANTIALLY CHANGE THEM

• A/B bond - Inter-American Investment Corporation

On January 27, 2026, the Company entered into a financing agreement with the Inter-American Investment Corporation, in the total amount of USD 1,500,000 thousand, divided into (a) USD 150,000 thousand (“Financing A”); and (b) USD 1,350,000 thousand (“Financing B”).

Disbursements will be made in accordance with the Loan Agreement. Financing A will be disbursed in a single installment, with final maturity in 2038 and Financing B will initially be disbursed in two installments, one maturing in 2031 and the other in 2036.

The financing was contracted as a part of a structured transaction, with the Financing B pledged as collateral for the issuance of blue senior secured notes (“Blue Bonds”), to be issued in two series by Nova Securitisation S.à.r.l, a limited liability company (*société à responsabilité limitée*), incorporated in Luxembourg.

The Blue Bonds were priced on January 27, 2026 with (i) the series with a final maturity in 2031 being in the total principal amount of USD 850,000 thousand, priced at 5.750%, and (ii) the series with

a final maturity in 2036 being in the total principal amount of USD 500,000 thousand, priced at 6,500%, which will be listed on the Euro MTF market of the Luxembourg Stock Exchange.

The issuance of the Blue Bonds and the financing contracting was executed on February 3, 2026.

The Blue Bonds will be placed on the international market and offered only to qualified institutional investors residing in the United States of America (USA), based on the regulations issued by the Securities and Exchange Commission, specifically, Rule 144A, who are also “qualified purchasers” (as defined in the Investment Company Act regulations); and, in other countries, except in Brazil and the USA, based on Regulation S of the US Securities Act of 1933, in both cases, investors must also be considered eligible purchasers (as defined in the Blue Bonds transaction documents).

The funds obtained from the transaction will be allocated to projects linked to the Company's compliance with the universalization goals, including the construction and improvement of sewage treatment plants and the expansion of collection systems.

• **Saneamento de Mirassol — Sanessol**

On January 27, 2026, the Company entered into a Share Purchase Agreement and other related agreements with Iguá Saneamento S.A. for the acquisition of common shares representing 90% of the share capital of Saneamento de Mirassol — Sanessol S.A. (“Sanessol”).

The acquisition is part of the Company's strategy to expand and consolidate its operations in the sanitation sector in Brazil, in line with its focus on the provision of public water supply and sewage services.

Sanessol's net revenue for the year ended 12/31/2024 was BRL 62,720 thousand.

The consummation of the Transaction is subject to the verification of conditions precedent, commonly practiced by the market in this type of transaction, including its approval by the Administrative Council for Economic Defense (CADE).

Sanessol is engaged in the provision of public water and sewage services and is the holder of the concession agreement for the operation of the public water supply and sewage service in the municipality of Mirassol, state of São Paulo, serving a population of approximately 65 thousand inhabitants.

• **38th simple debentures issuance**

On February 10, 2026, the 38th issuance of non-convertible unsecured debentures, in up to 5 series, for public distribution, under the automatic registration procedure, intended for professional investors, pursuant to CVM Resolution No. 160, dated July 13, 2022, as amended, in the total amount of BRL 6,292,086 was approved. The offer structuring process will be conducted by financial institutions that are part of the securities distribution system, under firm placement commitment.

· Empresa Metropolitana de Águas e Energia S.A. (“EMAE”)

On January 21, 2026, the transaction involving the acquisition of 11,009,550 common shares issued by Empresa Metropolitana de Águas e Energia S.A. (“EMAE”), representing approximately 74.9% of the voting share capital and approximately 29.79% of the total share capital of EMAE, under the terms of the purchase and sale agreement entered into with Vórtx Distribuidora de Títulos e Valores Mobiliários Ltda. (“Vórtx”), as trustee, representing the group of debenture holders of the First Issuance of Non-Convertible Secured Debentures with Additional Personal Guarantee, in a Single Series, for Private Distribution, of Phoenix Água e Energia S.A.

On January 21, 2026, the Company paid to Vórtx a price per common share purchased of BRL 62.00 in cash, resulting from the application of the CDI on the amount of BRL 59.33 per share, totaling the consideration of BRL 682,643 thousand.

As a result of the completion of said transaction, pursuant to the applicable regulation, the Company, on February 2, 2026, submitted to the CVM a request for registration of a public offering for the acquisition of the remaining common shares issued by the Company due to a change of control, pursuant to Article 254-A of the Brazilian Corporations Law, as well as Articles 45 and 46 of CVM Resolution No. 215, of October 10, 2024, as amended.

On January 28, 2026, the transaction involving the acquisition of 14,856,900 preferred, registered, book-entry shares without par value issued by EMAE was concluded, representing approximately 40.21% of the total share capital and 66.80% of the preferred shares issued by EMAE, under the terms of the share purchase agreement and other covenants entered into with Centrais Elétricas Brasileiras S.A. Eletrobras (“Eletrobras”) on October 3, 2025.

Also on January 28, 2026, the Company paid Eletrobras a price per preferred share acquired of BRL 32.07 in cash, totaling the consideration of BRL 476,461 thousand.

Following the completion of these transactions with Vortex and Eletrobras, the Company now holds shares representing 70.1% of EMAE's total share capital.

On February 24, 2026, EMAE disclosed a material fact stating that its financial statements for the fiscal year ended 12/31/2025 were postponed, due to EMAE's decision to perform internal assessments, in order to ensure adequate technical consistency, integrity and reliability of the financial statements prior to their disclosure. Also according to a material fact, the decision to initiate this process was adopted as a measure of diligence in view of the transactions with related parties between EMAE and the former controller, and the existence of investments by EMAE, in the amount of approximately BRL 144 million, in securities issued by institutions that are part of the Banco Master conglomerate.

Finally, these internal calculations are expected to be completed in approximately 100 days, and the disclosure of its financial statements is expected by 05/31/2026. In view of these facts, the Company has not yet completed the measurement of the fair value of the identifiable assets acquired, the liabilities assumed and the contingent consideration. Consequently, certain disclosure items required by CPC 15 (R1) / IFRS 3 cannot be presented on this date. The measurement period will follow the period

provided for in this standard and the respective disclosures will be made as soon as the events described in the previous paragraph are duly completed.

2.7 ALLOCATION OF RESULTS

(Amounts expressed in millions of reais, except when otherwise indicated)		Fiscal year ended December 31, 2025
a) Rules on profit retention	<p>The Company shall maintain a legal reserve, allocating 5% of the net profit of each fiscal year until the amount of the reserve reaches 20% of the paid-up capital. However, the Company is exempt from this obligation in any fiscal year in which such reserve, added to the capital reserves, is equal to or greater than 30% of the total share capital. The legal reserve may be used to offset any net losses and to increase the Company's share capital, having no other purposes. The annual general meeting, when dealing with the allocation of net income for the year and the distribution of dividends, must recognize the formation of the legal reserve and resolve on its allocation, observing the limits and parameters in the Brazilian Corporations Law.</p> <p>According to the provisions of the Company's Bylaws, the Board of Directors may propose to the general meeting that the remaining balance of the profit for the year, after deducting the legal reserve and the minimum mandatory dividend, be allocated to the constitution of reserve for investments, which shall comply with the following criteria: I- its balance, together with the balance of the other profit reserves, except the contingency and unrealized profit reserves, may not exceed the share capital; II- the purpose of the reserve is to ensure the investment plan and its balance may be used: a) to absorb losses, whenever necessary; b) to distribute dividends, at any time; c) in the operations of redemption, reimbursement or purchase of shares, authorized by law; d) in the incorporation into the share capital.</p>	
a.i. Profit Retention Amounts	<p>In the fiscal year ended 12/31/2025, of the total net income for the year, corresponding to BRL 8,462,059 thousand, BRL 5,826,440 thousand were retained, of which (a) BRL 423,103 thousand were allocated to the legal reserve (5%); and (b) BRL 5,403,337 thousand allocated to the investment reserve (68%).</p>	
a.ii. Percentages in relation to the total profits declared	<p>BRL 423,103 thousand or 5% for the Legal Reserve; BRL 2,009,739 thousand (net of withholding income tax of BRL 312,940, which represents 4% of the total profit), or 25%, for the minimum mandatory Dividends.</p> <p>According to the Company's Bylaws, the minimum of 25% of the adjusted net profit for the year, calculated in accordance with the Brazilian Corporations Law, must be distributed as a minimum mandatory dividend or in the form of interest on equity for the Company's common shares.</p> <p>The annual payment of dividends is made within 60 days after the approval of the AGM or AEGM, unless otherwise decided by the AGM. The approved dividends do not bear interest and those that are not claimed within 3 years from the date of the general meeting that approved them shall expire in favor of the Company. No interest is charged on dividends.</p> <p>For information on the amounts and percentages of dividends distributed, see item 2.7(a) above.</p>	
c) Periodicity of dividend distributions	<p>Annual</p>	

(Amounts expressed in millions of reais, except when otherwise indicated) Fiscal year ended December 31, 2025

d) Any restrictions on the distribution of dividends imposed by special legislation or regulations applicable to the Company, as well as contracts, judicial, administrative or arbitral decisions	On 12/31/2025, as provided in the "Policy for Allocation of Results and Distribution of Dividends" of 07/22/2024, available at CVM and on Sabesp's Investor Relations website, the Company had limitations in the payment of earnings until 2030, depending on the fulfillment of goals related to the concession agreement (URAE-1).
e) If you have a formally approved results allocation policy, inform the body responsible for approval, approval date and, if you disclose the policy, websites where the document can be found	On 06/13/24, the Company's Board of Directors approved the Dividend Distribution Policy, which determines rules to guide the conduct of the Company's dividend distribution process. This policy is available on the Company's Investor Relations website (https://ri.sabesp.com.br/governanca-corporativa/estatuto-e-politicas/) and on the Brazilian Securities and Exchange Commission website (www.gov.br/cvm).

2.8. RELEVANT ITEMS NOT SHOWN IN THE FINANCIAL STATEMENTS

a. the 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. portfolios of receivables written off on which the entity has not retained or substantially transferred the risks and benefits of ownership of the transferred asset, indicating respective liabilities ii. contracts for future purchase and sale of products or services iii. unfinished construction contracts iv. contracts for future receipts of financing

There are no items that were not evidenced in the Company's Financial Statements for the fiscal year ended 12/31/2025.

b. other items not disclosed in the financial statements

There are no other items that were not evidenced in the Company's Financial Statements for the fiscal year ended 12/31/2025.

2.9 IN RELATION TO EACH OF THE ITEMS NOT EVIDENCED IN THE FINANCIAL STATEMENTS INDICATED IN ITEM 2.8, THE OFFICERS MUST COMMENT ON:

a. How such items change or may change revenues, expenses, operating results, financial expenses or other items of the issuer's financial statements

b. Nature and purpose of the transaction

c. Nature and amount of the obligations assumed and the rights generated in favor of the issuer as a result of the transaction

Not applicable, as mentioned in item 2.8 above, there was no information that has failed to be evidenced in the Company's financial statements for the fiscal year ended 12/31/2025.

2.10 BUSINESS PLANS

a. Investments, including:

i. quantitative and qualitative description of investments in progress and planned investments

The Company maintains a multi-year investment plan that, for the period from 2025 to 2029, totals approximately BRL 100 billion and is structured across the following categories: Expansion, Renewal, Operational Efficiency, Water Security and Indirect.

For the current fiscal year and the following five fiscal years, the Company's business plan is to invest in the following areas: (a) expansion and improvement of water supply systems, with a focus on loss reduction, water security and increased coverage; (b) expansion and modernization of sewage collection and treatment infrastructure, aimed at improving operational efficiency and compliance with regulatory goals; (c) execution of structuring works related to the universalization of services and compliance with new contracts; and (d) other corporate and technological investments aimed at sustainability and innovation.

The Company notes that, by internal policy, it does not disclose projections of results or guidance, which is why it does not inform the estimated value for these investments.

ii. sources of investment financing

As of 12/31/2025, the Company has secured its main funding sources presented in item 2.1.f(i) of this Form, with several financial institutions. In addition, as appropriate to its capital structure, the Company may access various sources of borrowing and financing, with the main objective of enabling investments.

iii material on going and planned divestments

The Company has not made any capital divestments in the last three fiscal years, as well as has no capital divestments in progress.

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

All acquisitions of assets that must materially influence the Company's production capacity were indicated in item 2.4 (b) above.

c. New products and services, stating:

i. description of ongoing research already disclosed

The Company does not have relevant research in progress that has been disclosed to the market.

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

The Company does not have relevant investments in research for development (R&D).

iii. projects under development already disclosed

As of August 5, 2025, the Company communicated to the market the execution of a contract for the provision of services of turnkey smart metering solution. The contract provides for the implementation of an NB-IoT (Narrow Band - Internet of Things) and intelligent water metering project, on a larger scale than comparable initiatives worldwide in the sanitation sector.

The project provides for the installation of 4.4 million smart water meters in the cities of São Paulo and São José dos Campos by the end of 2029. The installation of smart water meters, in addition to fulfilling a contractual obligation, will also improve efficiency through real-time consumption monitoring through an app, improved water efficiency through alerts for leaks and unusual consumption, as well as reducing leakage losses, among others.

The Company constantly invests in the improvement of IT systems and controls. In 2025, efforts focused on stabilizing the technological environment, executing strategic projects and strengthening governance, with emphasis on advances in SAP S/4HANA, the new billing system (SAP I-SU) and compliance with SOX requirements.

In addition, in relation to digital channels and relationship solutions, CRM, WFM platforms and digital channels were maintained and further developed, including apps, Cognitive IVR and customer service via WhatsApp, ensuring the support of existing services and the continued implementation of planned improvements in the technological roadmap, always aligned with the needs of the business.

iv. total amounts spent by the issuer on the development of new products or services

As disclosed to the market on August 5, 2025, the smart metering turnkey solution service agreement encompasses investments of approximately BRL 3.8 billion by 2029. The amount of the smart metering contract, as well as the other projects mentioned in item 2.10 c.(iii), are included in the Company's annual investments according to item 2.10. a.(i).

d. Opportunities inserted in the issuer's business plan related to ESG issues

The Company's business plan includes ESG opportunities associated with the universalization of services, with positive impacts on public health, quality of life, reduction of social inequalities and customer satisfaction. There are also environmental opportunities linked to water sustainability and adoption of solutions for resilience to climate events.

Diversification into clean energy and the circular economy, through waste-to-energy projects and expansion of hydroelectric generation, represents an opportunity to reduce emissions and create new

sources of revenue. Innovation and digitalization initiatives enable efficiency gains, improvement of operational quality and reduction of socio-environmental impacts.

In addition, engagement with communities and stakeholders supports the execution of investments and enhances the legitimacy of its operations. The reorganization of governance after privatization strengthens transparency, compliance and risk management structures, enhancing competitiveness and investor attractiveness.

2.11 OTHER FACTORS THAT SIGNIFICANTLY INFLUENCED OPERATING PERFORMANCE

There are no other factors that have materially influenced operating performance and have not been identified or commented on in the other items of this section.

SABESP MANAGEMENT PROPOSAL

Exhibit 2 - Allocation of Net Profit
Prepared pursuant to Exhibit A of Brazilian Securities and
Exchange Commission (CVM) Resolution 81/22

1. REPORT THE NET PROFIT FOR THE YEAR

The Company's net profit for the fiscal year ended on December 31, 2025 was eight billion, four hundred and sixty-two million, fifty-nine thousand, two hundred and eighty-six reais and seventy-six centavos (BRL 8,462,059,286.76).

2. REPORT THE GLOBAL AMOUNT AND THE AMOUNT PER SHARE OF DIVIDENDS, INCLUDING ANTICIPATED DIVIDENDS AND INTEREST ON NET EQUITY ALREADY DECLARED

The proceeds to be distributed to shareholders are equivalent to two billion, nine million, seven hundred and thirty-nine thousand and eighty reais and sixty-one centavos (BRL 2,009,739,080.61).

The Company's Board of Directors approved, during the 2025 and 2026 fiscal years, on two (2) occasions, the declaration of interest on net equity to the shareholders, to be attributed to the minimum mandatory dividend by resolution of the Annual General Meeting: (i) BRL 1,798,000,000.00, equivalent to BRL 2,643892990 per share, to be paid on April 30, 2026, as approved on December 18, 2025; and (ii) BRL 583,562,521.95, equivalent to BRL 0,83342453884 per share, to be paid on April 30, 2026, as approved on March 16, 2026.

3. REPORT THE PERCENTAGE OF THE DISTRIBUTED NET PROFIT FOR THE YEAR

The dividends to be distributed to the shareholders correspond to twenty-five percent (25%) of the net profit for the fiscal year ending on December 31, 2025, adjusted pursuant to Article 202 of the Brazilian Corporations Law. The entire amount consists of the interest on shareholders' equity declared in 2025 and 2026 by the Board of Directors, as specified in item 2 above, to be attributed to the minimum mandatory dividend.

4. REPORT THE GLOBAL AMOUNT AND THE AMOUNT PER SHARE OF DIVIDENDS DISTRIBUTED BASED ON PROFIT FROM PREVIOUS YEARS

Not applicable, since the Company did not declare dividends based on profits from previous years.

5. REPORT THE FOLLOWING, AFTER DEDUCTING ANY ADVANCE DIVIDENDS AND INTEREST ON SHAREHOLDERS' EQUITY ALREADY DECLARED:

- a. The gross amount of dividends and interest on shareholders' equity, in a segregated manner, per share of each type and class**
- b. The form and term of payment of dividends and interest on shareholders' equity**
- c. Any incidence of adjustment and interest on dividends and interest on shareholders' equity**
- d. Date of declaration of payment of dividends and interest on shareholders' equity considered for identification of shareholders who will be entitled to receive it**

Not applicable, as the Management shall not propose the distribution of additional dividends to the interest on net equity already declared, to be imputed to the minimum mandatory dividend, as described in item 2 above.

6. IF THERE HAS BEEN A DECLARATION OF DIVIDENDS OR INTEREST ON SHAREHOLDERS' EQUITY BASED ON PROFITS ASCERTAINED IN SEMI-ANNUAL BALANCE SHEETS OR IN SHORTER PERIODS

- a. Report the amount of dividends or interest on shareholders' equity already declared**
- b. Report the date of the respective payments**

The Company's Board of Directors approved, during the 2025 and 2026 fiscal years, on two (2) occasions, the declaration of interest on shareholders' equity to the shareholders, to be attributed to the mandatory dividend by resolution of the Annual General Meeting, as described below:

Date of Board of Directors' meeting	Declared interest on Shareholders' Equity	Amount per share	Payment date
12/18/2025	BRL 1,798,000,000	BRL 2,643892990	04/30/2026
03/16/2026	BRL 583.562.521,95	BRL 0,83342453884	04/30/2026

7. PROVIDE COMPARATIVE TABLE INDICATING THE FOLLOWING VALUES PER SHARE OF EACH TYPE AND CLASS:

- a. Net profit for the year and the three (3) previous years**

The weighted average number of common shares issued by the Company at the end of the respective fiscal years was considered, including the special class preferred share for the fiscal years ended on December 31, 2024 and 2025.

Exhibit 2 | Allocation of Net Profit

Fiscal Year	2025 (BRL)	2024 (BRL)	2023 (BRL)	2022 (BRL)
Net profit (Loss) per Common Share (ON)	12.37	14.02	5.16	4.57
Net profit (Loss) per Special Class Preferred Share (PN)	12.37	14.02	N/A	N/A

b. Dividend and interest on shareholders' equity distributed in the three (3) previous years

The total number of common shares at the end of the respective fiscal years was considered, including the special class preferred share for the fiscal years ended on December 31, 2024 and 2025.

Fiscal Year	2025 (BRL)	2024 (BRL)	2023 (BRL)
Dividend per Common Share (ON)	3.48	3.73	1.44
Dividend per Special Class Preferred Share (PN)	3.48	3.73	N/A

8. IF THERE IS ALLOCATION OF PROFITS TO THE LEGAL RESERVE

a. Identify the amount allocated to the legal reserve

The amount of four hundred and twenty-three million, one hundred and two thousand, nine hundred and sixty-four reais and thirty-four centavos (BRL 423,102,964.34), corresponding to five percent (5%) of the net profit for the year, shall be allocated to the legal reserve.

b. Detail the calculation manner for the legal reserve

Pursuant to Article 193 of the Brazilian Corporations Law, a portion corresponding to five percent (5%) of the net profit for the year shall be invested, before any other allocation, to the legal reserve. It should be noted that the legal reserve may not exceed the amount of twenty percent (20%) of the share capital.

The Company has not yet reached the limit of twenty percent (20%) of the share capital, and must therefore allocate a portion of the net profit for the year to the formation of the legal reserve.

9. IF THE COMPANY HAS PREFERRED SHARES ENTITLED TO FIXED OR MINIMUM DIVIDENDS

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

Not applicable, since the Company has one (1) special class preferred share (*golden share*), held by the State of São Paulo, which participates in the distribution of dividends on equal terms with the common shares.

b. Report if the profit for the year is sufficient for the full payment of fixed or minimum dividends

Not applicable.

c. Identify whether any unpaid installment is cumulative

Not applicable.

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

Not applicable.

e. Identify the fixed or minimum dividends to be paid per preferred share of each class

Not applicable.

10. REGARDING THE MANDATORY DIVIDEND

a. Describe the calculation manner provided for in the bylaws

According to Article 49 of the Company's Bylaws, the minimum mandatory dividend due to shareholders is equivalent to twenty-five percent (25%) of the Company's adjusted net profit, calculated on the balance obtained from the deductions and additions provided for in Article 202 of the Brazilian Corporations Law.

Thus, the amount of the minimum mandatory dividend due to shareholders is calculated by multiplying the net profit for the fiscal year ended on December 31, 2025, corresponding to eight billion, four hundred and sixty-two million, fifty-nine thousand reais, two hundred and eighty-six reais and seventy-six centavos (BRL 8,462,059,286.76), by zero point twenty five (0.25), after discounting the amount of four hundred and twenty-three million, one hundred and two thousand, nine hundred and sixty-four reais and thirty-four centavos) BRL 423,102,964.34, resulting in the amount of two billion, nine million, seven hundred and thirty-nine thousand and eighty reais and sixty-one centavos (BRL 2,009,739,080.61). See below for the calculation:

$$RL = LL \times 5\%$$

$$LLA = LL - RL$$

$$DMO = \text{all} \times 25\%$$

LL = Net profit for the Year
RL = Legal Reserve Amount
LLA = Adjusted Net Profit
DMO = Minimum Mandatory Dividend

b. Report if it is being paid in full

The Company's management proposal provides for the full payment of the minimum mandatory dividend in the amount of two billion, nine million, seven hundred and thirty-nine thousand, eighty reais and sixty-one centavos (BRL 2,009,739,080.61), net of income tax to be withheld for 2025, in the form of interest on net equity, as provided for in Paragraph One of Article 49 of the Company's Bylaws.

c. Report any amount withheld

Not applicable, since there will be no withholding of the minimum mandatory dividend.

11. IF THE MANDATORY DIVIDEND ARE RETAINED DUE TO THE COMPANY'S FINANCIAL SITUATION

a. Report the amount withheld

Not applicable, since there will be no withholding of the minimum mandatory dividend.

b. Describe, in detail, the company's financial situation, including aspects related to liquidity analysis, working capital and positive cash flows

Not applicable.

c. Justify the withholding of dividends

Not applicable.

12. IF THERE IS ALLOCATION OF INCOME FOR CONTINGENCY RESERVE

a. Identify the amount allocated to the reserve

b. Identify the loss considered probable and its cause

c. Explain why the loss was considered probable

d. Justify the creation of the reserve

Not applicable, since there will be no allocation of income to the Company's contingency reserve.

13. IF THERE IS ALLOCATION OF INCOME TO RESERVE UNREALIZED PROFITS

- a. Report the amount allocated to the unrealized profit reserve
- b. Report the nature of the unrealized profits that gave rise to the reserve

Not applicable, since there will be no allocation of income to the unrealized profit reserve.

14. IF THERE IS ALLOCATION OF INCOME TO STATUTORY RESERVES

- a. Describe the statutory clauses establishing the reserve

As provided for in Article 49, paragraph four, of the Company’s Bylaws, the remaining balance of the profit for the year, after deducting the legal reserve and the minimum mandatory dividend, may be allocated to the constitution of an investment reserve, which will be intended to ensure the Company’s investment plan.

- b. Identify the amount allocated to the reserve

Subject to the resolution of the annual general meeting, the amount of five billion, six hundred and fifty-seven million, three hundred and ninety-three thousand, eight hundred reais and forty-seven centavos (\$5,657,393,800.47) shall be allocated to the investment reserve.

- c. Describe how the amount was calculated

The amount allocated to the investment reserve corresponds to the balance of the net profit for the year, after deducting the legal reserve and the minimum mandatory dividends, as follows:

(+)	Profit for the year 2025	BRL 8,462,059,286.76
(-)	Legal reserve - (5%)	BRL 423,102,964.34
(-)	Mandatory minimum dividends	BRL 2,009,739,080.61
(-)	IRRF w/o interest w/o net equity	BRL 371,823,441.34
(=)	Investment Reserve	BRL 5,657,393,800.47

15. IF THERE IS RETENTION OF PROFITS SET FORTH IN THE CAPITAL BUDGETING

- a. Identify the amount retained
- a. Provide a copy of the capital budgeting

Not applicable, since there will be no profit withholding provided for in the capital budget.

16. IF THERE IS AN ALLOCATION OF INCOME TO THE TAX INCENTIVE RESERVE

- a. Report the amount allocated to the reserve**
- b. Explain the nature of the allocation**

Not applicable, since there will be no allocation of income to the tax incentive reserve.

SABESP MANAGEMENT PROPOSAL

Exhibit 3 - Items 7.3 to 7.6 of the Reference Form

Information regarding the candidate for the position on the Board of Directors
Prepared pursuant to item I of art. 11 of the Brazilian Securities and Exchange Commission
(CVM) Resolution 81/22

COMPOSITION AND PROFESSIONAL EXPERIENCE OF THE CANDIDATE TO THE BOARD OF DIRECTORS

7.3. IN A TABLE, REGARDING EACH OF THE MEMBERS OF THE MANAGEMENT AND THE FISCAL COUNCIL, INDICATE:

Name	Eduardo Parente Menezes	Birth Date	10/14/1971
Brazilian Individual Taxpayer ID (CPF) number or passport number	815.040.477-53	Profession	Engineer
Management Body	Board of Directors	Elective position held	Board of Directors
Election date	Subject to election at the Annual General Meeting to be held on April 28, 2026	Term of Office	09/27/2026
Date of taking office	Up to May 28, 2026	Elected by the controlling shareholder	No
Start date of the first of the consecutive terms	N/A		

Professional experience/Independence Criteria: Mr. Menezes holds a degree in Production Engineering from the Federal University of Rio de Janeiro (UFRJ) and an MBA from New York University (NYU). He currently serves as Chairman of the Board of Directors of Equatorial Energia S.A. and as a member of the Board of Directors of the Yduqs Group. Between 2018 and 2025, he served as Chief Executive Officer of the Yduqs Group, being responsible for the education of more than 1.4 million students throughout Brazil, through institutions such as Universidade Estácio de Sá and IBMEC.

Mr. Parente also held high-impact executive positions at Vale, leading strategic concession renewal processes, and at McKinsey & Company, where he participated in international projects in mining, infrastructure, and operations. His professional background includes leading corporate transformations, structural renegotiations, operational expansion, corporate restructurings, and the strengthening of governance practices, with significant experience in sectors such as energy, logistics, infrastructure, education, and steel. He has served on several boards of directors throughout his career and is currently a member of the Board of Directors at Sabesp.

Declaration of any criminal convictions (past 5 years): In the last 5 years, there has been no criminal conviction, even if not final and unappealable, any conviction in an administrative proceeding of the CVM, the Brazilian Central Bank or the Superintendence of Private Insurance, even if not final and unappealable, or any final and unappealable conviction, in the judicial sphere or object of a final administrative decision, which suspended or disqualified him for the practice of any professional or commercial activity. In addition, he states that he is not a politically exposed person as defined in the applicable regulations and that he does not hold positions in other companies or organizations in the third sector.

Exhibit 3 | Information on the Candidate for the Board of Directors

7.4. PROVIDE THE INFORMATION MENTIONED IN ITEM 7.3 IN RELATION TO THE MEMBERS OF THE STATUTORY COMMITTEES, AS WELL AS THE AUDIT, RISK, FINANCIAL AND COMPENSATION COMMITTEES, EVEN IF SUCH COMMITTEES OR STRUCTURES ARE NOT STATUTORY:

Name	Eduardo Parente Menezes	Birth Date	10/14/1971
CPF ou passport No.	815.040.477-53	Profession	Engineer
Type of Committee	Other committees	Elected position held	Member of the Committee (full member)
Description of the other committees	Finance and Performance Committee		
Election Date	03/02/2026	Term of Office	09/27/2026
Date of taking office	03/02/2026	Elected by the controlling shareholder	No
Type of Committee	Other committees	Elected position held	Member of the Committee (full member)
Description of the other committees	Eligibility and Compensation Committee		
Election Date	03/02/2026	Term of Office	09/27/2026
Date of taking office	03/02/2026	Elected by the controlling shareholder	No
Type of Committee	Other committees	Elected position held	Member of the Committee (full member)
Description of the other committees	Strategy and New Business Committee		
Election Date	03/02/2026	Term of Office	09/27/2026
Date of taking office	03/02/2026	Elected by the controlling shareholder	No
Start date of the first of the consecutive terms	03/02/2026		

Professional experience/Independence Criteria: Mr. Menezes holds a degree in Production Engineering from the Federal University of Rio de Janeiro (UFRJ) and an MBA from New York University (NYU). He has served as CEO and Chairman of major national companies, including Equatorial Energia, Yduqs, MRS Logística, Prumo Logística, and Companhia Siderúrgica do Pecém (CSP). Mr. Parente also held high-impact executive positions at Vale, leading strategic concession renewal processes, and at McKinsey & Company, where he participated in international projects in mining, infrastructure, and operations. His professional background includes leading corporate transformations, structural renegotiations, operational expansion, corporate restructurings, and the strengthening of governance practices, with significant experience in sectors such as energy, logistics, infrastructure, education, and steel. He has served on several boards of directors throughout his career and is currently a member of the Board of Directors at Sabesp.

Declaration of any criminal convictions (past 5 years): In the last 5 years, there has been no criminal conviction, even if not final and unappealable, any conviction in an administrative proceeding of the CVM, the Brazilian Central Bank or the Superintendence of Private Insurance, even if not final and unappealable, or any final and unappealable conviction, in the judicial sphere or object of a final administrative decision, which suspended or disqualified him for the practice of any professional or commercial activity. In addition, he states that he is not a politically exposed person as defined in the applicable regulations and that he does not hold positions in other companies or organizations in the third sector

7.5. INFORM THE EXISTENCE OF A MARITAL RELATIONSHIP, STABLE UNION, OR KINSHIP UNTIL THE SECOND DEGREE BETWEEN:

- a. members of the issuer's management.** Not applicable.
- b. (i) members of the issuer's management and (ii) members of the management of direct or indirect subsidiaries of the issuer.** Not applicable.
- c. (i) members of the issuer's management or of its direct or indirect subsidiaries and (ii) direct or indirect controller of the issuer.** Not applicable.
- d. (i) members of the issuer's management and (ii) members of the management of the issuer's direct and indirect controlling companies.** Not applicable.

7.6. RELATIONSHIPS OF SUBORDINATION, PROVISION OF SERVICES OR CONTROL MAINTAINED IN THE LAST 3 FISCAL YEARS, BETWEEN ADMINISTRATORS OF THE ISSUER AND:

- a. company controlled, directly or indirectly, by the issuer, with the exception of those in which the issuer holds, directly or indirectly, a stake equal to or greater than 99% (ninety-nine per cent) of the share capital.** None.
- b. direct or indirect controller of the issuer;** None.
- c. if relevant, supplier, customer, debtor or creditor of the issuer, its controlled company or controlling companies or controlled companies of any of these people.** None.

SABESP MANAGEMENT PROPOSAL

Exhibit 4 - Items 7.3 to 7.6 of the Reference Form

Fiscal Council Information

Prepared pursuant to item I of art. 11 of the Brazilian Securities and Exchange Commission
(CVM) Resolution 81/22

COMPOSITION AND PROFESSIONAL EXPERIENCE OF THE FISCAL COUNCIL

7.3. IN A TABLE, REGARDING EACH OF THE MEMBERS OF THE MANAGEMENT AND THE FISCAL COUNCIL, INDICATE:

Name	Aristóteles Nogueira Filho	Birth Date	08/12/1985
Brazilian Individual Taxpayer (CPF) ID number or passport number	109.345.067-36	Profession	Engineer
Management Body	Belongs only to the Fiscal Council	Elective position held	Full member
Election Date	Subject to election at the Annual General Meeting to be held on April 28, 2026	Term of Office	1 year, until the 2027 AGM
Date of taking office	Up to May 28, 2026	Elected by the controlling shareholder	No
Start date of the first of the consecutive terms	April 28, 2025		

Professional experience/Independence Criteria: Aristóteles Nogueira Filho has extensive professional experience in the financial area, with expertise in several sectors, including oil and gas, commodities and consumer goods.

He began his career in the financial market in 2006, working at Santander, Societé Generale and Safra. More recently, he held positions at major Brazilian managers such as Opportunity, Truxt and XP, focusing on stock analysis and portfolio management. He holds a degree in Engineering from the State University of Campinas (UNICAMP) and a specialization in Mechatronics Engineering from the École Nationale Supérieure d'Arts et Métiers (ENSAM). He holds several certifications, including CFA, CGA, CPA-20 and CNPI, and courses in business analysis (Massachusetts Institute of Technology), corporate law (Getulio Vargas Foundation), board development (Dom Cabral Foundation) and Fiscal Council (IBGC). Aristóteles is a member of the fiscal council of Sabesp, Vale, B3, MRV, and Instituto Ponte, an NGO focused on education

Declaration of any criminal convictions (past 5 years): In the last 5 years, there has been no criminal conviction, even if not final and unappealable, any conviction in an administrative proceeding of the CVM, the Brazilian Central Bank or the Superintendence of Private Insurance, even if not final and unappealable, or any final and unappealable conviction, in the judicial sphere or object of a final administrative decision, which suspended or disqualified him for the practice of any professional or commercial activity.

In addition, he states that he is not a politically exposed person as defined in the applicable regulations and that he does not hold positions in other companies or organizations in the third sector.

Exhibit 4 | Information on the Candidates for the Fiscal Council

Name	Gisomar Francisco de Bittencourt Marinho	Birth Date	12/06/1964
Brazilian Individual Taxpayer (CPF) ID number or passport number	804.095.557-20	Profession	Economist
Management Body	Belongs only to the Fiscal Council	Elective position held	Full member
Election date	Subject to election at the Annual General Meeting to be held on April 28, 2026	Term of Office	1 year, until the 2027 AGM
Date of taking office	Until April 28, 2026	Elected by the controlling shareholder	No
Start date of the first of the consecutive terms	April 28, 2025		

Professional experience/Independence Criteria: Mr. Gisomar Marinho holds a degree in Economic Sciences from the Federal University of Rio de Janeiro — UFRJ, with a Postgraduate Degree in Economic Engineering and Industrial Administration (UFRJ); Master in Business Administration (COPPEAD/UFRJ) and MBA in Electricity Business Management (FGV). Currently, he is a Full Member of the Fiscal Council at Axia Energia (as Chairman) and SABESP, also serving as an Associate Consultant at HQR Consultoria e Assessoria Empresarial, and has also served as a Consultant (Project Director) at Galeazzi & Associados from August/2023 to October/2024. Mr. Marinho was Administrative and Financial Officer and Investor Relations Officer of Light S.A. in 2021/2022; he also served as Chief Financial Officer (CFO) and Investor Relations Officer of Log-In Logística Intermodal S.A. in 2018/2020; and also served as Chief Financial Officer and Investor Relations Officer at UNIDAS S.A. in 2011/2018

Declaration of any criminal convictions (past 5 years): In the last 5 years, there has been no criminal conviction, even if not final and unappealable, any conviction in an administrative proceeding of the CVM, the Brazilian Central Bank or the Superintendence of Private Insurance, even if not final and unappealable, or any final and unappealable conviction, in the judicial sphere or object of a final administrative decision, which suspended or disqualified him for the practice of any professional or commercial activity.

In addition, he states that he is not a politically exposed person as defined in the applicable regulations and that he does not hold positions in other companies or organizations in the third sector.

Exhibit 4 | Information on the Candidates for the Fiscal Council

Name	Hamilton Valente da Silva Junior	Birth Date	10/30/1976
Brazilian Individual Taxpayer (CPF) ID number or passport number	073.700.267-01	Profession	Engineer
Management Body	Belongs only to the Fiscal Council	Elective position held	Full member
Election date	Subject to election at the Annual General Meeting to be held on April 28, 2026	Term of Office	1 year, until the 2027 AGM
Date of taking office	Up to May 28, 2026	Elected by the controlling shareholder	No
Start date of the first of the consecutive terms	April 28, 2025		

Professional experience/Independence Criteria: Mr. Valente holds a degree in engineering from the Military Institute of Engineering, studied at the École Supérieure d'Électricité (Supélec) and an Executive MBA from COPPEAD/UFRJ. He is currently a full member of SABESP's Fiscal Council and Advisory Director/ Manager at Opportunity. Mr. Valente was Chief Operating Officer at Empresa Gestora de Ativos S/A (EMGEA), from October/2022 to May/2023, Advisor to the Presidency at Banco Nacional de Desenvolvimento Econômico e Social (BNDES), from April/2020 to October/2022, Officer of the Federal Heritage Office (SPU), from April/2019 to April/2020 and Director at Empresa de Pesquisa Energética (EPE), from December/2019 to April/2020. Previously, he contributed to companies such as CR2 Empreendimentos, Alcatel-Lucent and Accenture, in addition to co-founding companies operating in the real estate market.

Declaration of any criminal convictions (past 5 years): In the last 5 years, there has been no criminal conviction, even if not final and unappealable, any conviction in an administrative proceeding of the CVM, the Brazilian Central Bank or the Superintendence of Private Insurance, even if not final and unappealable, or any final and unappealable conviction, in the judicial sphere or object of a final administrative decision, which suspended or disqualified him for the practice of any professional or commercial activity.

In addition, he states that he is not a politically exposed person as defined in the applicable regulations and that he does not hold positions in other companies or organizations in the third sector.

Name	Maria Salete Garcia Pinheiro	Date of Birth	05/12/1986
Brazilian Individual Taxpayer (CPF) ID number or passport number	299.484.367-68	Profession	Accountant
Management Body	Belongs only to the Fiscal Council	Elective position held	Full member
Election date	Subject to the election by the Annual General Meeting to be held on April 28, 2026	Term of Office	1 year, until the 2027 AGM
Date of taking office	Up to May 28, 2026	Elected by the controlling shareholder	No
Start date of the first of the consecutive terms	April 28, 2025		

Professional experience/Independence Criteria: Ms. Maria Salete is certified by the Brazilian Institute of Corporate Governance (IBGC) to act on Boards of Directors and Fiscal Councils. She holds a Bachelor's Degree in Accounting and an MBA in Finance from IBMEC (2001), and has completed a Business Training Program at the University of Ontario, Canada. She currently serves as a full member of the Fiscal Council of Equatorial Energia S.A., Equatorial Pará Distribuidora de Energia S.A. and, since 2023, of Companhia Estadual de Distribuição de Energia Elétrica (CEEE-D), also of the Equatorial Group. Coordinator of the Fiscal Council of HDI Seguros S.A. and Icatu Seguros S.A. since 2020.

Declaration of any criminal convictions (past 5 years): In the last 5 years, there has been no criminal conviction, even if not final and unappealable, any conviction in an administrative proceeding of the CVM, the Brazilian Central Bank or the Superintendence of Private Insurance, even if not final and unappealable, or any final and unappealable conviction, in the judicial sphere or object of a final administrative decision, which suspended or disqualified her for the practice of any professional or commercial activity.

In addition, she states that she is not a politically exposed person as defined in the applicable regulations and that she does not hold positions in other companies or organizations in the third sector.

Exhibit 4 | Information on the Candidates for the Fiscal Council

Name	Thiago Mesquita Nunes	Birth Date	12/05/1986
Brazilian Individual Taxpayer (CPF) ID number or passport number	347.224.888-27	Profession	Lawyer
Management Body	Belongs only to the Fiscal Council	Elective position held	Full member
Election date	Subject to election at the Annual General Meeting to be held on April 28, 2026	Term of Office	1 year, until the 2027 AGM
Date of taking office	Up to May 28, 2026	Elected by the controlling shareholder	No
Start date of the first of the consecutive terms	N/A		

Professional experience/Independence Criteria: Mr. Nunes holds a Law degree from the University of São Paulo (USP) and a specialization in Administrative Law from Fundação Getúlio Vargas Law School (FGV-SP). He has served as a State Attorney for the State of São Paulo since 2010. He served as Legal Advisor at the Secretariat of Economy and Planning, the Secretariat of Planning and Regional Development, and the Secretariat of Planning and Management (from 2010 to 2015); as Chief Legal Advisor at the Secretariat of Metropolitan Transportation (from 2015 to 2018); as Coordinator of the Partnerships and Transportation Unit within the Office of the Deputy Attorney General for Legal Consultancy (from 2019 to 2023); as a Member of the Monitoring Committee for Public-Private Partnership Agreements (CACPPP) (from 2019 to 2023); and as Chief Executive Officer and Director of Technical Regulation, Inspection of Services and Institutional Relations at ARSESP (from 2023 to 2025). He is currently serving as an Advisor to the Office of the Attorney General of the State.

Declaration of any criminal convictions (past 5 years): In the last 5 years, there has been no criminal conviction, even if not final and unappealable, any conviction in an administrative proceeding of the CVM, the Brazilian Central Bank or the Superintendence of Private Insurance, even if not final and unappealable, or any final and unappealable conviction, in the judicial sphere or object of a final administrative decision, which suspended or disqualified him for the practice of any professional or commercial activity.

In addition, he states that he is not a politically exposed person as defined in the applicable regulations and that he does not hold positions in other companies or organizations in the third sector.

Exhibit 4 | Information on the Candidates for the Fiscal Council

Name	Vanderlei Dominguez da Rosa	Birth Date	09/09/1963
Brazilian Individual Taxpayer (CPF) ID number or passport number	422.881.180-91	Profession	Accountant
Management Body	Belongs only to the Fiscal Council	Elective position held	Alternate member
Election date	Subject to election at the Annual General Meeting to be held on April 28, 2026	Term of Office	1 year, until the 2027 AGM
Date of taking office	Up to May 28, 2026	Elected by the controlling shareholder	No
Start date of the first of the consecutive terms	April 28, 2025		

Professional experience/Independence Criteria: Mr. Dominguez holds a degree in Accounting, from the Federal University of Rio Grande do Sul — UFRGS, graduated in January 1990, registered with the Regional Accounting Council of the State of Rio Grande do Sul under number 45.758/O-1, having served as an independent auditor from August 1988 to June 2016, and was a partner at HB Audit — Auditores Independentes from February 1994 to June 2016. He has been a member of Fiscal Councils since April 2000, in several publicly traded companies. He is currently a member of the Fiscal Council of the following companies: (i) ODONTOPREV S.A. — as of April 2007 (Full member); (ii) WEG S.A. — as of April 2014 (Full member) and from April 2013 to April 2014 (Alternate member); (iii) EQUATORIAL ENERGIA S.A. — as of April 2015 (Full member); (iv) EQUATORIAL PARÁ DISTRIBUIDORA DE ENERGIA S.A. — as of April 2015 (Full member); (v) EQUATORIAL MARANHÃO DISTRIBUIDORA DE ENERGIA S.A. — as of April 2015 (Full member); (vi) VALID SOLUÇÕES S.A.— as of April 2016 (Full member) and from April 2015 to April 2016 (Alternate member); (vii) TRIUNFO PART. E INVESTIMENTOS S.A. — as of April 2018 (Full member) and from April 2011 to April 2014 (Full member); (viii) CEEE-D — as of July 2021 (Full member); (ix) LOJAS RENNER S.A. — as of October 2020 (Alternate member); and (x) PETRÓLEO BRASILEIRO S.A. — as of April 2024 (Alternate member).

Declaration of any criminal convictions (past 5 years): In the last 5 years, there has been no criminal conviction, even if not final and unappealable, any conviction in an administrative proceeding of the CVM, the Brazilian Central Bank or the Superintendence of Private Insurance, even if not final and unappealable, or any final and unappealable conviction, in the judicial sphere or object of a final administrative decision, which suspended or disqualified him for the practice of any professional or commercial activity.

