

**ELDORADO BRASIL CELULOSE S.A.**

CNPJ/MF nº 07.401.436/0002-12

NIRE 35.300.444.728

Publicly-Held Company

Category B Issuer

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS  
HELD ON JULY 21, 2025**

**1. DATE, TIME AND PLACE:** July 21, 2025, at 10:00 a.m. at Eldorado Brasil Celulose S.A.'s head office, located in the City and State of São Paulo, at Avenida Marginal Direita do Tietê No. 500, Bloco II, Subsolo, Sala 18, Vila Jaguara, CEP 05118-100 ("Company" or "Eldorado").

**2. CALL NOTICE AND ATTENDANCE:** Call notice was waived due to the presence of all members of the Company's Board of Directors, in accordance with Article 12, Paragraph 4, of the Company's Bylaws.

**3. CHAIR:** Having confirmed the necessary quorum for the commencement of the Meeting, the Chair was formed by Mr. Aguinaldo Gomes Ramos Filho, as Chairman, and Ms. Marina Costa, as Secretary.

**4. AGENDA:** To deliberate on the following: **(i)** the ratification and approval of the credit operations by the Company and/or its subsidiaries through bilateral financial transactions, including but not limited to AEC (Advance on Exchange Contract), EPP (Export Prepayment), ECN (Export Credit Note), RPC (Rural Product Certificate) and Loan operations, as well as the contracting of derivative instruments and foreign exchange futures contracts for the purpose of hedging the aforementioned non-U.S. dollar-denominated transactions, with financial institutions, up to the total amount of BRL 4,000,000,000.00 (four billion Brazilian reais); and **(ii)** the authorization for the Company's Executive Officers to take all necessary measures and execute the instruments required to implement the aforementioned financial transactions.

**5. RESOLUTIONS:** The Chairman declared the Meeting to be open, and the members of the Board of Directors present acknowledged the receipt of the materials related to the Agenda in advance. After review and discussion of the items on the Agenda, the Directors of the Company unanimously and without reservations resolved to:

**5.1. Item (i) of the Agenda:** Ratify and approve, pursuant to Article 15, item XIV, of the Company's Bylaws, the credit operations by the Company and/or its subsidiaries through bilateral financial transactions, including but not limited to AEC (Advance on Exchange Contract), EPP (Export Prepayment), ECN (Export Credit Note), RPC (Rural Product Certificate) and Loan operations, as well as the contracting of derivative instruments and foreign exchange futures contracts for the purpose of hedging the aforementioned non-U.S. dollar-denominated transactions, with financial institutions, up to the total amount of BRL 4,000,000,000.00 (four billion Brazilian reais).

**5.2. Item (ii) of the Agenda:** Authorize the Company's Executive Officers to perform any acts and take all necessary measures, including but not limited to the execution of all relevant contracts and instruments.

**6. SUMMARIZED MINUTES:** It was unanimously approved by the members of the Board of Directors that this minutes be drafted in a summarized form, pursuant to Paragraph 1 of Article 130 of Law No. 6,404, dated December 15, 1976, as amended.

**7. ADJOURNMENT AND EXECUTION OF MINUTES:** There being no further matters to discuss, permission to speak was offered to whoever may wish it and as nobody did, these minutes were read, approved by all those attending the meeting, and signed.

**SIGNATURES:** **Composition of the Chair:** Aguinaldo Gomes Ramos Filho, Chairman; Marina Costa, Secretary. **Present Board Members:** Aguinaldo Gomes Ramos Filho, Sergio Longo, Francisco de Assis e Silva, and Marcio Antônio Teixeira Linares.

*"I verify that these minutes represent a faithful copy of the original minutes which have been recorded in the appropriate corporate book."*

São Paulo, July 21, 2025.

**Marina Costa**  
Secretary