

YDUQS PARTICIPAÇÕES S.A.

National Corporate Taxpayer's Register of the Ministry of Finance (CNPJ/MF)

08.807.432/0001-10

Company Register Identification Number (NIRE) 33.3.0028205-0

Publicly-held Company

MINUTES OF THE GENERAL MEETING OF DEBENTURE HOLDERS OF THE EIGHTH (8TH) ISSUE OF SIMPLE, NON-CONVERTIBLE INTO SHARES, UNSECURED DEBENTURES, FOR PUBLIC DISTRIBUTION WITH RESTRICTED EFFORTS, IN A SINGLE SERIES, OF YDUQS PARTICIPAÇÕES S.A., HELD ON JUNE 2, 2025.

1. **DATE, TIME, AND PLACE:** Held on June 2, 2025, at 10 a.m., exclusively digitally and electronically, through the "Microsoft Teams" platform, in accordance with article 70 of CVM Resolution No. 81, of March 29, 2022, as amended ("**CVM Resolution 81**"), with voting instructions received via email, which were filed at the principal place of business of YDUQS Participações S.A. ("**Company**"), located in the city of Rio de Janeiro, state of Rio de Janeiro, at Avenida das Américas, nº 4.200, bloco 5, sala 301, Barra da Tijuca, CEP 22,640-907.

2. **CALL NOTICE:** The first (1st) call notice ("Call Notice"), made in accordance with articles 71 and 124 of Law No. 6,404, of December 15, 1976, as amended ("Corporations Law") and Section 9.2 of the "*Private Deed of the Eighth (8th) Issue of Simple, Non-Convertible into Shares, Unsecured Debentures, for Public Distribution with Restricted Placement Efforts, in a Single Series, of Yduqs Participações S.A.*", originally executed on September 15, 2022, between the Issuer and Oliveira Trust Distribuidora de Títulos e Valores Mobiliários S.A. ("**Trustee**") (as amended from time to time, "**Indenture**"), by publishing the Call Notice in printed versions and digital issues of the newspaper "Valor Econômico", in the issues of **(i)** May 9, 2025, on page B3 of the printed version, **(ii)** May 12, 2025, on page B9 of the printed version, and **(iii)** May 13, 2025, on page B7 of the printed version, by the Company, in its capacity as issuer of the outstanding debentures of the eighth (8th) issue of simple, non-convertible into shares, unsecured debentures, for public distribution with restricted efforts, in a single series ("**Debentures**" and "**Issue**", respectively).

3. **ATTENDANCE:** Debenture Holders representing one hundred percent (100%) of the Debentures in circulation were present, as verified by the sending of the Voting Instructions and the Attendance List in the form of Exhibit I to these minutes. Also present were representatives of the Trustee and representatives of the Company.

4. **PRESIDING OFFICERS**: The chair of the meeting was Mr. Luís Eduardo Ferreira Rodrigues ("**Chairman**"), and the secretary was Mr. Logan Damasceno Correa de Araújo ("**Secretary**").

5. **OPENING**: It was decided by the Chairman and Secretary of the meeting to, among other measures, draw up these minutes. After the proper election, the meeting was called to order, and the Secretary verified the quorum and notice requirements, as well as the powers of attorney of the Debenture Holders' representatives in attendance, whereupon the Chairman declared instated the present meeting. Then, the agenda was read.

6. **AGENDA**: To decide on the following matters:

- i. Change in the Maturity Date of the Debentures (as defined in the Indenture), which will change from September 23, 2027, to June 2, 2030, with the consequent update of the wording of Section 4.6.1 of the Indenture;
- ii. Change of the Amortization Dates (as defined in the Indenture), so that the Debentures are amortized in a single installment on the Maturity Date (as defined in the Indenture), with the consequent update of the wording of Section 4.13.1 of the Indenture;
- iii. Change of the surcharge that makes up the Remuneration of the Debentures (as defined in the Indenture) to eighty-five hundredths of a percent (0.85%), as of the present date, with the consequent update of the wording of Sections 4.11.1, 4.11.2, and 4.11.9 of the Indenture;
- iv. Amendment of the conditions of the Total Optional Early Redemption (as defined in the Indenture), so that the Issuer may redeem the Debentures as of June 2, 2027, with the consequent update of Section 5.1.1 of the Indenture;
- v. Change in the conditions of the Optional Extraordinary Amortization (as defined in the Indenture), so that the Issuer may extraordinarily amortize the Debentures starting on June 2, 2027, with the consequent update of Section 5.2.1 of the Indenture;
- vi. In return for the approval of all the matters indicated in items (i) to (v) above, the payment to the Debenture Holders, by the Issuer, of extraordinary remuneration equivalent to thirty-five hundredths of a percent (0.35%), to be calculated in accordance with the procedure provided for in Section 5.1.1 of the Indenture ("**Extraordinary Remuneration**"), provided that for the purposes of calculating the