In addition, he states that he is not a politically exposed person as defined in the applicable regulations and that he does not hold positions in other companies or organizations in the third sector.

Exhibit 4 | Information on the Candidates for the Fiscal Council

Name	Marizio Martins da Costa	Birth Date	10/10/1952
Brazilian Individual Taxpayer (CPF) ID number or passport number	084.366.491-68	Profession	Federal Auditor of Finance and Control
Management Body	Belongs only to the Fiscal Council	Elective position held	Alternate member
Election date	Subject to election at the Annual General Meeting to be held on April 28, 2026	Term of Office	1 year, until the 2027 AGM
Date of taking office	Up to May 28, 2026	Elected by the controlling shareholder	No
Start date of the first of the consecutive terms	April 28, 2025		

Professional experience/Independence Criteria: Mr. Marizio Martins da Costa holds a degree in Accounting from Associação de Ensino Unificado do Distrito Federal — AEUDF and a postgraduate degree in Public Administration from Getulio Vargas Foundation. Currently, he works in the academic area, in the area of instruction for servants of the entire Brazilian Public Administration, teaching courses and training in the areas of Budgetary and Financial Execution, Accounting, Fiscal Responsibility Law, Asset Management and Revaluation and Depreciation of Assets in Public Administration in several institutions, such as ESAD — School of Administration and Business, TREIDE — Business Support, CONSULTRE — Consulting and training based in Vila Velha, State of Espírito Santo and One Cursos e Treinamentos based in Brasília, IESE — Instituto Empresariais, Inove Treinamentos e Consultoria, One Cursos, ESAFI — Cursos e Treinamentos, Licittare Cursos e Treinamentos and ABOP — Brazilian Association of Public Budget. He began his professional activities as an office assistant in Patos de Minas, State of Minas Gerais (MG) in 1969, where he graduated as an Accounting Technician. In Brasilia, his activities were divided between the private sector and the public sector. In the private sector, he worked in Construction and Sanitation, where he held the position of chief accountant and was a member of the Fiscal Council of the company Polienge S/A. In the public sector, he joined the Federal Public Service in 1982, where he worked in the Internal Control area of the Ministry of Health, in the National Treasury Department until 1995, in the Ministry of Federal Administration and State Reform up to 1999 and in the Ministry of Science and Technology up to 2000. In addition, he was a Director of the Regional Accounting Council of the Federal District from 1990 to 1994.

Declaration of any criminal convictions (past 5 years): In the last 5 years, there has been no criminal conviction, even if not final and unappealable, any conviction in an administrative proceeding of the CVM, the Brazilian Central Bank or the Superintendence of Private Insurance, even if not final and unappealable, or any final and unappealable conviction, in the judicial sphere or object of a final administrative decision, which suspended or disqualified him for the practice of any professional or commercial activity.

In addition, he states that he is not a politically exposed person as defined in the applicable regulations and that he does not hold positions in other companies or organizations in the third sector.

Exhibit 4 | Information on the Candidates for the Fiscal Council

Name	Dorgival Soares da Silva	Birth Date	06/02/1956
Brazilian Individual Taxpayer (CPF) ID number or passport number	101.890.684-34	Profession	Business Administrator
Management Body	Belongs only to the Fiscal Council	Elective position held	Alternate member
Election date	Subject to election at the Annual General Meeting to be held on April 28, 2026	Term of Office	1 year, until the 2027 AGM
Date of taking office	Up to May 28, 2026	Elected by the controlling shareholder	No
Start date of the first of the consecutive terms	April 28, 2025		

Professional experience/Independence Criteria: Mr. Dorgival holds a degree in business administration from the University of Pernambuco (1981), a postgraduate degree in Financial Administration (University of Pernambuco, 1983), an International Executive MBA (FIA-USP, 1999) and an Executive MBA in Finance (IBMEC /Insper-SP, 1995), in addition to specialization in Mergers and Acquisitions (INSPER – SP, 2016), specialization in Judicial Reorganization of Companies (INSPER – SP, 2016), specialization in Corporate Governance (Dom Cabral Foundation, 2015), specialization in Logistics (FGV-SP – 2000), specialization in e-Business (Asit Coppe-UFRJ, 2000).

Declaration of any criminal convictions (past 5 years): In the last 5 years, there has been no criminal conviction, even if not final and unappealable, any conviction in an administrative proceeding of the CVM, the Brazilian Central Bank or the Superintendence of Private Insurance, even if not final and unappealable, or any final and unappealable conviction, in the judicial sphere or object of a final administrative decision, which suspended or disqualified him for the practice of any professional or commercial activity.

In addition, he states that he is not a politically exposed person as defined in the applicable regulations and that he does not hold positions in other companies or organizations in the third sector.

Name	Adilson Celestino de Lima	Birth Date	
Brazilian Individual Taxpayer (CPF) ID number or passport number	303.968.164-87	Profession	Accountant Business Administrator
Management Body	Belongs only to the Fiscal Council	Elective position held	Alternate member
Election date	Subject to election at the Annual General Meeting to be held on April 28, 2026	Term of Office	1 year, until the 2027 AGM
Date of taking office	Up to May 28, 2026	Elected by the controlling shareholder	No
Start date of the first of the consecutive terms	April 28, 2025		

Professional experience/Independence Criteria: Mr. Celestino holds a degree in Accounting from the Catholic University of Pernambuco, with specialization, master's degree and PhD, in Administration/Finance from the University of Pernambuco, Federal University of Paraíba and Federal University of Pernambuco. He is currently an associate professor at the Federal Rural University of Pernambuco and a consultant in the areas of Valuation and M&A. Mr. Celestino is a professor, working at the undergraduate and master's level, was Operations and Controllershship planning officer at Guaraves S/A, from 2017 to 2022. He was technical officer of MTA Consultoria e Treinamento from 2010 to 2017. He was also a professor at the Catholic University of Pernambuco from 2000 to 2015. He has worked in companies such as J. Macedo Alimentos, Elekeiroz Indústria Química, White Martins and Ernest Young, among others.

Declaration of any criminal convictions (past 5 years): In the last 5 years, there has been no criminal conviction, even if not final and unappealable, any conviction in an administrative proceeding of the CVM, the Brazilian Central Bank or the Superintendence of Private Insurance, even if not final and unappealable, or any final and unappealable conviction, in the judicial sphere or object of a final administrative decision, which suspended or disqualified him for the practice of any professional or commercial activity.

In addition, he states that he is not a politically exposed person as defined in the applicable regulations and that he does not hold positions in other companies or organizations in the third sector.

Exhibit 4 | Information on the Candidates for the Fiscal Council

Name	Elaine Mirela Lourenço	Birth Date	27/03/1975
Brazilian Individual Taxpayer (CPF) ID number or passport number	213.310.508-55	Profession	Biologist
Management Body	Belongs only to the Fiscal Council	Elective position held	Alternate member
Election date	Subject to election at the Annual General Meeting to be held on April 28, 2026	Term of Office	1 year, until the 2027 AGM
Date of taking office	Up to May 28, 2026	Elected by the controlling shareholder	No
Start date of the first of the consecutive terms	N/A		

Professional experience/Independence Criteria: Ms. Lourenço holds a bachelor's degree in Biological Sciences from São Paulo State University (UNESP). She currently serves as Chief of Staff to the Secretariat of Environment, Infrastructure and Logistics of the State of São Paulo, a position she has held since 2025. Previously, she served as Director of Environment at the Municipality of the Tourist Resort of Santa Fé do Sul (from 2006 to 2008), as an Advisor to the Municipality of Votuporanga (from 2008 to 2009), and as an Environmental Specialist at the Secretariat of Environment, Infrastructure and Logistics of the State of São Paulo (from 2012 to 2025).

Declaration of any criminal convictions (past 5 years): In the last 5 years, there has been no-criminal conviction, even if not final and unappealable, any conviction in an administrative proceeding of the CVM, the Brazilian Central Bank or the Superintendence of Private Insurance, even if not final and unappealable, or any final and unappealable conviction, in the judicial sphere or object of a final administrative decision, which suspended or disqualified him for the practice of any professional or commercial activity. In addition, he states that he is not a politically exposed person as defined in the applicable regulations and that he does not hold positions in other companies or organizations in the third sector.

7.4. PROVIDE THE INFORMATION MENTIONED IN ITEM 7.3 IN RELATION TO THE MEMBERS OF THE STATUTORY COMMITTEES, AS WELL AS THE AUDIT, RISK, FINANCIAL AND COMPENSATION COMMITTEES, EVEN IF SUCH COMMITTEES OR STRUCTURES ARE NOT STATUTORY:

Not applicable.

7.5. INFORM THE EXISTENCE OF A MARITAL RELATIONSHIP, STABLE UNION, OR KINSHIP UNTIL THE SECOND DEGREE BETWEEN:

- a. members of the issuer's management. Not applicable.
- b. (i) members of the issuer's management and (ii) members of the management of direct or indirect subsidiaries of the issuer. Not applicable.
- c. (i) members of the issuer's management or of its direct or indirect subsidiaries and (ii) direct or indirect controller of the issuer. Not applicable.
- d. (i) members of the issuer's management and (ii) members of the management of the issuer's direct and indirect controlling companies. Not applicable.

7.6. RELATIONSHIPS OF SUBORDINATION, PROVISION OF SERVICES OR CONTROL MAINTAINED IN THE LAST 3 FISCAL YEARS, BETWEEN ADMINISTRATORS OF THE ISSUER AND:

a. company controlled, directly or indirectly, by the issuer, with the exception of those in which the issuer holds, directly or indirectly, a stake equal to or greater than 99% (ninety-nine percent) of the share capital;

None.

b. direct or indirect controller of the issuer;

None.

c. if relevant, supplier, customer, debtor or creditor of the issuer, its controlled company or controlling companies or controlled companies of any of these people.

None.

8.1 COMPENSATION POLICY OR PRACTICE

a. objectives of the compensation policy or practice, informing if the compensation policy was formally approved, the body responsible for its approval and, if the Company discloses the policy, websites where the document can be found.

The Company has a compensation policy approved by the Board of Directors on March 24, 2025 (“Compensation Policy”), which aims to comply with the Novo Mercado Rules, the Company’s Bylaws, Federal Law No. 6,404/1976, Section 10d of the Securities Exchange Act of 1934, Rule 10D-1 enacted under the Exchange Act and Section 303A.14 of the NYSE Listed Company Manual, as amended, regarding the criteria for defining the compensation of officers and directors, members of the Fiscal Council and statutory and non-statutory committees, as well as, within the Company’s possibilities, aligning the practices for granting benefits, bonuses and compensation amounts of these members with the practices adopted by the market.

The compensation structure, to be resolved at the Annual General Meeting to be held on April 28, 2026, is in line with the Company’s Compensation Policy, available on the CVM website (<https://www.gov.br/cvm>), as well as on the Company’s investor relations website (ri.sabesp.com.br/governanca-corporativa/estatuto-e-politicos/).

b. practices and procedures adopted by the board of directors to determine the individual compensation of the board of directors and the board of executive officers

i. bodies and committees that participate in the decision-making process and how they participate

The following bodies and committees participate in the decision-making process related to the definition of the individual compensation of the Board of Directors and the Board of Executive Officers: the Eligibility and Compensation Committee and the Board of Directors decide on the establishment of the individual compensation of the members of such bodies.

The Company has an Eligibility and Compensation Committee dedicated to issues related to the compensation and benefits of officers, directors and members of the Company’s statutory and non-statutory bodies. Under the terms of its attributions, and based on market research carried out by a consulting firm specialized in compensation issues, the Eligibility and Compensation Committee proposes the structure of the compensation of officers, directors and members of the other statutory and non-statutory bodies.

Once established, the compensation structure is presented to the Board of Directors for validation and approval. After validation of the structure by the Board of Directors, the applicable information is included in the management’s proposal for the general meeting, so that the Company’s shareholders can decide on the aggregate management compensation, divided by body.

ii. criteria and methodology used to set the individual compensation

The individual compensation of the members of the Board of Directors and the Board of Executive Officers proposed for the fiscal year that will end December 31, 2026 was established with the purpose of retaining professionals working at the Company that are essential to the achievement of the objectives and goals assumed under the Concession Agreement No. 1/2024 entered into between the Company and URAE 1 — Southeast ("Concession Agreement").

The individual compensation of the members of the Board of Directors and the Board of Executive Officers was set considering market rates and the recommendations of the consulting firm specialized in compensation.

iii. frequency and form of evaluation of the board of directors to adjust the compensation policy

Whenever necessary, the Eligibility and Compensation Committee, with the support of external consultancy specialized in executive compensation, will evaluate and review the Company's compensation practices. Based on these analyses, the Committee will evaluate and suggest to the Board of Directors proposals for adjustments to the compensation policy, in order to maintain its competitiveness and adherence to the Company's long-term objectives.

For the fiscal year ending December 31, 2026, in relation to its directors and statutory officers, the Company adopts compensation compatible with those adopted by publicly-held companies listed on the Novo Mercado segment of B3.

There are no parameters previously set to define the frequency in which the compensation criteria will be reviewed, with review being carried out whenever appropriate, in addition to the annual establishment of the aggregate compensation of the officers and directors at a general meeting of shareholders.

C. compensation breakdown

i. a description of the elements that make up compensation, including, in relation to each of them: Their goals and alignment to short, medium, and long-term interests of the issuer

Each of the elements that make up the compensation of the Company's officers and directors will be described below.

- **Board of Directors**

For the fiscal year ending December 31, 2026, the Board of Directors will have only fixed monthly compensation and will not participate in short- or long-term incentives granted by the Company. In addition, there might be an additional amount to the fixed monthly compensation for participation in statutory and non-statutory committees, if applicable, also on a monthly basis. The exception to this rule will be compensation for participating in the Related Party Transactions Committee, which will only meet when necessary, with compensation due per meeting held.

- **Fiscal Council**

For the fiscal year ending December 31, 2026, the Fiscal Council will have only fixed monthly compensation, and will not participate in short- or long-term incentives to be granted by the Company.

- **Statutory Committees**

For the fiscal year ending December 31, 2026, the Fiscal Council, the Eligibility and Compensation Committee, and the Sustainability and Corporate Responsibility Committee will have only fixed monthly compensation, and will not participate in short- or long-term incentives granted by the Company.

The compensation for participating in the Related Party Transactions Committee, in turn, will be due per meeting held, considering that it meets only when necessary, without participation in short- or long-term incentives.

- **Board of Executive Officers**

- Fixed compensation and benefits

The Board of Directors proposes fixed compensation to officers at a percentile above the market average, as recommended by the consulting firm specialized in compensation commissioned by the Company. The recommendation for fixed compensation above the market average stems from the need to attract and retain market professionals for the great challenge assumed by the Company in the privatization process, notably the achievement of the universalization factor (U Factor).

Only the members of the Board of Executive Officers are entitled to direct and indirect benefits, namely: meal vouchers, food vouchers and health insurance.

The Board of Executive Officers also has the post-employment benefit of private pension, in the Defined Contribution model. See item 8.14 of this Form.

- **Short-Term Incentive**

As short-term variable compensation, for the fiscal year ending December 31, 2026, the Board of Directors proposes short-term incentive be granted in the form of annual bonus linked to the Company's financial results and to the achievement of the Company's and each member of the Board of Executive Officers performance goals.

Short-term variable compensation will be initially triggered when at least 90% of the budgeted EBITDA for the current year is achieved. If this initial trigger is not reached, there will be no payment of the respective variable compensation.

In case the trigger is reached, the EBITDA multiplier factor will be calculated by dividing the (i) EBITDA carried out in the current year by the (ii) EBITDA budgeted for the current year. Said EBITDA multiplier factor will be used as one of the elements to calculate the short-term variable compensation and may vary between 90% and 110%, and, in case more than 110% is reached, an achievement of 110% (ceiling) will be considered. This factor will be called "Multiplier".

Exhibit 5 | Compensation Proposal

After calculating the Multiplier factor, the Individual Score of each executive will be calculated, which corresponds to the combined indicator of: (i) performance goals of the Company (“Collective Goals”) and (ii) individual performance goals of each Officer (“Individual Goals”), in the proportion of 40% and 60%, respectively. The achievement of Collective Goals and Individual Goals may vary from 80% to 120% of the target goals established by the Board of Directors.

After calculating the Multiplier and the Individual Score, the result of the multiplication of these indicators (whose achievement may vary from 72% to 132%), will be adjusted based on a forced payment curve, so that the payment of the variable compensation may vary from 50% to 150% of the target amount initially defined for each Officer. The amount obtained will be considered the Final Score of each executive.

Finally, the Final Score will be multiplied by the number of salaries attributable to the short-term incentive of each Officer (“Individual Target Amount”).

We describe below the formula for calculating the variable compensation amount:

$$\text{STI Amount} = \text{Final Score} * \text{Individual Target Amount}$$

The Company’s performance goals consist of the following topics and are aligned with the Company’s main objectives in the short term:

Board of Executive Officers Goals 2026	CEO	F	E	C	O	R	G
U Factor Achievement	X		X		X		
Q Factor Achievement	X				X		
Consumer Satisfaction Index	X			X	X		
Operating Cash Flow Generation	X	X					
Manageable Expenses		X	X	X	X	X	X
Fundraising		X					
Unitization	X	X	X		X	X	
Financial Schedule of Works			X				
Water Contingency Curve					X		
Safety Index (Frequency and Severity)	X		X				
Collection Index				X			
IT Master Plan				X			
Financial efficiency in court payments							X
Ombudsman quality index							X
Adherence to legal provision							X
Favorable decisions in strategic court disputes							X
Revenue due to irregularities control and meter changes				X			

Exhibit 5 | Compensation Proposal

Board of Executive Officers Goals 2026	CEO	F	E	C	O	R	G
Recognition of the amount of IRT 2025/2026 claims				X			X
Sabesp Fines Index						X	
Regulatory GAP						X	X
Regulatory Reintegration Quote (QRR) formula recognition						X	
Expenses — Zero-Based Budgeting (OBZ) — Electricity and utilities						X	
SOX Requirements	X						

CEO: Chief Executive Officer

C: Chief Customer and Technology Officer

F: Chief Financial and IR Officer

E: Chief Engineering Officer

O: Chief Operating Officer

R: Chief Regulatory Officer

G: General Counsel

The following are additional clarifications on the composition of the collective goals:

- 1) U Factor Achievement — provided for in Exhibit VII to the Concession Agreement — URAE 1 is the main indicator for achieving the goals of universal sanitation assumed by the Company in said agreement and, therefore, reflects the generation of value for shareholders;
- 2) Q Factor Achievement — reflects the achievement of quality goals, including, but not limited to, the rate of losses, leaks and meeting consumer demands, as provided for in Exhibit VII to the Concession Agreement — URAE 1;
- 3) Consumer satisfaction index — obtained through post-service surveys (CSAT) carried out with customers, considering all recorded interactions;
- 4) Sabesp 2026 unitization index — corresponds to the sum of the unitization of investments in 2026 with the unitization of investments in progress in 2025, disregarding an estimated disallowance index;
- 5) Generation of Operating Cash Flow — related to the achievement of the annual budget according to the classification of Quarterly Information Report/Standardized Financial Statements (ITR/DFP) accounts;
- 6) Sabesp Safety Index — measures the frequency and severity rates of accidents with own and third-party teams.

It is observed that, in the case of the Chief Executive Officer, 100% of the goals that make up his short-term incentive will be the collective goals related to the Company's performance.

• Long-Term Incentive

For the fiscal year ending December 31, 2026, the members of the Board of Executive Officers shall be entitled, as a Long-Term Incentive, to a grant of restricted shares and performance shares, subject to the fulfillment of certain conditions, as detailed in item 8.4 of this Form.

Exhibit 5 | Compensation Proposal

- their proportion in the aggregate compensation of the last 3 fiscal years:

Fiscal year ended December 31, 2025:

	Salary	Benefits	Others	Bonus	Post-employment	Benefits motivated by the termination of the position	Share-Based Compensation	Total %
Board of Directors	100%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100%
Audit Committee	100%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100%
Fiscal Council	100%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100%
Board of Executive Officers	16.00%	3.95%	0.00%	34.21%	0.00%	0.00%	45.84%	100%

Fiscal year ended December 31, 2024:

	Salary	Benefits	Others	Bonus	Post-employment	Benefits motivated by the termination of the position	Share-Based Compensation	Total %
Board of Directors	100%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100%
Audit Committee	100%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100%
Fiscal Council	100%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100%
Board of Executive Officers	53.30%	17.61%	0.00%	29.08%	0.00%	0.00%	0.00%	100%

Fiscal year ended December 31, 2023:

	Salary	Benefits	Others ¹	Bonus	Post-employment	Benefits motivated by the termination of the position	Share-Based Compensation	Total %
Board of Directors		92.36%	0.00%	7.64%	0.00%	0.00%	0.00%	0.00%
Audit Committee ²		92.34%	0.00%	7.66%	0.00%	0.00%	0.00%	0.00%
Fiscal Council		92.31%	0.00%	7.69%	0.00%	0.00%	0.00%	0.00%
Board of Executive Officers		51.32%	4.88%	11.30%	28.18%	4.32%	0.00%	0.00%

¹ Others — FGTS and Annual Bonus

² The Audit Committee was composed of three directors, who met the legal and regulatory conditions required for the exercise of the position, and their compensation differed from that of the other directors due to the greater dedication and responsibilities assumed.

- calculation and adjustment methodology

Compensation structure based on market analysis and corporate governance criteria.

The methodology used to define compensation practices and values considers the following guidelines: (i) reflect the relevance of the function in the organizational structure; (ii) be a corporate governance instrument used to stimulate behaviors aligned with business purposes; (iii) provide the recruitment and maintenance of qualified professionals in its staff, endowed with the competence, experience and motivation necessary for the exercise of management functions, with effects on business performance; (iv) reward the performance of the officers and directors; and (v) maintain the practices adopted aligned with the market.

It is worth noting that under the terms of article 152 of Federal Law No. 6,404/1976, the general meeting is responsible for setting the aggregate compensation of the statutory bodies on an annual basis, including benefits of any nature, even if the Company's Compensation Policy does not establish forms of compensation adjustments.

- main performance indicators taken into account, including, if applicable, ESG-related indicators

- Short-Term Incentive

The main performance indicators considered for the Short-Term Incentive are related to (i) the Company's financial results (EBITDA); (ii) the Collective Goals; and (iii) the Individual Goals, as detailed in item 8.1, (c), (i) above.

- Long-Term Incentive:

As detailed in item 8.4 below, the achievement of the universalization goals (U Factor) and the Total Shareholder Return — TSR are considered as performance indicators for granting performance shares.

ii. reasons that justify the compensation composition

Within the scope of its privatization process, the Company assumed a series of commitments related to the achievement of certain levels of universalization (U Factor). In this scenario, the performance of highly qualified professionals committed to the Company's strategic objectives, especially in the medium and long term, is essential for achieving the goals and consummating the assumed objectives related to universalization.

Therefore, for the fiscal year that will end on December 31, 2026, the Company proposes to maintain a competitive compensation package for its officers and directors, in order to attract and retain the talents necessary to meet the Company's goals.

iii. the existence of members not compensated by the issuer and the reason therefor

Not applicable.

d. existence of compensation borne by subsidiaries, controlled companies, or direct or indirect controllers

The compensation of the officers and directors, non-statutory Officers, members of the Fiscal Council and members of statutory and non-statutory committees, due to the exercise of their positions in the Company, is not borne by any of the direct or indirect subsidiaries, controlled companies or controlling companies of the Company.

e. existence of any compensation or benefit linked to the occurrence of a certain corporate event, such as sale of corporate control of the Company

As indicated in item 8.4 of this Form, the consummation of a public offering for the acquisition of shares: (i) for acquisition of the Company's control; (ii) arising from the sale of the Company's control; (iii) for acquisition of relevant interest, pursuant to the Company's bylaws; (iv) for exit from the Novo Mercado; or (v) for delisting of a publicly-held company, may result in the acceleration of the vesting period of grants of restricted shares or performance shares.

8.2 TOTAL COMPENSATION PER BODY

Estimated compensation for the current Fiscal Year - 12/31/2026 - Annual Amounts				
	Board of Directors	Board of Executive Officers	Fiscal Council	Total
Total number of members	9.00	7.00	5.00	21.00
Number of compensated members	9.00	7.00	5.00	21.00
Clarification				
Annual fixed compensation	BRL 13,954,230.00	BRL 13,261,856.88	BRL 750,000.00	BRL 27,966,086.88
Salary or Management Fee	BRL 10,725,378.00	BRL 12,140,734.27	BRL 750,000.00	BRL 23,616,112.27
Direct and indirect benefits	Not applicable	BRL 1,121,122.61	Not applicable	BRL 1,121,122.61
Participation in Committees	BRL 3,228,852.00	Not applicable	Not applicable	BRL 3,228,852.00
Others	Not applicable	Not applicable	Not applicable	BRL 0.00
Description of other fixed compensation	Not applicable	Not applicable	Not applicable	Not applicable
Variable Compensation	Not applicable	BRL 18,870,000.00	Not applicable	BRL 18,870,000.00
Bonus	Not applicable	BRL 18,870,000.00	Not applicable	BRL 18,870,000.00
Profit sharing program	Not applicable	Not applicable	Not applicable	Not applicable
Participation in meetings	Not applicable	Not applicable	Not applicable	Not applicable
Commissions	Not applicable	Not applicable	Not applicable	Not applicable
Others	Not applicable	Not applicable	Not applicable	Not applicable
Description of other variable compensation	Not applicable	Not applicable	Not applicable	Not applicable
Post-Employment	Not applicable	BRL 779,313.12	Not applicable	BRL 779,313.12
Termination of position	Not applicable	Not applicable	Not applicable	BRL 779,313.12
Share-based compensation (including options)	Not applicable	BRL 23,542,573.17	Not applicable	BRL 23,542,573.17
Note	Not applicable	Post-employment: private pension with Defined Contribution	Not applicable	Not applicable
Total Compensation	BRL 13,954,230.00	BRL 56,453,743.17	BRL 750,000.00	BRL 71,157,973.17

Exhibit 5 | Compensation Proposal

Total compensation for the Fiscal Year on 12/31/2025 - Annual Amounts				
	Board of Directors	Board of Executive Officers	Fiscal Council	Total
Total number of members	9.00	5.00	5.00	19.00
Number of compensated members	9.00	5.00	5.00	19.00
Clarification	There are 5 alternates who are paid only when attending meetings			
Annual fixed compensation	BRL 13,105,946	BRL 9,842,167	BRL 611,236.00	BRL 23,559,348
Salary or Management Fee	10,725,378.00	7,893,000.00	611,236.00	19,229,614.00
Direct and indirect benefits	0.00	1,949,167.00	0.00	1,949,167.00
Participation in Committees	2,380,568.00	0.00	0.00	2,380,568.00
Others	0.00	0.00	0.00	0.00
Description of other fixed compensation	0	0	0	0
Variable Compensation	0	BRL 16,880,947	0	BRL 16,880,947.00
Bonus	0.00	16,880,947.00	0.00	16,880,947.00
Profit sharing program	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
Others	0.00	0.00	0.00	0.00
Description of other variable compensation				
Post-Employment	0.00	0.00	0.00	0.00
Termination of position	0.00	0.00	0.00	0.00
Share-based compensation (including options)	0.00	22,617,652.00	0.00	22,617,652.00
Note	The amounts presented are net of charges.	The amounts presented are net of charges.	The amounts presented are net of charges.	
Total Compensation	13,105,946.00	49,340,765.00	611,236.00	63,057,947.00

Exhibit 5 | Compensation Proposal

Total compensation for the Fiscal Year on 12/31/2024 - Annual Amounts				
	Board of Directors	Board of Executive Officers	Fiscal Council	Total
Total number of members	10.67	6.00	4.67	21.34
Number of compensated members	10.67	6.00	4.67	21.34
Clarification				
Annual fixed compensation				
Salary or Management Fee	1,929,170.10	3,743,629.39	399,308.00	6,072,107.49
Direct and indirect benefits	0.00	1,237,068.05	0.00	1,237,068.05
Participation in Committees	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00
Description of other fixed compensation	0	0	0	
Variable Compensation				
Bonus	0.00	2,042,660.00	0.00	2,042,660.00
Profit sharing program	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
Others	0.00	0.00	0.00	0.00
Description of other variable compensation				
Post-Employment	0.00	0.00	0.00	0.00
Termination of position	0.00	0.00	0.00	0.00
Share-based compensation (including options)	0.00	0.00	0.00	0.00
Note	The number of members indicated consists of the estimated annual average number of members, calculated monthly, pursuant to Circular/Annual Letter-2025-CVM/Sep. The amounts presented are net of charges.	The amounts presented are net of charges.	The number of members indicated consists of the estimated annual average number of members, calculated monthly, pursuant to Circular/Annual Letter-2025-CVM/SEP. The amounts presented are net of charges.	
Total Compensation	1,929,170.10	7,023,357.44	399,308.00	9,351,835.54

Exhibit 5 | Compensation Proposal

Total compensation for the Fiscal Year on 12/31/2023 - Annual Amounts				
	Board of Directors	Board of Executive Officers	Fiscal Council	Total
Total number of members	11.33	5.50	4.08	20.91
Number of compensated members	11.33	5.50	4.08	20.91
Clarification				
Annual fixed compensation				
Salary or Management Fee	1,681,701.42	3,775,865.93	272,035.20	5,729,602.55
Direct and indirect benefits	0.00	359,431.69	0.00	359,431.69
Participation in Committees	0.00	0.00	0.00	0.00
Others	139,228.12	831,809.65	22,671.09	993,708.86
Description of other fixed compensation	Annual Bonus	Annual Bonus, FGTS	Annual Bonus	
Variable Compensation				
Bonus	0.00	1,885,032.30	0.00	1,885,032.30
Profit sharing program	0.00	188,189.25	0.00	188,189.25
Participation in meetings	0.00	0.00	0.00	0.00
Commissions	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00
Description of other variable compensation	-	-	-	
Post-Employment	0.00	317,763.42	0.00	317,763.42
Termination of position	0.00	0.00	0.00	0.00
Share-based compensation (including options)	0.00	0.00	0.00	0.00

Exhibit 5 | Compensation Proposal

Total compensation for the Fiscal Year on 12/31/2023 - Annual Amounts

	Board of Directors	Board of Executive Officers	Fiscal Council	Total
Note	<p>The number of members indicated consists of the estimated annual average number of members, calculated monthly, pursuant to Circular/Annual Letter-2024-CVM/SEP</p> <p>The total compensation of the Board of Directors considers the compensation of the directors who are part of the Audit Committee. The amounts presented are net of charges. For information on the amounts contemplating charges see item 8.20 of this Reference Form.</p>	<p>The number of members indicated consists of the estimated annual average number of members, calculated monthly, pursuant to Circular/Annual Letter-2024-CVM/SEP</p> <p>The payment of the FGTS to the Officers is included in "Others"; however this is not a legal obligation, but a liberality approved by the general meeting.</p> <p>The amounts presented are net of charges. For information on the amounts contemplating charges, see item 8.20 of this Reference Form.</p>	<p>The number of members indicated consists of the estimated annual average number of members, calculated monthly, pursuant to Circular/Annual Letter-2024-CVM/SEP.</p> <p>The amounts presented are net of charges. For information on the amounts contemplating charges, see item 8.20 of this Reference Form.</p>	
Total Compensation	1,820,929.54	7,358,092.24	294,706.29	9,473,728.07

8.3 VARIABLE COMPENSATION

Fiscal Year: 12/31/2026

	Board of Directors	Board of Executive Officers	Fiscal Council	Total
Total members	9.00	7.00	5.00	21.00
Number of compensated members	0.00	7.00	0.00	7.00
Clarification	Do not receive variable compensation		Do not receive variable compensation	
REGARDING BONUS				
Minimum amount set forth in the compensation plan	0.00	0.00	0.00	0.00
Maximum amount set forth in the compensation plan	0.00	18,870,000.00	0.00	18,870,000.00
Amount set forth in the compensation plan, if the established goals were achieved	0.00	12,580,000.00	0.00	12,580,000.00
Amount effectively recognized in the fiscal year	0.00	18,870,000.00	0.00	18,870,000.00
REGARDING PROFIT SHARING				
Minimum amount set forth in the compensation plan	0.00	0.00	0.00	0.00
Maximum amount set forth in the compensation plan	0.00	18,870,000.00	0.00	18,870,000.00
Amount set forth in the compensation plan, if the established goals were achieved	0.00	12,580,000.00	0.00	12,580,000.00
Amount effectively recognized in the fiscal year	0.00	18,870,000.00	0.00	18,870,000.00

Exhibit 5 | Compensation Proposal

Fiscal Year: 12/31/2025

	Board of Directors	Board of Executive Officers	Fiscal Council	Total
Total members	9.00	5.00	5.00	19.00
Number of compensated members	0.00	5.00	0.00	5.00
Clarification	Do not receive variable compensation	Amounts referring to 7 directors since in Dec/25 there were 7 statutory officers	Do not receive variable compensation	

REGARDING BONUS

Minimum amount set forth in the compensation plan	0.00	9.00	0.00	9.00
Maximum amount set forth in the compensation plan	0.00	18,870,000.00	0.00	18,870,000.00
Amount set forth in the compensation plan, if the established goals were achieved	0.00	12,580,000.00	0.00	12,580,000.00
Amount effectively recognized in the fiscal year	0.00	16,880,947.00	0.00	16,880,947.00

REGARDING PROFIT SHARING

Minimum amount set forth in the compensation plan	0.00	0.00	0.00	0.00
Maximum amount set forth in the compensation plan	0.00	0.00	0.00	0.00
Amount set forth in the compensation plan, if the established goals were achieved	0.00	0.00	0.00	0.00
Amount effectively recognized in the fiscal year	0.00	0.00	0.00	0.00

Exhibit 5 | Compensation Proposal

Fiscal Year: 12/31/2024

	Board of Directors	Board of Executive Officers	Fiscal Council	Total
Total members	10.67	6.00	4.67	21.34
Number of compensated members	0.00	6.00	0.00	6.00
Clarification	Do not receive variable compensation		Do not receive variable compensation	
REGARDING BONUS				
Minimum amount set forth in the compensation plan	0.00	0.00	0.00	0.00
Maximum amount set forth in the compensation plan	0.00	2160000.00	0.00	2,160,000.00
Amount set forth in the compensation plan, if the established goals were achieved	0.00	2160000.00	0.00	2,160,000.00
Amount effectively recognized in the fiscal year	0.00	1979166.68	0.00	1,979,166.68
REGARDING PROFIT SHARING				
Minimum amount set forth in the compensation plan	0.00	0.00	0.00	0.00
Maximum amount set forth in the compensation plan	0.00	190479.96	0.00	190,479.96
Amount set forth in the compensation plan, if the established goals were achieved	0.00	0.00	0.00	0.00
Amount effectively recognized in the fiscal year	0.00	63493.32	0.00	63,493.32

Exhibit 5 | Compensation Proposal

Fiscal Year: 12/31/2023

	Board of Directors	Board of Executive Officers	Fiscal Council	Total
Total members	11.33	5.50	4.08	20.91
Number of compensated members	0.00	5.50	0.00	5.50
Clarification	The members of the Board of Directors do not receive Variable Compensation		The members of the Board of Directors do not receive Variable Compensation	

REGARDING BONUS

Minimum amount set forth in the compensation plan	0.00	1885032.30	0.00	1,885,032.30
Maximum amount set forth in the compensation plan	0.00	2160000.00	0.00	2,160,000.00
Amount set forth in the compensation plan, if the established goals were achieved	0.00	2160000.00	0.00	2,160,000.00
Amount effectively recognized in the fiscal year	0.00	1885032.30	0.00	1,885,032.30

REGARDING PROFIT SHARING

Minimum amount set forth in the compensation plan	0.00	0.00	0.00	0.00
Maximum amount set forth in the compensation plan	0.00	0.00	0.00	0.00
Amount set forth in the compensation plan, if the established goals were achieved	0.00	0.00	0.00	0.00
Amount effectively recognized in the fiscal year	0.00	188189.25	0.00	188,189.25

8.4 SHARE-BASED COMPENSATION PLAN

a. General Terms and Conditions

The Company has two long-term incentive plans, structured in the form of a Restricted Share Plan and a Performance Share Plan

In the Restricted Share Plan, the right to restricted shares will be vested upon completion of a 4-year total vesting period, with the acquisition, by the participants, of a portion of 25% of the shares granted on each anniversary of the grant date.

Exclusively in relation to the Chief Executive Officer of the Company, the restricted shares will be subject to a 8-year total vesting period and will be acquired according to the following schedule: **(a)** 5% after 1 year has elapsed from the vesting period; **(b)** 10% after 2 years has elapsed from the vesting period; **(c)** 15% after 3 years has elapsed from the vesting period; **(d)** 20% after 4 years has elapsed from the vesting period; **(e)** 20% after 5 years has elapsed from the vesting period; **(f)** 15% after 6 years has elapsed from the vesting period; **(g)** 10% after 7 years has elapsed from the vesting period; and **(h)** 5% after 8 years has elapsed from the vesting period.

Performance Share Plan

Within the scope of the Performance Share Plan, the right to performance shares will be vested upon completion of a 5-year total vesting period, during which the performance shares will become partially vested, as indicated below, upon annual verification of the achievement of the Universalization Factor (U Factor) and a certain minimum return to the shareholder (TSR).

The U Factor is the main indicator for achievement of the universal sanitation goals assumed by the Company and, therefore, one of the Company's main medium and long-term goals. For its achievement, investments in regulatory assets are necessary. Those assets, in turn, will be recognized in the fee charged by the Company and, consequently, will be converted into future and sustained operating cash generation.

The Total Shareholder Return — TSR is usually used in the market to calculate the financial return to the shareholder based on the appreciation of the share price and the receipt of dividends and other earnings distributed by the Company in a given period.

The Company will grant to the officers a total target number of performance shares, divided into 5 distinct batches, as follows: (a) batch 1: 15.38% of the total target number; (b) batch 2: 15.38% of the total target number; (c) batch 3: 15.38% of the total target number; (d) batch 4: 23.08% of the total target number; and (e) batch 5: 30.78% of the total target number.

The effective number of performance shares to be determined may vary between 0% and, at most, 120% of the target number of each batch and, exclusively for the Company's Chief Executive Officer, up to a maximum of 150% of the target number of each batch.

Exhibit 5 | Compensation Proposal

Annually, a portion of the target number of performance shares of each batch may become vested, provided that the performance goals are met and the officer complies with the condition of remaining in the Company until the date of calculation of the U Factor of each batch, as follows: (a) batch 1: Factor U calculation in 2026; (b) batch 2: Factor U calculation in 2027; (c) batch 3: Factor U calculation in 2028; (d) batch 4: Factor U calculation in 2029; and (e) batch 5: Factor U calculation in 2030.

Exclusively for the Company's Chief Executive Officer, the effective transfer of the shares of each batch, according to the final number determined, will occur only at the end of the entire 5-year vesting period. For the other officers, the shares of each batch, according to the final number calculated, will be transferred annually after the respective calculation.

Annually, during the month of October or within 30 days after ARSESP's statement on the U Factor of the reference period, the Company will determine the number of performance shares of each batch, which may vary from 0% to 100% of the target number of each batch, according to the percentage of achievement of the U Factor, pursuant to the matrix below:

U Factor	Annual U Factor Performance
$0.0\% < U_f \leq 1.0\%$	100%
$1.0\% < U_f \leq 3.0\%$	Linear interpolation between 0% and 100%
$U_f > 3.0\%$	0%

Once the percentage of the U Factor achievement has been determined, the total shareholder return (TSR) for the previous fiscal year will be determined, according to the table below, so that the number of each batch of performance shares may be increased from 100% to a maximum of 120% of the target number and, exclusively for the Company's Chief Executive Officer, up to the limit of 150%:

Annual TSR	Annual TSR Leverage
$\text{Annual TSR} \leq \text{IPCA} + 9.0\%$	100%
$\text{IPCA} + 9.0\% < \text{Annual TSR} \leq \text{IPCA} + 13.0\%$	Linear interpolation between 100% and at most 120%
$\text{Annual TSR} > \text{IPCA} + 13.0\%$	At most 120% (150% for the Chief Executive Officer)

b. Date of approval and responsible body

The Restricted Share Plan and the Performance Share Plan were approved by the Extraordinary General Meeting held on April 29, 2025.

c. Maximum number of shares covered

The maximum number of shares that may be delivered under the Restricted Share Plan and the Performance Share Plan, jointly considered, is up to 1% of the total number of shares issued by the

Company on each grant date, on a fully diluted basis, except for any adjustments to be made as a result of bonuses, splits or reverse splits of shares, as provided for in the plans.

d. Maximum number of options to be granted

Not applicable, considering that share options will not be granted under the Restricted Share Plan and the Performance Share Plan..

e. Share acquisition conditions

As described in item 8.4. (a) above, within the scope of the Restricted Share Plan, the right to the restricted shares will be vested upon permanence in the plan by participants such as Officers of the Company during a total vesting period of four (4) years and, exclusively for the Chief Executive Officer of the Company, of eight (8) years, and the shares will be partially vested, each year of the vesting period, and said period may be anticipated in October 2030 if the goals related to the U Factor achievement assumed by the Company in the Concession Agreement are achieved.

Within the scope of the Performance Share Plan, in addition to complying with the vesting period of five (5) years, for the effective acquisition of shares by plan participants, two performance conditions of the Company must be met at the end of each year, the first of which refers to the achievement of the Universalization Factor (U Factor) and the second refers to the achievement of a certain minimum return to the shareholder (Total Shareholder Return — TSR). Exclusively for the Company's Chief Executive Officer, the effective transfer of the shares according to the number determined will be transferred only at the end of the entire 5-year vesting period, while, for the other Executive Officers, the shares will be transferred annually, according to the number determined.

f. Criteria for fixing the purchase or exercise price

Not applicable, considering that in all plans the shares will be transferred to the plan participants upon fulfillment of the established conditions, without financial disbursement by the participants.

g. Criteria for setting the acquisition or exercise term

In the Restricted Share Plan, the effective acquisition of the shares will take place upon compliance with a vesting period of eight (8) years for the Company's Chief Executive Officer and four (4) years for the other Executive Officers. In the Performance Share Plan, the total vesting period will be five (5) years.

Those periods were established with the purpose of promoting the retention and continuous engagement of the members of the Statutory Board of Executive Officers in the long term, in view of their importance for achieving the Company's objectives.

h. Form of settlement

In the Restricted Share Plan and in the Performance Share Plan, if the conditions for the effective acquisition of the shares by the participants are met, the Company will transfer treasury shares, through a private transaction, in accordance with the applicable legislation. Alternatively, the Board of Directors may settle in cash the amount corresponding to the acquired shares.

i. Restrictions on the transfer of shares

Not applicable.

j. Criteria and events that, if verified, will entail the suspension, change, or extinction of the plan

The Restricted Share Plan and the Performance Share Plan will remain in force until full compliance with all obligations set forth in the grant agreements to be entered into under the plans. The rights granted under the plans will be automatically extinguished if the Company is declared bankrupt.

If the Company becomes involved in operations of acquisition of companies, business combination and/or corporate reorganization, such as transformation, merger, consolidation, spin-off and merger of shares, the Board of Directors and the companies involved in such transactions may determine, at their discretion and without prejudice to other equitable measures: (a) to replace the restricted shares or performance shares, as the case may be, by shares, quotas or other securities issued by the Company's successor company; (b) to anticipate the applicable vesting period, in order to ensure the inclusion of the shares granted in the transaction in question; and/or (c) to settle, in whole or in part, in cash the shares granted to the participant.

All performance shares and restricted shares granted under both plans will have their vesting period automatically anticipated, if the following conditions are cumulatively verified: (1) (i) the consummation of a public offer for the acquisition of shares by virtue of a successive transaction or transactions that result in the sale of the Company's corporate control, as required by the Company's bylaws and by the legislation and regulations in force; (ii) the consummation of a public offer for the acquisition of the Company's corporate control, pursuant to the regulations in force; and/or (iii) the consummation of a public offer for the acquisition of the Company's shares due to the attainment of a significant shareholding, as required by the Company's bylaws ("OPA"), provided that this item (iii) will no longer apply if the bylaws no longer require the performance of said public offer or if it is waived by the shareholders pursuant to the Company's bylaws; and, (2) within twelve (12) months from the OPA in question, there is a downgrade of the participant's position in the Company or in the companies under its control, or the termination of the participant by the Company's will, by means of dismissal, non-renewal to the position or termination, in any case without Cause (as defined in item "k" below).

Under the Restricted Share Plan, if the event described above is consummated, the Company shall transfer the shares resulting from the restricted shares within a maximum period of sixty (60) days after

the consummation of the event. Under the Performance Share Plan, the service condition, which requires the continuous status of the participant as an Officer of the Company or a company under its control throughout the vesting period, will no longer be considered, so that the participant will be entitled to future batches of performance shares in numbers that may be determined under the terms of the plan.

k. the effects of the withdrawal of the director/officer from the issuer's bodies on his rights provided for in the share-based compensation plan

In the Restricted Share Plan, the effects of the Officer's termination will be as follows:

- Resignation or dismissal by the Company for Cause: the participant will lose any and all rights related to the restricted shares;
- Termination by the Company without Cause; or termination by mutual agreement between the Company and the participant: the participant (or their heirs or legal guardians, as the case may be) shall be entitled to a number of restricted shares proportional to the time they have worked during the vesting period in progress; and
- Death or permanent incapacity of the participant: the participant (or their heirs or legal guardians, as the case may be) will be entitled to all the restricted shares granted, including those that have not yet become vested restricted shares, which will have their vesting period fully anticipated.

In the Performance Share Plan, the effects of the Officer's termination will be as follows:

- Termination by the Company's for Cause: the executive will lose any and all rights related to the performance shares.
- Waiver: the participant will be entitled to the vested performance shares that have not yet been settled, but will lose the right to the remaining balance.
- Termination by the Company without Cause; termination by mutual agreement between the Company and the participant; or death or permanent incapacity of the participant: the participant (or their heirs or legal guardians, as the case may be) shall be entitled to the payment of the performance shares vested, but not yet settled, within 60 days, as well as to a percentage of the target number of performance shares of the batch whose vesting period is in progress, proportional to the number of days worked during the vesting period. The Company will continue to determine the performance goals established in the plan and in the individual contracts to be entered into with the participants, and the participant or their successors, as the case may be, will be entitled to such shares only upon verification of the performance conditions.

"Cause" means (a) the removal of the participant from his/her position at the initiative of the Company, resulting from the proven violation, by the participant, of his/her duties and attributions, including, but not limited to: (a.1) those provided for in articles 153 to 157 of Federal Law No. 6,404/1976; (a.2) criminal conviction related to willful misconduct; (a.3) proven practice, by the participant, of intentional,

bad faith, dishonest and/or fraudulent acts against the Company and/or against the company under its control; (a.4) non-compliance with the bylaws of the Company and/or company under its control and other applicable corporate provisions; (a.5) violation of anti-corruption or anti-money laundering legislation applicable to the Company and/or the companies under its control; or (a.6) serious violation of the Company's code of ethics and compliance.

8.5 SHARE-BASED COMPENSATION (SHARE PURCHASE OPTIONS)

Justification for not completing the table:

Not applicable to the Company, since Sabesp's share-based compensation plans, described in item 8.4 of this Form, do not include the granting of share purchase options.

8.6 GRANTING OF SHARE PURCHASE OPTIONS

Justification for not completing the table:

Not applicable to the Company, since Sabesp's share-based compensation plans, described in item 8.4 of this Form, do not include the granting of share purchase options.

8.7 CURRENT OPTIONS

Justification for not completing the table:

Not applicable to the Company, since Sabesp's share-based compensation plans, described in item 8.4 of this Form, do not include the granting of share purchase options.

8.8 OPTIONS EXERCISED AND SHARES DELIVERED

Justification for not completing the table:

Not applicable to the Company, since Sabesp's share-based compensation plans, described in item 8.4 of this Form, do not include the granting of share purchase options.

8.9 POTENTIAL DILUTION BY SHARE GRANT

For the fiscal year ending December 31, 2026, the Company will grant shares as indicated below:

Exhibit 5 | Compensation Proposal

Forecast for the current fiscal year (2026)	Board of Directors	Board of Executive Officers
Total eligible members	0	7
Number of compensated members	0	7
Potential dilution in case all shares are granted to beneficiaries	0.00	1.00%

Market Capitalization Base of 12/30/25.

Fiscal year ended December 31, 2025	Board of Directors	Board of Executive Officers
Total eligible members	0	6
Number of compensated members	0	6
Potential dilution in case all shares are granted to beneficiaries	0.00	0.03%

Base Market Capitalization of 12/30/24

There was no share-based compensation in the form of shares to be directly delivered to the beneficiaries, in the fiscal years 2023 and 2024.

8.10 GRANT OF SHARES

There was no share-based compensation in the form of grant of shares with trading restrictions, in the fiscal years ended December 31, 2023 and 2024.

For the fiscal year ended December 31, 2025, the Company granted restricted shares as indicated below:

	Board of Directors	Board of Executive Officers
Total eligible members	0	7
Number of compensated members	0	7
Granting date	N/A	05/29/2025 12/19/2025
Number of shares granted ² (A)	0	1,194,120 44,409
Maximum period for delivery of shares	N/A	N/A
Period of restriction on transfer of shares	N/A	Vesting Date
Fair value of shares on the granting date ² (B)	N/A	92.18 129.87
Multiplication of the number of shares granted by the fair value of the shares on the granting date (A x B)	N/A	115,841,378.43

For the fiscal year ending December 31, 2026, the Company will grant restricted shares as indicated below:

Exhibit 5 | Compensation Proposal

	Board of Directors	Board of Executive Officers
Total eligible members	0	7
Number of compensated members	0	7
Granting date	N/A	10/01/2026
Number of shares granted ² (A)	0	55,511
Maximum period for delivery of shares	N/A	N/A
Period of restriction on transfer of shares	N/A	Vesting Date
Fair value of shares on the granting date ² (B)	N/A	BRL 154.99
Multiplication of the number of shares granted by the fair value of the shares on the granting date (A x B)	N/A	BRL 8,603,649.89

(1) Estimated (2) Base price 12/30/25

8.11 SHARES DELIVERED

Justification for not completing the table:

The Company did not deliver shares arising from share-based compensation plans in the last three (3) fiscal years, ended December 31, 2025, 2024 and 2023.

8.12 PRICING OF SHARES/OPTIONS

a. pricing model

At market value, since they are shares.

b. the data and assumptions used in the pricing model, including average price of shares, exercise price, expected volatility, life term of the option, expected dividends, and risk-free interest rate

Not applicable.

c. the method used and premises assumed to incorporate the expected effects of early exercise

Not applicable.

d. method of determination of the expected volatility

Not applicable.

e. if any other characteristic of the option was incorporated into the calculation of its fair value

Not applicable, since Sabesp's share-based compensation plans, described in item 8.4 of this Form, do not include granting of share purchase options.

8.13 SHAREHOLDING PER BODY

On December 31, 2025

Company	Board of Executive Officers	Board of Executive Officers	Fiscal Council	Total
SABESP	2,877 ON	5,754 ON	3,322 ON	11,953 ON

8.14 PENSION PLANS

No private pension plan is offered to members of the Company's Board of Directors and Fiscal Council. Only the members of the Board of Executive Officers are allowed to adhere to the existing contribution plan extendable to the Company's employees, which is managed by: (i) Fundação Sabesp de Seguridade Social, for those admitted until December 31, 2019 (“**Plano Sabesprev Mais - Determined Contribution**”), and (ii) Fundação Cesp — Funcesp (currently VIVEST), for those admitted as of January 1, 2020 (“**Plano Vivest - Determined Contribution Sabesp**”).

	Board of Directors	Board of Executive Officers
Total number of members	9.00	7.00
Number of compensated members	0.00	7.00
Plan name	-	Sabesprev Mais - Determined Contribution (closed to new members) / Vivest - Determined Contribution Sabesp
Number of officers and directors who meet the conditions to retire.	-	0.00
Conditions for early retirement.	-	Sabesprev Mais Plan — Determined Contribution Minimum Age for Early Retirement = 50 years; Minimum period in the Plan = 5 years; and be terminated from the Company. Vivest Plan — Determined Contribution Sabesp Minimum Age for Early Retirement = 60 years; Minimum period in the Plan = 5 years; and be terminated from the Company.
Updated accumulated amount of the contributions accumulated in the pension plan up to the closing of the last fiscal year, discounting the portion related to contributions made directly by the officers and directors. (*)	-	BRL 1,276,503.55
Total accumulated amount of the contributions made during the last fiscal year, discounting the portion related to contributions made directly by the officers and directors.	-	BRL 330,537.85
Possibility of early redemption and conditions.	-	Sabesprev Mais Plan — Determined Contribution Minimum Age for Early Retirement = 50 years; Minimum period in the Plan = 5 years; and be terminated from the Company. Vivest Plan — Determined Contribution Sabesp Minimum Age for Early Retirement = 60 years; Minimum period in the Plan = 5 years; and be terminated from the Company.

* Considering contributions made as of January 1, 2021.

8.15 MINIMUM, AVERAGE AND MAXIMUM COMPENSATION

Annual amounts

in BRL	Board of Executive Officers			Board of Directors			Fiscal Council		
	12/31/2026	12/31/2025	12/31/2024	12/31/2026	12/31/2025	12/31/2024	12/31/2026	12/31/2025	12/31/2024
Number of members	7.00	5.00	6.00	9.00	9.00	10.67	5.00	5.00	4.67
Number of compensated members	7.00	5.00	6.00	9.00	9.00	10.67	5.00	5.00	4.67
Highest Actual Compensation amount	19,877,287.13	20,986,062.97	1,614,380.28	3,172,392.00	2,317,011.00	298,069.20	150,000.00	126,328.00	77,009.40
Lowest Actual Compensation amount	4,156,957.50	3,169,203.40	1,614,380.28	1,220,391.00	1,144,391.00	186,484.32	150,000.00	126,328.00	7,306.02
Average Actual Compensation Amount	8,064,820.45	9,868,153.03	1,170,559.57	1,550,470.00	1,458,327.33	180,803.20	150,000.00	122,247.16	85,504.93

Notes and clarifications

Board of Executive Officers	
Note	Clarification
12/31/2025	The lowest individual annual salaries amounts were calculated with the exclusion of members of the respective bodies who held the position for less than twelve (12) months during the year. The amount of the highest individual compensation is related to a member who held the position for a period equivalent to 12 months.
12/31/2024	The lowest individual annual salaries amounts were calculated with the exclusion of members of the respective bodies who held the position for less than twelve (12) months during the year. The amount of the highest individual compensation is related to a member who held the position for a period equivalent to 12 months.
12/31/2023	No member of the Company's Board of Executive Officers held the position for twelve (12) months. Thus, with respect to the lowest individual compensation item, the amount actually recognized in the Company's results for the fiscal year was informed, related to the member who held the position for the longest period, equivalent to 11 months. The member who held the position for the shortest period, equivalent to 1 month, received compensation in the amount of BRL 28,690.31.

Exhibit 5 | Compensation Proposal

Board of Directors		
	Note	Clarification
12/31/2025	The lowest individual annual salaries amounts were calculated with the exclusion of members of the respective bodies who held the position for less than twelve (12) months during the year. The amount of the highest individual compensation is related to a member who held the position for a period equivalent to 12 months.	
12/31/2024	The lowest individual annual salaries amounts were calculated with the exclusion of members of the respective bodies who held the position for less than twelve (12) months during the year. The amount of the highest individual compensation is related to a member who held the position for a period equivalent to 12 months.	
12/31/2023	The lowest individual annual salaries amounts were calculated with the exclusion of members of the respective bodies who held the position for less than twelve (12) months during the year. The amount of the highest individual compensation is related to a member who held the position for a period equivalent to 8 months.	
Fiscal Council		
	Note	Clarification
12/31/2025	The lowest individual annual salaries amounts were calculated with the exclusion of members of the respective bodies who held the position for less than twelve (12) months during the year. The amount of the highest individual compensation is related to a member who held the position for a period equivalent to 12 months.	
12/31/2024	No member of the Company's Fiscal Council held the position for twelve (12) months. Thus, the amount of compensation recognized in the Company's results, related to the member who held the position for the longest period, equivalent to 9 months, was informed in the highest individual compensation item. With respect to the lowest individual compensation item, the amount actually recognized in the Company's results for the fiscal year was informed, related to the member who held the position for the longest period, equivalent to 9 months.	No member of the Company's Fiscal Council held the position for twelve (12) months. Thus, the amount of compensation recognized in the Company's results, related to the member who held the position for the longest period, equivalent to 9 months, was informed in the highest individual compensation item. With respect to the lowest individual compensation item, the amount actually recognized in the Company's results in the fiscal year was informed, related to the member who held the position for the longest period.

8.16 COMPENSATION/INDEMNITY MECHANISMS

There are no contractual arrangements, insurance policies, or other instruments containing mechanisms for compensation or indemnification of officers and directors in case of dismissal or retirement.

The Company has contracted a Civil Liability Insurance (D&O Insurance) policy for its managers, with an annual premium in the total amount of USD 1.7 million, and effective until August 26, 2026. D&O also extends coverage to all officers and directors of wholly-owned subsidiaries, controlled companies and Special Purpose Entities.

Additionally, in line with article 52 of the Bylaws, the Company may enter into indemnity agreements with its officers and directors. The rules, requirements, limits and other conditions for granting indemnity are contained in the Company's Indemnity Policy and the respective Indemnity Agreements entered into. The maximum and overall indemnity limit as a result of the Indemnity Agreements under the Indemnity Policy in force BRL 200 million, adjusted annually by the National Consumer Price Index (IPCA).

8.17 PERCENTAGE OF RELATED PARTIES IN COMPENSATION

	Board of Directors	Board of Executive Officers	Fiscal Council
Forecast for current fiscal year to end December 31, 2026	0.00%	0.00%	0.00%
Fiscal year ended December 31, 2025	0.00%	0.00%	0.00%
Fiscal year ended December 31, 2024	38.72%	0.00%	55.37%
Fiscal year ended December 31, 2023	58.81%	0.00%	93.55%

8.18 COMPENSATION - OTHER FUNCTIONS

Not applicable, as the members of the Board of Directors, the Statutory Board of Executive Officers and the Fiscal Council did not receive, in the fiscal years ended December 31, 2025, 2024 and 2023, as well as in the current fiscal year, any type of compensation for exercising functions or activities other than those inherent to the positions for which they were elected.

8.19 RECOGNIZED COMPENSATION OF THE PARENT/SUBSIDIARY

Not applicable to the Company, given that the compensation of members of the Company's Board of Directors, Board of Executive Officers and Fiscal Council in the current fiscal year, as well as in the last three fiscal years ended December 31, 2025, 2024 and 2023, was not recognized in the results of the controlling shareholder, companies under common control or subsidiaries.

Since July 23, 2024, the Company has no controlling shareholder.

8.20 OTHER RELEVANT INFORMATION

There is no other relevant information about the compensation of officers and directors, other than that informed in this section.

**EXHIBIT 6
SHARE-BASED COMPENSATION PLAN**

(Pursuant to Exhibit B to CVM Resolution No. 81/2022)

Restricted Share Granting Plan — Estrela Bonus

1. PROVIDE A COPY OF THE PROPOSED PLAN

Schedule I to this Exhibit 6 contains the full text of the Restricted Share Granting Plan — Estrela Bonus (“Plan”).

**2. INFORM THE MAIN CHARACTERISTICS OF THE PROPOSED PLAN,
IDENTIFYING:**

a. Potential beneficiaries

The Board of Directors may select statutory executive officers, employees and service providers of the Company or its Subsidiaries to participate in the Plan, to whom the Company may grant restricted shares, under the terms of this Plan (“Participants”).

b. Maximum number of options to be granted

Not applicable, as the Plan does not provide for the granting of stock options.

c. Maximum number of shares covered by the plan

The total number of shares that may be surrendered to the Participants under the Plan, considering the sum of all grants made during its term, shall not exceed 0.2% of the Company’s total share capital, on a fully diluted basis, except for any adjustments resulting from bonus shares issues, stock splits or reverse stock split, under the terms set forth in the Plan.

d. Acquisition conditions

Whenever deemed appropriate, the Board of Directors shall approve the Participants to whom the Company shall grant the restricted shares under the terms of this Plan. The vesting of restricted shares will be subject to the continued engagement of the Participants as executive officers, employees or service providers of the Company or its Subsidiaries throughout a total vesting period of three (3) years with 50% (fifty percent) of the shares vesting on the second anniversary of the grant date and 50% (fifty percent) of the shares vesting on the third anniversary of the grant date. Following the vesting period, the Company shall transfer to the Participant the respective restricted shares within up to sixty (60) days.

e. Detailed criteria for setting the exercise price

Not applicable, considering that the shares will be transferred to the Participants upon fulfillment of the conditions established in the Plan, without any payment required from the Participants.

f. Criteria for setting the exercise period

Not applicable, as there is no exercise period. Once the condition for vesting of the restricted shares set forth in item (d) above is met, the Company will transfer the shares to the Participants, without any exercise action required.

g. Form of settlement of options

Not applicable, since the Plan does not provide for the granting of options.

If the conditions for the effective vesting of the shares by the Participants are met, the Company will transfer treasury shares, through a private transaction, under the terms of the applicable legislation.

h. Criteria and events that, when verified, will cause the suspension, alteration or termination of the plan

The Plan shall enter into force on the date of its approval by the shareholders at the General Meeting and shall remain in force for a period of five (5) years. The rights granted under the Plan will be automatically extinguished if the Company or its Subsidiary, as the case may be, is declared bankrupt.

If the Company becomes involved in operations of acquisition of companies, business combinations and/or corporate reorganization, such as transformation, merger, consolidation, spin-off and merger of shares, the Board of Directors and the companies involved in such transactions may determine, at their discretion and without prejudice to any other measures they decide by equity: (a) to replace the restricted shares, as the case may be, by shares, quotas or other securities issued by the Company's successor company; (b) to accelerate the applicable vesting period, to ensure the inclusion of the shares granted in the transaction in question; and/or (c) to settle, in whole or in part, in cash, the shares granted to the Participant.

Additionally, the vesting period may be automatically anticipated if the following conditions are met: (1) (i) the consummation of a public offering for the acquisition of shares by virtue of a successive transaction or transactions that result in the sale of the Company's corporate control, as required by the Company's bylaws and by the legislation and regulations in force; (ii) the consummation of a public tender offer for the acquisition of the Company's corporate control, pursuant to the regulations in force; and/or (iii) the consummation of a public tender offer for the acquisition of the Company's Shares for achievement of a relevant interest, as required by the Company's bylaws, provided that this item (iii) will no longer apply if the bylaws no longer require the performance of said public tender offer or if it

is waived by the shareholders pursuant to the Company's bylaws; and, cumulatively (2) within twelve (12) months from the tender offer in question, there is a downgrade of the Participant's position in the Company or the companies under its control, or the termination of the Participant by the Company's will, by means of removal, non-reappointment or dismissal, in any case without cause. In this case, the Company shall transfer the shares resulting from said restricted shares vested to the Participant or settle them in cash under the terms of the Plan, within the period provided for in the Program and/or in the Granting Agreement. If the event described above is consummated, the Company shall transfer the shares resulting from the restricted shares within a maximum period of sixty (60) days after the consummation of the event.

In the event of a public tender offer for the acquisition of shares due to delisting of a publicly-held company or exit of the Company from the Novo Mercado segment of B3, pursuant to the Company's bylaws, all granted restricted shares will have their vesting periods anticipated and the Company will settle in cash all vested restricted shares, within the period set forth in the Program and/or in the Granting Agreement.

3. JUSTIFY THE PROPOSED PLAN, EXPLAINING:

a. Main objectives of the plan

The Plan aims to recognize, each year, employees who present outstanding performances. Up to 5% (five percent) of employees (especially analysts, coordinators, executive officer, etc.) may be contemplated annually, based on the annual performance evaluation of employees. Employees contemplated in a given year will be prohibited from receiving new contemplation in the immediately subsequent year. Employees will be contemplated through the granting of matching shares (in restricted shares), as an additional component to the payment of bonus in cash, in an amount exactly equal to the amount of the profit sharing (PLR) to which these employees are entitled for that specific year.

b. How the plan contributes to these objectives

Through the granting of shares conditioned to the continued employment of the Participants in the Company, the Company believes that the Plan has the potential to: (i) attract and retain professionals who add value to the Company, (ii) foster growth, success and achievement of the Company's corporate purposes, thereby generating long-term value for the Company and its shareholders; and (iii) align the interests of the Participants with those of the shareholders and the Company in the valuation and management of the opportunities and risks to which the Company is subject.

c. How the plan fits into the company's compensation policy

The Plan was introduced as a complement to the compensation structure currently adopted by the Company, reinforcing the mechanisms for retaining and encouraging essential professionals to achieve their strategic objectives.

d. How the plan aligns the interests of beneficiaries and the company in the short, medium, and long-term

The Plan aligns the interests of the Participants with those of the Company and its shareholders in the short, medium and long term, since the incentives to be granted under the Plan will be based on the Company's shares, so that the Company's value creation and performance tend to be reflected in the appreciation of the price of its shares.

4. ESTIMATE THE COMPANY'S EXPENSES ARISING FROM THE PLAN, ACCORDING TO THE ACCOUNTING RULES THAT REGULATE THIS MATTER

The Company estimates that the expenses arising from the Plan for the first grant to be made in 2026, calculated in accordance with CPC 10, will amount to approximately BRL 5,000,000.00 (five million reais).

SCHEDULE I
COMPANHIA DE SANEAMENTO BÁSICO
DO ESTADO DE SÃO PAULO - SABESP

Publicly-Held Company
CNPJ/MF No.43.776.517-0001-80
NIRE 35.3000.1683-1

RESTRICTED SHARE AWARD PLAN — ESTRELA BONUS

This Restricted Share Granting Plan is governed by the provisions below and by applicable laws and regulations.

1. DEFINITIONS

1.1. Definitions. The expressions below, when used herein with capitalized initials, shall have the meanings ascribed to them below, unless expressly provided otherwise in the Program and/or Granting Agreement:

“Shares” means the common, registered, book-entry shares without par value issued by the Company (B3: "SBSP3"), to be surrendered to the Participants as settlement of the Restricted Shares, under the terms set forth in this Plan, Program and/or in the respective Granting Agreement.

“Restricted Shares” means the unit representing the right to receive Shares, subject to the Vesting Periods established in this Plan, Program and/or in the respective Granting Agreement. Each Restricted Share shall entitle its holder to one (1) Share.

“General Meeting” means the general meeting of the Company.

“B3” means B3 S.A. — Brasil, Bolsa, Balcão.

“Company” means Companhia de Saneamento Básico do Estado de São Paulo — SABESP, a publicly-held corporation headquartered in the City and State of São Paulo, at Rua Costa Carvalho, number 300, CEP 05429-000, enrolled with the CNPJ/MF under No. 43.776.517/0001-80.

“Board of Directors” means the board of directors of the Company.

“Granting Agreement” means the private instrument of granting Restricted Shares, entered into between the Company and the Participant, through which the Company grants Restricted Shares to the Participant.

“Control” has the meaning set forth in Article 116 of Law No. 6.404/76 (“Brazilian Corporations Law”). Terms derived from Control, such as “Controlled Company”, “Controlling Company” and “under common Control” shall have corresponding meanings. The term “Subsidiary” shall also include companies jointly controlled by the Company.

“Grant Date” means, unless otherwise expressly defined in the Granting Agreements, the date of execution of the respective Granting Agreements.

“Termination” means the definitive termination of the legal relationship between the Participant and the Company or its Controlled Companies, for any reason, including, without limitation, resignation, removal, replacement or termination of the term of office without reelection to the position of officer, request for voluntary resignation or dismissal, with or without cause, retirement that results in the termination of the existing relationship, permanent disability or death. For the avoidance of doubt, it is established that any termination of the Participant of the Company or its Controlled Companies followed by the election and investiture or hiring of such Participant to another position as an officer, employee or service provider of the Company or its Controlled Companies shall not be deemed a Termination for the purposes of this Plan.

“Cause” means, unless otherwise provided in broader terms in the Program and/or the Granting Agreement, (a) the removal of the Participant from office at the initiative of the Company or the shareholders arising from the proven breach, by the Participant, of their duties and attributions, including, but not limited to, (a.1) those set forth in Articles 153 to 157 of the Brazilian Corporations Law; (a.2) criminal conviction for willful misconduct; (a.3) proven practice, by the Participant, of malicious act, bad faith, dishonest and/or fraudulent acts against the Company and/or against the company under its Control; (a.4) non-compliance with the Company’s bylaws and/or those of any company under its Control, as well as other applicable corporate provisions; (a.5) violation of anti-corruption or anti-money laundering laws applicable to the Company and/or companies under its Control; (a.6) material breach of the Company’s code of conduct and integrity; or (b) termination for cause of the service agreement entered into between the Company and the Participant, as defined in each agreement.

“Brazilian Corporations Law” means Law No. 6,404, of December 15, 1976, as amended.

“Participant(s)” means the statutory officers, employees and service providers of the Company or its Subsidiaries, in favor of which the Company grants Restricted Shares, under the terms of this Plan.

“Vesting Period” means the period during which the Participant shall continuously remain an officer, employee or service provider of the Company or of a company under its Control, as the case may be, to vest the right to effectively receive the ownership of the Shares resulting from the Restricted Shares.

“Plan” means this Restricted Share Granting Plan.

“Program” means each program for granting Restricted Shares, through which the terms and conditions complementary to this Plan applicable to the granted Restricted Shares will be defined.

“RCVM 77” means Resolution No. 77 issued by the Brazilian Securities and Exchange Commission, enacted on March 29, 2022, as amended.

2. PURPOSE OF THE PLAN

2.1. Purpose. The purpose of this Plan is to allow the granting of Restricted Shares to the Participants selected by the Board of Directors, in order to promote, mainly, the retention of the Participants in the Company or in the companies under its Control, in line with the Company's short, medium and long-term strategy, with the incentive to the Shares also resulting in a natural alignment between the interests of the Participants and the interests of the Company's shareholders.

3. PARTICIPANTS

3.1. Participants. The Board of Directors shall elect the Participants who may participate in this Plan, and the effective participation in the Plan shall be subject to voluntary adhesion of the Participant to the Plan and respective Program, upon execution of the Granting Agreement. For the avoidance of doubt, members of the Board of Directors will not be eligible to participate in this Plan, except for those who accumulate a position on the Board of Executive Officers, provided that the Participant who has received Restricted Shares and is subsequently elected to the Board of Directors will maintain said Restricted Shares.

3.2. Continued Employment or Position. This Plan, the related Granting Programs and Agreements (i) do not create any rights other than those expressly provided for in their own terms; (ii) do not confer tenure or any guarantee of employment or continued service as an officer; (iii) do not ensure the right to reelection or reappointment to positions in the Company or its Subsidiaries; and (iv) do not in any way affect the right of the Company or its Subsidiaries, at any time and subject to legal and contractual conditions, to terminate the respective employment contract and/or provision of services, terminate the term of office or in any other way promote the Participant's Termination.

3.3. Selection Criterion. Without prejudice to the competence of the Board of Directors to elect the Participants and determine the conditions of each grant, the purpose of the Plan is to recognize, on an annual basis, employees who demonstrate outstanding performance, as determined based on the employees' annual performance evaluation.

3.4. Participant Limit. Up to five percent (5%) of the total number of employees of the Company may be included in each fiscal year. The employees contemplated in a given year cannot be contemplated again in the immediately following year. There is no limitation on the amount for contemplation of other Participants who are not employed.

4. PLAN TERM

4.1. This Plan will enter into force on the date of its approval by the Company's General Meeting and will remain in force for a period of five (5) years from the approval, however, it may be extinguished or canceled, at any time, by decision of the General Meeting or even suspended by the Board of Directors, regardless of the consent of the Participants, without prejudice to the existing

Granting Agreements in force.

5. PLAN ADMINISTRATION

5.1. Management of the Plan. This Plan and its Programs shall be administered by the Board of Directors. If there is a director who is a Participant of this Plan, under the terms of Clause 3.1 above, said director will not participate in the administration of the Plan and will be absent from any discussions about it.

5.2. Powers for the Administration of the Plan. Subject to the general conditions of this Plan and the guidelines and limits set by the General Meeting, the Board of Directors shall have broad powers to take all necessary and appropriate measures for the administration of this Plan and its Programs, including:

- (i) the creation, alteration and/or cancellation of Programs, subject to the general terms of the Plan, and the resolution of any questions regarding the interpretation of this Plan, the Programs and the Granting Agreements;
- (ii) the election of the Participants and the determination of the number of Restricted Shares to be granted to each one of them, establishing, in the respective Granting Agreements, all conditions for the vesting of rights related to the granted Restricted Shares, as well as the amendment of such conditions when necessary, subject to the limits set forth in this Plan;
- (iii) the authorization for the transfer of treasury Shares to satisfy the grant of the Restricted Shares under the terms of this Plan, the respective Program and RCVM 77;
- (iv) the settlement of the Restricted Shares with payment in cash, in case settlement in Shares is not possible; and
- (v) the regulation of omissions not provided for in this Plan.

5.3. Limits of Authority. In the exercise of its competence, the Board of Directors shall be subject only to the limits established by law, in the regulations of the Brazilian Securities and Exchange Commission and in the Plan. The Board of Directors may establish different terms and conditions for each Granting Agreement, without the need to apply any rule of equality or analogy between the Participants, even if they are in similar or identical situations.

5.4. Binding Effect. The resolutions of the Board of Directors, as applicable, are binding upon the Company and the Participants regarding all matters relating to this Plan, the Programs and the Granting Agreements.

5.5. Committee. The Board of Directors may delegate, in whole or in part, the duties provided for in this Plan to an existing committee, or to be created for this purpose, and the members of said committee who are Participants in the Plan may not vote on the resolutions of such committee that are related to the Plan.

6. GRANTING OF RESTRICTED SHARES

- 6.1. Grant.** Whenever deemed convenient, the Board of Directors shall approve the Participants in favor of whom the Company shall grant the Restricted Shares under the terms of this Plan.
- 6.2. Granting Agreements.** The granting of Restricted Shares shall be made upon the execution of Granting Agreements between the Company and the Participants, which shall specify, without prejudice to other conditions determined by the Board of Directors, the number of Restricted Shares subject to granting and the terms and conditions for vesting the rights related to the Restricted Shares.
- 6.3. Absence of Rights.** Until the date on which the ownership of the Restricted Shares is effectively transferred to the Participants, under the terms of this Plan, the Program and the respective Granting Agreements, the Participants shall have no rights, privilege or prerogative as shareholders of the Company with respect to the Restricted Shares, in particular, the right to vote and the right to receive any distributions, including dividends and interest on equity related to the Shares, subject to the provisions of Clause 7.4 below..

7. VESTING OF RIGHTS RELATED TO RESTRICTED SHARES

- 7.1. Vesting Period.** The Board of Directors shall define the applicable Vesting Period for each grant, observing that the cycle of the Vesting Period shall be at least three (3) years, in the proportion of thirty-three percent (33%) each year.
- 7.2.** The Restricted Shares whose right to the grant has been vested by the Participant will be called "Vested Restricted Shares".
- 7.3. Share Transfer.** The Company shall transfer to the Participant the Shares resulting from the Vested Restricted Shares, after the due withholding of taxes pursuant to Section 7.4 below, within a period of up to sixty (60) days after the date on which the Restricted Shares became Vested Restricted Shares.
- 7.4. Withholding.** The Company is authorized to withhold any taxes that may be levied on the Plan, including withholding income tax, which is required by law to be withheld, and may make the withholding of such taxes levied on the total Restricted Shares by reducing the total number of Restricted Shares to be surrendered to the Participant, in proportion to the impact related to the tax.
- 7.5. Proceeds.** The Participants shall be entitled to the amount of dividends, interest on equity and other earnings distributed by the Company between the Grant Date and the settlement date of the Restricted Shares, and the total amount granted shall be increased to reflect said distributed earnings, according to the terms and conditions to be defined by the Board of Directors in the Program and/or in the Granting Agreement..

8. SHARES SUBJECT TO THIS PLAN

- 8.1. Share Limit.** The total number of Shares that may be surrendered to the Participants under the Plan, considering the sum of all grants made under the Plan, will not exceed, within the term of the Plan, 0.2% of the shares representing the Company's total share capital, which may be adjusted pursuant to Clause 13.4. If the right to the Restricted Shares is extinguished or canceled under this Plan, Shares subject to such right to receive Restricted Shares will again become available for future grants of Restricted Shares.
- 8.2. Settlement.** Upon satisfaction of the conditions provided for the receipt of the Shares resulting from the Restricted Shares under the terms of this Plan, the Company, subject to the applicable law and regulation, will transfer Shares held in treasury, through a private operation, at no cost to the Participants, pursuant to RCVM 77.

9. EVENTS OF TERMINATION AND THEIR EFFECTS

- 9.1. Termination.** Except as otherwise provided for in the Program and/or in the Granting Agreement, if, at any time, the Participant leaves the Company and/or its subsidiaries, as applicable:
- (i) by means of a voluntary waiver, request for resignation or termination of the service agreement at the initiative of the Participant: the Participant will be entitled to the Vested Restricted Shares that have not yet been settled, and the right to the balance of Restricted Shares that have not yet become Vested Restricted Shares will be automatically terminated on the date of Termination, by operation of law, regardless of prior notice or notification and without the right to any indemnification to the Participant. The number of Vested Restricted Shares will be surrendered within the period provided for in the Program and/or in the Granting Agreement;
 - (ii) at the initiative of the Company, through removal, dismissal, non-renewal to the position, or termination of the service agreement, for Cause: the Participant will lose any and all rights related to the Restricted Shares, with said right automatically extinguished on the date of Termination, by operation of law, regardless of prior notice or notification and without the right to any indemnification to the Participant; or
 - (iii) (a) at the initiative of the Company, through removal, dismissal, non-reappointment to the position or termination of the service agreement without Cause; or (b) by mutual agreement between the Company and the Participant, including retirement agreed between the parties, provided that the termination instrument expressly establishes the termination by mutual agreement: the Participant will be entitled to receive (1) the Vested Restricted Shares that have not yet been settled, and (2) a number of Restricted Shares proportional to the number of days he/she worked during the current Vesting Period, as defined in the Program and/or the Granting Agreement, and the right to the balance of Restricted Shares that have not yet become Vested Restricted Shares will be automatically extinguished on the date of Termination, by operation of law, regardless of prior notice or notification and without the right to any indemnification

to the Participant. The number of Shares resulting from the Vested Restricted Shares will be delivered within the period provided for in the Program and/or Granting Agreement.

- (iv) by reason of death or permanent incapacity: the Participant (or their heirs or legal guardians, as the case may be) shall be entitled to receive all the Restricted Shares granted, including the Restricted Shares that have not yet become Vested Restricted Shares, which shall have their Vesting Period fully anticipated and shall be transferred to the Participant (or their heirs or legal guardians, as the case may be) within sixty (60) days from the date of Termination.

10. CORPORATE EVENTS

10.1. Disposal of Control or Tender Offer for Achievement of Material Interest. All Restricted Shares granted will have their Vesting Periods automatically anticipated and, therefore, will become Vested Restricted Shares, if the following conditions are met: (1) (i) the consummation of a public offer for the acquisition of shares by virtue of a successive transaction or transactions that result in the sale of the Company's corporate control, as required by the Company's bylaws and by the legislation and regulations in force; (ii) the consummation of a public offer for the acquisition of the Company's corporate control, pursuant to the regulations in force; and/or (iii) the consummation of a public tender offer for the acquisition of the Company's Shares for achievement of a relevant interest, as required by the Company's bylaws, provided that this item (iii) will no longer apply if the bylaws no longer require the performance of said public offer or if it is waived by the shareholders pursuant to the Company's bylaws; and, cumulatively (2) within twelve (12) months from the tender offer in question, there is a downgrade of the Participant's position in the Company or the companies under its control, or the Termination of the Participant by the Company's will, by means of removal, non-reappointment to the position or dismissal, in any case without Cause. In this case, the Company shall transfer the Shares resulting from said Vested Restricted Shares to the Participant or settle them in cash under the terms of the Plan, within the period provided for in the Program and/or in the Granting Agreement..

10.2. Going Private and Exit from Novo Mercado. In the event of a public offering for the acquisition of shares due to delisting of a publicly-held company or exit of the Company from the Novo Mercado segment of B3, pursuant to the Company's bylaws, all Restricted Shares granted will have their Vesting Periods anticipated and, therefore, will become Vested Restricted Shares, and the Company will settle in cash all Vested Restricted Shares, within the period provided for in the Program and/or in the Granting Agreement.

11. MALUS AND CLAWBACK

11.1. Malus and Clawback Events. As a condition for receiving Restricted Shares under this Plan, the Participants must adhere to the existing malus and clawback rules provided for in the Company's compensation policy, as updated from time to time, and/or in a specific policy that may be approved by the Board of Directors, which provides for the obligation to return to the Company any Shares and/or amounts received under this Plan in the cases provided for in said policy.

12. TERM OF THIS PLAN

- 12.1. Effectiveness.** This Plan will become effective on the date of its approval by the General Meeting and will remain in force until full compliance with all obligations set forth herein.
- 12.2. Termination of Rights.** Without prejudice to the other terms and conditions established in the Program and the Granting Agreement, the right to receive the Restricted Shares pursuant to this Plan shall be automatically extinguished and without any indemnity rights, ceasing all effects by operation of law, in the following cases:
- (a) upon termination of the Granting Agreement;
 - (b) if the Company has its bankruptcy decreed; or
 - (c) in the event of Termination, pursuant to Clause 9 above.

13. MISCELLANEOUS

- 13.1. Adhesion to the Plan.** Each Participant shall expressly adhere to the terms of the Plan and the respective Program by signing the Granting Agreement.
- 13.2. Assignment and Transfer of Restricted Shares.** The right to the Restricted Shares granted under this Plan and the Granting Agreement is personal and non-transferable, and the Participant may not, under any circumstances, assign, transfer or otherwise dispose of said right, except as provided for in this Plan and/or Granting Agreement.
- 13.3. Corporate Reorganization.** The granting of the Restricted Shares under the terms of this Plan and the respective Granting Agreements shall not prevent the Company from engaging in operations involving acquisitions of companies, business merger and/or corporate reorganization, such as transformation, merger, consolidation, spin-off and merger of shares. The Board of Directors and the companies involved in such operations may determine, at their discretion and without prejudice to other measures that they decide in equity: (a) to replace the Restricted Shares by shares, quotas or other securities issued by the Company's successor company; (b) to anticipate the Vesting Periods, in order to ensure the inclusion of the Restricted Shares in the transaction in question; and/or (c) to settle, in whole or in part, in cash the Restricted Shares to the Participant.
- 13.4. Adjustment of Shares.** In the event of change in the number, nature and class of the Company's Shares, as a result of groupings of shares, stock splits, share bonuses, the Board of Directors shall approve the necessary adjustments to the Granting Agreements, in order to avoid distortions and losses to the Company or the Participants.
- 13.5. Legal Amendments.** Any significant legal or regulatory amendment to the rules of the joint-stock companies, the publicly-held companies and/or the tax effects of a share granting plan may lead to full revision of this Plan.