Extraordinary Remuneration, the following must be considered: **(i)** the balance of the Unit Par Value of the Debentures on the present date, plus the Remuneration, calculated, pro rata temporis, from the Date of First Full Payment or the respective Remuneration Payment Date immediately preceding (inclusive) up to the present date and **(ii)** the number of business days incurred between the present date and the original maturity date, which is September 23, 2027. Should all of the Issuer's proposals be approved, the Extraordinary Remuneration shall be paid within up to three (3) Business Days from the present date; and

- vii.** If the matters set forth in items (i) through (v) above are approved, the approval of the actions by the Trustee, in its capacity as representative of the Debenture Holders, together with the Issuer, to carry out all other acts that may be necessary to reflect the resolutions referred to herein, including, but not limited to, the execution of an amendment to the Indenture, provided that such acts are exclusively related to the resolutions hereby approved.

7. RESOLUTIONS: After examination and discussion of the matters on the Agenda, the Debenture Holders, representing one hundred percent (100%) of the outstanding Debentures, with no dissenting votes or abstentions, resolved to approve all items on the Agenda in their entirety, as set forth below:

- i.** To approve the amendment to the Maturity Date of the Debentures (as defined in the Indenture), which shall be changed from September 23, 2027, to June 2, 2030, so that Section 4.6.1 of the Indenture shall henceforth read as follows:

*"4.6.1 Except in cases of early settlement, the Debentures will mature on June 2, 2030 ("**Maturity Date**")."*

- ii.** To approve the change in the Amortization Dates (as defined in the Indenture), so that the Debentures are amortized in a single installment on the Maturity Date (as defined in the Indenture), so that Section 4.13.1 of the Indenture shall come into force with the following wording:

*"4.13.1 The outstanding balance of the Unit Par Value shall be amortized in a single installment, due on the Maturity Date ("**Amortization Date**")."*

- iii.** To approve the change in the surcharge that makes up the Remuneration of the Debentures (as defined in the Indenture) to eighty-five hundredths of a percent (0.85%), as of this date, so that Sections 4.11.1, 4.11.2, and 4.11.9 of the Indenture shall come into force with the following wording:

*"4.11.1 Interest on the Unit Par Value or the outstanding balance of the Unit Par Value, as applicable, shall accrue at a remunerative rate corresponding to one hundred percent (100%) of the cumulative variation of the average daily one-day Interbank Deposit (DI) rates, "over extra-group," expressed as a percentage per annum, based on two hundred and fifty-two (252) Business Days, calculated and published daily by B3 ("**DI Rate**"), plus: (i) surcharge of one whole and five thousand ten thousandths of a percent (1.5000%) per year, based on two hundred and fifty-two (252) Business Days, calculated exponentially and cumulatively pro rata temporis per Business Days elapsed, for the period between the Profitability Start Date (inclusive) and June 2, 2025 (exclusive); and (ii) surcharge of eight thousand and five hundred ten thousandths of a percent (0.8500%) per year, based on two hundred and fifty-two (252) Business Days, calculated exponentially and cumulatively pro rata temporis per Business Days elapsed, for the period between June 2, 2025 (inclusive) until the Maturity Date (exclusive) ("**Remuneration**").*

4.11.2 The Remuneration will be calculated exponentially and cumulatively pro rata temporis for Business Days elapsed, incident on the Unit Par Value, or on the balance of the Unit Par Value, from the Profitability Start Date, or the immediately preceding Remuneration Payment Date (inclusive), up to the payment date of the Remuneration in question. The Remuneration will be calculated according to the following formula:

$$J = VNe \times (\text{Interest Factor} - 1)$$

where:

J = unit value of the Remuneration due at the end of the Capitalization Period (as defined below), calculated with eight (8) decimal places, without rounding;

VNe = Unit Par Value or balance of the Unit Par Value, informed/calculated with eight (8) decimal places, without rounding; and

Interest Factor = interest factor composed of the fluctuation parameter plus spread calculated with nine (9) decimal places, rounded, determined as follows:

$$\text{Interest Factor} = (\text{DI Factor} \times \text{Spread Factor})$$

where:

*DI Factor = product of DI-Over Rates, using the percentage applied, from the start date of the Capitalization Period, inclusive, up to the calculation date, exclusive, calculated with eight (8) decimal places, rounded, determined as follows:
where:*

$$FatorDI = \prod_{k=1}^{n_{DI}} [1 + (TDI_k)]$$

nDI = total number of DI-Over Rates, considered in the asset update, where "nDI" is an integer;

TDI_k = DI-Over Rate, expressed per day, calculated with eight (8) decimal places, rounded, determined as follows:

where:

$$TDI_k = \left(\frac{DI_k}{100} + 1 \right)^{\frac{1}{252}} - 1$$

DI_k = DI-Over Rate, published by B3, valid for one (1) Business Day (overnight), used with two (2) decimal places; and

Spread Factor = fixed interest surcharge, calculated with nine (9) decimal places, rounded, determined as follows:

$$Fator Spread = \left[\left(\frac{spread}{100} + 1 \right)^{\frac{n}{252}} \right]^{\frac{DP}{DT}}$$

where:

spread = (i) one whole and five thousand ten-thousandths of a percent (1.5000%) between the Profitability Start Date (inclusive) and June 2, 2025 (exclusive); or (ii) eight thousand and five hundred ten thousandths of a percent (0.8500%) between June 2, 2025 (inclusive) and the Maturity Date (exclusive);

n = number of business days between the date of the next Capitalization Period and the date of the previous event, where "n" is an integer;

DT = number of business days between the last and the next Capitalization Period, where "DT" is an integer;

DP = number of business days between the last Capitalization Period and the current date, where "DP" is an integer."

"4.11.9 The period of capitalization of the Remuneration ("Capitalization Period") is: (i) for the first (1st) Capitalization Period, the time interval that begins on the Profitability Start Date, inclusive, and ends on the first (1st) Remuneration Payment Date, exclusive; and (ii) for the other Capitalization Periods, the interval that begins on the immediately preceding Remuneration Payment Date, inclusive, and ends on the subsequent Remuneration Payment Date, exclusive, except for any extraordinary remuneration payments. Each Capitalization Period follows the previous one without interruption until the Maturity Date."

- iv.** To approve the change to the conditions of the Total Optional Early Redemption (as defined in the Indenture), so that the Issuer may redeem the Debentures as of June 2, 2027, so that Section 5.1.1 of the Indenture shall come into force with the following wording:

*"5.1.1 The Issuer may, at its sole discretion, starting on June 2, 2027 (inclusive), carry out the optional early redemption of the Debentures ("**Optional Early Redemption**"). Upon the Total Optional Early Redemption, the amount due by the Issuer will be equivalent to **(i)** the Unit Par Value or the balance of the Unit Par Value, as the case may be, plus **(ii)** the Remuneration and other charges due and unpaid up to the date of the Total Optional Early Redemption, calculated pro rata temporis from the Profitability Start Date or the immediately preceding Remuneration Payment Date, as applicable, up to the date of the Total Optional Early Redemption, and **(iii)** the annual premium, multiplied by the remaining term of the Debentures, applicable on the result of the sum of items (i) and (ii) above, variable according to the date of the actual Total Optional Early Redemption, calculated according to the formula below ("Redemption Amount")"*

- v.** To approve the change in the conditions of the Optional Extraordinary Amortization (as defined in the Indenture), so that the Issuer may extraordinarily amortize the Debentures starting June 2, 2027, so that Section 5.2.1 of the Indenture shall come into force with the following wording:

"5.2.1 The Issuer may, at its sole discretion, starting on June 2, 2027 (inclusive), carry out the optional Extraordinary Partial Amortization of the Debentures"