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CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
CHAPTER I		
CORPORATE NAME, PRINCIPAL PLACE OF BUSINESS, CORPORATE PURPOSE AND DURATION	No proposed change	
ARTICLE 1 — Companhia de Saneamento Básico do Estado de São Paulo — SABESP (“Company”) is a publicly-held company, governed by these Bylaws, by Federal Law No. 6,404, of December 15, 1976, and other applicable legal provisions.	No proposed change	
Paragraph one — As this Company is listed in the special listing segment named Novo Mercado of B3 S.A. — Brasil, Bolsa, Balcão (“B3”), the Company, its shareholders, including the controlling shareholder, directors and officers, and members of the Fiscal Council are subject to the provisions of the Novo Mercado Rules of B3 (“Novo Mercado Rules”).	No proposed change	
Paragraph two — The term of duration of the Company is indefinite.	No proposed change	
Paragraph three — The Company has its principal place of business and jurisdiction in the City of São Paulo, State of São Paulo.	No proposed change	
Paragraph four — To the extent necessary for the achievement of the corporate purpose, the Company may open, install, maintain, transfer or extinguish branches, premises, agencies, subsidiaries, offices, representations or designate representatives, anywhere in the national territory or abroad, in compliance with the legal and regulatory provisions.	No proposed change	
ARTICLE 2 — The Company’s corporate purpose is the provision of basic sanitation services, with a view to the universalization of water supply and sewage in its area of operation in the State of São Paulo, comprising the following activities in Brazil and abroad:	No proposed change	
I. water supply and sewage;	No proposed change	
II. drainage and urban rainwater handling;	No proposed change	
III. urban cleaning and solid waste handling;	No proposed change	
IV. planning, operation and maintenance of production systems;	No proposed change	
V. storage, conservation and commercialization of energy, for itself or for third parties; and	No proposed change	

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CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
<p>VI. commercialization of services, products, benefits and rights that directly or indirectly derive from its equity assets, undertakings and activities, in addition to other activities that are related to any of the activities listed above; and</p>	<p>No proposed change</p>	
<p>VII. generation of electricity for own consumption, with the possibility of commercialization of the surplus, aiming at efficiency in the operation of basic sanitation services and optimization of the use of its equity assets.</p>	<p>No proposed change</p>	
<p>Sole paragraph — The Company may establish wholly-owned subsidiaries, participate, as a partner or shareholder, in any other company or undertaking, participate in investment funds and associate, in any way, with other legal entities governed by public or private law, including by forming a consortium or subscribing a minority or majority portion of the share capital.</p>	<p>No proposed change</p>	

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
CHAPTER II	No proposed change	
<p>SHARE CAPITAL AND SHARES</p> <p>ARTICLE 3 — The Company’s share capital is fifteen billion reais (BRL 15,000,000,000.00), fully subscribed and paid up, divided into six hundred and eighty-three million, five hundred and nine thousand, eight hundred and sixty-nine (683,509,869) single class common shares, all registered, book-entry and without par value.</p>	<p>No proposed change</p> <p>ARTICLE 3 — The Company's share capital is fifteen billion reais (BRL 15,000,000,000.00) <u>twenty-one billion, three hundred and seventy-nine million, two hundred and sixteen thousand, one hundred and forty-three reais and thirty-eight centavos (BRL 21,379,216,143.38)</u>, fully subscribed and paid up, divided into six hundred and eighty-three million, five hundred and nine thousand, eight hundred and sixty-nine (683,509,869) <u>seven hundred and four million, nine hundred and six thousand, eight hundred and five (704,906,805)</u> single class common shares, all registered, book-entry and without par value <u>and one (1) special class preferred share held exclusively by the State of São Paulo.</u></p>	<p>The purpose of the change in the amount of the share capital is to adapt the wording of the bylaws to reflect the profit reserve capitalizations carried out on (a) March 27, 2025, in the amount of three billion, four hundred million reais (BRL 3,400,000,000.00); (b) December 18, 2025, in the amount of two billion, eight hundred and ten million reais (BRL 2,810,000,000.00); and (c) March 16, 2026, in the amount of one hundred and sixty-nine million, two hundred and sixteen thousand, one hundred and forty-three reais and thirty-eight centavos (BRL 169,216,143.38), all approved by resolution of the Board of Directors.</p> <p>The change in the number of common shares, in turn, aims to reflect (a) the capital increase approved on December 18, 2025, with the issue of twenty million, two hundred and sixty-four thousand (20,264,000) new common shares; (b) the capital increase approved on March 16, 2026, in the amount of one million, one hundred and thirty-two thousand, nine hundred and thirty-seven (1,132,937) new common shares.</p> <p>In addition, the proposed amendment also aims to expressly state the existence of one (1) special class preferred share (golden share), owned by the State of São Paulo, in the division of the share capital.</p>

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CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
Paragraph one — The issue of founder’s share and preferred shares is prohibited, with the exception of one (1) special class preferred share referred to in Article 5 below.	No proposed change	
Paragraph two — The Company may directly charge the shareholder for the cost of the service of transferring the ownership of shares, subject to the maximum limits established by the current regulations, as well as authorize the same collection by a depository institution responsible for maintaining the registration of book-entry shares.	No proposed change	
Paragraph three — The Company is authorized to increase its share capital up to the limit of one billion, one hundred and eighty-seven million, one hundred and forty-four thousand, seven hundred and eighty-seven (1,187,144,787) common, registered, book-entry shares with no par value, by resolution of the Board of Directors, regardless of amendment to the Bylaws.	Paragraph Three — The Company is authorized to increase its share capital up to the limit of one billion, one hundred and eighty-seven million, one hundred and forty-four thousand, seven hundred and eighty-seven (1,187,144,787) <u>one billion, two hundred and eight million, five hundred and forty-one thousand, seven hundred and twenty-four (1,208,541,724)</u> common, registered, book-entry shares with no par value, by resolution of the Board of Directors, regardless of amendment to the Bylaws.	The increase in the authorized capital limit, by 21,396,937 shares, is intended to restore the previously existing limit, which was reduced as a result of the capital increases approved on (i) December 18, 2025, with the issuance of 20,264,000 new common shares, and (ii) March 16, 2026, with the issuance of 1,132,937 new common shares.
Paragraph four — In the event provided for in Paragraph three above, it shall be incumbent upon the Board of Directors to set the issue price and the number of common shares to be issued, as well as the term and conditions of subscription, placement and payment.	No proposed change	
Paragraph five — Within the authorized capital limit, the Board of Directors may also: (i) resolve on the issue of subscription warrants; (ii) pursuant to a compensation plan approved by the General Meeting, grant stock option to directors and officers, employees and service providers, without the shareholders having right of first refusal in the granting the options or subscription of the respective shares; (iii) approve an increase in the share capital through the capitalization of profits or reserves, with or without bonus shares; and (iv) resolve on the issue of debentures convertible into shares.	No proposed change	
ARTICLE 4 — Each common share shall correspond to one vote in the resolutions of the General Meeting, subject to the voting right limit provided for in Article 6.	No proposed change	

Exhibit 7 | Amendment to the Bylaws

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
<p>ARTICLE 5 — The special class preferred share held exclusively by the State of São Paulo, without voting right, shall have the right of veto in corporate resolutions related to the following matters, in accordance with State Law No. 17,853, of December 8, 2023: (i) change in the Company’s name and principal place of business; (ii) change in the corporate purpose that implies suppression of the primary activity of providing water supply and sewage services; and (iii) limits to the exercise of the voting right assigned to shareholders or Group of Shareholders, as defined in Article 6 below.</p>	<p>No proposed change</p>	
<p>Sole paragraph — The special class preferred share shall be automatically extinguished if the State of São Paulo ceases to hold common shares representing at least ten percent (10%) of the Company’s share capital.</p>	<p>No proposed change</p>	
<p>ARTICLE 6 — Any shareholder or Group of Shareholders (as defined in Paragraph three below), whether Brazilian or foreign, public or private, is prohibited from exercising the voting right in a number greater than the equivalent to the percentage of thirty percent (30%) of the total number of shares into which the Company’s total voting share capital is divided, regardless of the shareholder’s or Group of Shareholders’ interest in the share capital.</p>	<p>No proposed change</p>	
<p>Paragraph one — The chairman of the General Meeting shall ensure the application of the rules set forth in this Article 6 and inform the number of votes that may be exercised by each shareholder or Group of Shareholders in attendance.</p>	<p>No proposed change</p>	
<p>Paragraph two — Votes that exceed the limits set forth in this Article 6 shall not be counted.</p>	<p>No proposed change</p>	

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
<p>Paragraph three — For the purposes of these Bylaws, “Group of Shareholders” means the group of two or more persons or any other forms of organization (a) that are bound by voting arrangements or agreements of any nature, including shareholders’ agreement, either directly or through persons (or any other forms of organization) controlled, controlling, under common control; or (b) among which there is a control relationship with each other; or (c) that are under common control; or (d) in which a person holds, directly or indirectly, an equity interest equal to or greater than 15% of the share capital of the other person; or (e) between two persons, a third common investor that holds, directly or indirectly, an equity interest equal to or greater than 15% of the capital of each of the two persons; or (f) which are managed or are under management by the same person or by parties related to the same person; or (g) have in common the majority of their directors and officers; or (h) whose employees are beneficiaries of the same post-employment benefit plan; or (i) where one is a post-employment benefit plan and the other is the person whose employees contribute to that post-employment benefit plan.</p>	<p>No proposed change</p>	
<p>Paragraph four — In the case of investment funds with a common administrator or manager, such funds shall only be deemed to constitute a Group of Shareholders when the investment policy and the exercise of the voting rights at shareholders’ meetings, pursuant to the respective regulations, are under the discretionary authority of the administrator or manager, as the case may be.</p>	<p>No proposed change</p>	
<p>Paragraph five — The shareholders must keep the Company informed about their belonging to a Group of Shareholders under the terms of these Bylaws, if such Group of Shareholders holds, in total, shares representing thirty percent (30%) or more of the total voting share capital.</p>	<p>No proposed change</p>	
<p>ARTICLE 7 — At the discretion of the Board of Directors or the General Meeting, the period for the exercise of the shareholders’ right of first refusal may be excluded or reduced, in any issue of shares, debentures convertible into shares and subscription warrants, the placement of which is made through sale on a stock exchange, public subscription or exchange for shares in a public offer for the acquisition of control, as provided by Law and these Bylaws.</p>	<p>No proposed change</p>	

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
ARTICLE 8 — The default of the shareholder in paying up the subscribed capital will imply the collection of interest of one percent (1%) per month, <i>pro rata temporis</i> , monetary adjustment based on the variation of the General Market Price Index — IGP-M, published by the Getulio Vargas Foundation — FGV, or another index that reflects the actual loss of the purchasing power of the currency in the period, to be indicated by the Company’s Board of Directors, at the lowest legally applicable frequency, and a fine of ten percent (10%) on the amount due, without prejudice to any other applicable legal sanctions.	No proposed change	
CHAPTER III	No proposed change	
GENERAL MEETING	No proposed change	
ARTICLE 9 — The General Meeting shall be called and convened and shall resolve, in accordance with the law, on all matters within its authority and any others submitted thereto for resolution by the Board of Directors.	No proposed change	
Paragraph one— The General Meeting may be called by the Chairman of the Board of Directors or under the terms of the Law.	No proposed change	
Paragraph two — The General Meeting shall be presided over preferably by the Chairman of the Board of Directors or, in his absence, by any other director present; the Chairman of the Board of Directors may appoint the director who shall replace them as chairman of the General Meeting.	No proposed change	
Paragraph three — The chairman of the General Meeting shall choose, among those in attendance, one or more secretaries, and may make use of the Company’s own advisory services.	No proposed change	
Paragraph four — The minutes of the General Meeting shall be drawn up in the form of a summary, as provided for in article 130, paragraph 1, of Federal Law No. 6,404/1976.	No proposed change	
Paragraph five — All documents to be analyzed or discussed at the General Meeting shall be made available to shareholders at the principal place of business, at the Brazilian Securities and Exchange Commission (“CVM”) and at B3, at least one (1) month in advance.	No proposed change	

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CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
Paragraph six — Proof of the condition of shareholder and the classification referred to in Paragraphs three and four of Article 6 above may occur at any time until the opening of the General Meeting by presenting the appropriate documents, including the identity document, proof issued by the financial institution depository of the book-entry shares informing the respective number and, in the case of appointment of a proxy, the competent proxy instrument with a notarized signature and granted less than one year before.	No proposed change	
CHAPTER IV	No proposed change	
COMPANY 'S MANAGEMENT	No proposed change	
ARTICLE 10 — The Company shall be managed by the Board of Directors and by the Board of Executive Officers	No proposed change	
CHAPTER V	No proposed change	
BOARD OF DIRECTORS	No proposed change	
ARTICLE 11 — The Board of Directors is a collegiate resolution body responsible for the superior guidance of the Company.	No proposed change	
<u>Composition, Investiture and Term of Office</u>	No proposed change	
ARTICLE 12 - The Board of Directors shall be composed of nine (9) full members, elected and removable by the General Meeting, all with a unified term of office of two (2) years from the date of the election, reelection being permitted.	No proposed change	

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
	<p><u>Paragraph one - The members of the Board of Directors shall remain in the exercise of their positions until the investiture of their elected substitutes, even if their term of office has expired, avoiding vacancy of the positions. This provision does not apply in cases of resignation and removal.</u></p>	<p>Ensure the continuity of the Company's management, avoiding the vacancy of the positions of members of the Board of Directors, if the election and investiture of the substitutes occur after the formal end of the term of office.</p> <p>The measure ensures the proper composition and regularity of the body's resolutions, preserving the Company's corporate interest. The provision does not apply to cases of resignation or removal.</p> <p>This is a clause usually adopted by publicly-held companies, in line with good corporate governance practices.</p>
<p>Paragraph one — Whether by the election mechanism pursuant to Article 13, paragraph two, or by voting pursuant to Article 141 of Federal Law No. 6,404/1976, the appointment and election of members to the Company's Board of Directors by the State of São Paulo, when acting individually, are limited to a maximum of three (3) members, disregarding the appointments of independent members.</p>	<p>Paragraph one <u>two</u> — Whether by the election mechanism pursuant to Article 13, paragraph two, or by voting pursuant to Article 141 of Federal Law No. 6,404/1976, the appointment and election of members to the Company's Board of Directors by the State of São Paulo, when acting individually, are limited to a maximum of three (3) members, disregarding the appointments of independent members.</p>	<p>Numbering adjustment due to the insertion of a new paragraph one in this article.</p>
<p>Paragraph two — The Board of Directors shall have a Chairman, who shall be elected by the majority vote of its members, at the first meeting of the Board of Directors immediately after the investiture of such members, or whenever there is a vacancy or resignation of the position of Chairman of the Board of Directors.</p>	<p>Paragraph two <u>three</u> — The Board of Directors shall have a Chairman, who shall be elected by the majority vote of its members, at the first meeting of the Board of Directors immediately after the investiture of such members, or whenever there is a vacancy or resignation of the position of Chairman of the Board of Directors.</p>	<p>Numbering adjustment due to the insertion of a new paragraph one in this article.</p>
<p><u>Independent Members</u></p>	<p>No proposed change</p>	
<p>ARTICLE 13 — At least three (3) of the members of the Board of Directors shall be independent, as defined in the Novo Mercado Rules, and the characterization of those appointed to the Board of Directors as independent members shall be resolved at the General Meeting that elects them.</p>	<p>No proposed change</p>	
<p>Paragraph one — A member elected by minority shareholders, by means of a separate vote, shall also be considered an independent member, pursuant to article 141, paragraphs 4 and 5 of Federal Law No. 6,404/1976 while there is a controlling shareholder.</p>	<p>No proposed change</p>	

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CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
<p>Paragraph two — Except as provided in article 141 of Federal Law No. 6,404/1976, the election of the members of the Board of Directors shall be made by the slate system, subject, in any event, to the applicable rules on eligibility provided for in the legislation and regulations in force, in these Bylaws and in the Company’s appointment policy.</p>	<p>No proposed change</p>	
<p>Paragraph three — Only the slates indicated by the following parties may be elected: (i) the Board of Directors; or (ii) any shareholder or group of shareholders, as provided for in Paragraph five below.</p>	<p>No proposed change</p>	
<p>Paragraph four — The Board of Directors shall, on the date of the call notice for the General Meeting to elect the members of the Board of Directors, make available to the shareholders the information related to each of the members of the slate indicated thereby, under the terms required by the legislation and regulations in force, as well as by the Company’s appointment policy, including with respect to the characterization of the candidates as independent pursuant to the Novo Mercado Rules.</p>	<p>No proposed change</p>	
<p>Paragraph five — The shareholders or set of shareholders who wish to propose another slate to run for positions on the Board of Directors shall send to the Board of Directors the information, documents and statements referred to in Paragraph four above, and the Company shall, after due verification, proceed with the respective disclosure under the terms and deadlines of the regulation in force.</p>	<p>No proposed change</p>	
<p>Paragraph six — The same person may integrate two or more slates, including that indicated by the Board of Directors.</p>	<p>No proposed change</p>	
<p>Paragraph seven — Each shareholder may only vote in one slate, and the candidates of the slate that receives the higher number of votes in the General Meeting are declared elected.</p>	<p>No proposed change</p>	
<p>Paragraph eight— In the event of adoption of the multiple vote process, there will no longer be election by slates, and the members of the slates will be candidates for members of the Board of Directors, as well as the candidates who may be indicated by shareholders for the multiple vote process, provided that the information and statements regarding such candidates are presented to the General Meeting.</p>	<p>No proposed change</p>	

Exhibit 7 | Amendment to the Bylaws

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
Paragraph nine - In the event that, after the election of the member of the Board of Directors, any fact that constitutes an impediment or incompatibility for the exercise of the position of director, provided for in Federal Law No. 6,404/1976, in these Bylaws and in the regulations in force, the member who is subject to the impediment or incompatibility is obliged to immediately submit their resignation to the Chairman of the Board of Directors.	No proposed change	
<u>Vacancy and Substitutions</u>	No proposed change	
ARTICLE 14 — In the event of vacancy in the position of director before the end of the term of office, the Board of Directors may resolve on the choice of the substitute to complete the term of office of the replaced member, the resolution being subject to subsequent ratification in the next General Meeting.	No proposed change	
<u>Operation</u>	No proposed change	
ARTICLE 15 — The Board of Directors shall meet, ordinarily, once a month, and, extraordinarily, whenever called by its Chairman or by at least three (3) of its members.	ARTICLE 15 — The Board of Directors shall meet, ordinarily, once a month <u>at least eight (8) times a year</u> , and, extraordinarily, whenever called by its Chairman or by at least three (3) of its members.	Law No. 6,404/76 does not establish a minimum frequency for Board meetings, and the Bylaws are responsible for regulating the matter. The change reduces the costs of holding monthly meetings, as well as gives greater flexibility to the operation of the body, allowing a better adaptation of the resolution agenda to the effective needs of the Company, without compromising the regular monitoring of management.
Paragraph one — The call notice for the meetings of the Board of Directors shall be in writing, by letter, email or other form that allows confirmation of receipt of the call notice by the addressee, and must contain, in addition to the place, the date and time of the meeting and the agenda.	No proposed change	
Paragraph two — The Chairman of the Board of Directors shall ensure that the directors receive individually, with due advance in relation to the date of the meeting, the documentation containing the information necessary to allow the discussion and resolution of the matters to be addressed.	No proposed change	
Paragraph three — Regardless of the call notice formalities, the meeting attended by all members of the Board of Directors shall be deemed regular.	No proposed change	

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CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
Paragraph Four — The meetings of the Board of Directors shall be convened with the presence of the majority of its acting members and may be held in person, remotely or in a mixed manner.	No proposed change	
Paragraph five — Directors may participate in the meeting by telephone, video conference or other means of communication that can ensure the effective participation and authenticity of their vote. In such circumstance, the Director shall be deemed present at the meeting, and their vote shall be deemed valid for all legal purposes and incorporated into the minutes of said meeting. Likewise, votes by letter, telegram or electronic mail, when received by the Chairman of the Board of Directors or their substitute until the adjournment of the meeting are accepted.	No proposed change	
Paragraph Six — Any member of the Board of Directors shall have the right to be represented, by means of a written document, including electronic mail, by another member of the Board of Directors, whether for the constitution of quorum or for voting, with the right to indicate or not how they should vote. Such representation shall be extinguished simultaneously with the adjournment of the meeting of the Board of Directors.	No proposed change	
Paragraph seven — The resolutions of the Board of Directors shall be taken by majority vote of the attendees.	No proposed change	
Paragraph eight — No member of the Board of Directors may have access to information, participate in resolutions and discussions of the Board of Directors or any corporate bodies, exercise the vote or, in any way, intervene in matters in which they are, directly or indirectly, in a situation of interest that conflicts with the interests of the Company, pursuant to the Law.	No proposed change	
Paragraph nine — The meetings of the Board of Directors shall be recorded by a person designated by the Chairman of the Board of Directors and all resolutions shall be included in the minutes drawn up and recorded in the appropriate book.	No proposed change	

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
<p>Paragraph ten — The minutes of the meetings of the Board of Directors must be clearly written and record the decisions taken, the persons present, the divergent votes and the abstentions from voting. Whenever it contains resolutions intended to produce effects before third parties, the extract of the minutes shall be filed with the trade register and published.</p>	<p>Paragraph ten — The minutes of the meetings of the Board of Directors must be clearly written and record the decisions taken, the persons present, the divergent votes and the abstentions from voting. Whenever it contains resolutions intended to produce effects before third parties, the extract of the minutes shall be filed with the trade register and published</p>	<p>Article 142, paragraph 1, of Law No. 6,404/76 determines the filing and publication of the minutes of the meetings of the board of directors that contain resolutions that produce effects before a third party. Thus, the exclusion of the legal provision does not exclude or modify compliance with the legal obligation, which remains fully applicable.</p> <p>The change aims to eliminate redundant rules and provide greater operational clarity, since the practice of preparing extracts from minutes is not usual in the market and may generate interpretative doubts.</p> <p>The measure promotes greater alignment with market practices, without prejudice to transparency or compliance with legal requirements.</p>
<p><u>Duties</u></p>	<p>No proposed change</p>	
<p>ARTICLE 16 — In addition to the duties set forth by Law, the Board of Directors shall:</p>	<p>No proposed change</p>	
<p>I. Annually approve the strategic planning, containing the updated long-term strategy with analysis of risks and opportunities for at least five (5) subsequent years, the action guidelines, result goals and performance assessment indexes;</p>	<p>No proposed change</p>	
<p>II. annually approve the business plan and capital budget for the following year;</p>	<p>No proposed change</p>	
<p>III. express its opinion on the Management’s report, the Board of Executive Officers’ accounts and the financial statements for each fiscal year;</p>	<p>No proposed change</p>	

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
<p>IV. assess and approve the internal institutional policies of the Company, including the policies dealing with: (a) disclosure of material acts and facts; (b) trading in securities; (c) appointment of members of the Board of Directors, its statutory or non-statutory advisory committees, the Board of Executive Officers and the Fiscal Council; (d) transaction with related parties; (e) compensation; (f) risk management (financial and corporate); (g) allocation of results and distribution of dividends; (h) voluntary donations and contributions; (i) sustainability and climate change; (j) approval levels of the Management; (k) indemnity; and (l) code of conduct and integrity;</p>	<p>IV. assess and approve the <u>following</u> internal institutional policies of the Company, including those that deal with: (a) disclosure of material acts and facts; (b) trading in securities; (c) appointment of members of the Board of Directors, its statutory or non-statutory advisory committees, the Board of Executive Officers and the Fiscal Council; (d) transaction with related parties; (e) compensation; (f) risk management (financial and corporate); (g) allocation of results and distribution of dividends; (h) voluntary donations and contributions; (i) sustainability and climate change; (j) approval levels of the Management; (k) indemnity; and (l) code of conduct and integrity;</p>	<p>Limit the authority of the Board of Directors in the approval only of the Company's strategic policies, including those required by the regulations applicable to companies listed on the Novo Mercado.</p> <p>The change aims to strengthen the strategic role of the Board, avoiding being overloaded with matters of an operational or administrative nature, in order to give greater agility to the decision-making process and greater efficiency to corporate governance.</p>
<p>V. establish mechanisms for periodic assessment of the performance of the directors and officers, with the purpose of contributing to the improvement and effectiveness of the Company's governance, being able to hire external experts for the assessment process;</p>	<p>No proposed change</p>	
<p>VI. choose and dismiss the independent auditors appointed by the Audit Committee;</p>	<p>No proposed change</p>	
<p>VII. monitor the execution of the Company's relevant plans, programs, projects and budgets;</p>	<p>No proposed change</p>	
<p>VIII. oversee compliance with the specific goals and results to be achieved, assumed by the members of the Board of Executive Officers upon their investiture;</p>	<p>No proposed change</p>	
<p>IX. resolve on the issue, by the Company, of shares, subscription warrants and debentures convertible into shares, within the limit of the authorized capital, setting the amount and other conditions, including conditions of subscription, placement and payment and the respective subscription prices and, as applicable, goodwill or discount;</p>	<p>No proposed change</p>	
<p>X. resolve on the issue, by the Company, of debentures not convertible into shares, promissory notes, book-entry commercial notes and other similar negotiable instruments, setting the quantity and other conditions, including conditions of subscription, placement and payment and the respective subscription prices and, as applicable, goodwill or discount;</p>	<p>No proposed change</p>	

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
<p>XI. resolve on the declaration of interest on equity and/or distribution of dividends due to the result of the current year or profit reserve, in accordance with the provisions of the policy related to the subject;</p>	<p>No proposed change</p>	
<p>XII. propose to the General Meeting the payment of interest on equity or the distribution of dividends due to the result of the annual fiscal year, in accordance with the provisions of the policy related to the subject;</p>	<p>No proposed change</p>	
<p>XIII. submit a proposal for approval at a Meeting regarding a stock option plan or a stock grant plan, the Board of Directors being responsible for the management of said plan, including the preparation of programs, the granting of options and the granting of shares within the scope of such plans;</p>	<p>No proposed change</p>	
<p>XIV. approve the performance of transactions and business of any nature with related parties within their authority, in accordance with the provisions of the Company's policy on transactions with related parties;</p>	<p>No proposed change</p>	
<p>XV. resolve on the liquidation, dissolution, appointment of liquidators, bankruptcy or voluntary acts of judicial or extrajudicial reorganization of the Company or of controlled and affiliated companies, directly and indirectly, as well as financial reorganizations related thereto;</p>	<p>No proposed change</p>	
<p>XVI. previously authorize the execution of any legal transactions, subject to the levels established in the authority policy, including the acquisition, disposal or encumbrance of assets, the obtaining of loans and financing, the assumption of obligations in general, as well as the association with other legal entities;</p>	<p>No proposed change</p>	
<p>XVII. authorize the constitution of wholly-owned subsidiaries or non-profit entities or, in compliance with the authority policy, authorize an onerous transaction involving investment in other companies or investment funds, except for the authority of the General Meeting provided for in article 256 of Federal Law No. 6,404/1976;</p>	<p>No proposed change</p>	
<p>XVIII. approve the contracting of civil liability insurance in favor of the members of the statutory bodies, employees, agents and representatives of the Company;</p>	<p>No proposed change</p>	

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
<p>XIX. elect and remove the members of the Board of Executive Officers as well as the members of the Audit Committee, the Eligibility and Compensation Committee, the Related Party Transactions Committee and the Sustainability and Corporate Responsibility Committee;</p>	<p>XIX. elect and remove the members of the Board of Executive Officers, as well as the members of the Audit Committee, the Eligibility <u>People</u> and Compensation Committee, the Related Party Transactions Committee, the Sustainability and Corporate Responsibility Committee and <u>other statutory committees that may be created</u>;</p>	<p>Change the name of the current Eligibility and Compensation Committee to the People and Compensation Committee, as well as to include, in the authority of the Board of Directors, the duty to elect and also remove the members of other statutory committees that may be created.</p>
<p>XX. establish non-statutory technical and/or advisory committees to advise the Board of Directors, elect and remove its members and monitor the fulfillment of their duties;</p>	<p>No proposed change</p>	
<p>XXI. approve its internal rules and the internal rules of the Board of Executive Officers the Audit Committee, the Eligibility and Compensation Committee, the Related Party Transactions Committee, the Sustainability and Corporate Responsibility Committee and any other statutory or non-statutory advisory committee that may be created, pursuant to article 160 of Federal Law No. 6,404/1976, as applicable, as well as any changes to such internal rules;</p>	<p>XXI. approve its internal rules and the internal rules of the Board of Executive Officers, the Audit Committee, the Eligibility <u>People</u> and Compensation Committee, the Related Party Transactions Committee, the Sustainability and Corporate Responsibility Committee and any other statutory or non-statutory advisory committee that may be created, pursuant to article 160 of Federal Law No. 6,404/1976, as applicable, as well as any changes to such internal rules;</p>	<p>Change the name of the current Eligibility and Compensation Committee to People and Compensation Committee</p>
<p>XXII. authorize the Company to acquire its own shares, as well as debentures of its own issue, except in the cases of exclusive authority of the General Meeting, subject to the current legislation;</p>	<p>No proposed change</p>	
<p>XXIII. previously express its opinion on any Board of Executive Officers proposal or subject to be submitted to the General Meeting;</p>	<p>No proposed change</p>	
<p>XXIV. take up the examination of any matter within the authority of the Board of Executive Officers and issue binding guidance thereon;</p>	<p>No proposed change</p>	
<p>XXV. discuss, approve and monitor decisions involving corporate governance policy, relationship with stakeholders, people management policy, integrity program, Code of Conduct and Integrity;</p>	<p>No proposed change</p>	

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
<p>XXVI. supervise the institution of a prior consultation mechanism to resolve doubts about the application of the Code of Conduct and Integrity, which shall be available on the website, providing for the standards of ethical behavior expected from directors and officers, members of the fiscal council, members of statutory committees, employees, agents and contracted third parties;</p>	<p>No proposed change</p>	
<p>XXVII. implement and supervise the risk management and internal control systems established for the prevention and mitigation of the main risks to which the Company is exposed, including risks related to the integrity of accounting and financial information and those related to the occurrence of corruption and fraud;</p>	<p>No proposed change</p>	
<p>XXVIII. prepare and disclose a substantiated opinion, in favor or against any public offering for the acquisition of shares - OPA the purpose of which is the shares issued by the Company, within fifteen (15) days of the publication of the notice of said OPA, in which it will express its opinion, subject to the provisions of Article 56, at least on: (a) the convenience and opportunity of the OPA regarding the interest of the Company and the group of its shareholders, including regarding the price and potential impacts on the liquidity of the shares; (b) the strategic plans disclosed by the offeror in relation to the Company; (c) alternatives to the acceptance of the OPA available in the market. The opinion must encompass the substantiated opinion in favor or against the acceptance of the OPA and contain a warning that each shareholder is responsible for the final decision on said acceptance;</p>	<p>XXVIII. prepare and disclose a substantiated opinion, in favor of or against any public offering for the acquisition of shares - OPA the purpose of which is the shares issued by the Company, within fifteen (15) days of the publication of the notice of said OPA, in which it will express its opinion, subject to the provisions of Article 56 <u>57</u>, at least on: (a) the convenience and opportunity of the OPA regarding the interest of the Company and the group of its shareholders, including regarding the price and potential impacts on the liquidity of the shares; (b) the strategic plans disclosed by the offeror in relation to the Company; (c) alternatives to the acceptance of the OPA available in the market. The opinion must encompass the substantiated opinion in favor of or against the acceptance of the OPA and contain a warning that each shareholder is responsible for the final decision on said acceptance;</p>	<p>Adjustment due to the new numbering of this article.</p>
<p>XXIX. promote the annual disclosure of the integrated or sustainability report;</p>	<p>No proposed change</p>	
<p>XXX. disclose and encourage the use of the institutional complaint channel;</p>	<p>No proposed change</p>	
<p>XXXI. elect, among the members of the Board of Directors, its Chairman; and</p>	<p>No proposed change</p>	
<p>XXXII. approve the duties of the Company's internal audit area.</p>	<p>No proposed change</p>	

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CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
ARTICLE 17 — The composition, operation and authority of statutory or non-statutory advisory committees, subject to the provisions of these Bylaws, and, in the applicable regulation, shall be defined in the respective internal rules approved by the Board of Directors.	No proposed change	
Paragraph one — The appointment of the members to the statutory and non-statutory advisory committees shall be of the responsibility of the Chairman of the Board of Directors, who shall submit it to the approval of the Board of Directors.	No proposed change	
Paragraph two — The term of office of the members of the statutory or non-statutory advisory committees shall coincide with the term of office of the members of the Board of Directors and, except in the event of resignation or removal, the terms of office shall be considered automatically extended until the election of the respective substitutes.	No proposed change	
Paragraph three — The statutory or non-statutory committees may count on the collaboration of other professionals, as well as administrative support structure. The compensation of such professionals, including that of the members of the committees and the expenses of the administrative support structure will be borne by the Company. When deemed necessary, such committees may determine the contracting of consultations with external professionals, whose fees will be paid by the Company.	No proposed change	
CHAPTER VI	No proposed change	
Board of Executive Officers	No proposed change	
<u>Composition and Term of Office</u>	No proposed change	
ARTICLE 18 — The Board of Executive Officers shall be composed of up to seven (7) members, being one CEO and one CFO and Investor Relations Officer, and the others without specific designation, all with a unified term of office of two (2) years, reelection being permitted.	No proposed change	

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
	<p><u>Paragraph one - The members of the Board of Executive Officers shall remain in the exercise of their positions until the investiture of their elected substitutes, even if their term of office has expired, avoiding vacancy of the positions. This provision does not apply to cases of resignation and removal.</u></p>	<p>Ensure the continuity of the Company's management, avoiding the vacancy of the positions of members of the Board of Executive Officers, if the election and investiture of the substitutes occur after the formal end of the term of office.</p> <p>The measure ensures the proper composition of the Board of Executive Officers and regularity of the body's resolutions, preserving the Company's corporate interest. The provision does not apply to cases of resignation or removal.</p> <p>This is a clause usually adopted by publicly-held companies, in line with good corporate governance practices.</p>
<p>Paragraph one — Through the Internal Rules of the Board of Executive Officers the Board of Directors shall define the duties and functions of each Officer, as the case may be.</p>	<p>Paragraph one two — Through the Internal Rules of the Board of Executive Officers, the Board of Directors shall define the duties and functions of each Officer, as the case may be.</p>	<p>Numbering adjustment due to the insertion of a new paragraph one in this article.</p>
<p>Paragraph two — The Board of Executive Officers shall consist exclusively of professionals with qualifications relevant to their duties and proven experience and operation ability in their respective area.</p>	<p>Paragraph two three — The Board of Executive Officers shall consist exclusively of professionals with qualifications relevant to their duties and proven experience and operation ability in their respective area.</p>	<p>Numbering adjustment due to the insertion of a new paragraph one in this article.</p>
<p><u>Vacancy and Substitutions</u></p>	<p>No proposed change</p>	
<p>ARTICLE 19 — In case of absences or temporary impediments of any Officer, the CEO shall designate another member of the Board of Executive Officers to assume those functions.</p>	<p>No proposed change</p>	
<p>Sole paragraph — In the absences and temporary impediments of the CEO, they will be replaced by an Officer appointed thereby and, if there is no appointment, by the CFO and Investor Relations Officer.</p>	<p>No proposed change</p>	
<p>ARTICLE 20 — In case of vacancy and until a successor is elected by the Board of Directors, the CEO shall be replaced by the CFO and Investor Relations Officer.</p>	<p>No proposed change</p>	
<p><u>Operation</u></p>	<p>No proposed change</p>	

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CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
ARTICLE 21 — The Board of Executive Officers is an executive body and may make decisions collectively whenever necessary, meeting by means of a call notice of the CEO or any two Officers jointly.	No proposed change	
Paragraph one — The meetings of the Board of Executive Officers shall be convened with the presence of at least half of the acting Officers, and the matter that obtains the agreement of the majority of those present shall be considered approved; in the event of a tie, the proposal that has the vote of the CEO shall prevail.	No proposed change	
Paragraph two — The resolutions of the Board of Executive Officers shall be included in the minutes drawn up in the appropriate book and signed by all the attending officers.	No proposed change	
Paragraph three — Officers may participate by telephone, video conference or other means of communication that can ensure the effective participation and authenticity of their vote; the officer who participates virtually in the meeting will be considered present and his vote valid for all legal purposes, without prejudice to the subsequent drawing up and signing of the respective minutes.	No proposed change	
<u>Duties</u>	No proposed change	
ARTICLE 22 — In addition to the duties defined by Law, it is incumbent upon the Board of Executive Officers, collectively, to:	No proposed change	
I. authorize the opening, closing or changing of address of branches, agencies, warehouses, offices or any other establishments of the Company, in Brazil or abroad;	No proposed change	
II. prepare and submit to the approval of the Board of Directors:	No proposed change	
a) annually, the proposal for strategic planning, containing the updated long-term strategy with analysis of risks and opportunities for at least five (5) subsequent years, the action guidelines, result goals and performance assessment indexes;	No proposed change	
b) annually, the proposal for business plan and capital budget for the following annual year;	No proposed change	
c) the assessment of the performance result of the Company's activities;	No proposed change	
d) the Company's quarterly reports accompanied by interim balance sheets and other financial statements;	No proposed change	

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CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
e) annually, the draft of the Management's report, accompanied by the balance sheet and other financial statements and respective explanatory notes, with the opinion of the independent auditors and the proposal for the allocation of the income for the year;	No proposed change	
f) interim balance sheets on a quarterly basis;	No proposed change	
g) the Internal Rules of the Board of Executive Officers, as well as any changes; and	No proposed change	
h) the proposal to increase the share capital and amendment to these Bylaws, after hearing the Fiscal Council, as the case may be;	No proposed change	
III. approve:	No proposed change	
a) the criteria for technical and economic assessment of the investment projects, with the respective plans for delegation of responsibility for their execution and implementation;	No proposed change	
b) the chart of accounts; and	No proposed change	
c) the Company's annual insurance plan;	No proposed change	
IV. authorize, subject to the limits and guidelines established by law, by these Bylaws and by the Board of Directors and in its own policy:	No proposed change	
a) acts of waiver or judicial or extrajudicial settlement, to end litigations or pending matters, being allowed to set value limits for the delegation of the practice of these acts by the CEO or any other officer; and	No proposed change	
b) execution of any legal transactions, subject to the levels established in the authority policy, without prejudice to the authority attributed by the Bylaws to the Board of Directors, including the acquisition, disposal or encumbrance of assets, the obtaining of loans and financing, the assumption of obligations in general, as well as the association with other legal entities;	No proposed change	
V. promote the organizational and functional structuring of the Company.	No proposed change	

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CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
ARTICLE 23 — The Internal Rules of the Board of Executive Officers may describe the individual duties of each officer, as well as condition the practice of certain acts included in the areas of specific authority to the prior authorization of the Board of Executive Officers.	No proposed change	
Paragraph one — It is incumbent upon the CEO:	No proposed change	
I. to represent the Company, as plaintiff or defendant, in or out of court, being allowed to appoint, for this purpose, an attorney-in-fact with special powers, including powers to receive service of process and notices, observing these Bylaws;	No proposed change	
II. to institutionally represent the Company in its relations with public authorities, private entities and third parties in general;	No proposed change	
III. to call and chair meetings of the Board of Executive Officers;	No proposed change	
IV. to coordinate the activities of the Board of Executive Officers;	No proposed change	
V. to coordinate and supervise the ordinary management of the Company, including the implementation of guidelines and compliance with the resolutions adopted by the General Meeting, the Board of Directors and the Board of Executive Officers, in a collective manner;	No proposed change	
VI. to coordinate the activities of the other officers;	VI. to coordinate the activities of the other officers; <u>and</u>	Adjustment to include the connective “and” due to the exclusion of item VIII of the paragraph one of this article.
VII. to issue the normative rulings that govern the activities between the various areas of the Company, as the case may be;	VII. to issue the normative rulings that govern the activities between the various areas of the Company, as the <u>case</u> may be;	Adjustment to replace the semicolon with a period due to the exclusion of item VIII of paragraph one of this article.
VIII. to coordinate, assess and control the functions related to:	VIII. to coordinate, assess and control the functions related to:	Pursuant to article 144 of Law No. 6,404/76, the Board of Executive Officers is responsible for managing the corporate business, and the CEO is responsible for coordinating the activities of the other officers. In this context, the detailed statutory specification of the areas or functions subject to the CEO's assessment is unnecessary. The measure improves the writing technique of the Bylaws, avoiding excessive operational detailing.

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CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
a) office of the Chairman;	a) office of the Chairman;	The reference to the "office of the Chairman" is redundant, since the function of CEO already presupposes the general coordination of the management.
b) strategic planning and strategy;	b) strategic planning and strategy;	<p>The strategic planning and strategy activity is currently performed by the Strategy and New Business Board of Executive Officers, structured as a non-statutory Board of Executive Officers.</p> <p>The maintenance of the provision in the Bylaws as a specific duty of the CEO does not reflect the Company's current internal organization and causes inconsistency regarding the effective distribution of responsibilities.</p>
c) corporate governance and socio-environmental performance;	c) corporate governance and socio-environmental performance;	<p>As of 2026, the Corporate Governance area became part of the Legal Board of Board of Executive Officers, currently structured as a statutory executive office.</p> <p>The maintenance of the provision as a specific duty of the CEO does not reflect the Company's current internal organization and causes inconsistency regarding the effective distribution of responsibilities.</p>
d) internal audit;	d) internal audit;	<p>The internal audit activity is currently performed by the Audit Committee.</p> <p>The maintenance of the provision in the Bylaws as a specific duty of the CEO does not reflect the Company's current internal organization and causes inconsistency regarding the effective distribution of responsibilities.</p>

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CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
e) communication;	e) communication	<p>The communication activity is currently performed by the Institutional Relations and Sustainability Board of Executive Officers, structured as a non-statutory executive office.</p> <p>The maintenance of the provision in the Bylaws as a specific duty of the CEO does not reflect the Company's current internal organization and causes inconsistency regarding the effective distribution of responsibilities.</p>
f) ombudsman; and	f) ombudsman	<p>The Ombudsman's area is currently subordinate to the Legal Board of Executive Officers, structured as a statutory executive office.</p> <p>The maintenance of the provision in the Bylaws as a specific duty of the CEO does not reflect the Company's current internal organization and causes inconsistency regarding the effective distribution of responsibilities.</p>
g) institutional relations.	g) institutional relations	<p>The institutional relations activity is currently performed by the Institutional Relations and Sustainability Board of Executive Officers, structured as a non-statutory executive office.</p> <p>The maintenance of the provision in the Bylaws as a specific duty of the CEO does not reflect the Company's current internal organization and causes inconsistency regarding the effective distribution of responsibilities.</p>
Paragraph two - It is incumbent upon the CFO and Investor Relations Officer to:	No proposed change	
l. coordinate the preparation of the Company's financial statements;	No proposed change	

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CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
II. direct and lead the administration and management of the Company's financial activities;	No proposed change	
III. guide and carry out the analysis of investments and definition of risk exposure limits, proposition and contracting of loans and financing, treasury operations and the Company's financial planning and control;	No proposed change	
IV. other duties set forth in the Internal Rules of the Board of Executive Officers;	IV. other duties set forth in the Internal Rules of the Board of Executive Officers;	This authority is already contemplated in item VII of paragraph two of this article, which will become effective as item VI, due to the renumbering resulting from this change. The maintenance of both texts generates redundant rules.
V. be responsible for providing information to the investor public, CVM and the national and international stock exchanges or over-the-counter markets, as well as to the corresponding regulatory and supervisory entities, keeping the Company's records in these institutions updated;	V. IV. be responsible for providing information to the investor public, CVM and the national and international stock exchanges or over-the-counter markets, as well as to the corresponding regulatory and supervisory entities, keeping the Company's records in these institutions updated;	Numbering adjustment due to the exclusion of item IV of paragraph two of this article.
VI. represent the Company before CVM, stock exchanges and other capital market entities, as well as to provide relevant information to investors and to the market in general; and	VI. V. represent the Company before CVM, stock exchanges and other capital market entities, as well as to provide relevant information to investors and to the market in general; and	Numbering adjustment due to the exclusion of item IV of paragraph two of this article.
VII. other functions established by law, the current regulations and the Internal Rules of the Board of Executive Officers.	VII. VI. other functions established by law, the current regulations and the Internal Rules of the Board of Executive Officers.	Numbering adjustment due to the exclusion of item IV of paragraph two of this article.
<u>Representation of the Company</u>	No proposed change	
ARTICLE 24 — The Company is bound before third parties:	No proposed change	
I. by the signature of two (2) officers, one (1) necessarily being the CEO or the CFO and Investor Relations Officer;	No proposed change	
II. by the signature of one (1) Officer and one (1) attorney-in-fact, according to the powers contained in the respective power of attorney;	No proposed change	
III. by the signature of two (2) attorneys-in-fact, according to the powers contained in the respective power of attorney; and	No proposed change	

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
IV. by the signature of one (1) attorney-in-fact, according to the powers contained in the respective power of attorney, in this case exclusively for the practice of specific acts.	No proposed change	
Paragraph one — Notwithstanding the provisions of the main section of this Article, the Company may be represented, individually, by any one (1) Officer or one (1) attorney-in-fact with specific powers for any of the following acts: (a) to represent the Company in general meetings and meeting of partners of companies in which it has interest; (b) to represent the Company in court, except for the practice of acts that imply waiver of rights; or (c) to perform acts of simple administrative routine, including those carried out outside the principal place of business, before regulatory agencies, public departments, mixed-capital companies, commercial registries, Labor Courts, INSS [Brazilian Social Security Institute], FGTS [Unemployment Compensation Fund] and their collection banks, and others of the same kind. Acts of simple administrative routine are considered to be those that do not imply the assumption and/or exemption of an obligation by the Company to third parties, including, but not limited to, the signing of correspondence, statements, notifications, letters, official letters, requests, among other non-binding documents.	No proposed change	
Paragraph two — The powers of attorney may be granted by public or private instrument, including through electronic means, with a fixed term of validity, by two (2) Officers, one (1) being necessarily the CEO or the CFO and Investor Relations Officer, and shall specify the powers granted; only powers of attorney for representation in court (<i>ad judicium</i>) may be granted by any two (2) Officers and have an indefinite term of validity.	No proposed change	
CHAPTER VII	No proposed change	
FISCAL COUNCIL	No proposed change	
ARTICLE 25 — The Company shall have a permanent Fiscal Council, with the powers and duties provided for by law.	No proposed change	
ARTICLE 26 — The Fiscal Council shall be composed of at least three (3) and at most five (5) full members, with an equal number of alternates, elected annually by the Annual General Meeting, with a term of office until the Annual General Meeting subsequent to their election, reelection being permitted.	No proposed change	

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
	<p><u>Paragraph one - The members of the Fiscal Council shall remain in office until the investiture of the successors.</u></p>	<p>Clarify that the members of the Fiscal Council will remain in office until the investiture of their successors, avoiding vacancy between the end of the term of office and the investiture of the new members, elected at the subsequent Annual General Meeting, ensuring the continuity of the body's activities.</p>
<p>Paragraph one — In the event of vacancy or impediment of a full member, the alternate shall assume.</p>	<p>Paragraph one <u>two</u> — In the event of vacancy or impediment of a full member, the alternate shall assume.</p>	<p>Numbering adjustment due to the insertion of a new paragraph one in this article.</p>
<p>Paragraph two — The Fiscal Council shall meet, ordinarily, once a month and, extraordinarily, whenever called by any of its members or by the Executive office, drawing up minutes in the appropriate book.</p>	<p>Paragraph two <u>three</u> — The Fiscal Council shall meet, ordinarily, once a month and, extraordinarily, whenever called by any of its members or by the Executive office, drawing up minutes in the appropriate book.</p>	<p>Numbering adjustment due to the insertion of a new paragraph one in this article.</p>
<p>CHAPTER VIII</p>		
<p>AUDIT COMMITTEE</p>		
<p>ARTICLE 27 — The Company shall have a statutory Audit Committee, an advisory body linked to the Board of Directors, composed of at least three (3) and at most five (5) members who cumulatively meet the requirements of technical knowledge and time availability.</p>		
<p>Paragraph one - It is forbidden for the Company's Officers, officers of its controlled companies, of its controlling shareholder, affiliates or companies under common control to participate in the Audit Committee.</p>	<p>No proposed change</p>	
<p>Paragraph two — Of the members of the Audit Committee (i) at least one (1) of them shall be an independent member of the Board of Directors; (ii) at least one (1) of them will not be a member of the Board of Directors and shall be chosen among professionals with a recognized reputation in the market and with relevant experience in matters related to their authority; (iii) at least one (1) of them must have recognized experience in corporate accounting matters, pursuant to the applicable regulations; and (iv) the majority of the members shall be independent, according to the independence requirements provided for in CVM Resolution 23/2021.</p>	<p>No proposed change</p>	

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CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
Paragraph three — The same member of the Audit Committee may have the characteristics provided for in items (i) and (iii) or (ii) and (iii) of paragraph two above.	No proposed change	
Paragraph four — The Audit Committee will have a coordinator, whose activities will be defined in the Internal Rules of the Audit Committee.	No proposed change	
Paragraph five - The members of the Audit Committee who are also members of the Board of Directors shall exercise the function of member of the Committee while their respective term of office in the Board of Directors lasts.	No proposed change	
Paragraph six — The members of the Audit Committee may be reappointed up to two (2) times in their terms of office, and may only hold a position on the Audit Committee again after at least three (3) years have elapsed from the end of the last term of office.	No proposed change	
ARTICLE 28 — The Audit Committee reports to the Board of Directors, being responsible for the matters set forth in these Bylaws, in the regulations issued by CVM, in the Novo Mercado Rules and in the Internal Rules of the Audit Committee, among which:	No proposed change	
I. to issue an opinion on the engagement and removal of the independent auditor for the preparation of an independent external audit or for any other service;	No proposed change	
II. to supervise the activities: (a) of the independent auditors, to assess their independence, the quality of the services provided, and the adequacy of the services provided to the Company's needs; (b) of the internal control area; (c) of the internal audit area; and (d) of the area that prepares the Company's financial statements;	No proposed change	
III. to assess and monitor quality and integrity: (a) of the internal control mechanisms; (b) of the quarterly information, interim statements and financial statements of the Company; and (c) of the information and measurements disclosed based on adjusted accounting data and non-accounting data that add elements not provided for in the structure of the usual reports of the financial statements;	No proposed change	
IV. to assess and monitor, jointly with the management and the internal audit area, the adequacy of the transactions with related parties carried out by the Company and their respective disclosure;	No proposed change	

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
V. to assess and monitor the risk exposure of the Company, being allowed even to require detailed information on policies and procedures related to: (a) compensation of the management; (b) use of assets of the Company; and (c) expenses incurred on behalf of the Company;	No proposed change	
VI. to prepare a summary annual report, to be presented together with the financial statements, containing the description of: (a) meetings held and the main subjects discussed; (b) its activities, results and conclusions reached and recommendations made; and (b) any situations in which there is a significant divergence between the Company's management, the independent auditors and the Audit Committee in relation to the Company's financial statements;	No proposed change	
VII. to have the means for receiving and processing information about a failure to comply with legal and regulatory provisions applicable to the Company, in addition to internal rules and codes, including specific procedures to protect the provider and the confidentiality of information;	No proposed change	
VIII. to endorse the choice of the person responsible for the internal audit appointed by the Board of Executive Officers, to propose their approval and removal to the Board of Directors and to supervise the execution of the respective works;	No proposed change	
IX. to propose the Company's Code of Conduct and Integrity, as well as any changes, for approval by the Board of Directors and to periodically assess the compliance with its business practices, including the directors' and officers' commitment to the dissemination of the culture of integrity and the appreciation of ethical behavior;	No proposed change	
X. to monitor the investigation procedures for violation of the Code of Conduct and Integrity, as well as the events registered in the Complaint Channel;	No proposed change	
XI. to receive and process reports and complaints from third parties on matters related to accounting, internal accounting controls and auditing;	No proposed change	
XII. to previously express its opinion on the contracting of other services of the independent audit firm, or of companies related to it, that are not included in the typical audit activities;	No proposed change	

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CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
XIII. to give an opinion, at any time, on the performance of the accounting and internal audit areas, proposing to the Board of Executive Officers the measures it deems appropriate;	No proposed change	
XIV. to liaise directly with the internal audit and the independent auditors, monitoring their work, together with the CFO and Investor Relations Officer;	No proposed change	
XV. to examine the internal audit and independent auditors' reports before they are submitted to the Board of Directors;	No proposed change	
XVI. to ensure the adequacy of the material resources made available to the internal audit;	No proposed change	
XVII. to permanently assess the accounting practices, processes and internal controls adopted by the Company, seeking to identify critical issues, financial risks and potential contingencies and proposing the improvements it deems necessary;	No proposed change	
XVIII. to assess, monitor, and recommend to the management the correction or improvement of the Company's internal policies, including the policies on transactions with related parties; and	No proposed change	
XIX. to request the contracting of specialized services to support the activities of the Audit Committee, the compensation of which will be borne by the Company, within its approved annual budget.	No proposed change	
Paragraph one — The Audit Committee will adopt resolutions by the majority of its members, without prejudice to the possibility of its members to individually request information and examine the Company's books, documents and papers.	No proposed change	
Paragraph two - The Audit Committee shall meet ordinarily once every two months and, extraordinarily, whenever called by the coordinator or by the majority of its members, drawing up minutes of these meetings in the appropriate book.	No proposed change	
Paragraph three — The reports produced by the internal audit will always be forwarded to the Board of Executive Officers and to the members of the Audit Committee.	No proposed change	
ARTICLE 29 — The Audit Committee shall propose its internal rules, as well as any changes, submitting it to the approval of the Board of Directors.	No proposed change	

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
Sole paragraph — The internal rules may expand the authority of the Audit Committee, being also responsible for providing for the activities of the coordinator, the holding of periodic meetings, the form of registration of its statements and resolutions, in addition to other matters considered pertinent to the good development of the work.	No proposed change	
ARTICLE 30 — The Audit Committee shall have operational autonomy and its own budget approved by the Board of Directors, in accordance with the applicable regulations and the Novo Mercado Rules.	No proposed change	
CHAPTER IX	No proposed change.	
ELIGIBILITY AND COMPENSATION COMMITTEE	ELIGIBILITY PEOPLE AND COMPENSATION COMMITTEE	Change the name of the current Eligibility and Compensation Committee to People and Compensation Committee
ARTICLE 31 — The Company shall have an Eligibility and Compensation Committee, responsible for supervising the process of appointing members to the Company’s statutory and non-statutory bodies, pursuant to these Bylaws, the Company’s appointment policy and other duties determined by the Board of Directors, as provided for in its internal rules, as well as the proposal of a compensation and benefits policy for the directors and officers, and members of the statutory and non-statutory advisory committees.	ARTICLE 31 — The Company shall have an Eligibility People and Compensation Committee, responsible for supervising the process of appointing members to the Company's statutory and non-statutory bodies, pursuant to these Bylaws, the Company's appointment policy and other duties determined by the Board of Directors, as provided for in its internal rules, as well as the proposal of a compensation and benefits policy for the directors and officers, and members of the statutory and non-statutory advisory committees.	Change the name of the current Eligibility and Compensation Committee to People and Compensation Committee
Sole Paragraph — The Eligibility and Compensation Committee shall:	Sole Paragraph — The Eligibility People and Compensation Committee shall:	Change the name of the current Eligibility and Compensation Committee to People and Compensation Committee.
I. verify the compliance of the appointment and assessment process of the directors and officers, and of the members of the Fiscal Council, members of statutory and non-statutory committees; and	No proposed change.	
II. deal with matters involving compensation and benefits of directors and officers, and members of statutory and non-statutory bodies.	No proposed change.	

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
<p>ARTICLE 32 — The Eligibility and Compensation Committee shall be composed of at least three (3) and at most five (5) members, with compatible academic background or relevant professional experience in the matters related to their authority, and at least one of them shall be an independent director, who shall act as its coordinator.</p>	<p>ARTICLE 32 — The Eligibility People and Compensation Committee shall be composed of at least three (3) and at most five (5) members, with compatible academic background or relevant professional experience in the matters related to their authority, and at least one of them shall be an independent director, who shall act as its coordinator.</p>	<p>Change the name of the current Eligibility and Compensation Committee to People and Compensation Committee.</p>
<p>Sole paragraph — The members of the Eligibility and Compensation Committee shall observe, as appropriate, the conflict of interests rules applicable to directors, pursuant to article 156 of Federal Law No. 6,404/76.</p>	<p>Sole paragraph — The members of the Eligibility People and Compensation Committee shall observe, as appropriate, the conflict of interest rules applicable to directors, pursuant to article 156 of Federal Law No. 6,404/76.</p>	<p>Change the name of the current Eligibility and Compensation Committee to People and Compensation Committee.</p>
<p>CHAPTER X</p>		
<p>SUSTAINABILITY AND CORPORATE RESPONSIBILITY COMMITTEE</p>		
<p>No proposed change.</p>		
<p>ARTICLE 33 - The Company shall have a Sustainability and Corporate Responsibility Committee, an advisory body linked to the Board of Directors, responsible for integrating the Environmental, Social and Corporate Governance aspects into the business strategy, pursuant to the provisions of item I of Article 16 above, as well as stimulating the adoption of the highest socio-environmental and governance standards in its corporate policies and procedures.</p>	<p>No proposed change.</p>	
<p>Paragraph one — The Sustainability and Corporate Responsibility Committee will monitor the implementation of the sustainability and climate change policy and the sustainable management of natural resources, adequacy of working conditions and positive involvement with communities, including the monitoring of the Company's goals for water efficiency, conservation of natural resources and social impact.</p>	<p>No proposed change.</p>	
<p>Paragraph two — The aforementioned goals will be presented by the Company's responsible area to the Board of Directors on a quarterly basis, after submission to the Sustainability and Corporate Responsibility Committee.</p>	<p>No proposed change.</p>	
<p>Paragraph three — The Sustainability and Corporate Responsibility Committee will also verify the performance of the Social and Environmental Management System implemented by the Company's area responsible, for an integrated assessment of the following social and environmental risks and impacts, when applicable, in the Company's locations and area of operation:</p>	<p>No proposed change.</p>	
<p>I. Conditions of Employment and Work;</p>	<p>No proposed change.</p>	

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CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
II. Resource Efficiency and Pollution Prevention;	No proposed change.	
III. Community Health and Safety;	No proposed change.	
IV. Land Acquisition and Involuntary Resettlement;	No proposed change.	
V. Biodiversity Conservation and Sustainable Management of Living Natural Resources;	No proposed change.	
VI. Indigenous Peoples; and	No proposed change.	
VII. Cultural Heritage.	No proposed change.	
Paragraph four — The performance standards provided for in the sustainability and climate change policy will take into account the Equator Principles, the Sustainable Development Goals (SDGs) of the UN — United Nations Organization and the performance standards of Multilateral institutions, as well as other standards applicable to the Company.	No proposed change.	
Paragraph five - Among any material risks that may impact the Company's value and reputation, as well as the proposed preventive and mitigating measures, the Sustainability and Corporate Responsibility Committee shall monitor the Company's structure and conditions to meet demands related to emergency situations and the impact of extreme climate events.	No proposed change.	
ARTICLE 34 — The Sustainability and Corporate Responsibility Committee shall be composed of at least three (3) and at most five (5) members, with compatible academic background or relevant professional experience in the matters related to their authority, and at least one of them shall be a member of the Board of Directors, who shall also be its coordinator.	No proposed change.	
Paragraph one — One of the members of the Sustainability and Corporate Responsibility Committee shall be mandatorily chosen by the vote of the employees in direct election, which may count on the Company's administrative support for its conduction, if so requested.	No proposed change.	
Paragraph two — The members of the Sustainability and Corporate Responsibility Committee shall observe, as appropriate, the conflict of interest rules applicable to directors, pursuant to article 156 of Federal Law No. 6,404/76.	No proposed change.	
CHAPTER XI	No proposed change.	

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CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
RELATED PARTY TRANSACTIONS COMMITTEE	No proposed change.	
ARTICLE 35 — The Company shall have a Related Party Transactions Committee responsible for guiding the conduct of transactions with related parties and situations involving potential conflict of interest, aiming at preserving the interests of the Company and ensuring full independence and absolute transparency, and shall report to the Audit Committee as appropriate, pursuant to item IV of Article 28.	No proposed change.	
Sole paragraph — The Related Party Transactions Committee shall:	No proposed change.	
I. ensure compliance with the criteria established in the institutional policy on transactions with related parties approved by the Board of Directors;	No proposed change.	
II. analyze and give an opinion on any transactions that characterize a related party transaction and the impact of its execution, including: (a) reputation risks; (b) conduction under market conditions, on an arm's lenght basis or with adequate compensatory payment; (c) the duly substantiated justifications for carrying out transactions that are not classified as under arm's lenght and market conditions and the need for compensatory payment; and	No proposed change.	
III. give a substantiated opinion on situations involving a potential conflict of interest in a transaction with a related party, when any directors and officers, shareholder or other governance agent is not independent in relation to the matter under discussion and may influence or make decisions motivated by private interests or interests different from those of the company, even if they are convergent with the company's interest.	No proposed change.	
ARTICLE 36 - The Related Party Transactions Committee shall be composed of at least three (3) and at most five (5) members, one of them being an independent director, who shall also be its coordinator, and the other professionals with reputation recognized in the market, with no functional or statutory relationship with the Company, and with relevant experience in matters related to its authority.	No proposed change.	
Sole paragraph — The members of the Committee shall observe, as appropriate, the conflict of interests rules applicable to directors, pursuant to article 156 of Federal Law No. 6,404/76.	No proposed change.	
CHAPTER XII	No proposed change.	
COMPLIANCE AND RISK MANAGEMENT AREA		

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
<p>ARTICLE 37 — The Company shall have a compliance and risk management area linked to the CEO and, administratively, to the statutory Officer appointed by the Board of Directors, and may maintain a direct dialog with the internal audit area, the Fiscal Council, the Audit Committee and the Board of Directors, when there is suspicion of involvement in irregularities by the members of the Board of Executive Officers.</p>	<p>ARTICLE 37 — The Company shall have a compliance area and a risk management area linked to the CEO and, administratively, to the statutory Officer appointed by the Board of Directors, and <u>both areas</u> may maintain a direct dialog with the internal audit area, the Fiscal Council, the Audit Committee and the Board of Directors, when there is suspicion of involvement in irregularities by the members of the Board of Executive Officers.</p>	<p>Adapt the wording to the Company's organizational structure, since currently the Compliance area is linked to the Legal Board of Executive Officers, while the Risk Management area is subordinated to the Financial Board of Executive Officers, both statutory executive offices.</p>
<p>ARTICLE 38 — It is incumbent upon the area to:</p>	<p>ARTICLE 38 — It is incumbent upon <u>the compliance area</u> to: the following:</p>	<p>Separate, more clearly, the duties of the compliance area from the duties of the risk management area.</p> <p>The measure aims to improve the segregation of duties and provide greater efficiency to the Company's internal control structure.</p>
<p>I. establish policies to encourage compliance with laws, rules and regulations, as well as the prevention, detection and treatment of risks of irregular, illicit and unethical conduct by the Company's members, and to this end it shall adopt efficient structures and practices of internal controls and management of strategic, patrimonial, operational, financial, socio-environmental and reputation risks, among others;</p>	<p>I. establish policies to encourage compliance with laws, rules and regulations, as well as the prevention, detection and treatment of risks of irregular, illicit and unethical conduct by the Company's members, and to this end it shall adopt efficient structures and practices of internal controls and management of strategic, patrimonial, operational, financial, socio-environmental and reputation risks, among others: <u>and</u></p>	
<p>II. disseminate the importance of compliance, risk management and internal control;</p>	<p>II. disseminate the importance of compliance, risk management and internal control;</p>	<p>Moved to the new article 39, item I, to integrate specific authority in the area of risk management.</p>
<p>III. identify and classify, together with the various areas of the company, the main risks to which the Company is subject, coordinating these works;</p>	<p>III. identify and classify, together with the various areas of the company, the main risks to which the Company is subject, coordinating these works</p>	<p>Moved to the new article 39, item II, to integrate the specific authority in the area of risk management.</p>
<p>IV. prepare, together with the other areas of the company, and monitor the action plans to mitigate the identified risks;</p>	<p>IV. prepare, together with the other areas of the company, and monitor the action plans to mitigate the identified risks;</p>	<p>Moved to the new article 39, item III, to integrate the specific authority in the area of risk management.</p>

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
<p>V. adopt, together with the various areas of the company, internal control procedures, aiming to prevent or detect the risks inherent or potential to the timeliness, reliability and accuracy of the Company's information;</p>	<p>V. adopt, together with the various areas of the company, internal control procedures, aiming to prevent or detect the risks inherent or potential to the timeliness, reliability and accuracy of the Company's information;</p>	<p>Moved to the new article 39, item IV, to integrate the specific authority in the area of risk management.</p>
<p>VI. prepare the integrity program and recommend changes and improvements to such program, submitting it to the approval of the Board of Executive Officers, the Audit Committee and the Board of Directors; and</p>	<p>VI:<u>II</u>. prepare the integrity program and recommend changes and improvements to such program, submitting it to the approval of the Board of Executive Officers, the Audit Committee and the Board of Directors.;and</p>	<p>Numbering adjustment due to the separation of authorities between the compliance area and the risk management area.</p>
<p>VII. prepare periodic reports of its activities, submitting them to the Board of Executive Officers, to the Board of Directors and Fiscal Council and to the Audit Committee.</p>	<p>VII. prepare periodic reports of its activities, submitting them to the Board of Executive Officers, to the Board of Directors and Fiscal Council and to the Audit Committee.</p>	<p>Moved to the new article 39, item V, to integrate the specific authority in the area of risk management.</p>
	<p><u>ARTICLE 39. It is incumbent upon the risk management area to:</u></p>	<p>Inclusion of a new article 39 to separate, more clearly, the duties of the compliance area from the duties of the risk management area. The measure aims to improve the segregation of duties and provide greater efficiency to the Company's internal control structure.</p>
	<p><u>I. disseminate the importance of compliance, risk management and internal control;</u></p>	<p>Authority moved to the new article 38, item II, to integrate the specific authority in the area of risk management.</p>
	<p><u>II. identify and classify, together with the various areas of the company, the main risks to which the Company is subject, coordinating these works;</u></p>	<p>Authority moved to the new article 38, item III, to integrate the specific authority in the area of risk management.</p>
	<p><u>III. prepare, together with the other areas of the company, and monitor the action plans to mitigate the identified risks;</u></p>	<p>Authority moved to the new article 38, item IV, to integrate the specific authority in the area of risk management.</p>
	<p><u>IV. adopt, together with the various areas of the company, internal control procedures, aiming to prevent or detect the risks inherent or potential to the timeliness, reliability and accuracy of the Company's information; and</u></p>	<p>Authority moved to the new article 38, item V, to integrate the specific authority in the area of risk management.</p>
	<p><u>V. prepare periodic reports of its activities, submitting them to the Board of Executive Officers, to the Board of Directors and Fiscal Council and to the Audit Committee.</u></p>	<p>Authority moved to the new article 38, item VII, to integrate the specific authority in the area of risk management.</p>

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CHAPTER XIII	No proposed change	
INTERNAL AUDIT	No proposed change	
ARTICLE 39 — The Company shall have an internal audit linked to the Board of Directors through the Audit Committee and, administratively, to the CEO, governed by the applicable legislation and regulations.	ARTICLE 39 <u>40</u> — The Company shall have an internal audit linked to the Board of Directors through the Audit Committee and, administratively, to the CEO, governed by the applicable legislation and regulations.	Numbering adjustment due to the creation of a new article 39.
Sole paragraph — The area shall be responsible for assessing:	No proposed change	
I. the adequacy, quality and effectiveness of internal controls;	No proposed change	
II. the quality and effectiveness of risk management and governance processes;	No proposed change	
III. the reliability of the process of collection, measurement, classification, accumulation, registration and disclosure of events and transactions, aiming at the preparation of financial statements; and	No proposed change	
IV. the proper application of the principle of segregation of duties, in order to avoid the occurrence of conflicts of interest and fraud.	No proposed change	
ARTICLE 40 — The guidelines of the internal audit process and its duties shall be defined by an institutional internal audit policy, approved by the Audit Committee and the Board of Directors.	ARTICLE 40 <u>41</u> — The guidelines of the internal audit process and its duties shall be defined by an institutional internal audit policy, approved by the Audit Committee and the Board of Directors.	Numbering adjustment due to the creation of a new article 39.
ARTICLE 41 — It shall be incumbent upon the Audit Committee to endorse the choice, by the Board of Directors, of the person responsible for the internal audit appointed by the CEO, propose their removal to the Board of Directors itself and supervise the execution of the respective works.	ARTICLE 41 <u>42</u> — It shall be incumbent upon the Audit Committee to endorse the choice, by the Board of Directors, of the person responsible for the internal audit appointed by the CEO, propose their removal to the Board of Directors itself and supervise the execution of the respective works.	Numbering adjustment due to the creation of a new article 39.
ARTICLE 42 — The internal audit may maintain a dialog with the compliance and risk management area, when there is suspicion of involvement in irregularities by the members of the Board of Executive Officers or when they deliberately fail to comply with the obligation to adopt necessary measures in relation to the situation reported to them.	ARTICLE 42 <u>43</u> — The internal audit may maintain a dialog with the compliance and risk management area, when there is suspicion of involvement in irregularities by the members of the Board of Executive Officers or when they deliberately fail to comply with the obligation to adopt necessary measures in relation to the situation reported to them.	Numbering adjustment due to the creation of a new article 39.
CHAPTER XIV	No proposed change	
COMMON RULES FOR STATUTORY BODIES	No proposed change	

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
<u>Possession, Impediments and Prohibitions</u>	No proposed change	
ARTICLE 43 — “Statutory bodies”, for the purposes of this chapter, are the Board of Directors, the Board of Executive Officers, the Fiscal Council, the Audit Committee, the Eligibility and Compensation Committee, the Sustainability and Corporate Responsibility Committee, and the Related Party Transactions Committee.	ARTICLE 43 <u>44</u> — “Statutory bodies”, for the purposes of this chapter, are the Board of Directors, the Board of Executive Officers, the Fiscal Council, the Audit Committee, the Eligibility People and Compensation Committee, the Sustainability and Corporate Responsibility Committee, and the Related Party Transactions Committee.	Numbering adjustment due to the creation of a new article 39, as well as change in the name of the current Eligibility and Compensation Committee to People and Compensation Committee.
ARTICLE 44 — The members of the statutory bodies shall prove compliance with the legal requirements, by submitting a curriculum and relevant documentation pursuant the rules in force.	ARTICLE 44 <u>45</u> — The members of the statutory bodies shall prove compliance with the legal requirements, by submitting a curriculum and relevant documentation pursuant the rules in force.	Numbering adjustment due to the creation of a new article 39.
Sole paragraph: The positions of Chairman of the Board of Directors and CEO or chief executive of the Company cannot be held simultaneously by the same person.	No proposed change	
ARTICLE 45 — The members of the Board of Directors, of the Board of Executive Officers and of the Fiscal Council shall be invested in their positions upon signing of the instrument of investiture, drawn up in the respective register of minutes, as well as upon compliance with the applicable legal requirements.	ARTICLE 45 <u>46</u> —The members of the Board of Directors, of the Board of Executive Officers and of the Fiscal Council shall be invested in their positions upon signing of the instrument of investiture, drawn up in the respective register of minutes, as well as upon compliance with the applicable legal requirements.	Adjustment due to the new numbering of this article.
Paragraph one — The instrument of investiture of the members of the Board of Directors, Board of Executive Officers and Fiscal Council, full members and alternates, must include their subjection to the arbitration clause of the Novo Mercado Rules referred to in Article 53 below.	Paragraph one — The instrument of investiture of the members of the Board of Directors, Board of Executive Officers and Fiscal Council, full members and alternates, must include their subjection to the arbitration clause of the Novo Mercado Rules referred to in Article 53 <u>54</u> below.	Adjustment due to the new numbering of this article.
Paragraph two — The instrument of investiture shall be signed within thirty (30) days following the election, under penalty of its ineffectiveness, unless justification accepted by the body to which the member has been elected, and shall contain the indication of at least one domicile to receive service of process and subpoenas of administrative and judicial proceedings, related to acts of their management, the change of the indicated domicile being allowed only by written communication.	No proposed change	
ARTICLE 46 — The investiture in statutory bodies of the Company shall observe the requirements and impediments imposed by the legislation, by these Bylaws and, as applicable, by the Company’s appointment policy.	ARTICLE 46 <u>47</u> — The investiture in statutory bodies of the Company shall observe the requirements and impediments imposed by the legislation, by these Bylaws and, as applicable, by the Company’s appointment policy.	Numbering adjustment due to the creation of a new article 39.

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
Paragraph one — Due to absolute incompatibility, the investiture of the following persons in any statutory body is prohibited:	Sole paragraph Paragraph one —Due to absolute incompatibility, the investiture of the following persons in any statutory body is prohibited:	Numbering adjustment due to the exclusion of paragraph two of this article.
I. representatives of regulatory bodies to which the Company is subject, Minister of State, State Secretary, Municipal Secretary, holder of special nature positions or senior management and advisory positions in public administration without a permanent link to the public service, statutory leaders of political parties, and holders of terms of office in the Legislative Branch of any federative entity, even if on leave from office;	No proposed change	
II. persons who have acted, in the last thirty-six (36) months, as participants in the decision-making structure of a political party or in work linked to the organization, structuring, and execution of electoral campaigns; and	No proposed change	
III. persons holding a position in a labor union organization.	No proposed change	
Paragraph two — The legal requirements, the requirements of these Bylaws and the integrity requirements shall be analyzed by the Eligibility and Compensation Committee.	Paragraph two — The legal requirements, the requirements of these Bylaws and the integrity requirements shall be analyzed by the Eligibility and Compensation Committee.	The analysis of the applicable legal, statutory and integrity requirements is already regulated in the Internal Rules of the Compensation Eligibility Committee. The amendment aims to avoid excessive statutory detail, giving greater flexibility for any updating of the Committee's duties.
ARTICLE 47 — Except in the event of resignation or removal or in the cases prohibited in these Bylaws, the term of office of the members of the statutory bodies shall be automatically extended until the respective substitutes take office.	ARTICLE 47 <u>48</u> — Except in the event of resignation or removal or in the cases prohibited in these Bylaws, the term of office of the members of the statutory bodies shall be automatically extended until the respective substitutes take office	Numbering adjustment due to the creation of new article 39, to separate authorities between the compliance area and the risk management area.
CHAPTER XV	No proposed change	
FISCAL YEAR AND FINANCIAL STATEMENTS, PROFITS, RESERVES AND DISTRIBUTION OF RESULTS	No proposed change	
ARTICLE 48 — The fiscal year shall coincide with the calendar year, at the end of which the Board of Executive Officers shall cause the preparation of the financial statements set forth by law.	ARTICLE 48 <u>49</u> — The fiscal year shall coincide with the calendar year, at the end of which the Board of Executive Officers shall cause the preparation of the financial statements set forth by law.	Numbering adjustment due to the creation of a new article 39.

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
<p>ARTICLE 49 — The common shares shall be entitled to the minimum mandatory dividend corresponding to twenty-five percent (25%) of the net profit for the year, after the deductions determined or admitted by Law, observing, in relation to the surplus of the profit that may be distributed each year, the policy of allocation of results and distribution of dividends and the provisions of the applicable Law.</p>	<p>ARTICLE 49 50 — The common shares shall be entitled to the minimum mandatory dividend corresponding to twenty-five percent (25%) of the net profit for the year, after the deductions determined or admitted by Law, observed, in relation to the surplus of the profit that may be distributed each year, the policy of allocation of results and distribution of dividends and the provisions of the applicable Law.</p>	<p>Numbering adjustment due to the creation of a new article 39.</p>
<p>Paragraph one — The dividend may be paid by the Company as interest on equity.</p>	<p>No proposed change</p>	
<p>Paragraph two — The Company may prepare interim balance sheets, quarterly, for the purpose of distribution of dividends or payment of interest on equity, subject to the provisions of the policy related to this issue.</p>	<p>No proposed change</p>	
<p>Paragraph three — The approved dividends do not bear interest and those that are not claimed within three (3) years from the date of the General Meeting that approved them shall expire in favor of the Company.</p>	<p>No proposed change</p>	
<p>Paragraph four — The Board of Directors may propose to the General Meeting that the remaining balance of the profit for the year, after deducting the legal reserve and the minimum mandatory dividend, be allocated to the constitution of a reserve for investments, which shall comply with the following principles:</p>	<p>No proposed change</p>	
<p>I. its balance, together with the balance of other profit reserves, except contingency and unrealized profit reserves, may not exceed the share capital; and</p>	<p>No proposed change</p>	
<p>II. the purpose of the reserve is to ensure the investment plan, and its balance may be used:</p>	<p>No proposed change</p>	
<p>a) in the absorption of losses, whenever necessary;</p>	<p>No proposed change</p>	
<p>b) in the distribution of dividends, at any time;</p>	<p>No proposed change</p>	
<p>c) in transactions for the redemption, reimbursement or repurchase of shares, authorized by law; and</p>	<p>No proposed change</p>	
<p>d) in the incorporation into the share capital.</p>	<p>No proposed change</p>	

Exhibit 7 | Amendment to the Bylaws

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
CHAPTER XVI	No proposed change	
LIQUIDATION	No proposed change	
ARTICLE 50 — The Company shall be liquidated in the events set forth by Law, and it is incumbent upon the General Meeting, as the case may be, to determine the method of liquidation and appoint the liquidator, establishing their compensation.	ARTICLE 50 <u>51</u> — The Company shall be liquidated in the events set forth by Law, and it is incumbent upon the General Meeting, as the case may be, to determine the method of liquidation and appoint the liquidator, establishing their compensation.	Numbering adjustment due to the creation of a new article 39.
CHAPTER XVII	No proposed change	
DEFENSE MECHANISM	No proposed change	
ARTICLE 51 — The Company shall ensure to the members of the statutory bodies, through an external professional to be engaged, the technical defense in judicial and administrative proceedings filed during or after their respective terms of office, for acts related to the exercise of their duties.	ARTICLE 51 <u>52</u> — The Company shall ensure to the members of the statutory bodies, through an external professional to be engaged, the technical defense in judicial and administrative proceedings filed during or after their respective terms of office, for acts related to the exercise of their duties.	Numbering adjustment due to the creation of a new article 39.
Paragraph one — The same protection is extended to the employees, agents and representatives of the Company, who have acted within the limits of the powers granted thereto.	No proposed change	
Paragraph two — By authorization of the Board of Executive Officers, provided that it does not imply a conflict of interest, the assistance of a lawyer from the Company's staff is ensured for preliminary measures.	No proposed change	
Paragraph three — The Company may, at its discretion, keep one or more law firms of recognized professional reputation permanently contracted or pre-qualified to be in a position to assume, at any time, the technical defense of the agents covered by this Article 51.	Paragraph three — The Company may, at its discretion, keep one or more law firms of recognized professional reputation permanently contracted or pre-qualified to be in a position to assume, at any time, the technical defense of the agents covered by this Article 51 <u>52</u> .	Adjustment due to the new numbering of this article.
Paragraph four — If, for any reason, there is no law firm contracted or pre-qualified by the Company, the agent may contract a lawyer of their own trust, in which case the fees and other expenses incurred in the technical defense will be reimbursed or paid in advance by the Company, upon proof that the expense has been incurred or is imminent, provided that the amounts involved have been approved by the Board of Directors as reasonable.	No proposed change	Provide that the approval of the amounts complies with the Company's Authority Policy, replacing the specific authority of the Board of Directors.

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
<p>Paragraph five — When the Company does not approve in a timely manner the professional appointed to assume the defense, the interested party may contract them on their own account, being entitled to reimbursement of the respective attorneys' fees, within the limits approved by the Board of Directors as reasonable.</p>	<p>No proposed change</p>	
<p>Paragraph six — The Company will ensure the technical defense and timely access to all documentation necessary for this purpose, as well as bear the procedural costs, fees of any nature and deposits to guarantee the appeal.</p>	<p>No proposed change</p>	
<p>Paragraph seven — The agent who is convicted or held liable, with a final and unappealable judgment, shall be obliged to reimburse the Company for the amounts actually disbursed, unless it is evidenced that they acted in good faith and in the interest of the Company.</p>	<p>No proposed change</p>	
<p>Paragraph eight — The Company may contract insurance in favor of the members of the statutory bodies, employees, agents and representatives, to cover liabilities arising from the exercise of their duties.</p>	<p>No proposed change</p>	
<p>ARTICLE 52 — The Company may also enter into indemnity agreements with the members of the Board of Directors, Fiscal Council, Board of Executive Officers, statutory and non-statutory committees, managers and all other employees and representatives who legally act by delegation of the Company's Directors and Officers, to indemnify them and hold them exempt regarding certain expenses related to arbitration, judicial or administrative proceedings involving acts performed in the exercise of their duties or powers, from the date of their investiture or the beginning of the contractual relationship with the Company.</p>	<p>ARTICLE 52 53 — The Company may also enter into indemnity agreements with the members of the Board of Directors, Fiscal Council, Board of Executive Officers, statutory and non-statutory committees, managers and all other employees and representatives who legally act by delegation of the Company's Directors and Officers, to indemnify them and hold them exempt regarding certain expenses related to arbitration, judicial or administrative proceedings involving acts performed in the exercise of their duties or powers, from the date of their investiture or the beginning of the contractual relationship with the Company.</p>	<p>Numbering adjustment due to the creation of a new article 39.</p>
<p>Paragraph one — Indemnity agreements shall not cover:</p>	<p>No proposed change</p>	
<p>I. acts performed outside of the exercise of the duties or powers of its signatories;</p>	<p>No proposed change</p>	
<p>II. acts practiced in bad faith, willful misconduct, gross negligence or fraud;</p>	<p>No proposed change</p>	
<p>III. acts practiced in their own interest or in the interest of third parties, to the detriment of the Company's corporate interest;</p>	<p>No proposed change</p>	
<p>IV. indemnities arising from corporate actions set out in article 159 of Federal Law No. 6,404/1976; or;</p>	<p>No proposed change</p>	

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
V. other cases provided for in the indemnity agreement.	No proposed change	
Paragraph two — The indemnity agreement shall be properly disclosed and establish, at least: (i) the limit amount of the coverage offered; (ii) the coverage term; and (iii) the decision-making procedure regarding the payment of coverage, which shall guarantee the independence of the decisions and ensure that they are taken in the interest of the Company.	No proposed change	
CHAPTER XVIII	No proposed change	
ARBITRATION	No proposed change	
ARTICLE 53 — The Company, its shareholders, Directors and Officers and the members of the Fiscal Council, whether full members or alternates, and other statutory and non-statutory committees, undertake to resolve, through arbitration, before the Market Arbitration Chamber, pursuant to its regulations, any disputes that may arise among them, related to or as a result of being issuers, shareholders, managers, members of the Fiscal Council and other statutory and non-statutory committees, in particular, those arising out of the provisions set forth in Federal Law No. 6,385/1976, in Federal Law No. 6,404/1976, in these Bylaws, in the rules issued by the National Monetary Council, by the Central Bank of Brazil and by CVM, as well as in the other rules applicable to the operation of the capital market in general, in addition to those set forth in the Novo Mercado Rules, in the other B3 regulations and in the Novo Mercado Participation Agreement.	ARTICLE 53 <u>54</u> — The Company, its shareholders, Directors and Officers and the members of the Fiscal Council, whether full members or alternates, and other statutory and non-statutory committees, undertake to resolve, through arbitration, before the Market Arbitration Chamber, pursuant to its regulations, any disputes that may arise among them, related to or as a result of being issuers, shareholders, directors and officers, members of the Fiscal Council and other statutory and non-statutory committees, in particular, those arising out of the provisions set forth in Federal Law No. 6,385/1976, in Federal Law No. 6,404/1976, in these Bylaws, in the rules issued by the National Monetary Council, by the Central Bank of Brazil and by CVM, as well as in the other rules applicable to the operation of the capital market in general, in addition to those set forth in the Novo Mercado Rules, in the other B3 regulations and in the Novo Mercado Participation Agreement.	Numbering adjustment due to the creation of a new article 39.

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
CHAPTER XIX	No proposed change	
DISPOSAL OF SHAREHOLDING CONTROL AND CANCELLATION OF REGISTRATION AS PUBLICLY-HELD COMPANY	No proposed change	
<p>ARTICLE 54 - The direct or indirect disposal of the Company’s control, through a single transaction or through successive transactions, shall be contracted under the condition that the control purchaser undertakes to carry out a public offer of acquisition of shares, encompassing shares issued by the Company and held by other shareholders, observing the conditions and terms set forth in the legislation, in the regulations in force and in the Novo Mercado Rules, so as to ensure them a treatment equal to that provided to the disposing party.</p>	<p>ARTICLE 54 <u>55</u> — The direct or indirect disposal of the Company’s control, through a single transaction or through successive transactions, shall be contracted under the condition that the control purchaser undertakes to carry out a public offer of acquisition of shares, encompassing shares issued by the Company and held by other shareholders, observing the conditions and terms set forth in the legislation, in the regulations in force and in the Novo Mercado Rules, so as to ensure them a treatment equal to that provided to the disposing party.</p>	<p>Numbering adjustment due to the creation of a new article 39.</p>
<p>ARTICLE 55 — The cancellation of the registration of a publicly-held company shall be preceded by a public offering for the acquisition of shares, for a fair price, which shall comply with the procedures and requirements established in Federal Law No. 6,404/1976 and in the regulation issued by CVM on public offerings for the acquisition of shares for the cancellation of the registration of a publicly-held company.</p>	<p>ARTICLE 55 <u>56</u> — The cancellation of the registration of a publicly-held company shall be preceded by a public offering for the acquisition of shares, for a fair price, which shall comply with the procedures and requirements established in Federal Law No. 6,404/1976 and in the regulation issued by CVM on public offerings for the acquisition of shares for the cancellation of the registration of a publicly-held company.</p>	<p>Numbering adjustment due to the creation of a new article 39.</p>
CHAPTER XX	No proposed change	
PUBLIC OFFERING UPON REACHING A SIGNIFICANT SHAREHOLDING	No proposed change	
<p>ARTICLE 56 — Any shareholder or Group of Shareholders that acquires or becomes the owner of shares issued by the Company, in an amount equal to or higher than thirty percent (30%) of the share capital (“Purchaser”), shall, within a maximum period of sixty (60) days from the date of acquisition or the event that resulted in the ownership of shares in an amount equal to or higher than thirty percent (30%) of the total number of shares issued by the Company, make or request the registration of, as the case may be, a public offering for the acquisition of all shares issued by the Company (“OPA upon Reaching a Significant Shareholding”), observing the provisions of the applicable regulations.</p>	<p>ARTICLE 56 <u>57</u> — Any shareholder or Group of Shareholders that acquires or becomes the owner of shares issued by the Company, in an amount equal to or higher than thirty percent (30%) of the share capital (“Purchaser”), shall, within a maximum period of sixty (60) days from the date of acquisition or the event that resulted in the ownership of shares in an amount equal to or higher than thirty percent (30%) of the total number of shares issued by the Company, make or request the registration of, as the case may be, a public offering for the acquisition of all shares issued by the Company (“OPA upon Reaching a Significant Shareholding”), observing the provisions of the applicable regulations.</p>	<p>Numbering adjustment due to the creation of a new article 39.</p>

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
<p>Paragraph one - The OPA upon Reaching a Significant Shareholding shall be: (i) indiscriminately directed to all shareholders of the Company; (ii) made in an auction to be held at B3; (iii) launched with the price determined in accordance with the provision of paragraph two of this article; (iv) paid in cash, in national currency, against the acquisition of the shares in the OPA upon Reaching a Significant Shareholding; and (v) carried out in such a way as to ensure fair treatment to the recipients, allow them adequate information regarding the Company and the offeror, and provide them with the necessary elements to make a thoughtful and independent decision regarding the acceptance of the public offer.</p>	<p>No proposed change</p>	
<p>Paragraph two - The acquisition price in the OPA upon Reaching a Significant Shareholding of each share issued by the Company may not be less than the highest amount between (i) two hundred percent (200%) of the issue price of the shares in the most recent capital increase made through public distribution that occurred within thirty-six (36) months prior to the date on which the holding of the OPA upon Reaching a Significant Shareholding becomes mandatory pursuant to this Article 56, duly adjusted by the Broad Consumer Price Index - IPCA, published by the Brazilian Institute of Geography and Statistics — IBGE, until the payment; and (ii) two hundred percent (200%) of the weighted average of the average unit quotation of the shares issued by the Company in the stock exchange where there is the highest volume of trading of shares issued by the Company within the ninety (90)-day trading period prior to the date of acquisition or the event that resulted in the obligation to carry out the The OPA upon Reaching a Significant Shareholding, and, for that purpose, the date that occurs first among the following shall be considered, including but not limited to: (1) the execution of an acquisition agreement, or (2) the delivery of an instrument that resulted in the ownership (or that guaranteed (a) usufruct or trust on the shares issued by the Company; (b) stock, subscription, or exchange options, in any way, that may result in the acquisition of shares issued by the Company; or (c) any other right that permanently or temporarily ensures the holder political or equity rights of shareholder on shares issued by the Company (“Other Rights of a Corporate Nature”) or subscription or acquisition right, or (3) the settlement of the acquisition, when it has been made on a stock exchange without the execution of a contractual instrument, or (4) the disclosure by the Company of a relevant fact or communication to the market regarding such acquisition or the event referred to above.</p>	<p>No proposed change</p>	

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
<p>Paragraph three — The execution of the OPA upon Reaching a Significant Shareholding mentioned in the main section shall not exclude the possibility of another shareholder of the Company, or, if applicable, the Company itself, making a public offering of competing shares, pursuant to the applicable rules.</p>	<p>No proposed change</p>	
<p>Paragraph four - The execution of the OPA upon Reaching a Significant Shareholding may be dismissed, or carried out under terms and conditions other than those provided for in this Article 56, upon the favorable vote of shareholders in a General Meeting especially called for this purpose, observing the following rules: (i) said General Meeting shall be convened, at first call, with the presence of shareholders representing at least more than half of the share capital with voting rights and, at second call, with any number of shareholders; (ii) the dismissal of the public offering of shares shall be considered approved with the votes of the simple majority of the attending shareholders, either at first or second call; and (iii) the shares held by the Purchaser shall not be counted for the purpose of the instatement and resolution quorums required by this paragraph.</p>	<p>Paragraph four - The execution of the OPA upon Reaching a Significant Shareholding may be dismissed, or carried out under terms and conditions other than those provided for in this Article 56 57, upon the favorable vote of shareholders in a General Meeting especially called for this purpose, observing the following rules: (i) said General Meeting shall be convened, at first call, with the presence of shareholders representing at least more than half of the share capital with voting rights and, at second call, with any number of shareholders; (ii) the dismissal of the public offering of shares shall be considered approved with the votes of the simple majority of the attending shareholders, either at first or second call; and (iii) the shares held by the Purchaser shall not be counted for the purpose of the instatement and resolution quorums required by this paragraph.</p>	<p>Adjustment due to the new numbering of this article.</p>
<p>Paragraph five — The Purchaser must comply with any requests or requirements by CVM related to the OPA upon Reaching a Significant Shareholding, within the maximum terms set forth in the applicable regulations.</p>	<p>No proposed change</p>	
<p>Paragraph six - If the Purchaser does not comply with the obligations imposed by this Article 56, including regarding the compliance with the maximum terms (i) for the execution or request of registration of the OPA upon Reaching a Significant Shareholding, or (ii) for satisfying any requests or requirements of CVM and/or B3, the Company's Board of Directors shall call a General Meeting, in which the Purchaser cannot vote, to resolve on the suspension of the exercise of the rights of the Purchaser that has not complied with any obligation imposed by this Article 56, as provided for in article 120 of Federal Law No. 6,404/1976.</p>	<p>Paragraph six - If the Purchaser does not comply with the obligations imposed by this Article 56, including regarding the compliance with the maximum terms (i) for the execution or request of registration of the OPA upon Reaching a Significant Shareholding, or (ii) for satisfying any requests or requirements of CVM and/or B3, the Company's Board of Directors shall call a General Meeting, in which the Purchaser cannot vote, to resolve on the suspension of the exercise of the rights of the Purchaser that has not complied with any obligation imposed by this Article 56 57, as provided for in article 120 of Federal Law No. 6,404/1976.</p>	<p>Adjustment due to the new numbering of this article.</p>

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
<p>Paragraph seven - Any Purchaser which acquires or becomes holder of other rights, including (i) Other Rights of a Corporate Nature on an amount equal to or higher than thirty percent (30%) of the total shares issued by the Company, or which may result in the acquisition of shares issued by the Company in an amount equal to or higher than thirty percent (30%) of the total shares issued by the Company, or (ii) derivatives which entitle the holder to shares of the Company representing thirty percent (30%) or more of the shares of the Company, shall, within at most sixty (60) days from the date of such acquisition or of the event, equally make or request the registration, as the case may be, of an OPA upon Reaching a Significant Shareholding, pursuant to this Article 56.</p>	<p>Paragraph seven - Any Purchaser which acquires or becomes holder of other rights, including (i) Other Rights of a Corporate Nature on an amount equal to or higher than thirty percent (30%) of the total shares issued by the Company, or which may result in the acquisition of shares issued by the Company in an amount equal to or higher than thirty percent (30%) of the total shares issued by the Company, or (ii) derivatives which entitle the holder to shares of the Company representing thirty percent (30%) or more of the shares of the Company, shall, within at most sixty (60) days from the date of such acquisition or of the event, equally make or request the registration, as the case may be, of an OPA upon Reaching a Significant Shareholding, pursuant to this Article 56 57.</p>	<p>Adjustment due to the new numbering of this article.</p>
<p>Paragraph eight - In the event of disposal of the Company's control, the execution of an OPA upon Reaching a Significant Shareholding, pursuant to this Article 56, shall be waived, except for the obligation of the Purchaser to carry out, as applicable, the public offering(s) provided for in article 254-A of Federal Law No. 6,404/1976, in the Novo Mercado Rules and in these Bylaws.</p>	<p>Paragraph eight - In the event of disposal of the Company's control, the execution of an OPA upon Reaching a Significant Shareholding, pursuant to this Article 56 57, shall be waived, except for the obligation of the Purchaser to carry out, as applicable, the public offering(s) provided for in article 254-A of Federal Law No. 6,404/1976, in the Novo Mercado Rules and in these Bylaws.</p>	<p>Adjustment due to the new numbering of this article.</p>
<p>Paragraph nine - The provision of this Article 56 does not apply if a person becomes holder of shares issued by the Company in an amount equal to or higher than thirty percent (30%) of the total shares issued by the Company as a result of (i) the merger of another company into the Company; (ii) the merger of shares of another company into the Company; (iii) the cancellation of shares held in treasury; (iv) the repurchase, redemption or capital reduction with cancellation of shares by the Company; (v) the public or private subscription of shares of the Company in primary issue, within the limit of the right of first refusal or priority in the subscription, as applicable; or (vi) the succession due to corporate reorganization or legal provision, including succession due to inheritance. However, once a percentage equal to or higher than thirty percent (30%) of the total shares issued by the Company has been reached as a result of the previous events, any subsequent voluntary increase in equity interest will imply the obligation to carry out an OPA upon Reaching a Significant Shareholding by the respective shareholder or Group of Shareholders.</p>	<p>Paragraph nine - The provision of this Article 56 57 does not apply if a person becomes holder of shares issued by the Company in an amount equal to or higher than thirty percent (30%) of the total shares issued by the Company as a result of (i) the merger of another company into the Company; (ii) the merger of shares of another company into the Company; (iii) the cancellation of shares held in treasury; (iv) the repurchase, redemption or capital reduction with cancellation of shares by the Company; (v) the public or private subscription of shares of the Company in primary issue, within the limit of the right of first refusal or priority in the subscription, as applicable; or (vi) the succession due to corporate reorganization or legal provision, including succession due to inheritance. However, once a percentage equal to or higher than thirty percent (30%) of the total shares issued by the Company has been reached as a result of the previous events, any subsequent voluntary increase in equity interest will imply the obligation to carry out an OPA upon Reaching a Significant Shareholding by the respective shareholder or Group of Shareholders.</p>	<p>Adjustment due to the new numbering of this article.</p>