("Extraordinary Partial Amortization"). At the time of the Extraordinary Amortization, the amount due by the Issuer will be equivalent to (i) the portion of the Unit Par Value or the balance of the Unit Par Value, as applicable, which will be subject to Extraordinary Amortization, plus (ii) the Remuneration and other charges due and unpaid up to the date of the Extraordinary Amortization, calculated pro rata temporis from the Profitability Start Date or the immediately preceding Remuneration Payment Date, as applicable, up to the date of the effective Extraordinary Amortization, and (iii) the premium per year, multiplied by the remaining term of the Debentures, applicable on the result of the sum of items (i) and (ii) above, variable according to the date of the effective Extraordinary Amortization, calculated according to the formula below ("Amortization Amount")"

- vi. To approve the payment of Extraordinary Remuneration under the terms of this agenda, resulting in the total amount of the unit value of eight reais and thirty-one million, five hundred and fifty thousand, eight hundred and seventy hundredths of a millionth of *centavos* (BRL 8.31550870) which must be paid within three (3) Business Days after the present date; and
- vii. To authorize the practice by the Trustee, as representative of the Debenture Holders, together with the Issuer, of all other acts that may be necessary to reflect the provisions of the aforementioned resolutions, including, but not limited to, the execution of the amendment to the Indenture, provided that the aforementioned acts are linked exclusively to the resolutions now taken.

The Company hereby appears for all legal purposes and effects and records in these minutes that it agrees with all the terms set forth herein and that this meeting was held in compliance with all the requirements, guidelines and procedures, as determined by CVM Resolution 81.

The terms used herein and which have not been defined will have the same meaning as those contained in the Indenture, as applicable, and the other terms of the Indenture remain unchanged.

The above resolutions are restricted to the agenda only and will not be interpreted as a waiver of any rights of the Debenture Holders and/or duties of the Company arising from the law and/or the Indenture.

All other terms and conditions of the Indenture not changed under the terms of this meeting, as well as all other documents of the Issue, are hereby ratified until all obligations set forth therein have been fully complied with.

8. LOSING: The floor was offered to anyone who wished to speak, but no statements were made. Therefore, there being nothing further to be discussed, the Chairman closed the Meeting, and these minutes were drawn up, read, found in order, and signed by all those present.

Rio de Janeiro/RJ, June 2, 2025.

(Signatures follow on the subsequent pages.)



(Signature page of the Minutes of the General Meeting of Debenture Holders of the Eighth (8th) Issue of Simple, Non-Convertible into Shares, Unsecured Debentures, for public distribution with restricted efforts, in a single series, of YDUQS Participações S.A., held on June 2, 2025)

Presiding Officers:

Luís Eduardo Ferreira Rodrigues
Chairman

Logan Damasceno Correa de Araújo
Secretary

Company:

YDUQS Participações S.A.

Trustee:

Oliveira Trust Distribuidora de Títulos e Valores Mobiliários

(Exhibit I of the Minutes of the General Meeting of Debenture Holders of the Eighth (8th) Issue of Simple, Non-Convertible Into Shares, Unsecured Debentures, for Public Distribution With Restricted Efforts, in a Single Series, of YDUQS Participações S.A., held on June 2, 2025)

Debenture Holders' Attendance List:

Person responsible	Participant Corporate Name	CPF (Individual Taxpayers' Register of the Ministry of Finance) /CNPJ (National Register of Corporate Taxpayers)
ITAU UNIBANCO ASSET MANAGEMENT LTDA.	ITAU RENDA FIXA CP DIFERENCIADO FIF RESP LIMITADA	10.264.255/0001-15
ITAU UNIBANCO ASSET MANAGEMENT LTDA.	ITAU FLEXPREV SINFONIA FIF MULTIMERCADO CP — LIMITED LIABILITY	42.699.050/0001-59
ITAU UNIBANCO ASSET MANAGEMENT LTDA.	ITAU ACTIVE FIX ESG CREDITO PRIVADO MM INVESTIMENTO SUSTENTAVEL FUNDO DE INVESTIMENTO FINANCEIRO RL	35.500.650/0001-80
ITAU UNIBANCO ASSET MANAGEMENT LTDA.	ITAU INSTITUCIONAL RENDA FIXA ACTIVE FIX CP MASTER FIF RESP LTDA	17.051.205/0001-07
ITAU UNIBANCO ASSET MANAGEMENT LTDA.	TOP RENDA FIXA MIX CRED PRIV LP FIF RESPONSABILIDADE LIMITADA	01.361.074/0001-16
ITAU UNIBANCO ASSET MANAGEMENT LTDA.	ITAU RENDA FIXA CRED PRIV MASTER ACTIVE FIX FIF RESPONSABILIDADE LIMITADA	06.066.907/0001-30
ITAU UNIBANCO ASSET MANAGEMENT LTDA.	ITAU FLEXPREV ACTIVE FIX FIF RF CRED PRIV - RESP LIMITADA	30.593.140/0001-81
ITAU UNIBANCO ASSET MANAGEMENT LTDA	ITAU SINFONIA MULTIMERCADO CREDITO PRIVADO FUNDO DE INVESTIMENTO FINANCEIRO RL	42.717.986/0001-65
ITAU UNIBANCO ASSET MANAGEMENT LTDA.	ITAU RF CRED PRIV DIFERENCIADO II FIF RL	21.888.723/0001-49
PORTO SEGURO INVESTIMENTOS LTDA	PORTO SEGURO FUNDO DE INVESTIMENTO FINANCEIRO RENDA FIXA REFERENCIADO DI CRED PRIV - LIMITED LIABILITY	18.719.154/0001-01

ITAU UNIBANCO ASSET MANAGEMENT LTDA.	ITAU HIGH YIELD PREV DISTRIBUIDORES BP FIF RF CRED PRIV - LIMITED LIABILITY	42.814.813/0001-65
ITAU UNIBANCO ASSET MANAGEMENT LTDA.	ITAU FLEXPREV PRIVATE FUNDO DE INVESTIMENTO FINANCEIRO RENDA FIXA CREDITO PRIVADO - LIMITED LIABILITY	13.411.914/0001-97
ITAU UNIBANCO ASSET MANAGEMENT LTDA.	ITAU DIFERENCIADO FUNDO DE INVESTIMENTO EM DIREITOS CREDITORIOS - LIMITED LIABILITY	42.736.995/0001-01
POLO CAPITAL GESTÃO DE RECURSOS LTDA	CORPORATE CREDIT CENTER MASTER FIF RF CP LP - LIMITED LIABILITY	56.974.598/0001-74
ITAU UNIBANCO ASSET MANAGEMENT LTDA.	ITAU FLEXPREV HIGH YIELD FIF RF CRED PRIV - LIMITED LIABILITY	29.259.723/0001-91
ITAU UNIBANCO ASSET MANAGEMENT LTDA.	ITAU SINFONIA ALL FUNDO DE INVESTIMENTO FINANCEIRO MULTIMERCADO CRED PRIV - LIMITED LIABILITY	54.227.728/0001-80
ITAU UNIBANCO ASSET MANAGEMENT LTDA.	ITAU DEB INCENTIVADAS III FII FINANCEIRO EM INFRA RENDA FIXA CP LIMITED LIABILITY	54.322.173/0001-55
ITAU UNIBANCO ASSET MANAGEMENT LTDA.	ITAU FLEXPREV SINFONIA DISTRIBUIDORES FIF MULTIMERCADO CP - LIMITED LIABILITY	54.643.280/0001-85
PORTO SEGURO INVESTIMENTOS LTDA	PORTO SEGURO MASTER PREVIDENCIARIO FIF RENDA FIXA CRED PRIV LIMITED LIABILITY	20.889.217/0001-01
ITAU UNIBANCO ASSET MANAGEMENT LTDA.	ITAU HIGH YIELD II PREV DISTRIBUIDORES XP FIF MULT CRED PRIV - LIMITED LIABILITY	42.282.188/0001-58
ITAU UNIBANCO ASSET MANAGEMENT LTDA.	ITAU HIGH YIELD ALL MULTIMERCADO CREDITO PRIVADO FIF - LIMITED LIABILITY	42.264.017/0001-04
ITAU UNIBANCO ASSET MANAGEMENT LTDA.	BRASILPREV ITAU SINFONIA PREV FIF MULT CRED PRIV - LIMITED LIABILITY	49.633.643/0001-61
ITAU UNIBANCO ASSET MANAGEMENT LTDA.	XP SINFONIA FUNDO DE INVESTIMENTO FINANCEIRO MULT CP - LIMITED LIABILITY	55.402.464/0001-16
PORTO SEGURO INVESTIMENTOS LTDA	PORTO SEGURO MASTER FUNDO DE INVESTIMENTO FINANCEIRO	35.377.796/0001-80