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
<p>Paragraph ten— If any shareholder or Group of Shareholders reaches, directly or indirectly, an interest in shares representing a percentage equal to or greater than thirty percent (30%) of the Company’s share capital and wishes to carry out a new acquisition of shares, such shareholder or Group of Shareholders may only carry out new acquisitions on the stock exchange, being forbidden to carry out private negotiations or in the over-the-counter market, except in relation to the OPA upon Reaching a Significant Shareholding itself.</p>	<p>No proposed change</p>	
<p>Paragraph eleven — The obligation to carry out the OPA upon Reaching a Significant Shareholding pursuant to this Article shall not apply to the direct or indirect effective interest of the State of São Paulo and its Group of Shareholders in the share capital of the Company on the date that these Bylaws become effective, but shall apply (a) to any increase in the interest of the State of São Paulo and its Group of Shareholders in the share capital of the Company after such date, except for the increases in interest pursuant to Paragraph nine above, or (b) if the interest of the State of São Paulo and its Group of Shareholders becomes less than thirty percent (30%) of the share capital, and subsequently reaches or exceeds thirty percent (30%) of the total shares issued by the Company, pursuant to this Article 56.</p>	<p>Paragraph eleven — The obligation to carry out the OPA upon Reaching a Significant Shareholding pursuant to this Article shall not apply to the direct or indirect effective interest of the State of São Paulo and its Group of Shareholders in the share capital of the Company on the date that these Bylaws become effective, but shall apply (a) to any increase in the interest of the State of São Paulo and its Group of Shareholders in the share capital of the Company after such date, except for the increases in interest pursuant to Paragraph nine above, or (b) if the interest of the State of São Paulo and its Group of Shareholders becomes less than thirty percent (30%) of the share capital, and subsequently reaches or exceeds thirty percent (30%) of the total shares issued by the Company, pursuant to this Article 56 <u>57</u>.</p>	<p>Adjustment due to the new numbering of this article.</p>
<p>CHAPTER XXI</p>		
<p>EXIT FROM NOVO MERCADO</p>		
<p>ARTICLE 57 — The exit of the Company from Novo Mercado shall be resolved in accordance with the provisions of the Novo Mercado Rules, and the public offering for the acquisition of shares belonging to the other shareholders of the Company may be waived, subject to the procedures set forth in said Rules.</p>	<p>No proposed change</p> <p>ARTICLE 57 <u>58</u> — The exit of the Company from Novo Mercado shall be resolved in accordance with the provisions of the Novo Mercado Rules, and the public offering for the acquisition of shares belonging to the other shareholders of the Company may be waived, subject to the procedures set forth in said Rules.</p>	<p>Numbering adjustment due to the creation of a new article 39.</p>

CURRENT WORDING	AMENDMENT PROPOSAL	JUSTIFICATIONS FOR THE SUGGESTIONS FOR CHANGES IN THE CURRENT WORDING
CHAPTER XXII	No proposed change	
MISCELLANEOUS	No proposed change	
ARTICLE 58 — The Company will remain the sponsor, under current conditions, of the social security plans administered by the Sabesp Social Security Foundation — Sabesprev, in the defined benefit and defined contribution modalities, in both cases the entry of new participants is prohibited, as well as the expansion or increase of the respective benefits.	ARTICLE 58 <u>59</u> — The Company will remain the sponsor, under current conditions, of the social security plans administered by the Sabesp Social Security Foundation — Sabesprev, in the defined benefit and defined contribution modalities, in both cases the entry of new participants is prohibited, as well as the expansion or increase of the respective benefits.	Numbering adjustment due to the creation of a new article 39.
Sole paragraph — The Company may, at the discretion of the Board of Directors, sponsor new social security plans to be managed by a closed entity, under the defined contribution modality, intended for its employees, and the Board of Directors shall, when approving it, resolve on the conditions to be provided for in the respective regulation, as well as on the percentage of contribution of the sponsor, subject to the applicable legislation.	Sole paragraph — The Company may, at the discretion of the Board of Directors, sponsor new social security plans to be managed by a closed entity, under the defined contribution modality , intended for its employees, and the Board of Directors shall, when approving it, resolve on the conditions to be provided for in the respective regulation, as well as on the percentage of contribution of the sponsor, subject to the applicable legislation.	Provide greater flexibility to the Company in the establishment of pension plans for its employees, allowing them to be managed by both closed and open entities, according to market conditions and the benefits strategy adopted.
ARTICLE 59 — The Company shall comply with the shareholders' agreements filed at the principal place of business, and the members of the presiding board of the General Meeting or the meetings of the Board of Directors are expressly forbidden to accept any vote by any shareholder, signatory to the shareholders' agreement duly filed at the principal place of business or member of the Board of Directors elected by the signatories to such agreement, which is rendered in violation of what was agreed upon in such agreement; further, the Company is also expressly forbidden to accept and proceed with the transfer of shares and/or encumbrance and/or assignment of right of first refusal to subscribe for shares and/or other securities that do not comply with what is provided for and regulated in the shareholders' agreement filed at the principal place of business.	ARTICLE 59 <u>60</u> — The Company shall comply with the shareholders' agreements filed at the principal place of business, and the members of the presiding board of the General Meeting or the meetings of the Board of Directors are expressly forbidden to accept any vote by any shareholder, signatory to the shareholders' agreement duly filed at the principal place of business or member of the Board of Directors elected by the signatories to such agreement, which is rendered in violation of what was agreed upon in such agreement; further, the Company is also expressly forbidden to accept and proceed with the transfer of shares and/or encumbrance and/or assignment of right of first refusal to subscribe for shares and/or other securities that do not comply with what is provided for and regulated in the shareholders' agreement filed at the principal place of business.	Numbering adjustment due to the creation of a new article 39.
Sole paragraph - No shareholders' agreement that conflicts with the provisions of these Bylaws shall be filed by the Company.	No proposed change	
ARTICLE 60 - Any omissions in these Bylaws shall be resolved by the General Meeting and regulated in accordance with the provisions of the relevant legislation.	ARTICLE 60 <u>61</u> - The omissions in these Bylaws shall be resolved by the General Meeting and regulated in accordance with the provisions of the relevant legislation.	Numbering adjustment due to the creation of a new article 39.

**BYLAWS OF
COMPANHIA DE SANEAMENTO BÁSICO DO
ESTADO DE SÃO PAULO - SABESP**

**CHAPTER I
CORPORATE NAME, PRINCIPAL PLACE OF BUSINESS,
CORPORATE PURPOSE AND DURATION**

ARTICLE 1 — Companhia de Saneamento Básico do Estado de São Paulo — SABESP (“**Company**”) is a publicly-held company, governed by these Bylaws, by Federal Law No. 6,404, of December 15, 1976, and other applicable legal provisions.

Paragraph one — As this Company is listed in the special listing segment named Novo Mercado of B3 S.A. — Brasil, Bolsa, Balcão (“**B3**”), the Company, its shareholders, including the controlling shareholder, directors and officers, and members of the Fiscal Council are subject to the provisions of the Novo Mercado Rules of B3 (“**Novo Mercado Rules**”).

Paragraph two — The term of duration of the Company is indefinite.

Paragraph three — The Company has its principal place of business and jurisdiction in the City of São Paulo, State of São Paulo.

Paragraph four — To the extent necessary for the achievement of the corporate purpose, the Company may open, install, maintain, transfer or extinguish branches, premises, agencies, subsidiaries, offices, representations or designate representatives, anywhere in the national territory or abroad, in compliance with the legal and regulatory provisions.

ARTICLE 2 — The Company’s corporate purpose is the provision of basic sanitation services, with a view to the universalization of water supply and sewage in its area of operation in the State of São Paulo, comprising the following activities in Brazil and abroad:

- I. water supply and sewage;
- II. drainage and urban rainwater handling;
- III. urban cleaning and solid waste handling;
- IV. planning, operation and maintenance of production systems;
- V. storage, conservation and commercialization of energy, for itself or for third parties; and
- VI. commercialization of services, products, benefits and rights that directly or indirectly derive from its equity assets, undertakings and activities, in addition to other activities that are related to any of the activities listed above; and
- VII. generation of electricity for own consumption, with the possibility of commercialization of the surplus, aiming at efficiency in the operation of basic sanitation services and optimization of the use of its equity assets.

Sole paragraph — The Company may establish wholly-owned subsidiaries, participate, as a partner or shareholder, in any other company or undertaking, participate in investment funds and associate, in any way, with other legal entities governed by public or private law, including by forming a consortium or subscribing a minority or majority portion of the share capital.

CHAPTER II SHARE CAPITAL AND SHARES

ARTICLE 3 — The Company's share capital is ~~fifteen billion reais (BRL 15,000,000,000.00)~~ twenty-one billion, three hundred and seventy-nine million, two hundred and sixteen thousand, one hundred and forty-three reais and thirty-eight centavos (BRL 21,379,216,143.38), fully subscribed and paid up, divided into ~~six hundred and eighty-three million, five hundred and nine thousand, eight hundred and sixty-nine (683,509,869)~~ seven hundred and four million, nine hundred and six thousand, eight hundred and five (704,906,805) single class common shares, all registered, book-entry and without par value and one (1) special class preferred share held exclusively by the State of São Paulo.

Paragraph one — The issue of founder's share and preferred shares is prohibited, with the exception of one (1) special class preferred share referred to in Article 5 below.

Paragraph two — The Company may directly charge the shareholder for the cost of the service of transferring the ownership of shares, subject to the maximum limits established by the current regulations, as well as authorize the same collection by a depositary institution responsible for maintaining the registration of book-entry shares.

Paragraph three — The Company is authorized to increase its share capital up to the limit of ~~one billion, one hundred and eighty-seven million, one hundred and forty-four thousand, seven hundred and eighty-seven (1,187,144,787)~~ one billion, two hundred and eight million, five hundred and forty-one thousand, seven hundred and twenty-four (1,208,541,724) common, registered, book-entry shares with no par value, by resolution of the Board of Directors, regardless of amendment to the Bylaws.

Paragraph four — In the event provided for in Paragraph three above, it shall be incumbent upon the Board of Directors to set the issue price and the number of common shares to be issued, as well as the term and conditions of subscription, placement and payment.

Paragraph five — Within the authorized capital limit, the Board of Directors may also: (i) resolve on the issue of subscription warrants; (ii) pursuant to a compensation plan approved by the General Meeting, grant stock options to directors and officers, employees and service providers, without the shareholders having right of first refusal in the granting the options or subscription of the respective shares; (iii) approve an increase in the share capital through the capitalization of profits or reserves, with or without bonus shares; and (iv) resolve on the issue of debentures convertible into shares.

Exhibit 8 | Bylaws highlighting the proposed amendments

ARTICLE 4 — Each common share shall correspond to one vote in the resolutions of the General Meeting, subject to the voting right limit provided for in Article 6.

ARTICLE 5 — The special class preferred share held exclusively by the State of São Paulo, without voting right, shall have the right of veto in corporate resolutions related to the following matters, in accordance with State Law No. 17,853, of December 8, 2023: (i) change in the Company's name and principal place of business; (ii) change in the corporate purpose that implies suppression of the primary activity of providing water supply and sewage services; and (iii) limits to the exercise of the voting right assigned to shareholders or Group of Shareholders, as defined in Article 6 below.

Sole paragraph — The special class preferred share shall be automatically extinguished if the State of São Paulo ceases to hold common shares representing at least ten percent (10%) of the Company's share capital.

ARTICLE 6 — Any shareholder or Group of Shareholders (as defined in Paragraph three below), whether Brazilian or foreign, public or private, is prohibited from exercising the voting right in a number greater than the equivalent to the percentage of thirty percent (30%) of the total number of shares into which the Company's total voting share capital is divided, regardless of the shareholder's or Group of Shareholders' interest in the share capital.

Paragraph one — The chairman of the General Meeting shall ensure the application of the rules set forth in this Article 6 and inform the number of votes that may be exercised by each shareholder or Group of Shareholders in attendance.

Paragraph two — Votes that exceed the limits set forth in this Article 6 shall not be counted.

Paragraph three — For the purposes of these Bylaws, "Group of Shareholders" means the group of two or more persons or any other forms of organization (a) that are bound by voting arrangements or agreements of any nature, including shareholders' agreement, either directly or through persons (or any other forms of organization) controlled, controlling, under common control; or (b) among which there is a control relationship with each other; or (c) that are under common control; or (d) in which a person holds, directly or indirectly, an equity interest equal to or greater than 15% of the share capital of the other person; or (e) between two persons, a third common investor that holds, directly or indirectly, an equity interest equal to or greater than 15% of the capital of each of the two persons; or (f) which are managed or are under management by the same person or by parties related to the same person; or (g) have in common the majority of their directors and officers; or (h) whose employees are beneficiaries of the same post-employment benefit plan; or (i) where one is a post-employment benefit plan and the other is the person whose employees contribute to that post-employment benefit plan.

Paragraph four — In the case of investment funds with a common administrator or manager, such funds shall only be deemed to constitute a Group of Shareholders when the investment policy and the exercise of the voting rights at shareholders' meetings, pursuant to the respective regulations, are under the discretionary authority of the administrator or manager, as the case may be.

Paragraph five — The shareholders must keep the Company informed about their belonging to a Group of Shareholders under the terms of these Bylaws, if such Group of Shareholders holds, in total, shares representing thirty percent (30%) or more of the total voting share capital.

ARTICLE 7 — At the discretion of the Board of Directors or the General Meeting, the period for the exercise of the shareholders' right of first refusal may be excluded or reduced, in any issue of shares, debentures convertible into shares and subscription warrants, the placement of which is made through sale on a stock exchange, public subscription or exchange for shares in a public offer for the acquisition of control, as provided by Law and these Bylaws.

ARTICLE 8 — The default of the shareholder in paying up the subscribed capital will imply the collection of interest of one percent (1%) per month, pro rata temporis, monetary adjustment based on the variation of the General Market Price Index — IGP-M, published by the Getulio Vargas Foundation — FGV, or another index that reflects the actual loss of the purchasing power of the currency in the period, to be indicated by the Company's Board of Directors, at the lowest legally applicable frequency, and a fine of ten percent (10%) on the amount due, without prejudice to any other applicable legal sanctions.

CHAPTER III GENERAL MEETING

ARTICLE 9 — The General Meeting shall be called and convened and shall resolve, in accordance with the law, on all matters within its authority and any others submitted thereto for resolution by the Board of Directors.

Paragraph One — The General Meeting may be called by the Chairman of the Board of Directors or under the terms of the Law.

Paragraph two — The General Meeting shall be presided over preferably by the Chairman of the Board of Directors or, in his absence, by any other director present; the Chairman of the Board of Directors may appoint the director who shall replace them as chairman of the General Meeting.

Paragraph three — The chairman of the General Meeting shall choose, among those in attendance, one or more secretaries, and may make use of the Company's own advisory services.

Paragraph four — The minutes of the General Meeting shall be drawn up in the form of a summary, as provided for in article 130, paragraph 1, of Federal Law No. 6,404/1976.

Paragraph five — All documents to be analyzed or discussed at the General Meeting shall be made available to shareholders at the principal place of business, at the Brazilian Securities and Exchange Commission (“CVM”) and at B3, at least one (1) month in advance.

Paragraph six — Proof of the condition of shareholder and the classification referred to in Paragraphs three and four of Article 6 above may occur at any time until the opening of the General Meeting by

presenting the appropriate documents, including the identity document, proof issued by the financial institution depository of the book-entry shares informing the respective number and, in the case of appointment of a proxy, the competent proxy instrument with a notarized signature and granted less than one year before.

CHAPTER IV COMPANY 'S MANAGEMENT

ARTICLE 10 — The Company shall be managed by the Board of Directors and by the Board of Executive Officers.

CHAPTER V BOARD OF DIRECTORS

ARTICLE 11 — The Board of Directors is a collegiate resolution body responsible for the superior guidance of the Company.

Composition, Investiture and Term of Office

ARTICLE 2 - The Board of Directors shall be composed of nine (9) full members, elected and removable by the General Meeting, all with a unified term of office of two (2) years from the date of the election, reelection being permitted.

[Paragraph one - The members of the Board of Directors shall remain in the exercise of their positions until the investiture of their elected substitutes, even if their term of office has expired, avoiding vacancy of the positions. This provision does not apply in cases of resignation and removal.](#)

Paragraph ~~one~~ two — Whether by the election mechanism pursuant to Article 13, paragraph two, or by voting pursuant to Article 141 of Federal Law No. 6,404/1976, the appointment and election of members to the Company's Board of Directors by the State of São Paulo, when acting individually, are limited to a maximum of three (3) members, disregarding the appointments of independent members.

Paragraph ~~two~~ three — The Board of Directors shall have a Chairman, who shall be elected by the majority vote of its members, at the first meeting of the Board of Directors immediately after the investiture of such members, or whenever there is a vacancy or resignation of the position of Chairman of the Board of Directors.

Independent Members

ARTICLE 13 — At least three (3) of the members of the Board of Directors shall be independent, as defined in the Novo Mercado Rules, and the characterization of those appointed to the Board of Directors as independent members shall be resolved at the General Meeting that elects them.

Exhibit 8 | Bylaws highlighting the proposed amendments

Paragraph one — A member elected by minority shareholders, by means of a separate vote, shall also be considered an independent member, pursuant to article 141, paragraphs 4 and 5 of Federal Law No. 6,404/1976 while there is a controlling shareholder.

Paragraph two — Except as provided in article 141 of Federal Law No. 6,404/1976, the election of the members of the Board of Directors shall be made by the slate system, subject, in any event, to the applicable rules on eligibility provided for in the legislation and regulations in force, in these Bylaws and in the Company's appointment policy.

Paragraph three — Only the slates indicated by the following parties may be elected: (i) the Board of Directors; or (ii) any shareholder or group of shareholders, as provided for in Paragraph five below.

Paragraph four — The Board of Directors shall, on the date of the call notice for the General Meeting to elect the members of the Board of Directors, make available to the shareholders the information related to each of the members of the slate indicated thereby, under the terms required by the legislation and regulations in force, as well as by the Company's appointment policy, including with respect to the characterization of the candidates as independent pursuant to the Novo Mercado Rules.

Paragraph five — The shareholders or set of shareholders who wish to propose another slate to run for positions on the Board of Directors shall send to the Board of Directors the information, documents and statements referred to in Paragraph four above, and the Company shall, after due verification, proceed with the respective disclosure under the terms and deadlines of the regulation in force.

Paragraph six — The same person may integrate two or more slates, including that indicated by the Board of Directors.

Paragraph seven — Each shareholder may only vote in one slate, and the candidates of the slate that receives the higher number of votes in the General Meeting are declared elected.

Paragraph eight — In the event of adoption of the multiple vote process, there will no longer be election by slates, and the members of the slates will be candidates for members of the Board of Directors, as well as the candidates who may be indicated by shareholders for the multiple vote process, provided that the information and statements regarding such candidates are presented to the General Meeting.

Paragraph nine - In the event that, after the election of the member of the Board of Directors, any fact that constitutes an impediment or incompatibility for the exercise of the position of director, provided for in Federal Law No. 6,404/1976, in these Bylaws and in the regulations in force, the member who is subject to the impediment or incompatibility is obliged to immediately submit their resignation to the Chairman of the Board of Directors.

Vacancy and Substitutions

ARTICLE 14 — In the event of vacancy in the position of director before the end of the term of office, the Board of Directors may resolve on the choice of the substitute to complete the term of office of the replaced member, the resolution being subject to subsequent ratification in the next General Meeting.

Operation

ARTICLE 15 — The Board of Directors shall meet, ordinarily, ~~once a month~~ at least eight (8) times a year, and, extraordinarily, whenever called by its Chairman or by at least three (3) of its members.

Paragraph one — The call notice for the meetings of the Board of Directors shall be in writing, by letter, email or other form that allows confirmation of receipt of the call notice by the addressee, and must contain, in addition to the place, the date and time of the meeting and the agenda.

Paragraph two — The Chairman of the Board of Directors shall ensure that the directors receive individually, with due advance in relation to the date of the meeting, the documentation containing the information necessary to allow the discussion and resolution of the matters to be addressed.

Paragraph three — Regardless of the call notice formalities, the meeting attended by all members of the Board of Directors shall be deemed regular.

Paragraph Four — The meetings of the Board of Directors shall be convened with the presence of the majority of its acting members and may be held in person, remotely or in a mixed manner.

Paragraph five — Directors may participate in the meeting by telephone, video conference or other means of communication that can ensure the effective participation and authenticity of their vote. In such circumstance, the Director shall be deemed present at the meeting, and their vote shall be deemed valid for all legal purposes and incorporated into the minutes of said meeting. Likewise, votes by letter, telegram or electronic mail, when received by the Chairman of the Board of Directors or their substitute until the adjournment of the meeting are accepted.

Paragraph Six — Any member of the Board of Directors shall have the right to be represented, by means of a written document, including electronic mail, by another member of the Board of Directors, whether for the constitution of quorum or for voting, with the right to indicate or not how they should vote. Such representation shall be extinguished simultaneously with the adjournment of the meeting of the Board of Directors.

Paragraph seven — The resolutions of the Board of Directors shall be taken by majority vote of the attendees.

Paragraph eight — No member of the Board of Directors may have access to information, participate in resolutions and discussions of the Board of Directors or any corporate bodies, exercise the vote or, in any way, intervene in matters in which they are, directly or indirectly, in a situation of interest that conflicts with the interests of the Company, pursuant to the Law.

Paragraph nine — The meetings of the Board of Directors shall be recorded by a person designated by the Chairman of the Board of Directors and all resolutions shall be included in the minutes drawn up and recorded in the appropriate book.

Paragraph ten — The minutes of the meetings of the Board of Directors must be clearly written and record the decisions taken, the persons present, the divergent votes and the abstentions from voting. ~~Whenever it contains resolutions intended to produce effects before third parties, the extract of the minutes shall be filed with the trade register and published~~

Duties

ARTICLE 16 — In addition to the duties set forth by Law, the Board of Directors shall:

- I. Annually approve the strategic planning, containing the updated long-term strategy with analysis of risks and opportunities for at least five (5) subsequent years, the action guidelines, result goals and performance assessment indexes;
- II. annually approve the business plan and capital budget for the following year;
- III. express its opinion on the Management's report, the Board of Executive Officers' accounts and the financial statements for each fiscal year;
- IV. assess and approve the [following](#) internal institutional policies of the Company, ~~including those that deal with:~~ (a) disclosure of material acts and facts; (b) negotiation with securities; (c) appointment of members of the Board of Directors, its statutory or non-statutory advisory committees, the Board of Executive Officers and the Fiscal Council; (d) transaction with related parties; (e) compensation; (f) risk management (financial and corporate); (g) allocation of results and distribution of dividends; (h) voluntary donations and contributions; (i) sustainability and climate change; (j) approval levels of the Management; (k) indemnity; and (l) code of conduct and integrity;
- V. establish mechanisms for periodic assessment of the performance of the directors and officers, with the purpose of contributing to the improvement and effectiveness of the Company's governance, being able to hire external experts for the assessment process;
- VI. choose and dismiss the independent auditors appointed by the Audit Committee;
- VII. monitor the execution of the Company's relevant plans, programs, projects and budgets;
- VIII. oversee compliance with the specific goals and results to be achieved, assumed by the members of the Board of Executive Officers upon their investiture;
- IX. resolve on the issue, by the Company, of shares, subscription warrants and debentures convertible into shares, within the limit of the authorized capital, setting the amount and other conditions, including conditions of subscription, placement and payment and the respective

Exhibit 8 | Bylaws highlighting the proposed amendments

- subscription prices and, as applicable, goodwill or discount;
- X. resolve on the issue, by the Company, of debentures not convertible into shares, promissory notes, book-entry commercial notes and other similar negotiable instruments, setting the quantity and other conditions, including conditions of subscription, placement and payment and the respective subscription prices and, as applicable, goodwill or discount;
- XI. resolve on the declaration of interest on equity and/or distribution of dividends due to the result of the current year or profit reserve, in accordance with the provisions of the policy related to the subject;
- XII. propose to the General Meeting the payment of interest on equity or the distribution of dividends due to the result of the annual fiscal year, in accordance with the provisions of the policy related to the subject;
- XIII. submit a proposal for approval at a Meeting regarding a stock option plan or a stock grant plan, the Board of Directors being responsible for the management of said plan, including the preparation of programs, the granting of options and the granting of shares within the scope of such plans;
- XIV. approve the performance of transactions and business of any nature with related parties within their authority, in accordance with the provisions of the Company's policy on transactions with related parties;
- XV. resolve on the liquidation, dissolution, appointment of liquidators, bankruptcy or voluntary acts of judicial or extrajudicial reorganization of the Company or of controlled and affiliated companies, directly and indirectly, as well as financial reorganizations related thereto;XVI. previously authorize the execution of any legal transactions, subject to the levels established in the authority policy, including the acquisition, disposal or encumbrance of assets, the obtaining of loans and financing, the assumption of obligations in general, as well as the association with other legal entities;
- XVII. authorize the constitution of wholly-owned subsidiaries or non-profit entities or, in compliance with the authority policy, authorize an onerous transaction involving investment in other companies or investment funds, except for the authority of the General Meeting provided for in article 256 of Federal Law No. 6,404/1976;
- XVIII. approve the contracting of civil liability insurance in favor of the members of the statutory bodies, employees, agents and representatives of the Company;
- XIX. elect and remove the members of the Board of Executive Officers, as well as the members of the Audit Committee, the [Eligibility People](#) and Compensation Committee, the Related Party Transactions Committee, the Sustainability and Corporate Responsibility Committee and [other statutory committees that may be created](#);
- XX. establish non-statutory technical and/or advisory committees to advise the Board of Directors, elect and remove its members and monitor the fulfillment of their duties;

Exhibit 8 | Bylaws highlighting the proposed amendments

- XXI. approve its internal rules and the internal rules of the Board of Executive Officers, the Audit Committee, the [Eligibility People](#) and Compensation Committee, the Related Party Transactions Committee, the Sustainability and Corporate Responsibility Committee and any other statutory or non-statutory advisory committee that may be created, pursuant to article 160 of Federal Law No. 6,404/1976, as applicable, as well as any changes to such internal rules;
- XXII. authorize the Company to acquire its own shares, as well as debentures of its own issue, except in the cases of exclusive authority of the General Meeting, subject to the current legislation;
- XXIII. previously express its opinion on any Board of Executive Officers' proposal or subject to be submitted to the General Meeting;
- XXIV. take up the examination of any matter within the authority of the Board of Executive Officers and issue binding guidance thereon;
- XXV. discuss, approve and monitor decisions involving corporate governance policy, relationship with stakeholders, people management policy, integrity program, Code of Conduct and Integrity;
- XXVI. supervise the institution of a prior consultation mechanism to resolve doubts about the application of the Code of Conduct and Integrity, which shall be available on the website, providing for the standards of ethical behavior expected from directors and officers, members of the fiscal council, members of statutory committees, employees, agents and contracted third parties;
- XXVII. implement and supervise the risk management and internal control systems established for the prevention and mitigation of the main risks to which the Company is exposed, including risks related to the integrity of accounting and financial information and those related to the occurrence of corruption and fraud;
- XXVIII. prepare and disclose a substantiated opinion, in favor of or against any public offering for the acquisition of shares - OPA the purpose of which is the shares issued by the Company, within fifteen (15) days of the publication of the notice of said OPA, in which it will express its opinion, subject to the provisions of Article [56](#) [57](#), at least on: (a) the convenience and opportunity of the OPA regarding the interest of the Company and the group of its shareholders, including regarding the price and potential impacts on the liquidity of the shares; (b) the strategic plans disclosed by the offeror in relation to the Company; (c) alternatives to the acceptance of the OPA available in the market. The opinion must encompass the substantiated opinion in favor or against the acceptance of the OPA and contain a warning that each shareholder is responsible for the final decision on said acceptance;
- XXIX. promote the annual disclosure of the integrated or sustainability report;
- XXX. disclose and encourage the use of the institutional complaint channel;

XXXI. elect, among the members of the Board of Directors, its Chairman; and

XXXII. approve the duties of the Company's internal audit area.

ARTICLE 17 — The composition, operation and authority of statutory or non-statutory advisory committees, subject to the provisions of these Bylaws, and, in the applicable regulation, shall be defined in the respective internal rules approved by the Board of Directors.

Paragraph one — The appointment of the members to the statutory and non-statutory advisory committees shall be of the responsibility of the Chairman of the Board of Directors, who shall submit it to the approval of the Board of Directors.

Paragraph two — The term of office of the members of the statutory or non-statutory advisory committees shall coincide with the term of office of the members of the Board of Directors and, except in the event of resignation or removal, the terms of office shall be considered automatically extended until the election of the respective substitutes.

Paragraph three — The statutory or non-statutory committees may count on the collaboration of other professionals, as well as administrative support structure. The compensation of such professionals, including that of the members of the committees and the expenses of the administrative support structure will be borne by the Company. When deemed necessary, such committees may determine the contracting of consultations with external professionals, whose fees will be paid by the Company.

CHAPTER VI BOARD OF EXECUTIVE OFFICERS

Composition and Term of Office

ARTICLE 18 — The Board of Executive Officers shall be composed of up to seven (7) members, being one CEO and one CFO and Investor Relations Officer, and the others without specific designation, all with a unified term of office of two (2) years, reelection being permitted.

[Paragraph one - The members of the Board of Executive Officers shall remain in the exercise of their positions until the investiture of their elected substitutes, even if their term of office has expired, avoiding vacancy of the positions. This provision does not apply to cases of resignation and removal.](#)

Paragraph one two — Through the Internal Rules of the Board of Executive Officers, the Board of Directors shall define the duties and functions of each Officer, as the case may be.

Paragraph two three — The Board of Executive Officers shall consist exclusively of professionals with qualifications relevant to their duties and proven experience and operation ability in their respective area.

Vacancy and Substitutions

ARTICLE 19 — In case of absences or temporary impediments of any Officer, the CEO shall designate another member of the Board of Executive Officers to assume those functions.

Sole paragraph — In the absences and temporary impediments of the CEO, they will be replaced by an Officer appointed thereby and, if there is no appointment, by the CFO and Investor Relations Officer.

ARTICLE 20 — In case of vacancy and until a successor is elected by the Board of Directors, the CEO shall be replaced by the CFO and Investor Relations Officer.

Operation

ARTICLE 21 — The Board of Executive Officers is an executive body and may make decisions collectively whenever necessary, meeting by means of a call notice of the CEO or any two Officers jointly.

Paragraph one — The meetings of the Board of Executive Officers shall be convened with the presence of at least half of the acting Officers, and the matter that obtains the agreement of the majority of those present shall be considered approved; in the event of a tie, the proposal that has the vote of the CEO shall prevail.

Paragraph two — The resolutions of the Board of Executive Officers shall be included in the minutes drawn up in the appropriate book and signed by all the attending officers.

Paragraph three — Officers may participate by telephone, video conference or other means of communication that can ensure the effective participation and authenticity of their vote; the officer who participates virtually in the meeting will be considered present and his vote valid for all legal purposes, without prejudice to the subsequent drawing up and signing of the respective minutes.

Duties

ARTICLE 22 — In addition to the duties defined by Law, it is incumbent upon the Board of Executive Officers, collectively, to:

- I. authorize the opening, closing or changing of address of branches, agencies, warehouses, offices or any other establishments of the Company, in Brazil or abroad;
- II. prepare and submit to the approval of the Board of Directors:
 - a. annually, the proposal for strategic planning, containing the updated long-term strategy with analysis of risks and opportunities for at least five (5) subsequent years, the action guidelines, result goals and performance assessment indexes;
 - b. annually, the proposal for business plan and capital budget for the following annual year;
 - c. the assessment of the performance result of the Company's activities;
 - d. the Company's quarterly reports accompanied by interim balance sheets and other financial statements;

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- e. annually, the draft of the Management’s report, accompanied by the balance sheet and other financial statements and respective explanatory notes, with the opinion of the independent auditors and the proposal for the allocation of the income for the year;
 - f. interim balance sheets on a quarterly basis;
 - g. the Internal Rules of the Board of Executive Officers, as well as any changes; and
 - h. the proposal to increase the share capital and amendment to these Bylaws, after hearing the Fiscal Council, as the case may be;
- III. approve:
- a. the criteria for technical and economic assessment of the investment projects, with the respective plans for delegation of responsibility for their execution and implementation;
 - b. the chart of accounts; and
 - c. the Company’s annual insurance plan;
- IV. authorize, subject to the limits and guidelines established by law, by these Bylaws and by the Board of Directors and in its own policy:
- a. acts of waiver or judicial or extrajudicial settlement, to end litigations or pending matters, being allowed to set value limits for the delegation of the practice of these acts by the CEO or any other officer; and
 - b. execution of any legal transactions, subject to the levels established in the authority policy, without prejudice to the authority attributed by the Bylaws to the Board of Directors, including the acquisition, disposal or encumbrance of assets, the obtaining of loans and financing, the assumption of obligations in general, as well as the association with other legal entities;
- V. promote the organizational and functional structuring of the Company.

ARTICLE 23 — The Internal Rules of the Board of Executive Officers may describe the individual duties of each officer, as well as condition the practice of certain acts included in the areas of specific authority to the prior authorization of the Board of Executive Officers.

Paragraph one — It is incumbent upon the CEO:

- I. to represent the Company, as plaintiff or defendant, in or out of court, being allowed to appoint, for this purpose, an attorney-in-fact with special powers, including powers to receive service of process and notices, observing these Bylaws;
- II. to institutionally represent the Company in its relations with public authorities, private entities and third parties in general;
- III. to call and chair meetings of the Board of Executive Officers;

Exhibit 8 | Bylaws highlighting the proposed amendments

- IV. to coordinate the activities of the Board of Executive Officers;
- V. to coordinate and supervise the ordinary management of the Company, including the implementation of guidelines and compliance with the resolutions adopted by the General Meeting, the Board of Directors and the Board of Executive Officers, in a collective manner;
- VI. to coordinate the activities of the other officers; and
- VII. to issue the normative rulings that govern the activities between the various areas of the Company, as the case may be; .

~~VIII. to coordinate, assess and control the functions related to:~~

- ~~a. office of the Chairman;~~
- ~~b. strategic planning and strategy;~~
- ~~c. corporate governance and socio-environmental performance;~~
- ~~d. internal audit;~~
- ~~e. communication;~~
- ~~f. ombudsman; and~~
- ~~g. institutional relations.~~

Paragraph two - It is incumbent upon the CFO and Investor Relations Officer to:

- I. coordinate the preparation of the Company's financial statements;
- II. direct and lead the administration and management of the Company's financial activities;
- III. guide and carry out the analysis of investments and definition of risk exposure limits, proposition and contracting of loans and financing, treasury operations and the Company's financial planning and control;

~~IV. other duties set forth in the Internal Rules of the Executive Office;~~

- ~~V.~~IV. be responsible for providing information to the investor public, CVM and the national and international stock exchanges or over-the-counter markets, as well as to the corresponding regulatory and supervisory entities, keeping the Company's records in these institutions updated;
- ~~VI.~~V. represent the Company before CVM, stock exchanges and other capital market entities, as well as to provide relevant information to investors and to the market in general; and
- ~~VII.~~VI. other functions established by law, the current regulations and the Internal Rules of the Board of Executive Officers.

Representation of the Company

ARTICLE 24 — The Company is bound before third parties:

- I by the signature of two (2) officers, one (1) necessarily being the CEO or the CFO and Investor Relations Officer;
- II by the signature of one (1) Officer and one (1) attorney-in-fact, according to the powers contained in the respective power of attorney;
- III by the signature of two (2) attorneys-in-fact, according to the powers contained in the respective power of attorney; and
- IV by the signature of one (1) attorney-in-fact, according to the powers contained in the respective power of attorney, in this case exclusively for the practice of specific acts.

Paragraph one — Notwithstanding the provisions of the main section of this Article, the Company may be represented, individually, by any one (1) Officer or one (1) attorney-in-fact with specific powers for any of the following acts: (a) to represent the Company in general meetings and meeting of partners of companies in which it has interest; (b) to represent the Company in court, except for the practice of acts that imply waiver of rights; or (c) to perform acts of simple administrative routine, including those carried out outside the principal place of business, before regulatory agencies, public departments, mixed-capital companies, commercial registries, Labor Courts, INSS [Brazilian Social Security Institute], FGTS [Unemployment Compensation Fund] and their collection banks, and others of the same kind. Acts of simple administrative routine are considered to be those that do not imply the assumption and/or exemption of an obligation by the Company to third parties, including, but not limited to, the signing of correspondence, statements, notifications, letters, official letters, requests, among other non-binding documents.

Paragraph two — The powers of attorney may be granted by public or private instrument, including through electronic means, with a fixed term of validity, by two (2) Officers, one (1) being necessarily the CEO or the CFO and Investor Relations Officer, and shall specify the powers granted; only powers of attorney for representation in court (*ad judicium*) may be granted by any two (2) Officers and have an indefinite term of validity.

CHAPTER VII FISCAL COUNCIL

ARTICLE 25 - The Company shall have a permanent Fiscal Council, with the powers and attributions provided for by law.

ARTICLE 26 — The Fiscal Council shall be composed of at least three (3) and at most five (5) full members, with an equal number of alternates, elected annually by the Annual General Meeting, with a term of office until the Annual General Meeting subsequent to their election, reelection being permitted

Exhibit 8 | Bylaws highlighting the proposed amendments

Paragraph one - The members of the Fiscal Council shall remain in office until the investiture of the successors.

Paragraph one two — In the event of vacancy or impediment of a full member, the alternate shall assume.

Paragraph two three —The Fiscal Council shall meet, ordinarily, at least once a month and, extraordinarily, whenever called by any of its members or by the Board of Executive Officers, drawing up minutes in the appropriate book.

CHAPTER VIII AUDIT COMMITTEE

ARTICLE 27 — The Company shall have a statutory Audit Committee, an advisory body linked to the Board of Directors, composed of at least three (3) and at most five (5) members who cumulatively meet the requirements of technical knowledge and time availability.

Paragraph one - It is forbidden for the Company's Officers, officers of its controlled companies, of its controlling shareholder, affiliates or companies under common control to participate in the Audit Committee.

Paragraph two — Of the members of the Audit Committee (i) at least one (1) of them shall be an independent member of the Board of Directors; (ii) at least one (1) of them will not be a member of the Board of Directors and shall be chosen among professionals with a recognized reputation in the market and with relevant experience in matters related to their authority; (iii) at least one (1) of them must have recognized experience in corporate accounting matters, pursuant to the applicable regulations; and (iv) the majority of the members shall be independent, according to the independence requirements provided for in CVM Resolution 23/2021.

Paragraph three — The same member of the Audit Committee may have the characteristics provided for in items (i) and (iii) or (ii) and (iii) of paragraph two above.

Paragraph four — The Audit Committee will have a coordinator, whose activities will be defined in the Internal Rules of the Audit Committee.

Paragraph five - The members of the Audit Committee who are also members of the Board of Directors shall exercise the function of member of the Committee while their respective term of office in the Board of Directors lasts.

Paragraph six — The members of the Audit Committee may be reappointed up to two (2) times in their terms of office, and may only hold a position on the Audit Committee again after at least three (3) years have elapsed from the end of the last term of office.

ARTICLE 28 — The Audit Committee reports to the Board of Directors, being responsible for the matters set forth in these Bylaws, in the regulations issued by CVM, in the Novo Mercado Rules and

Exhibit 8 | Bylaws highlighting the proposed amendments

in the Internal Rules of the Audit Committee, among which:

- I. to issue an opinion on the engagement and removal of the independent auditor for the preparation of an independent external audit or for any other service;
- II. to supervise the activities: (a) of the independent auditors, to assess their independence, the quality of the services provided, and the adequacy of the services provided to the Company's needs; (b) of the internal control area; (c) of the internal audit area; and (d) of the area that prepares the Company's financial statements;
- III. to assess and monitor quality and integrity: (a) of the internal control mechanisms; (b) of the quarterly information, interim statements and financial statements of the Company; and (c) of the information and measurements disclosed based on adjusted accounting data and non-accounting data that add elements not provided for in the structure of the usual reports of the financial statements;
- IV. to assess and monitor, jointly with the management and the internal audit area, the adequacy of the transactions with related parties carried out by the Company and their respective disclosure;
- V. to assess and monitor the risk exposure of the Company, being allowed even to require detailed information on policies and procedures related to: (a) compensation of the management; (b) use of assets of the Company; and (c) expenses incurred on behalf of the Company;
- VI. to prepare a summary annual report, to be presented together with the financial statements, containing the description of: (a) meetings held and the main subjects discussed; (b) its activities, results and conclusions reached and recommendations made; and (c) any situations in which there is a significant divergence between the Company's management, the independent auditors and the Audit Committee in relation to the Company's financial statements;
- VII. to have the means for receiving and processing information about a failure to comply with legal and regulatory provisions applicable to the Company, in addition to internal rules and codes, including specific procedures to protect the provider and the confidentiality of information;
- VIII. to endorse the choice of the person responsible for the internal audit appointed by the Board of Executive Officers, to propose their approval and removal to the Board of Directors and to supervise the execution of the respective works;
- IX. to propose the Company's Code of Conduct and Integrity, as well as any changes, for approval by the Board of Directors and to periodically assess the compliance with its business practices, including the directors' and officers' commitment to the dissemination of the culture of integrity and the appreciation of ethical behavior;
- X. to monitor the investigation procedures for violation of the Code of Conduct and Integrity, as well as the events registered in the Complaint Channel;

Exhibit 8 | Bylaws highlighting the proposed amendments

- XI. to receive and process reports and complaints from third parties on matters related to accounting, internal accounting controls and auditing;
- XII. to previously express its opinion on the contracting of other services of the independent audit firm, or of companies related to it, that are not included in the typical audit activities;
- XIII. to give an opinion, at any time, on the performance of the accounting and internal audit areas, proposing to the Board of Executive Officers the measures it deems appropriate;
- XIV. to liaise directly with the internal audit and the independent auditors, monitoring their work, together with the CFO and Investor Relations Officer;
- XV. to examine the internal audit and independent auditors' reports before they are submitted to the Board of Directors;
- XVI. to ensure the adequacy of the material resources made available to the internal audit;
- XVII. to permanently assess the accounting practices, processes and internal controls adopted by the Company, seeking to identify critical issues, financial risks and potential contingencies and proposing the improvements it deems necessary;
- XVIII. to assess, monitor, and recommend to the management the correction or improvement of the Company's internal policies, including the policies on transactions with related parties; and
- XIX. to request the contracting of specialized services to support the activities of the Audit Committee, the compensation of which will be borne by the Company, within its approved annual budget.

Paragraph one — The Audit Committee will adopt resolutions by the majority of its members, without prejudice to the possibility of its members to individually request information and examine the Company's books, documents and papers.

Paragraph two - The Audit Committee shall meet ordinarily once every two months and, extraordinarily, whenever called by the coordinator or by the majority of its members, drawing up minutes of these meetings in the appropriate book.

Paragraph three — The reports produced by the internal audit will always be forwarded to the Board of Executive Officers and to the members of the Audit Committee.

ARTICLE 29 — The Audit Committee shall propose its internal rules, as well as any changes, submitting it to the approval of the Board of Directors.

Sole paragraph — The internal rules may expand the authority of the Audit Committee, being also responsible for providing for the activities of the coordinator, the holding of periodic meetings, the form of registration of its statements and resolutions, in addition to other matters considered pertinent to the good development of the work.

ARTICLE 30 — The Audit Committee shall have operational autonomy and its own budget approved by the Board of Directors, in accordance with the applicable regulations and the Novo Mercado Rules.