	RENDA FIXA CRED PRIV LONGO PRAZO RL	
PORTO SEGURO INVESTIMENTOS LTDA	PORTO PREVIDENCIARIO FIFE FIF RF CRED PRIV - LIMITED LIABILITY	42.777.239/0001-12
ITAU UNIBANCO ASSET MANAGEMENT LTDA.	ITAU FLEXPREV IPCA ACTION FIF RF LP - LIMITED LIABILITY	41.124.610/0001-84
PORTO SEGURO INVESTIMENTOS LTDA	PORTO RENDA FIXA SELECTION PREVIDENCIA FUNDO DE INVESTIMENTO RENDA FIXA CREDITO PRIVADO	45.682.244/0001-30
ITAU UNIBANCO ASSET MANAGEMENT LTDA.	ITAU DEB INCENTIVADAS PRE TARGET 2028 II FUNDO INC DE INV FIN EM INFRA RF CRED PRIV - LIMITED LIABILITY	52.909.821/0001-49
ITAU UNIBANCO ASSET MANAGEMENT LTDA.	GIPF FIF - FUNDO INCENTIVADO EM INVESTIMENTO EM DEB DE INFRA RF CRED PRIV - LIMITED LIABILITY	54.367.802/0001-63
ITAU UNIBANCO ASSET MANAGEMENT LTDA.	ITAU ACTIVE FIX ESG HORIZONTE IS FUNDO DE INVESTIMENTO FINANCEIRO MULT CP - LIMITED LIABILITY	57.566.789/0001-60
POLO CAPITAL GESTÃO DE RECURSOS LTDA	POLO CREDITO CORPORATIVO INSTITUCIONAL MASTER F I F R F C P L P - LIMITED LIABILITY	57.070.309/0001-75
PORTO SEGURO INVESTIMENTOS LTDA	PORTO PREV BVP FIF RF CRED PRIV FIFE - LIMITED LIABILITY	58.174.985/0001-51
ITAU UNIBANCO ASSET MANAGEMENT LTDA.	PURO FIF - FUNDO INCENTIVADO EM INVESTIMENTO EM DEBENTURES DE INFRA RF CP - LIMITED LIABILITY	52.854.925/0001-01
ITAU UNIBANCO ASSET MANAGEMENT LTDA.	SPECIAL RENDA FIXA REFERENCIADO DI FUNDO DE INVESTIMENTO FINANCEIRO - LIMITED LIABILITY	01.597.187/0001-15
ITAU UNIBANCO ASSET MANAGEMENT LTDA.	ITAU LUMINA PLATINUM FUNDO DE INVESTIMENTO FINANCEIRO RENDA FIXA LONGO PRAZO RL	53.216.655/0001-68
POLO CAPITAL GESTÃO DE RECURSOS LTDA	POLO CREDITO PREVIDENCIA FUNDO DE INVESTIMENTO EM COTAS DE FUNDOS DE INVESTIMENTO FINANCEIRO RF FIFE	58.460.574/0001-22

ITAU UNIBANCO ASSET MANAGEMENT LTDA.	ITAU FLEXPREV LUMINA PLUS FIF RF - LIMITED LIABILITY	46.449.621/0001-58
PORTO SEGURO INVESTIMENTOS LTDA	PORTO CREDITO ITAU PREVIDENCIARIO MASTER FUNDO DE INVESTIMENTO FIN RF CRED PRIVADO - LIMITED LIABILITY	54.888.270/0001-00
PORTO SEGURO INVESTIMENTOS LTDA	PORTO VANTAGE FUNDO DE INVESTIMENTO RENDA FIXA PREVIDENCIARIO	54.713.571/0001-00