CHAPTER IX

ELIGIBILITY PEOPLE AND COMPENSATION COMMITTEE

ARTICLE 31 — The Company shall have an **Eligibility People** and Compensation Committee, responsible for supervising the process of appointing members to the Company's statutory and non-statutory bodies, pursuant to these Bylaws, the Company's appointment policy and other duties determined by the Board of Directors, as provided for in its internal rules, as well as the proposal of a compensation and benefits policy for the directors and officers, and members of the statutory and non-statutory advisory committees.

Sole Paragraph — The **Eligibility People** and Compensation Committee shall:

- I. verify the compliance of the appointment and assessment process of the directors and officers, and of the members of the Fiscal Council, members of statutory and non-statutory committees; and
- II. deal with matters involving compensation and benefits of directors and officers, and members of statutory and non-statutory bodies.

ARTICLE 32 — The **Eligibility People** and Compensation Committee shall be composed of at least three (3) and at most five (5) members, with compatible academic background or relevant professional experience in the matters related to their authority, and at least one of them shall be an independent director, who shall act as its coordinator.

Sole paragraph — The members of the **Eligibility People** and Compensation Committee shall observe, as appropriate, the conflict of interests rules applicable to directors, pursuant to article 156 of Federal Law No. 6,404/76.

CHAPTER X

SUSTAINABILITY AND CORPORATE RESPONSIBILITY COMMITTEE

ARTICLE 33 - The Company shall have a Sustainability and Corporate Responsibility Committee, an advisory body linked to the Board of Directors, responsible for integrating the Environmental, Social and Corporate Governance aspects into the business strategy, pursuant to the provisions of item I of Article 16 above, as well as stimulating the adoption of the highest socio-environmental and governance standards in its corporate policies and procedures.

Paragraphone — The Sustainability and Corporate Responsibility Committee will monitor the implementation of the sustainability and climate change policy and the sustainable management of natural resources, adequacy of working conditions and positive involvement with communities, including the monitoring of the Company's goals for water efficiency, conservation of natural resources and social impact.

Exhibit 8 | Bylaws highlighting the proposed amendments

Paragraph two — The aforementioned goals will be presented by the Company's responsible area to the Board of Directors on a quarterly basis, after submission to the Sustainability and Corporate Responsibility Committee.

Paragraph three — The Sustainability and Corporate Responsibility Committee will also verify the performance of the Social and Environmental Management System implemented by the Company's area responsible, for an integrated assessment of the following social and environmental risks and impacts, when applicable, in the Company's locations and area of operation:

- I. Conditions of Employment and Work;
- II. Resource Efficiency and Pollution Prevention;
- III. Community Health and Safety;
- IV. Land Acquisition and Involuntary Resettlement;
- V. Biodiversity Conservation and Sustainable Management of Living Natural Resources;
- VI. Indigenous Peoples; and
- VII. Cultural Heritage.

Paragraph four — The performance standards provided for in the sustainability and climate change policy will take into account the Equator Principles, the Sustainable Development Goals (SDGs) of the UN — United Nations Organization and the performance standards of Multilateral institutions, as well as other standards applicable to the Company.

Paragraph five - Among any material risks that may impact the Company's value and reputation, as well as the proposed preventive and mitigating measures, the Sustainability and Corporate Responsibility Committee shall monitor the Company's structure and conditions to meet demands related to emergency situations and the impact of extreme climate events.

ARTICLE 34 — The Sustainability and Corporate Responsibility Committee shall be composed of at least three (3) and at most five (5) members, with compatible academic background or relevant professional experience in the matters related to their authority, and at least one of them shall be a member of the Board of Directors, who shall also be its coordinator.

Paragraph one — One of the members of the Sustainability and Corporate Responsibility Committee shall be mandatorily chosen by the vote of the employees in direct election, which may count on the Company's administrative support for its conduct, if so requested.

Paragraph two — The members of the Sustainability and Corporate Responsibility Committee shall observe, as appropriate, the conflicts of interest rules applicable to directors, pursuant to article 156 of Federal Law No. 6,404/76.

CHAPTER XI
Related Party Transactions Committee

Article 35 — The Company shall have a Related Party Transactions Committee responsible for guiding the conduct of transactions with related parties and situations involving potential conflict of interests, aiming at preserving the interests of the Company and ensuring full independence and absolute transparency, and shall report to the Audit Committee as appropriate, pursuant to item IV of Article 28.

Sole paragraph — The Related Party Transactions Committee shall:

- I. ensure compliance with the criteria established in the institutional policy on transactions with related parties approved by the Board of Directors;
- II. analyze and give an opinion on any transactions that characterize a related party transaction and the impact of its execution, including: (a) reputation risks; (b) conduct under market conditions, on an arm's length basis or with adequate compensatory payment; (c) the duly substantiated justifications for carrying out transactions that are not classified as under arm's length and market conditions and the need for compensatory payment; and
- III. give a substantiated opinion on situations involving a potential conflict of interest in a transaction with a related party, when any directors and officers, shareholder or other governance agent is not independent in relation to the matter under discussion and may influence or make decisions motivated by private interests or interests different from those of the company, even if they are convergent with the company's interest.

ARTICLE 36 - The Related Party Transactions Committee shall be composed of at least three (3) and at most five (5) members, one of them being an independent director, who shall also be its coordinator, and the other professionals with reputation recognized in the market, with no functional or statutory relationship with the Company, and with relevant experience in matters related to its authority.

Sole paragraph — The members of the Committee shall observe, as appropriate, the conflict of interests rules applicable to directors, pursuant to article 156 of Federal Law No. 6,404/76.

CHAPTER XII
COMPLIANCE AND RISK MANAGEMENT AREA

ARTICLE 37 — The Company shall have a compliance area and a risk management area ~~linked to the CEO and, administratively, to the statutory Officer appointed by the Board of Directors~~, and both areas may maintain a direct dialog with the internal audit area, the Fiscal Council, the Audit Committee and the Board of Directors, when there is suspicion of involvement in irregularities by the members of the Board of Executive Officers.

Exhibit 8 | Bylaws highlighting the proposed amendments

ARTICLE 38 — It is incumbent upon the compliance area to: ~~the following:~~

- I. establish policies to encourage compliance with laws, rules and regulations, as well as the prevention, detection and treatment of risks of irregular, illicit and unethical conduct by the Company's members, and to this end it shall adopt efficient structures and practices of internal controls and management of strategic, patrimonial, operational, financial, socio-environmental and reputation risks, among others; and
- ~~II. disseminate the importance of compliance, risk management and internal control;~~
- ~~III. identify and classify, together with the various areas of the company, the main risks to which the Company is subject, coordinating these works;~~
- ~~IV. prepare, together with the other areas of the company, and monitor the action plans to mitigate the identified risks;~~
- ~~V. adopt, together with the various areas of the company, internal control procedures, aiming to prevent or detect the risks inherent or potential to the timeliness, reliability and accuracy of the Company's information;~~
- VI. prepare the integrity program and recommend changes and improvements to such program, submitting it to the approval of the Executive Office, the Audit Committee and the Board of Executive Officers.; ~~and~~
- ~~VII. prepare periodic reports of its activities, submitting them to the Executive Office, to the Board of Directors and Fiscal Council and to the Audit Committee;~~

ARTICLE 39 - It is incumbent upon the risk management area to:

- I. disseminate the importance of compliance, risk management and internal control;
- II. identify and classify, together with the various areas of the company, the main risks to which the Company is subject, coordinating these works;
- III. prepare, together with the other areas of the company, and monitor the action plans to mitigate the identified risks;
- IV. adopt, together with the various areas of the company, internal control procedures, aiming to prevent or detect the risks inherent or potential to the timeliness, reliability and accuracy of the Company's information; and
- V. prepare periodic reports of its activities, submitting them to the Board of Executive Officers, to the Board of Directors and Fiscal Council and to the Audit Committee.

CHAPTER XIII INTERNAL AUDIT

ARTICLE 39 40 — The Company shall have an internal audit linked to the Board of Directors through the Audit Committee and, administratively, to the CEO, governed by the applicable legislation and regulations

Sole paragraph — The area shall be responsible for assessing:

- I. the adequacy, quality and effectiveness of internal controls;
- II. the quality and effectiveness of risk management and governance processes;
- III. the reliability of the process of collection, measurement, classification, accumulation, registration and disclosure of events and transactions, aiming at the preparation of financial statements; and
- IV. the proper application of the principle of segregation of duties, in order to avoid the occurrence of conflicts of interest and fraud.

ARTICLE 40 41 — The guidelines of the internal audit process and its duties shall be defined by an institutional internal audit policy, approved by the Audit Committee and the Board of Directors.

ARTICLE 41 42 — It shall be incumbent upon the Audit Committee to endorse the choice, by the Board of Directors, of the person responsible for the internal audit appointed by the CEO, propose their removal to the Board of Directors and supervise the execution of the respective works.

ARTICLE 42 43 — The internal audit may maintain a dialog with the compliance and risk management area, when there is suspicion of involvement in irregularities by the members of the Executive Office or when they deliberately fail to comply with the obligation to adopt necessary measures in relation to the situation reported to them.

CHAPTER XIV COMMON RULES FOR STATUTORY BODIES

Possession, Impediments and Prohibitions

ARTICLE 43 44 — “Statutory bodies”, for the purposes of this chapter, are the Board of Directors, the Board of Executive Officers, the Fiscal Council, the Audit Committee, the People and Compensation Committee, the Sustainability and Corporate Responsibility Committee, and the Related Party Transactions Committee.

ARTICLE 44 45 — The members of the statutory bodies shall prove compliance with the legal requirements, by submitting a curriculum and relevant documentation pursuant the rules in force.

Sole paragraph: The positions of Chairman of the Board of Directors and CEO or chief executive of the Company cannot be held simultaneously by the same person.

Exhibit 8 | Bylaws highlighting the proposed amendments

ARTICLE 45 46 — The members of the Board of Directors, of the Board of Executive Officers and of the Fiscal Council shall be invested in their positions upon signing of the instrument of investiture, drawn up in the respective register of minutes, as well as upon compliance with the applicable legal requirements.

Paragraph one — The instrument of investiture of the members of the Board of Directors, Board of Executive Officers and Fiscal Council, full members and alternates, must include their subjection to the arbitration clause of the Novo Mercado Rules referred to in Article ~~53~~ 54 below.

Paragraph two — The instrument of investiture shall be signed within thirty (30) days following the election, under penalty of its ineffectiveness, unless justification accepted by the body to which the member has been elected, and shall contain the indication of at least one domicile to receive service of process and subpoenas of administrative and judicial proceedings, related to acts of their management, the change of the indicated domicile being allowed only by written communication.

ARTICLE 46 47 — The investiture in statutory bodies of the Company shall observe the requirements and impediments imposed by the legislation, by these Bylaws and, as applicable, by the Company's appointment policy.

Sole paragraph ~~Paragraph one~~ — Due to absolute incompatibility, the investiture of the following persons in any statutory body is prohibited:

- I. representatives of regulatory bodies to which the Company is subject, Minister of State, State Secretary, Municipal Secretary, holder of special nature positions or senior management and advisory positions in public administration without a permanent link to the public service, statutory leaders of political parties, and holders of terms of office in the Legislative Branch of any federative entity, even if on leave from office;
- II. persons who have acted, in the last thirty-six (36) months, as participants in the decision-making structure of a political party or in work linked to the organization, structuring, and execution of electoral campaigns; and
- III. persons holding a position in a labor union organization.

~~Paragraph two — The legal requirements, the requirements of these Bylaws and the integrity requirements shall be analyzed by the Eligibility and Compensation Committee.~~

ARTICLE 47 48 — Except in the event of resignation or removal or in the cases prohibited in these Bylaws, the term of office of the members of the statutory bodies shall be automatically extended until the respective substitutes take office.

**CHAPTER XV
FISCAL YEAR AND FINANCIAL STATEMENTS, PROFITS,
RESERVES AND DISTRIBUTION OF RESULTS**

ARTICLE 48 49 — The fiscal year shall coincide with the calendar year, at the end of which the Board of Executive Officers shall cause the preparation of the financial statements set forth by law.

ARTICLE 49 50 — The common shares shall be entitled to the minimum mandatory dividend corresponding to twenty-five percent (25%) of the net profit for the year, after the deductions determined or admitted by Law, observed, in relation to the surplus of the profit that may be distributed each year, the policy of allocation of results and distribution of dividends and the provisions of the applicable Law.

Paragraph one — The dividend may be paid by the Company as interest on equity.

Paragraph two — The Company may prepare interim balance sheets, quarterly, for the purpose of distribution of dividends or payment of interest on equity, subject to the provisions of the policy related to this issue.

Paragraph three — The approved dividends do not bear interest and those that are not claimed within three (3) years from the date of the General Meeting that approved them shall expire in favor of the Company.

Paragraph four — The Board of Directors may propose to the General Meeting that the remaining balance of the profit for the year, after deducting the legal reserve and the minimum mandatory dividend, be allocated to the constitution of a reserve for investments, which shall comply with the following principles:

- I. its balance, together with the balance of other profit reserves, except contingency and unrealized profit reserves, may not exceed the share capital; and
- II. the purpose of the reserve is to ensure the investment plan, and its balance may be used:
 - a) in the absorption of losses, whenever necessary;
 - b) in the distribution of dividends, at any time;
 - c) in transactions for the redemption, reimbursement or repurchase of shares, authorized by law; and
 - d) in the incorporation into the share capital.

CHAPTER XVI LIQUIDATION

ARTICLE ~~50~~ 51 — The Company shall be liquidated in the events set forth by Law, and it is incumbent upon the General Meeting, as the case may be, to determine the method of liquidation and appoint the liquidator, establishing their compensation.

CHAPTER XVII DEFENSE MECHANISM

ARTICLE ~~51~~ 52 — The Company shall ensure to the members of the statutory bodies, through an external professional to be engaged, the technical defense in judicial and administrative proceedings filed during or after their respective terms of office, for acts related to the exercise of their duties.

Paragraph one — The same protection is extended to the employees, agents and representatives of the Company, who have acted within the limits of the powers granted thereto.

Paragraph two — By authorization of the Board of Executive Officers, provided that it does not imply a conflict of interest, the assistance of a lawyer from the Company's staff is ensured for preliminary measures.

Paragraph three — The Company may, at its discretion, keep one or more law firms of recognized professional reputation permanently contracted or pre-qualified to be in a position to assume, at any time, the technical defense of the agents covered by this Article ~~51~~ 52.

Paragraph four — If, for any reason, there is no law firm contracted or pre-qualified by the Company, the agent may contract a lawyer of their own trust, in which case the fees and other expenses incurred in the technical defense will be reimbursed or paid in advance by the Company, upon proof that the expense has been incurred or is imminent, provided that the amounts involved have been approved by the Board of Directors as reasonable.

Paragraph five — When the Company does not approve in a timely manner the professional appointed to assume the defense, the interested party may contract them on their own account, being entitled to reimbursement of the respective attorneys' fees, within the limits approved by the Board of Directors as reasonable.

Paragraph six — The Company will ensure the technical defense and timely access to all documentation necessary for this purpose, as well as bear the procedural costs, fees of any nature and deposits to guarantee the appeal.

Paragraph seven — The agent who is convicted or held liable, with a final and unappealable judgment, shall be obliged to reimburse the Company for the amounts actually disbursed, unless it is evidenced that they acted in good faith and in the interest of the Company.

Paragraph eight — The Company may contract insurance in favor of the members of the statutory bodies, employees, agents and representatives, to cover liabilities arising from the exercise of their duties.

ARTICLE 52 53 — The Company may also enter into indemnity agreements with the members of the Board of Directors, Fiscal Council, Board of Executive Officers, statutory and non-statutory committees, managers and all other employees and representatives who legally act by delegation of the Company's Directors and Officers, to indemnify them and hold them exempt regarding certain expenses related to arbitration, judicial or administrative proceedings involving acts performed in the exercise of their duties or powers, from the date of their investiture or the beginning of the contractual relationship with the Company.

Paragraph one — Indemnity agreements shall not cover:

- i. acts performed outside of the exercise of the duties or powers of its signatories;
- ii. acts practiced in bad faith, willful misconduct, gross negligence or fraud;
- iii. acts practiced in their own interest or in the interest of third parties, to the detriment of the Company's corporate interest;
- iv. indemnities arising from liability lawsuit set out in article 159 of Federal Law No. 6,404/1976; or;
- v. other cases provided for in the indemnity agreement.

Paragraph two — The indemnity agreement shall be properly disclosed and establish, at least: (i) the limit amount of the coverage offered; (ii) the coverage term; and (iii) the decision-making procedure regarding the payment of coverage, which shall guarantee the independence of the decisions and ensure that they are taken in the interest of the Company.

CHAPTER XVIII ARBITRATION

ARTICLE 53 54 — The Company, its shareholders, Directors and Officers and the members of the Fiscal Council, whether full members or alternates, and other statutory and non-statutory committees, undertake to resolve, through arbitration, before the Market Arbitration Chamber, pursuant to its regulations, any disputes that may arise among them, related to or as a result of being issuers, shareholders, directors and officers, members of the Fiscal Council and other statutory and non-statutory committees, in particular, those arising out of the provisions set forth in Federal Law No. 6,385/1976, in Federal Law No. 6,404/1976, in these Bylaws, in the rules issued by the National Monetary Council, by the Central Bank of Brazil and by CVM, as well as in the other rules applicable to the operation of the capital market in general, in addition to those set forth in the Novo Mercado Rules, in the other B3 regulations and in the Novo Mercado Participation Agreement.

CHAPTER XIX
DISPOSAL OF SHAREHOLDING CONTROL AND CANCELLATION OF
REGISTRATION AS PUBLICLY-HELD COMPANY

ARTICLE 54 55 — The direct or indirect disposal of the Company's control, through a single transaction or through successive transactions, shall be contracted under the condition that the control purchaser undertakes to carry out a public offer of acquisition of shares, encompassing shares issued by the Company and held by other shareholders, observing the conditions and terms set forth in the legislation, in the regulations in force and in the Novo Mercado Rules, so as to ensure them a treatment equal to that provided to the disposing party.

ARTICLE 55 56 — The cancellation of the registration of a publicly-held company shall be preceded by a public offering for the acquisition of shares, for a fair price, which shall comply with the procedures and requirements established in Federal Law No. 6,404/1976 and in the regulation issued by CVM on public offerings for the acquisition of shares for the cancellation of the registration of a publicly-held company.

CHAPTER XX
PUBLIC OFFERING UPON REACHING A SIGNIFICANT SHAREHOLDING

ARTICLE 56 57 — Any shareholder or Group of Shareholders that acquires or becomes the owner of shares issued by the Company, in an amount equal to or higher than thirty percent (30%) of the share capital ("**Purchaser**"), shall, within a maximum period of sixty (60) days from the date of acquisition or the event that resulted in the ownership of shares in an amount equal to or higher than thirty percent (30%) of the total number of shares issued by the Company, make or request the registration of, as the case may be, a public offering for the acquisition of all shares issued by the Company ("**OPA upon Reaching a Significant Shareholding**"), observing the provisions of the applicable regulations.

Paragraph one - The OPA upon Reaching a Significant Shareholding shall be: (i) indiscriminately directed to all shareholders of the Company; (ii) made in an auction to be held at B3; (iii) launched with the price determined in accordance with the provision of paragraph two of this article; (iv) paid in cash, in national currency, against the acquisition of the shares in the OPA upon Reaching a Significant Shareholding; and (v) carried out in such a way as to ensure fair treatment to the recipients, allow them adequate information regarding the Company and the offeror, and provide them with the necessary elements to make a thoughtful and independent decision regarding the acceptance of the public offer.

Paragraph two - The acquisition price in the OPA upon Reaching a Significant Shareholding of each share issued by the Company may not be less than the highest amount between (i) two hundred percent (200%) of the issue price of the shares in the most recent capital increase made through public distribution that occurred within thirty-six (36) months prior to the date on which the holding of the OPA upon Reaching a Significant Shareholding becomes mandatory pursuant to this Article **56 57**, duly adjusted by the Broad Consumer Price Index - IPCA, published by the Brazilian Institute

Exhibit 8 | Bylaws highlighting the proposed amendments

of Geography and Statistics — IBGE, until the payment; and (ii) two hundred percent (200%) of the weighted average of the average unit quotation of the shares issued by the Company in the stock exchange where there is the highest volume of trading of shares issued by the Company within the ninety (90)-day trading period prior to the date of acquisition or the event that resulted in the obligation to carry out the OPA upon Reaching a Significant Shareholding, and, for that purpose, the date that occurs first among the following shall be considered, including but not limited to: (1) the execution of an acquisition agreement, or (2) the delivery of an instrument that resulted in the ownership (or that guaranteed (a) usufruct or trust on the shares issued by the Company; (b) stock, subscription, or exchange options, in any way, that may result in the acquisition of shares issued by the Company; or (c) any other right that permanently or temporarily ensures the holder political or equity rights of shareholder on shares issued by the Company (“**Other Rights of a Corporate Nature**”) or subscription or acquisition right, or (3) the settlement of the acquisition, when it has been made on a stock exchange without the execution of a contractual instrument, or (4) the disclosure by the Company of a relevant fact or communication to the market regarding such acquisition or the event referred to above.

Paragraph three — The execution of the OPA upon Reaching a Significant Shareholding mentioned in the main section shall not exclude the possibility of another shareholder of the Company, or, if applicable, the Company itself, making a public offering of competing shares, pursuant to the applicable rules.

Paragraph four - The execution of the OPA upon Reaching a Significant Shareholding may be dismissed, or carried out under terms and conditions other than those provided for in this Article [56](#) [57](#), upon the favorable vote of shareholders in a General Meeting especially called for this purpose, observing the following rules: (i) said General Meeting shall be convened, at first call, with the presence of shareholders representing at least more than half of the share capital with voting rights and, at second call, with any number of shareholders; (ii) the dismissal of the public offering of shares shall be considered approved with the votes of the simple majority of the attending shareholders, either at first or second call; and (iii) the shares held by the Purchaser shall not be counted for the purpose of the instatement and resolution quorums required by this paragraph.

Paragraph five — The Purchaser must comply with any requests or requirements by CVM related to the OPA upon Reaching a Significant Shareholding, within the maximum terms set forth in the applicable regulations.

Paragraph six - If the Purchaser does not comply with the obligations imposed by this Article [56](#) [57](#), including regarding the compliance with the maximum terms (i) for the execution or request of registration of the OPA upon Reaching a Significant Shareholding, or (ii) for satisfying any requests or requirements of CVM and/or B3, the Company’s Board of Directors shall call a General Meeting, in which the Purchaser cannot vote, to resolve on the suspension of the exercise of the rights of the Purchaser that has not complied with any obligation imposed by this Article [56](#) [57](#), as provided for in article 120 of Federal Law No. 6,404/1976.

Exhibit 8 | Bylaws highlighting the proposed amendments

Paragraph seven - Any Purchaser which acquires or becomes holder of other rights, including (i) Other Rights of a Corporate Nature on an amount equal to or higher than thirty percent (30%) of the total shares issued by the Company, or which may result in the acquisition of shares issued by the Company in an amount equal to or higher than thirty percent (30%) of the total shares issued by the Company, or (ii) derivatives which entitle the holder to shares of the Company representing thirty percent (30%) or more of the shares of the Company, shall, within at most sixty (60) days from the date of such acquisition or of the event, equally make or request the registration, as the case may be, of an OPA upon Reaching a Significant Shareholding, pursuant to this Article ~~56~~ 57.

Paragraph eight - In the event of disposal of the Company's control, the execution of an OPA upon Reaching a Significant Shareholding, pursuant to this Article ~~56-57~~, shall be waived, except for the obligation of the Purchaser to carry out, as applicable, the public offering(s) provided for in article 254-A of Federal Law No. 6,404/1976, in the Novo Mercado Rules and in these Bylaws.

Paragraph nine - The provision of this Article ~~56~~ 57 does not apply if a person becomes holder of shares issued by the Company in an amount equal to or higher than thirty percent (30%) of the total shares issued by the Company as a result of (i) the merger of another company into the Company; (ii) the merger of shares of another company into the Company; (iii) the cancellation of shares held in treasury; (iv) the repurchase, redemption or capital reduction with cancellation of shares by the Company; (v) the public or private subscription of shares of the Company in primary issue, within the limit of the right of first refusal or priority in the subscription, as applicable; or (vi) the succession due to corporate reorganization or legal provision, including succession due to inheritance. However, once a percentage equal to or higher than thirty percent (30%) of the total shares issued by the Company has been reached as a result of the previous events, any subsequent voluntary increase in equity interest will imply the obligation to carry out an OPA upon Reaching a Significant Shareholding by the respective shareholder or Group of Shareholders.

Paragraph ten— If any shareholder or Group of Shareholders reaches, directly or indirectly, an interest in shares representing a percentage equal to or greater than thirty percent (30%) of the Company's share capital and wishes to carry out a new acquisition of shares, such shareholder or Group of Shareholders may only carry out new acquisitions on the stock exchange, being forbidden to carry out private negotiations or in the over-the-counter market, except in relation to the OPA upon Reaching a Significant Shareholding itself.

Paragraph eleven — The obligation to carry out the OPA upon Reaching a Significant Shareholding pursuant to this Article shall not apply to the direct or indirect effective interest of the State of São Paulo and its Group of Shareholders in the share capital of the Company on the date that these Bylaws become effective, but shall apply (a) to any increase in the interest of the State of São Paulo and its Group of Shareholders in the share capital of the Company after such date, except for the increases in interest pursuant to Paragraph nine above, or (b) if the interest of the State of São Paulo and its Group of Shareholders becomes less than thirty percent (30%) of the share capital, and subsequently reaches or exceeds thirty percent (30%) of the total shares issued by the Company, pursuant to this Article ~~56~~ 57.

**CHAPTER XXI
EXIT FROM NOVO MERCADO**

ARTICLE 57 58 — The exit of the Company from Novo Mercado shall be resolved in accordance with the provisions of the Novo Mercado Rules, and the public offering for the acquisition of shares belonging to the other shareholders of the Company may be waived, subject to the procedures set forth in said Rules.

**CHAPTER XXII
MISCELLANEOUS**

ARTICLE 58 59 — The Company will remain the sponsor, under current conditions, of the social security plans administered by the Sabesp Social Security Foundation — Sabesprev, in the defined benefit and defined contribution modalities, in both cases the entry of new participants is prohibited, as well as the expansion or increase of the respective benefits.

Sole paragraph — The Company may, at the discretion of the Board of Directors, sponsor new social security plans ~~to be managed by a closed entity, under the defined contribution modality~~, intended for its employees, and the Board of Directors shall, when approving it, resolve on the conditions to be provided for in the respective regulation, as well as on the percentage of contribution of the sponsor, subject to the applicable legislation.

ARTICLE 59 60 — The Company shall comply with the shareholders' agreements filed at the principal place of business, and the members of the presiding board of the General Meeting or the meetings of the Board of Directors are expressly forbidden to accept any vote by any shareholder, signatory to the shareholders' agreement duly filed at the principal place of business or member of the Board of Directors elected by the signatories to such agreement, which is rendered in violation of what was agreed upon in such agreement; further, the Company is also expressly forbidden to accept and proceed with the transfer of shares and/or encumbrance and/or assignment of right of first refusal to subscribe for shares and/or other securities that do not comply with what is provided for and regulated in the shareholders' agreement filed at the principal place of business.

Sole paragraph - No shareholders' agreement that conflicts with the provisions of these Bylaws shall be filed by the Company.

ARTICLE 60 61 - The omissions in these Bylaws shall be resolved by the General Meeting and regulated in accordance with the provisions of the relevant legislation.

BYLAWS OF
COMPANHIA DE SANEAMENTO BÁSICO
DO ESTADO DE SÃO PAULO - SABESP

CHAPTER I
CORPORATE NAME, PRINCIPAL PLACE OF BUSINESS,
CORPORATE PURPOSE AND DURATION

ARTICLE 1 — Companhia de Saneamento Básico do Estado de São Paulo — SABESP (“**Company**”) is a publicly-held company, governed by these Bylaws, by Federal Law No. 6,404, of December 15, 1976, and other applicable legal provisions.

Paragraph one — As this Company is listed in the special listing segment named Novo Mercado of B3 S.A. — Brasil, Bolsa, Balcão (“**B3**”), the Company, its shareholders, including the controlling shareholder, directors and officers, and members of the Fiscal Council are subject to the provisions of the Novo Mercado Rules of B3 (“**Novo Mercado Rules**”).

Paragraph two — The term of duration of the Company is indefinite.

Paragraph three — The Company has its principal place of business and jurisdiction in the City of São Paulo, State of São Paulo.

Paragraph four — To the extent necessary for the achievement of the corporate purpose, the Company may open, install, maintain, transfer or extinguish branches, premises, agencies, subsidiaries, offices, representations or designate representatives, anywhere in the national territory or abroad, in compliance with the legal and regulatory provisions.

ARTICLE 2 — The Company’s corporate purpose is the provision of basic sanitation services, with a view to the universalization of water supply and sewage in its area of operation in the State of São Paulo, comprising the following activities in Brazil and abroad:

- I. water supply and sewage;
- II. drainage and urban rainwater handling;
- III. urban cleaning and solid waste handling;
- IV. planning, operation and maintenance of production systems;
- V. storage, conservation and commercialization of energy, for itself or for third parties; and
- VI. commercialization of services, products, benefits and rights that directly or indirectly derive from its equity assets, undertakings and activities, in addition to other activities that are related to any of the activities listed above; and
- VII. generation of electricity for own consumption, with the possibility of commercialization of the surplus, aiming at efficiency in the operation of basic sanitation services and optimization of the use of its equity assets.

Sole paragraph — The Company may establish wholly-owned subsidiaries, participate, as a partner or shareholder, in any other company or undertaking, participate in investment funds and associate, in any way, with other legal entities governed by public or private law, including by forming a consortium or subscribing a minority or majority portion of the share capital.

CHAPTER II SHARE CAPITAL AND SHARES

ARTICLE 3 — The Company's share capital is twenty-one billion, three hundred and seventy-nine million, two hundred and sixteen thousand, one hundred and forty-three reais and thirty-eight centavos (BRL 21,379,216,143.38), fully subscribed and paid up, divided into three billion, five hundred and twenty-four million, five hundred and thirty-four thousand and twenty-five (3,524,534,025) single class common shares, all registered, book-entry and without par value and one (1) special class preferred share held exclusively by the State of São Paulo.

Paragraph one — The issue of founder's share and preferred shares is prohibited, with the exception of one (1) special class preferred share referred to in Article 5 below.

Paragraph two — The Company may directly charge the shareholder for the cost of the service of transferring the ownership of shares, subject to the maximum limits established by the current regulations, as well as authorize the same collection by a depository institution responsible for maintaining the registration of book-entry shares.

Paragraph three — The Company is authorized to increase its share capital up to the limit of one billion, two hundred and eight million, five hundred and forty-one thousand, seven hundred and twenty-four (1,208,541,724) common, registered, book-entry shares with no par value, by resolution of the Board of Directors, regardless of amendment to the Bylaws.

Paragraph four — In the event provided for in Paragraph three above, it shall be incumbent upon the Board of Directors to set the issue price and the number of common shares to be issued, as well as the term and conditions of subscription, placement and payment.

Paragraph five — Within the authorized capital limit, the Board of Directors may also: (i) resolve on the issue of subscription warrants; (ii) pursuant to a compensation plan approved by the General Meeting, grant stock options to directors and officers, employees and service providers, without the shareholders having right of first refusal in the granting the options or subscription of the respective shares; (iii) approve an increase in the share capital through the capitalization of profits or reserves, with or without bonus shares; and (iv) resolve on the issue of debentures convertible into shares.

ARTICLE 4 — Each common share shall correspond to one vote in the resolutions of the General Meeting, subject to the voting right limit provided for in Article 6.

ARTICLE 5 — The special class preferred share held exclusively by the State of São Paulo, without voting right, shall have the right of veto in corporate resolutions related to the following matters, in

accordance with State Law No. 17,853, of December 8, 2023: (i) change in the Company's name and principal place of business; (ii) change in the corporate purpose that implies suppression of the primary activity of providing water supply and sewage services; and (iii) limits to the exercise of the voting right assigned to shareholders or Group of Shareholders, as defined in Article 6 below.

Sole paragraph — The special class preferred share shall be automatically extinguished if the State of São Paulo ceases to hold common shares representing at least ten percent (10%) of the Company's share capital.

ARTICLE 6 — Any shareholder or Group of Shareholders (as defined in Paragraph three below), whether Brazilian or foreign, public or private, is prohibited from exercising the voting right in a number greater than the equivalent to the percentage of thirty percent (30%) of the total number of shares into which the Company's total voting share capital is divided, regardless of the shareholder's or Group of Shareholders' interest in the share capital.

Paragraph one — The chairman of the General Meeting shall ensure the application of the rules set forth in this Article 6 and inform the number of votes that may be exercised by each shareholder or Group of Shareholders in attendance.

Paragraph two — Votes that exceed the limits set forth in this Article 6 shall not be counted.

Paragraph three — For the purposes of these Bylaws, "Group of Shareholders" means the group of two or more persons or any other forms of organization (a) that are bound by voting arrangements or agreements of any nature, including shareholders' agreement, either directly or through persons (or any other forms of organization) controlled, controlling, under common control; or (b) among which there is a control relationship with each other; or (c) that are under common control; or (d) in which a person holds, directly or indirectly, an equity interest equal to or greater than 15% of the share capital of the other person; or (e) between two persons, a third common investor that holds, directly or indirectly, an equity interest equal to or greater than 15% of the capital of each of the two persons; or (f) which are managed or are under management by the same person or by parties related to the same person; or (g) have in common the majority of their directors and officers; or (h) whose employees are beneficiaries of the same post-employment benefit plan; or (i) where one is a post-employment benefit plan and the other is the person whose employees contribute to that post-employment benefit plan.

Paragraph four — In the case of investment funds with a common administrator or manager, such funds shall only be deemed to constitute a Group of Shareholders when the investment policy and the exercise of the voting rights at shareholders' meetings, pursuant to the respective regulations, are under the discretionary authority of the administrator or manager, as the case may be.

Paragraph five — The shareholders must keep the Company informed about their belonging to a Group of Shareholders under the terms of these Bylaws, if such Group of Shareholders holds, in total, shares representing thirty percent (30%) or more of the total voting share capital.

ARTICLE 7 — At the discretion of the Board of Directors or the General Meeting, the period for the exercise of the shareholders' right of first refusal may be excluded or reduced, in any issue of shares, debentures convertible into shares and subscription warrants, the placement of which is made through sale on a stock exchange, public subscription or exchange for shares in a public offer for the acquisition of control, as provided by Law and these Bylaws.

ARTICLE 8 — The default of the shareholder in paying up the subscribed capital will imply the collection of interest of one percent (1%) per month, pro rata temporis, monetary adjustment based on the variation of the General Market Price Index — IGP-M, published by the Getulio Vargas Foundation — FGV, or another index that reflects the actual loss of the purchasing power of the currency in the period, to be indicated by the Company's Board of Directors, at the lowest legally applicable frequency, and a fine of ten percent (10%) on the amount due, without prejudice to any other applicable legal sanctions.

CHAPTER III GENERAL MEETING

ARTICLE 9 — The General Meeting shall be called and convened and shall resolve, in accordance with the law, on all matters within its authority and any others submitted thereto for resolution by the Board of Directors.

Paragraph One — The General Meeting may be called by the Chairman of the Board of Directors or under the terms of the Law.

Paragraph two — The General Meeting shall be presided over preferably by the Chairman of the Board of Directors or, in his absence, by any other director present; the Chairman of the Board of Directors may appoint the director who shall replace them as chairman of the General Meeting.

Paragraph three — The chairman of the General Meeting shall choose, among those in attendance, one or more secretaries, and may make use of the Company's own advisory services.

Paragraph four — The minutes of the General Meeting shall be drawn up in the form of a summary, as provided for in article 130, paragraph 1, of Federal Law No. 6,404/1976.

Paragraph five — All documents to be analyzed or discussed at the General Meeting shall be made available to shareholders at the principal place of business, at the Brazilian Securities and Exchange Commission ("CVM") and at B3, at least one (1) month in advance.

Paragraph six — Proof of the condition of shareholder and the classification referred to in Paragraphs three and four of Article 6 above may occur at any time until the opening of the General Meeting by presenting the appropriate documents, including the identity document, proof issued by the financial institution depository of the book-entry shares informing the respective number and, in the case of appointment of a proxy, the competent proxy instrument with a notarized signature and granted less than one year before.

**CHAPTER IV
COMPANY 'S MANAGEMENT**

ARTICLE 10 — The Company shall be managed by the Board of Directors and by the Board of Executive Officers.

**CHAPTER V
BOARD OF DIRECTORS**

ARTICLE 11 — The Board of Directors is a collegiate resolution body responsible for the superior guidance of the Company.

Composition, Investiture and Term of Office

ARTICLE 12 - The Board of Directors shall be composed of nine (9) full members, elected and removable by the General Meeting, all with a unified term of office of two (2) years from the date of the election, reelection being permitted.

Paragraph one - The members of the Board of Directors shall remain in the exercise of their positions until the investiture of their elected substitutes, even if their term of office has expired, avoiding vacancy of the positions. This provision does not apply in cases of resignation and removal.

Paragraph two — Whether by the election mechanism pursuant to Article 13, paragraph two, or by voting pursuant to Article 141 of Federal Law No. 6,404/1976, the appointment and election of members to the Company's Board of Directors by the State of São Paulo, when acting individually, are limited to a maximum of three (3) members, disregarding the appointments of independent members.

Paragraph three — The Board of Directors shall have a Chairman, who shall be elected by the majority vote of its members, at the first meeting of the Board of Directors immediately after the investiture of such members, or whenever there is a vacancy or resignation of the position of Chairman of the Board of Directors.

Independent Members

ARTICLE 13 — At least three (3) of the members of the Board of Directors shall be independent, as defined in the Novo Mercado Rules, and the characterization of those appointed to the Board of Directors as independent members shall be resolved at the General Meeting that elects them.

Paragraph one — A member elected by minority shareholders, by means of a separate vote, shall also be considered an independent member, pursuant to article 141, paragraphs 4 and 5 of Federal Law No. 6,404/1976 while there is a controlling shareholder.

Paragraph two — Except as provided in article 141 of Federal Law No. 6,404/1976, the election of the members of the Board of Directors shall be made by the slate system, subject, in any event, to the applicable rules on eligibility provided for in the legislation and regulations in force, in these Bylaws and in the Company's appointment policy.

Paragraph three — Only the slates indicated by the following parties may be elected: (i) the Board of Directors; or (ii) any shareholder or group of shareholders, as provided for in Paragraph five below.

Paragraph four — The Board of Directors shall, on the date of the call notice for the General Meeting to elect the members of the Board of Directors, make available to the shareholders the information related to each of the members of the slate indicated thereby, under the terms required by the legislation and regulations in force, as well as by the Company's appointment policy, including with respect to the characterization of the candidates as independent pursuant to the Novo Mercado Rules.

Paragraph five — The shareholders or set of shareholders who wish to propose another slate to run for positions on the Board of Directors shall send to the Board of Directors the information, documents and statements referred to in Paragraph four above, and the Company shall, after due verification, proceed with the respective disclosure under the terms and deadlines of the regulation in force.

Paragraph six — The same person may integrate two or more slates, including that indicated by the Board of Directors.

Paragraph seven — Each shareholder may only vote in one slate, and the candidates of the slate that receives the higher number of votes in the General Meeting are declared elected.

Paragraph eight — In the event of adoption of the multiple vote process, there will no longer be election by slates, and the members of the slates will be candidates for members of the Board of Directors, as well as the candidates who may be indicated by shareholders for the multiple vote process, provided that the information and statements regarding such candidates are presented to the General Meeting.

Paragraph nine - In the event that, after the election of the member of the Board of Directors, any fact arises that constitutes an impediment or incompatibility for the exercise of the position of director, provided for in Federal Law No. 6,404/1976, in these Bylaws and in the regulations in force, the member who is subject to the impediment or incompatibility is obliged to immediately submit their resignation to the Chairman of the Board of Directors.

Vacancy and Substitutions

ARTICLE 14 — In the event of vacancy in the position of director before the end of the term of office, the Board of Directors may resolve on the choice of the substitute to complete the term of office of the

replaced member, the resolution being subject to subsequent ratification in the next General Meeting.

Operation

ARTICLE 15 — The Board of Directors shall meet, ordinarily, at least eight (8) times a year, and, extraordinarily, whenever called by its Chairman or by at least three (3) of its members.

Paragraph one — The call notice for the meetings of the Board of Directors shall be in writing, by letter, email or other form that allows confirmation of receipt of the call notice by the addressee, and must contain, in addition to the place, the date and time of the meeting and the agenda.

Paragraph two — The Chairman of the Board of Directors shall ensure that the directors receive individually, with due advance in relation to the date of the meeting, the documentation containing the information necessary to allow the discussion and resolution of the matters to be addressed.

Paragraph three — Regardless of the call notice formalities, the meeting attended by all members of the Board of Directors shall be deemed regular.

Paragraph Four — The meetings of the Board of Directors shall be convened with the presence of the majority of its acting members and may be held in person, remotely or in a mixed manner.

Paragraph five — Directors may participate in the meeting by telephone, video conference or other means of communication that can ensure the effective participation and authenticity of their vote. In such circumstance, the Director shall be deemed present at the meeting, and their vote shall be deemed valid for all legal purposes and incorporated into the minutes of said meeting. Likewise, votes by letter, telegram or electronic mail, when received by the Chairman of the Board of Directors or their substitute until the adjournment of the meeting are accepted.

Paragraph Six — Any member of the Board of Directors shall have the right to be represented, by means of a written document, including electronic mail, by another member of the Board of Directors, whether for the constitution of quorum or for voting, with the right to indicate or not how they should vote. Such representation shall be extinguished simultaneously with the adjournment of the meeting of the Board of Directors.

Paragraph seven — The resolutions of the Board of Directors shall be taken by majority vote of the attendees.

Paragraph eight — No member of the Board of Directors may have access to information, participate in resolutions and discussions of the Board of Directors or any corporate bodies, exercise the vote or, in any way, intervene in matters in which they are, directly or indirectly, in a situation of interest that conflicts with the interests of the Company, pursuant to the Law.

Paragraph nine — The meetings of the Board of Directors shall be recorded by a person designated by the Chairman of the Board of Directors and all resolutions shall be included in the minutes drawn up and recorded in the appropriate book.

Paragraph ten — The minutes of the meetings of the Board of Directors must be clearly written and record the decisions taken, the persons present, the divergent votes and the abstentions from voting.

Duties

ARTICLE 16 — In addition to the duties set forth by Law, the Board of Directors shall:

- I. Annually approve the strategic planning, containing the updated long-term strategy with analysis of risks and opportunities for at least five (5) subsequent years, the action guidelines, result goals and performance assessment indexes;
- II. annually approve the business plan and capital budget for the following year;
- III. express its opinion on the Management's report, the Board of Executive Officers' accounts and the financial statements for each fiscal year;
- IV. assess and approve the following internal institutional policies of the Company: (a) disclosure of material acts and facts; (b) negotiation with securities; (c) appointment of members of the Board of Directors, its statutory or non-statutory advisory committees, the Board of Executive Officers and the Fiscal Council; (d) transaction with related parties; (e) compensation; (f) risk management (financial and corporate); (g) allocation of results and distribution of dividends; (h) voluntary donations and contributions; (i) sustainability and climate change; (j) approval levels of the Management; (k) indemnity; and (l) code of conduct and integrity;
- V. establish mechanisms for periodic assessment of the performance of the directors and officers, with the purpose of contributing to the improvement and effectiveness of the Company's governance, being able to hire external experts for the assessment process;
- VI. choose and dismiss the independent auditors appointed by the Audit Committee;
- VII. monitor the execution of the Company's relevant plans, programs, projects and budgets;
- VIII. oversee compliance with the specific goals and results to be achieved, assumed by the members of the Board of Executive Officers upon their investiture;
- IX. resolve on the issue, by the Company, of shares, subscription warrants and debentures convertible into shares, within the limit of the authorized capital, setting the amount and other conditions, including conditions of subscription, placement and payment and the respective subscription prices and, as applicable, goodwill or discount;
- X. resolve on the issue, by the Company, of debentures not convertible into shares, promissory notes, book-entry commercial notes and other similar negotiable instruments, setting the quantity and other conditions, including conditions of subscription, placement and payment and the respective subscription prices and, as applicable, goodwill or discount;

- XI. resolve on the declaration of interest on equity and/or distribution of dividends due to the result of the current year or profit reserve, in accordance with the provisions of the policy related to the subject;
- XII. propose to the General Meeting the payment of interest on equity or the distribution of dividends due to the result of the annual fiscal year, in accordance with the provisions of the policy related to the subject;
- XIII. submit a proposal for approval at a Meeting regarding a stock option plan or a stock grant plan, the Board of Directors being responsible for the management of said plan, including the preparation of programs, the granting of options and the granting of shares within the scope of such plans;
- XIV. approve the performance of transactions and business of any nature with related parties within their authority, in accordance with the provisions of the Company's policy on transactions with related parties;
- XV. resolve on the liquidation, dissolution, appointment of liquidators, bankruptcy or voluntary acts of judicial or extrajudicial reorganization of the Company or of controlled and affiliated companies, directly and indirectly, as well as financial reorganizations related thereto;
- XVI. previously authorize the execution of any legal transactions, subject to the levels established in the authority policy, including the acquisition, disposal or encumbrance of assets, the obtaining of loans and financing, the assumption of obligations in general, as well as the association with other legal entities;
- XVII. authorize the constitution of wholly-owned subsidiaries or non-profit entities or, in compliance with the authority policy, authorize an onerous transaction involving investment in other companies or investment funds, except for the authority of the General Meeting provided for in article 256 of Federal Law No. 6,404/1976;
- XVIII. approve the contracting of civil liability insurance in favor of the members of the statutory bodies, employees, agents and representatives of the Company;
- XIX. elect and remove the members of the Board of Executive Officers, as well as the members of the Audit Committee, the People and Compensation Committee, the Related Party Transactions Committee, the Sustainability and Corporate Responsibility Committee and other statutory committees that may be created;
- XX. establish non-statutory technical and/or advisory committees to advise the Board of Directors, elect and remove its members and monitor the fulfillment of their duties;
- XXI. approve its internal rules and the internal rules of the Board of Executive Officers, the Audit Committee, the People and Compensation Committee, the Related Party Transactions Committee, the Sustainability and Corporate Responsibility Committee and any other statutory or non-statutory advisory committee that may be created, pursuant to article 160 of Federal Law

- No. 6,404/1976, as applicable, as well as any changes to such internal rules;6,404/1976, as applicable, as well as any changes to such internal rules;
- XXII. authorize the Company to acquire its own shares, as well as debentures of its own issue, except in the cases of exclusive authority of the General Meeting, subject to the current legislation;
 - XXIII. previously express its opinion on any Board of Executive Officers' proposal or subject to be submitted to the General Meeting;
 - XXIV. take up the examination of any matter within the authority of the Board of Executive Officers and issue binding guidance thereon;
 - XXV. discuss, approve and monitor decisions involving corporate governance policy, relationship with stakeholders, people management policy, integrity program, Code of Conduct and Integrity;
 - XXVI. supervise the institution of a prior consultation mechanism to resolve doubts about the application of the Code of Conduct and Integrity, which shall be available on the website, providing for the standards of ethical behavior expected from directors and officers, members of the fiscal council, members of statutory committees, employees, agents and contracted third parties;
 - XXVII. implement and supervise the risk management and internal control systems established for the prevention and mitigation of the main risks to which the Company is exposed, including risks related to the integrity of accounting and financial information and those related to the occurrence of corruption and fraud;
 - XXVIII. prepare and disclose a substantiated opinion, in favor of or against any public offering for the acquisition of shares - OPA the purpose of which is the shares issued by the Company, within fifteen (15) days of the publication of the notice of said OPA, in which it will express its opinion, subject to the provisions of Article 57, at least on: (a) the convenience and opportunity of the OPA regarding the interest of the Company and the group of its shareholders, including regarding the price and potential impacts on the liquidity of the shares; (b) the strategic plans disclosed by the offeror in relation to the Company; (c) alternatives to the acceptance of the OPA available in the market. The opinion must encompass the substantiated opinion in favor of or against the acceptance of the OPA and contain a warning that each shareholder is responsible for the final decision on said acceptance;
 - XXIX. promote the annual disclosure of the integrated or sustainability report;
 - XXX. disclose and encourage the use of the institutional complaint channel;
 - XXXI. elect, among the members of the Board of Directors, its Chairman; and
 - XXXII. approve the duties of the Company's internal audit area.

ARTICLE 17 — The composition, operation and authority of statutory or non-statutory advisory committees, subject to the provisions of these Bylaws, and, in the applicable regulation, shall be defined in the respective internal rules approved by the Board of Directors.

Paragraph one — The appointment of the members to the statutory and non-statutory advisory committees shall be of the responsibility of the Chairman of the Board of Directors, who shall submit it to the approval of the Board of Directors.

Paragraph two — The term of office of the members of the statutory or non-statutory advisory committees shall coincide with the term of office of the members of the Board of Directors and, except in the event of resignation or removal, the terms of office shall be considered automatically extended until the election of the respective substitutes.

Paragraph three — The statutory or non-statutory committees may count on the collaboration of other professionals, as well as administrative support structure. The compensation of such professionals, including that of the members of the committees and the expenses of the administrative support structure will be borne by the Company. When deemed necessary, such committees may determine the contracting of consultations with external professionals, whose fees will be paid by the Company.

CHAPTER VI BOARD OF EXECUTIVE OFFICERS

Composition and Term of Office

ARTICLE 18 — The Board of Executive Officers shall be composed of up to seven (7) members, being one CEO and one CFO and Investor Relations Officer, and the others without specific designation, all with a unified term of office of two (2) years, reelection being permitted.

Paragraph one - The members of the Board of Executive Officers shall remain in the exercise of their positions until the investiture of their elected substitutes, even if their term of office has expired, avoiding vacancy of the positions. This provision does not apply to cases of resignation and removal.

Paragraph two — Through the Internal Rules of the Board of Executive Officers, the Board of Directors shall define the duties and functions of each Officer, as the case may be.

Paragraph three — The Board of Executive Officers shall consist exclusively of professionals with qualifications relevant to their duties and proven experience and operation ability in their respective area.

Vacancy and Substitutions

ARTICLE 19 — In case of absences or temporary impediments of any Officer, the CEO shall designate another member of the Board of Executive Officers to assume those functions.

Sole paragraph — In the absences and temporary impediments of the CEO, they will be replaced by an Officer appointed thereby and, if there is no appointment, by the CFO and Investor Relations Officer.

ARTICLE 20 — In case of vacancy and until a successor is elected by the Board of Directors, the CEO shall be replaced by the CFO and Investor Relations Officer.

Operation

ARTICLE 21 — The Board of Executive Officers is an executive body and may make decisions collectively whenever necessary, meeting by means of a call notice of the CEO or any two Officers jointly.

Paragraph one — The meetings of the Board of Executive Officers shall be convened with the presence of at least half of the acting Officers, and the matter that obtains the agreement of the majority of those present shall be considered approved; in the event of a tie, the proposal that has the vote of the CEO shall prevail.

Paragraph two — The resolutions of the Board of Executive Officers shall be included in the minutes drawn up in the appropriate book and signed by all the attending officers.

Paragraph three — Officers may participate by telephone, video conference or other means of communication that can ensure the effective participation and authenticity of their vote; the officer who participates virtually in the meeting will be considered present and his vote valid for all legal purposes, without prejudice to the subsequent drawing up and signing of the respective minutes.

Duties

ARTICLE 22 — In addition to the duties defined by Law, it is incumbent upon the Board of Executive Officers, collectively, to:

- I. authorize the opening, closing or changing of address of branches, agencies, warehouses, offices or any other establishments of the Company, in Brazil or abroad;
- II. prepare and submit to the approval of the Board of Directors:
 - a. annually, the proposal for strategic planning, containing the updated long-term strategy with analysis of risks and opportunities for at least five (5) subsequent years, the action guidelines, result goals and performance assessment indexes;
 - b. annually, the proposal for business plan and capital budget for the following annual year;

- c. the assessment of the performance result of the Company's activities;
 - d. the Company's quarterly reports accompanied by interim balance sheets and other financial statements;
 - e. annually, the draft of the Management's report, accompanied by the balance sheet and other financial statements and respective explanatory notes, with the opinion of the independent auditors and the proposal for the allocation of the income for the year;
 - f. interim balance sheets on a quarterly basis;
 - g. the Internal Rules of the Board of Executive Officers, as well as any changes; and
 - h. the proposal to increase the share capital and amendment to these Bylaws, after hearing the Fiscal Council, as the case may be;
- III. approve:
- a. the criteria for technical and economic assessment of the investment projects, with the respective plans for delegation of responsibility for their execution and implementation;
 - b. the chart of accounts; and
 - c. the Company's annual insurance plan;
- IV. authorize, subject to the limits and guidelines established by law, by these Bylaws and by the Board of Directors and in its own policy:
- a. acts of waiver or judicial or extrajudicial settlement, to end litigations or pending matters, being allowed to set value limits for the delegation of the practice of these acts by the CEO or any other officer; and
 - b. execution of any legal transactions, subject to the levels established in the authority policy, without prejudice to the authority attributed by the Bylaws to the Board of Directors, including the acquisition, disposal or encumbrance of assets, the obtaining of loans and financing, the assumption of obligations in general, as well as the association with other legal entities;
- V. promote the organizational and functional structuring of the Company.

ARTICLE 23 — The Internal Rules of the Board of Executive Officers may describe the individual duties of each officer, as well as condition the practice of certain acts included in the areas of specific authority to the prior authorization of the Board of Executive Officers.

Paragraph one — It is incumbent upon the CEO:

- I. to represent the Company, as plaintiff or defendant, in or out of court, being allowed to appoint, for this purpose, an attorney-in-fact with special powers, including powers to receive service of process and notices, observing these Bylaws;

- II. to institutionally represent the Company in its relations with public authorities, private entities and third parties in general;
- III. to call and chair meetings of the Board of Executive Officers;
- IV. to coordinate the activities of the Board of Executive Officers;
- V. to coordinate and supervise the ordinary management of the Company, including the implementation of guidelines and compliance with the resolutions adopted by the General Meeting, the Board of Directors and the Board of Executive Officers, in a collective manner;
- VI. to coordinate the activities of the other officers; and
- VII. to issue the normative rulings that govern the activities between the various areas of the Company, as the case may be.

Paragraph two - It is incumbent upon the CFO and Investor Relations Officer to:

- I. coordinate the preparation of the Company's financial statements;
- II. direct and lead the administration and management of the Company's financial activities;
- III. guide and carry out the analysis of investments and definition of risk exposure limits, proposition and contracting of loans and financing, treasury operations and the Company's financial planning and control;
- IV. be responsible for providing information to the investor public, CVM and the national and international stock exchanges or over-the-counter markets, as well as to the corresponding regulatory and supervisory entities, keeping the Company's records in these institutions updated;
- V. represent the Company before CVM, stock exchanges and other capital market entities, as well as to provide relevant information to investors and to the market in general; and
- VI. other functions established by law, the current regulations and the Internal Rules of the Board of Executive Officers.

Representation of the Company

ARTICLE 24 — The Company is bound before third parties:

- I. by the signature of two (2) officers, one (1) necessarily being the CEO or the CFO and Investor Relations Officer;
- II. by the signature of one (1) Officer and one (1) attorney-in-fact, according to the powers contained in the respective power of attorney;
- III. by the signature of two (2) attorneys-in-fact, according to the powers contained in the

respective power of attorney; and

- IV. by the signature of one (1) attorney-in-fact, according to the powers contained in the respective power of attorney, in this case exclusively for the practice of specific acts.

Paragraph one — Notwithstanding the provisions of the main section of this Article, the Company may be represented, individually, by any one (1) Officer or one (1) attorney-in-fact with specific powers for any of the following acts: (a) to represent the Company in general meetings and meeting of partners of companies in which it has interest; (b) to represent the Company in court, except for the practice of acts that imply waiver of rights; or (c) to perform acts of simple administrative routine, including those carried out outside the principal place of business, before regulatory agencies, public departments, mixed-capital companies, commercial registries, Labor Courts, INSS [Brazilian Social Security Institute], FGTS [Unemployment Compensation Fund] and their collection banks, and others of the same kind. Acts of simple administrative routine are considered to be those that do not imply the assumption and/or exemption of an obligation by the Company to third parties, including, but not limited to, the signing of correspondence, statements, notifications, letters, official letters, requests, among other non-binding documents.

Paragraph two — The powers of attorney may be granted by public or private instrument, including through electronic means, with a fixed term of validity, by two (2) Officers, one (1) being necessarily the CEO or the CFO and Investor Relations Officer, and shall specify the powers granted; only powers of attorney for representation in court (*ad judicia*) may be granted by any two (2) Officers and have an indefinite term of validity.

CHAPTER VII FISCAL COUNCIL

ARTICLE 25 - The Company shall have a permanent Fiscal Council, with the powers and attributions provided for by law.

ARTICLE 26 — The Fiscal Council shall be composed of at least three (3) and at most five (5) full members, with an equal number of alternates, elected annually by the Annual General Meeting, with a term of office until the Annual General Meeting subsequent to their election, reelection being permitted

Paragraph one - The members of the Fiscal Council shall remain in office until the investiture of the successors.

Paragraph two — In the event of vacancy or impediment of a full member, the alternate shall assume.

Paragraph three — The Fiscal Council shall meet, ordinarily, at least once a month and, extraordinarily, whenever called by any of its members or by the Board of Executive Officers, drawing up minutes in the appropriate book.

CHAPTER VIII AUDIT COMMITTEE

ARTICLE 27 — The Company shall have a statutory Audit Committee, an advisory body linked to the Board of Directors, composed of at least three (3) and at most five (5) members who cumulatively meet the requirements of technical knowledge and time availability.

Paragraph one - It is forbidden for the Company's Officers, officers of its controlled companies, of its controlling shareholder, affiliates or companies under common control to participate in the Audit Committee.

Paragraph two — Of the members of the Audit Committee (i) at least one (1) of them shall be an independent member of the Board of Directors; (ii) at least one (1) of them will not be a member of the Board of Directors and shall be chosen among professionals with a recognized reputation in the market and with relevant experience in matters related to their authority; (iii) at least one (1) of them must have recognized experience in corporate accounting matters, pursuant to the applicable regulations; and (iv) the majority of the members shall be independent, according to the independence requirements provided for in CVM Resolution 23/2021.

Paragraph three — The same member of the Audit Committee may have the characteristics provided for in items (i) and (iii) or (ii) and (iii) of paragraph two above.

Paragraph four — The Audit Committee will have a coordinator, whose activities will be defined in the Internal Rules of the Audit Committee.

Paragraph five - The members of the Audit Committee who are also members of the Board of Directors shall exercise the function of member of the Committee while their respective term of office in the Board of Directors lasts.

Paragraph six — The members of the Audit Committee may be reappointed up to two (2) times in their terms of office, and may only hold a position on the Audit Committee again after at least three (3) years have elapsed from the end of the last term of office.

ARTICLE 28 — The Audit Committee reports to the Board of Directors, being responsible for the matters set forth in these Bylaws, in the regulations issued by CVM, in the Novo Mercado Rules and in the Internal Rules of the Audit Committee, among which:

- I. to issue an opinion on the engagement and removal of the independent auditor for the preparation of an independent external audit or for any other service;
- II. to supervise the activities: (a) of the independent auditors, to assess their independence, the quality of the services provided, and the adequacy of the services provided to the Company's needs; (b) of the internal control area; (c) of the internal audit area; and (d) of the area that prepares the Company's financial statements;
- III. to assess and monitor quality and integrity: (a) of the internal control mechanisms; (b) of the quarterly information, interim statements and financial statements of the Company; and (c) of

- the information and measurements disclosed based on adjusted accounting data and non-accounting data that add elements not provided for in the structure of the usual reports of the financial statements;
- IV. to assess and monitor, jointly with the management and the internal audit area, the adequacy of the transactions with related parties carried out by the Company and their respective disclosure;
 - V. to assess and monitor the risk exposure of the Company, being allowed even to require detailed information on policies and procedures related to: (a) compensation of the management; (b) use of assets of the Company; and (c) expenses incurred on behalf of the Company;
 - VI. to prepare a summary annual report, to be presented together with the financial statements, containing the description of: (a) meetings held and the main subjects discussed; (b) its activities, results and conclusions reached and recommendations made; and (c) any situations in which there is a significant divergence between the Company's management, the independent auditors and the Audit Committee in relation to the Company's financial statements;
 - VII. to have the means for receiving and processing information about a failure to comply with legal and regulatory provisions applicable to the Company, in addition to internal rules and codes, including specific procedures to protect the provider and the confidentiality of information;
 - VIII. to endorse the choice of the person responsible for the internal audit appointed by the Board of Executive Officers, to propose their approval and removal to the Board of Directors and to supervise the execution of the respective works;
 - IX. to propose the Company's Code of Conduct and Integrity, as well as any changes, for approval by the Board of Directors and to periodically assess the compliance with its business practices, including the directors' and officers' commitment to the dissemination of the culture of integrity and the appreciation of ethical behavior;
 - X. to monitor the investigation procedures for violation of the Code of Conduct and Integrity, as well as the events registered in the Complaint Channel;
 - XI. to receive and process reports and complaints from third parties on matters related to accounting, internal accounting controls and auditing;
 - XII. to previously express its opinion on the contracting of other services of the independent audit firm, or of companies related to it, that are not included in the typical audit activities;
 - XIII. to give an opinion, at any time, on the performance of the accounting and internal audit areas, proposing to the Board of Executive Officers the measures it deems appropriate;
 - XIV. to liaise directly with the internal audit and the independent auditors, monitoring their work, together with the CFO and Investor Relations Officer;

- XV. to examine the internal audit and independent auditors' reports before they are submitted to the Board of Directors;
- XVI. to ensure the adequacy of the material resources made available to the internal audit;
- XVII. to permanently assess the accounting practices, processes and internal controls adopted by the Company, seeking to identify critical issues, financial risks and potential contingencies and proposing the improvements it deems necessary;
- XVIII. to assess, monitor, and recommend to the management the correction or improvement of the Company's internal policies, including the policies on transactions with related parties; and
- XIX. to request the contracting of specialized services to support the activities of the Audit Committee, the compensation of which will be borne by the Company, within its approved annual budget.

Paragraph one — The Audit Committee will adopt resolutions by the majority of its members, without prejudice to the possibility of its members to individually request information and examine the Company's books, documents and papers.

Paragraph two - The Audit Committee shall meet ordinarily once every two months and, extraordinarily, whenever called by the coordinator or by the majority of its members, drawing up minutes of these meetings in the appropriate book.

Paragraph three — The reports produced by the internal audit will always be forwarded to the Board of Executive Officers and to the members of the Audit Committee.

ARTICLE 29 — The Audit Committee shall propose its internal rules, as well as any changes, submitting it to the approval of the Board of Directors.

Sole paragraph — The internal rules may expand the authority of the Audit Committee, being also responsible for providing for the activities of the coordinator, the holding of periodic meetings, the form of registration of its statements and resolutions, in addition to other matters considered pertinent to the good development of the work.

ARTICLE 30 — The Audit Committee shall have operational autonomy and its own budget approved by the Board of Directors, in accordance with the applicable regulations and the Novo Mercado Rules.

CHAPTER IX PEOPLE AND COMPENSATION COMMITTEE

ARTICLE 31 — The Company shall have a People and Compensation Committee, responsible for supervising the process of appointing members to the Company's statutory and non-statutory bodies, pursuant to these Bylaws, the Company's appointment policy and other duties determined by the Board of Directors, as provided for in its internal rules, as well as the proposal of a compensation and benefits policy for the directors and officers, and members of the statutory and non-statutory advisory committees.

Sole Paragraph — The People and Compensation Committee shall:

- I. verify the compliance of the appointment and assessment process of the directors and officers, and of the members of the Fiscal Council, members of statutory and non-statutory committees; and
- II. deal with matters involving compensation and benefits of directors and officers, and members of statutory and non-statutory bodies.

ARTICLE 32 — The People and Compensation Committee shall be composed of at least three (3) and at most five (5) members, with compatible academic background or relevant professional experience in the matters related to their authority, and at least one of them shall be an independent director, who shall act as its coordinator.

Sole paragraph — The members of the People and Compensation Committee shall observe, as appropriate, the conflict of interests rules applicable to directors, pursuant to article 156 of Federal Law No. 6,404/76.

CHAPTER X SUSTAINABILITY AND CORPORATE RESPONSIBILITY COMMITTEE

ARTICLE 33 - The Company shall have a Sustainability and Corporate Responsibility Committee, an advisory body linked to the Board of Directors, responsible for integrating the Environmental, Social and Corporate Governance aspects into the business strategy, pursuant to the provisions of item I of Article 16 above, as well as stimulating the adoption of the highest socio-environmental and governance standards in its corporate policies and procedures.

Paragraph one — The Sustainability and Corporate Responsibility Committee will monitor the implementation of the sustainability and climate change policy and the sustainable management of natural resources, adequacy of working conditions and positive involvement with communities, including the monitoring of the Company's goals for water efficiency, conservation of natural resources and social impact.

Paragraph two — The aforementioned goals will be presented by the Company's responsible area to the Board of Directors on a quarterly basis, after submission to the Sustainability and Corporate Responsibility Committee.

Paragraph three — The Sustainability and Corporate Responsibility Committee will also verify the performance of the Social and Environmental Management System implemented by the Company's area responsible, for an integrated assessment of the following social and environmental risks and impacts, when applicable, in the Company's locations and area of operation:

- I. Conditions of Employment and Work;
- II. Resource Efficiency and Pollution Prevention;

- III. Community Health and Safety;
- IV. Land Acquisition and Involuntary Resettlement;
- V. Biodiversity Conservation and Sustainable Management of Living Natural Resources;
- VI. Indigenous Peoples; and
- VII. Cultural Heritage.

Paragraph four — The performance standards provided for in the sustainability and climate change policy will take into account the Equator Principles, the Sustainable Development Goals (SDGs) of the UN — United Nations Organization and the performance standards of Multilateral institutions, as well as other standards applicable to the Company.

Paragraph five - Among any material risks that may impact the Company's value and reputation, as well as the proposed preventive and mitigating measures, the Sustainability and Corporate Responsibility Committee shall monitor the Company's structure and conditions to meet demands related to emergency situations and the impact of extreme climate events.

ARTICLE 34 — The Sustainability and Corporate Responsibility Committee shall be composed of at least three (3) and at most five (5) members, with compatible academic background or relevant professional experience in the matters related to their authority, and at least one of them shall be a member of the Board of Directors, who shall also be its coordinator.

Paragraph one — One of the members of the Sustainability and Corporate Responsibility Committee shall be mandatorily chosen by the vote of the employees in direct election, which may count on the Company's administrative support for its conduct, if so requested.

Paragraph two — The members of the Sustainability and Corporate Responsibility Committee shall observe, as appropriate, the conflicts of interest rules applicable to directors, pursuant to article 156 of Federal Law No. 6,404/76.

CHAPTER XI

Related Party Transactions Committee

ARTICLE 35 — The Company shall have a Related Party Transactions Committee responsible for guiding the conduct of transactions with related parties and situations involving potential conflict of interests, aiming at preserving the interests of the Company and ensuring full independence and absolute transparency, and shall report to the Audit Committee as appropriate, pursuant to item IV of Article 28.

Sole paragraph — The Related Party Transactions Committee shall:

- I. ensure compliance with the criteria established in the institutional policy on transactions with related parties approved by the Board of Directors;

- II. analyze and give an opinion on any transactions that characterize a related party transaction and the impact of its execution, including: (a) reputation risks; (b) conduct under market conditions, on an arm's length basis or with adequate compensatory payment; (c) the duly substantiated justifications for carrying out transactions that are not classified as under arm's length and market conditions and the need for compensatory payment; and
- III. give a substantiated opinion on situations involving a potential conflict of interest in a transaction with a related party, when any directors and officers, shareholder or other governance agent is not independent in relation to the matter under discussion and may influence or make decisions motivated by private interests or interests different from those of the company, even if they are convergent with the company's interest.

ARTICLE 36 - The Related Party Transactions Committee shall be composed of at least three (3) and at most five (5) members, one of them being an independent director, who shall also be its coordinator, and the other professionals with reputation recognized in the market, with no functional or statutory relationship with the Company, and with relevant experience in matters related to its authority.

Sole paragraph — The members of the Committee shall observe, as appropriate, the conflict of interests rules applicable to directors, pursuant to article 156 of Federal Law No. 6,404/76.

CHAPTER XII COMPLIANCE AND RISK MANAGEMENT AREA

ARTICLE 37 — The Company shall have a compliance area and a risk management area, and both areas may maintain a direct dialog with the internal audit area, the Fiscal Council, the Audit Committee and the Board of Directors, when there is suspicion of involvement in irregularities by the members of the Board of Executive Officers.

ARTICLE 38 — It is incumbent upon the compliance area to:

- I. establish policies to encourage compliance with laws, rules and regulations, as well as the prevention, detection and treatment of risks of irregular, illicit and unethical conduct by the Company's members, and to this end it shall adopt efficient structures and practices of internal controls and management of strategic, patrimonial, operational, financial, socio-environmental and reputation risks, among others; and
- II. prepare the integrity program and recommend changes and improvements to such program, submitting it to the approval of the Board of Executive Officers, the Audit Committee and the Board of Directors.

ARTICLE 39 - It is incumbent upon the risk management area to:

- I. disseminate the importance of compliance, risk management and internal control;
- II. identify and classify, together with the various areas of the company, the main risks to which

- the Company is subject, coordinating these works;
- III. prepare, together with the other areas of the company, and monitor the action plans to mitigate the identified risks;
 - IV. adopt, together with the various areas of the company, internal control procedures, aiming to prevent or detect the risks inherent or potential to the timeliness, reliability and accuracy of the Company's information; and
 - V. prepare periodic reports of its activities, submitting them to the Board of Executive Officers, to the Board of Directors and Fiscal Council and to the Audit Committee.

CHAPTER XIII INTERNAL AUDIT

ARTICLE 40 — The Company shall have an internal audit linked to the Board of Directors through the Audit Committee and, administratively, to the CEO, governed by the applicable legislation and regulations.

Sole paragraph — The area shall be responsible for assessing:

- I. I. the adequacy, quality and effectiveness of internal controls;
- II. the quality and effectiveness of risk management and governance processes;
- III. the reliability of the process of collection, measurement, classification, accumulation, registration and disclosure of events and transactions, aiming at the preparation of financial statements; and
- IV. the proper application of the principle of segregation of duties, in order to avoid the occurrence of conflicts of interest and fraud.

ARTICLE 41 — The guidelines of the internal audit process and its duties shall be defined by an institutional internal audit policy, approved by the Audit Committee and the Board of Directors.

ARTICLE 42 — It shall be incumbent upon the Audit Committee to endorse the choice, by the Board of Directors, of the person responsible for the internal audit appointed by the CEO, propose their removal to the Board of Directors itself and supervise the execution of the respective works.

ARTICLE 43 — The internal audit may maintain a dialog with the compliance and risk management area, when there is suspicion of involvement in irregularities by the members of the Board of Executive Officers or when they deliberately fail to comply with the obligation to adopt necessary measures in relation to the situation reported to them.

CHAPTER XIV
COMMON RULES FOR STATUTORY BODIES

Possession, Impediments and Prohibitions

ARTICLE 44 — "Statutory bodies", for the purposes of this chapter, are the Board of Directors, the Board of Executive Officers, the Fiscal Council, the Audit Committee, the People and Compensation Committee, the Sustainability and Corporate Responsibility Committee, and the Related Party Transactions Committee.

ARTICLE 45 — The members of the statutory bodies shall prove compliance with the legal requirements, by submitting a curriculum and relevant documentation pursuant the rules in force.

Sole paragraph: The positions of Chairman of the Board of Directors and CEO or chief executive of the Company cannot be held simultaneously by the same person.

ARTICLE 46 — The members of the Board of Directors, of the Board of Executive Officers and of the Fiscal Council shall be invested in their positions upon signing of the instrument of investiture, drawn up in the respective register of minutes, as well as upon compliance with the applicable legal requirements.

Paragraph one — The instrument of investiture of the members of the Board of Directors, Board of Executive Officers and Fiscal Council, full members and alternates, must include their subjection to the arbitration clause of the Novo Mercado Rules referred to in Article 54 below.

Paragraph two — The instrument of investiture shall be signed within thirty (30) days following the election, under penalty of its ineffectiveness, unless justification accepted by the body to which the member has been elected, and shall contain the indication of at least one domicile to receive service of process and subpoenas of administrative and judicial proceedings, related to acts of their management, the change of the indicated domicile being allowed only by written communication.

ARTICLE 47 — The investiture in statutory bodies of the Company shall observe the requirements and impediments imposed by the legislation, by these Bylaws and, as applicable, by the Company's appointment policy.

Sole paragraph — Due to absolute incompatibility, the investiture of the following persons in any statutory body is prohibited:

- I. representatives of regulatory bodies to which the Company is subject, Minister of State, State Secretary, Municipal Secretary, holder of special nature positions or senior management and advisory positions in public administration without a permanent link to the public service, statutory leaders of political parties, and holders of terms of office in the Legislative Branch of any federative entity, even if on leave from office;

- II. persons who have acted, in the last thirty-six (36) months, as participants in the decision-making structure of a political party or in work linked to the organization, structuring, and execution of electoral campaigns; and
- III. persons holding a position in a labor union organization.

ARTICLE 48 — Except in the event of resignation or removal or in the cases prohibited in these Bylaws, the term of office of the members of the statutory bodies shall be automatically extended until the respective substitutes take office.

CHAPTER XV FISCAL YEAR AND FINANCIAL STATEMENTS, PROFITS, RESERVES AND DISTRIBUTION OF RESULTS

ARTICLE 49 — The fiscal year shall coincide with the calendar year, at the end of which the Board of Executive Officers shall cause the preparation of the financial statements set forth by law.

ARTICLE 50 — The common shares shall be entitled to the minimum mandatory dividend corresponding to twenty-five percent (25%) of the net profit for the year, after the deductions determined or admitted by Law, observed, in relation to the surplus of the profit that may be distributed each year, the policy of allocation of results and distribution of dividends and the provisions of the applicable Law.

Paragraph one — The dividend may be paid by the Company as interest on equity.

Paragraph two — The Company may prepare interim balance sheets, quarterly, for the purpose of distribution of dividends or payment of interest on equity, subject to the provisions of the policy related to this issue.

Paragraph three — The approved dividends do not bear interest and those that are not claimed within three (3) years from the date of the General Meeting that approved them shall expire in favor of the Company.

Paragraph four — The Board of Directors may propose to the General Meeting that the remaining balance of the profit for the year, after deducting the legal reserve and the minimum mandatory dividend, be allocated to the constitution of a reserve for investments, which shall comply with the following principles:

- I. its balance, together with the balance of other profit reserves, except contingency and unrealized profit reserves, may not exceed the share capital; and
- II. the purpose of the reserve is to ensure the investment plan, and its balance may be used:
 - a) in the absorption of losses, whenever necessary;
 - b) in the distribution of dividends, at any time;

- c) in transactions for the redemption, reimbursement or repurchase of shares, authorized by law; and
- d) in the incorporation into the share capital.

CHAPTER XVI LIQUIDATION

ARTICLE 51 — The Company shall be liquidated in the events set forth by Law, and it is incumbent upon the General Meeting, as the case may be, to determine the method of liquidation and appoint the liquidator, establishing their compensation.

CHAPTER XVII DEFENSE MECHANISM

ARTICLE 52 — The Company shall ensure to the members of the statutory bodies, through an external professional to be engaged, the technical defense in judicial and administrative proceedings filed during or after their respective terms of office, for acts related to the exercise of their duties.

Paragraph one — The same protection is extended to the employees, agents and representatives of the Company, who have acted within the limits of the powers granted thereto.

Paragraph two — By authorization of the Board of Executive Officers, provided that it does not imply a conflict of interest, the assistance of a lawyer from the Company's staff is ensured for preliminary measures.

Paragraph three — The Company may, at its discretion, keep one or more law firms of recognized professional reputation permanently contracted or pre-qualified to be in a position to assume, at any time, the technical defense of the agents covered by this Article 52.

Paragraph four — If, for any reason, there is no law firm contracted or pre-qualified by the Company, the agent may contract a lawyer of their own trust, in which case the fees and other expenses incurred in the technical defense will be reimbursed or paid in advance by the Company, upon proof that the expense has been incurred or is imminent, provided that the amounts involved have been approved by the Board of Directors as reasonable.

Paragraph five — When the Company does not approve in a timely manner the professional appointed to assume the defense, the interested party may contract them on their own account, being entitled to reimbursement of the respective attorneys' fees, within the limits approved by the Board of Directors as reasonable.

Paragraph six — The Company will ensure the technical defense and timely access to all documentation necessary for this purpose, as well as bear the procedural costs, fees of any nature and deposits to guarantee the appeal.

Paragraph seven — The agent who is convicted or held liable, with a final and unappealable judgment, shall be obliged to reimburse the Company for the amounts actually disbursed, unless it is evidenced that they acted in good faith and in the interest of the Company.

Paragraph eight — The Company may contract insurance in favor of the members of the statutory bodies, employees, agents and representatives, to cover liabilities arising from the exercise of their duties.

ARTICLE 53 — The Company may also enter into indemnity agreements with the members of the Board of Directors, Fiscal Council, Board of Executive Officers, statutory and non-statutory committees, managers and all other employees and representatives who legally act by delegation of the Company's Directors and Officers, to indemnify them and hold them exempt regarding certain expenses related to arbitration, judicial or administrative proceedings involving acts performed in the exercise of their duties or powers, from the date of their investiture or the beginning of the contractual relationship with the Company.

Paragraph one — Indemnity agreements shall not cover:

- i. acts performed outside of the exercise of the duties or powers of its signatories;
- ii. acts practiced in bad faith, willful misconduct, gross negligence or fraud;
- iii. acts practiced in their own interest or in the interest of third parties, to the detriment of the Company's corporate interest;
- iv. indemnities arising from liability lawsuit set out in article 159 of Federal Law No. 6,404/1976; or;
- v. other cases provided for in the indemnity agreement.

Paragraph two — The indemnity agreement shall be properly disclosed and establish, at least: (i) the limit amount of the coverage offered; (ii) the coverage term; and (iii) the decision-making procedure regarding the payment of coverage, which shall guarantee the independence of the decisions and ensure that they are taken in the interest of the Company.

CHAPTER XVIII ARBITRATION

ARTICLE 54 — The Company, its shareholders, Directors and Officers and the members of the Fiscal Council, whether full members or alternates, and other statutory and non-statutory committees, undertake to resolve, through arbitration, before the Market Arbitration Chamber, pursuant to its regulations, any disputes that may arise among them, related to or as a result of being issuers, shareholders, directors and officers, members of the Fiscal Council and other statutory and non-statutory committees, in particular, those arising out of the provisions set forth in Federal Law No. 6,385/1976, in Federal Law No. 6,404/1976, in these Bylaws, in the rules issued by the National Monetary Council, by the Central Bank of Brazil and by CVM, as well as in the other rules applicable to the operation of the capital market in general, in addition to those set forth in the Novo Mercado Rules, in the other B3 regulations and in the Novo Mercado Participation Agreement.

CHAPTER XIX
DISPOSAL OF SHAREHOLDING CONTROL AND CANCELLATION OF
REGISTRATION AS PUBLICLY-HELD COMPANY

ARTICLE 55 — The direct or indirect disposal of the Company's control, through a single transaction or through successive transactions, shall be contracted under the condition that the control purchaser undertakes to carry out a public offer of acquisition of shares, encompassing shares issued by the Company and held by other shareholders, observing the conditions and terms set forth in the legislation, in the regulations in force and in the Novo Mercado Rules, so as to ensure them a treatment equal to that provided to the disposing party.

ARTICLE 56 — The cancellation of the registration of a publicly-held company shall be preceded by a public offering for the acquisition of shares, for a fair price, which shall comply with the procedures and requirements established in Federal Law No. 6,404/1976 and in the regulation issued by CVM on public offerings for the acquisition of shares for the cancellation of the registration of a publicly-held company.

CHAPTER XX
PUBLIC OFFERING UPON REACHING A SIGNIFICANT SHAREHOLDING

ARTICLE 57 — Any shareholder or Group of Shareholders that acquires or becomes the owner of shares issued by the Company, in an amount equal to or higher than thirty percent (30%) of the share capital ("**Purchaser**"), shall, within a maximum period of sixty (60) days from the date of acquisition or the event that resulted in the ownership of shares in an amount equal to or higher than thirty percent (30%) of the total number of shares issued by the Company, make or request the registration of, as the case may be, a public offering for the acquisition of all shares issued by the Company ("**OPA upon Reaching a Significant Shareholding**"), observing the provisions of the applicable regulations.

Paragraph one - The OPA upon Reaching a Significant Shareholding shall be: (i) indiscriminately directed to all shareholders of the Company; (ii) made in an auction to be held at B3; (iii) launched with the price determined in accordance with the provision of paragraph two of this article; (iv) paid in cash, in national currency, against the acquisition of the shares in the OPA upon Reaching a Significant Shareholding; and (v) carried out in such a way as to ensure fair treatment to the recipients, allow them adequate information regarding the Company and the offeror, and provide them with the necessary elements to make a thoughtful and independent decision regarding the acceptance of the public offer.

Paragraph two -The acquisition price in the OPA upon Reaching a Significant Shareholding of each share issued by the Company may not be less than the highest amount between (i) two hundred percent (200%) of the issue price of the shares in the most recent capital increase made through public distribution that occurred within thirty-six (36) months prior to the date on which the holding of the OPA upon Reaching a Significant Shareholding becomes mandatory pursuant to this Article 57, duly

adjusted by the Broad Consumer Price Index - IPCA, published by the Brazilian Institute of Geography and Statistics — IBGE, until the payment; and (ii) two hundred percent (200%) of the weighted average of the average unit quotation of the shares issued by the Company in the stock exchange where there is the highest volume of trading of shares issued by the Company within the ninety (90)-day trading period prior to the date of acquisition or the event that resulted in the obligation to carry out the OPA upon Reaching a Significant Shareholding, and, for that purpose, the date that occurs first among the following shall be considered, including but not limited to: (1) the execution of an acquisition agreement, or (2) the delivery of an instrument that resulted in the ownership (or that guaranteed (a) usufruct or trust on the shares issued by the Company; (b) stock, subscription, or exchange options, in any way, that may result in the acquisition of shares issued by the Company; or (c) any other right that permanently or temporarily ensures the holder political or equity rights of shareholder on shares issued by the Company (“**Other Rights of a Corporate Nature**”) or subscription or acquisition right, or (3) the settlement of the acquisition, when it has been made on a stock exchange without the execution of a contractual instrument, or (4) the disclosure by the Company of a relevant fact or communication to the market regarding such acquisition or the event referred to above.

Paragraph three — The execution of the OPA upon Reaching a Significant Shareholding mentioned in the main section shall not exclude the possibility of another shareholder of the Company, or, if applicable, the Company itself, making a public offering of competing shares, pursuant to the applicable rules.

Paragraph four — The execution of the OPA upon Reaching a Significant Shareholding may be dismissed, or carried out under terms and conditions other than those provided for in this Article 57, upon the favorable vote of shareholders in a General Meeting especially called for this purpose, observing the following rules: (i) said General Meeting shall be convened, at first call, with the presence of shareholders representing at least more than half of the share capital with voting rights and, at second call, with any number of shareholders; (ii) the dismissal of the public offering of shares shall be considered approved with the votes of the simple majority of the attending shareholders, either at first or second call; and (iii) the shares held by the Purchaser shall not be counted for the purpose of the instatement and resolution quorums required by this paragraph.

Paragraph five — The Purchaser must comply with any requests or requirements by CVM related to the OPA upon Reaching a Significant Shareholding, within the maximum terms set forth in the applicable regulations.

Paragraph six - If the Purchaser does not comply with the obligations imposed by this Article 57, including regarding the compliance with the maximum terms (i) for the execution or request of registration of the OPA upon Reaching a Significant Shareholding, or (ii) for satisfying any requests or requirements of CVM and/or B3, the Company’s Board of Directors shall call a General Meeting, in which the Purchaser cannot vote, to resolve on the suspension of the exercise of the rights of the Purchaser that has not complied with any obligation imposed by this Article 57, as provided for in article 120 of Federal Law No. 6,404/1976.

Paragraph seven - Any Purchaser which acquires or becomes holder of other rights, including (i) Other Rights of a Corporate Nature on an amount equal to or higher than thirty percent (30%) of the total shares issued by the Company, or which may result in the acquisition of shares issued by the Company in an amount equal to or higher than thirty percent (30%) of the total shares issued by the Company, or (ii) derivatives which entitle the holder to shares of the Company representing thirty percent (30%) or more of the shares of the Company, shall, within at most sixty (60) days from the date of such acquisition or of the event, equally make or request the registration, as the case may be, of an OPA upon Reaching a Significant Shareholding, pursuant to this Article 57.

Paragraph eight - In the event of disposal of the Company's control, the execution of an OPA upon Reaching a Significant Shareholding, pursuant to this Article 57, shall be waived, except for the obligation of the Purchaser to carry out, as applicable, the public offering(s) provided for in article 254-A of Federal Law No. 6,404/1976, in the Novo Mercado Rules and in these Bylaws.

Paragraph nine - The provision of this Article 57 does not apply if a person becomes holder of shares issued by the Company in an amount equal to or higher than thirty percent (30%) of the total shares issued by the Company as a result of (i) the merger of another company into the Company; (ii) the merger of shares of another company into the Company; (iii) the cancellation of shares held in treasury; (iv) the repurchase, redemption or capital reduction with cancellation of shares by the Company; (v) the public or private subscription of shares of the Company in primary issue, within the limit of the right of first refusal or priority in the subscription, as applicable; or (vi) the succession due to corporate reorganization or legal provision, including succession due to inheritance. However, once a percentage equal to or higher than thirty percent (30%) of the total shares issued by the Company has been reached as a result of the previous events, any subsequent voluntary increase in equity interest will imply the obligation to carry out an OPA upon Reaching a Significant Shareholding by the respective shareholder or Group of Shareholders.

Paragraph ten— If any shareholder or Group of Shareholders reaches, directly or indirectly, an interest in shares representing a percentage equal to or greater than thirty percent (30%) of the Company's share capital and wishes to carry out a new acquisition of shares, such shareholder or Group of Shareholders may only carry out new acquisitions on the stock exchange, being forbidden to carry out private negotiations or in the over-the-counter market, except in relation to the OPA upon Reaching a Significant Shareholding itself.

Paragraph eleven — The obligation to carry out the OPA upon Reaching a Significant Shareholding pursuant to this Article shall not apply to the direct or indirect effective interest of the State of São Paulo and its Group of Shareholders in the share capital of the Company on the date that these Bylaws become effective, but shall apply (a) to any increase in the interest of the State of São Paulo and its Group of Shareholders in the share capital of the Company after such date, except for the increases in interest pursuant to Paragraph nine above, or (b) if the interest of the State of São Paulo and its Group of Shareholders becomes less than thirty percent (30%) of the share capital, and subsequently reaches or exceeds thirty percent (30%) of the total shares issued by the Company, pursuant to this

Article 57.

CHAPTER XXI EXIT FROM NOVO MERCADO

ARTICLE 58 — The exit of the Company from Novo Mercado shall be resolved in accordance with the provisions of the Novo Mercado Rules, and the public offering for the acquisition of shares belonging to the other shareholders of the Company may be waived, subject to the procedures set forth in said Rules.

CHAPTER XXII MISCELLANEOUS

ARTICLE 59 — The Company will remain the sponsor, under current conditions, of the social security plans administered by the Sabesp Social Security Foundation — Sabesprev, in the defined benefit and defined contribution modalities, in both cases the entry of new participants is prohibited, as well as the expansion or increase of the respective benefits.

Sole paragraph — The Company may, at the discretion of the Board of Directors, sponsor new social security plans, intended for its employees, and the Board of Directors shall, when approving it, resolve on the conditions to be provided for in the respective regulation, as well as on the percentage of contribution of the sponsor, subject to the applicable legislation.

ARTICLE 60 — The Company shall comply with the shareholders' agreements filed at the principal place of business, and the members of the presiding board of the General Meeting or the meetings of the Board of Directors are expressly forbidden to accept any vote by any shareholder, signatory to the shareholders' agreement duly filed at the principal place of business or member of the Board of Directors elected by the signatories to such agreement, which is rendered in violation of what was agreed upon in such agreement; further, the Company is also expressly forbidden to accept and proceed with the transfer of shares and/or encumbrance and/or assignment of right of first refusal to subscribe for shares and/or other securities that do not comply with what is provided for and regulated in the shareholders' agreement filed at the principal place of business.

Sole paragraph - No shareholders' agreement that conflicts with the provisions of these Bylaws shall be filed by the Company.

ARTICLE 61 - The omissions in these Bylaws shall be resolved by the General Meeting and regulated in accordance with the provisions of the relevant legislation.



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