



RAIA DROGASIL S.A.

CNPJ/MF Nº 61.585.865/0001-51
NIRE 35.300.035.844

SHAREHOLDERS PARTICIPATION MANUAL

Extraordinary Shareholders' General Meeting to be held on December 22, 2025

December 01, 2025

RAIA DROGASIL S.A.

CNPJ/MF Nº 61.585.865/0001-51
NIRE 35.300.035.844

Extraordinary Shareholders' General Meeting to be held on December 22, 2025

SUMMARY

Message from Management	3
Agenda of the Extraordinary General Meeting	4
Meeting Venue	5
Participation	6
Bylaws of the Company - General Meeting	8
MANAGEMENT PROPOSAL	10
ANNEX I	12
Annex C of CVM Resolution No. 81	12
ANNEX II	15
Comparative Table of Proposed Amendments with Their Justifications (Article 12, II of CVM Resolution No. 81)	15
ANNEX III	16
Consolidated Bylaws Containing Proposed Amendments	16
ANNEX IV	32
Opinion of the Company's Fiscal Council	32



Message from Management

Dear Shareholder,

Raia Drogasil S.A. ("Company"), a company listed on the Novo Mercado of B3 S.A. – Brasil, Bolsa, Balcão ("B3"), is pleased to invite you to participate in its Extraordinary Shareholders' General Meeting ("Meeting" or "EGM"), convened to be held on December 22, 2025, at 3:00 p.m., at the Company's headquarters, located at Avenida Corifeu de Azevedo Marques, No. 3,097, Butantã, in the city of São Paulo, State of São Paulo.

As reported in the Governance Report delivered in July 2025 and in line with our commitment to adopt differentiated Corporate Governance practices, we have prepared this Manual, which aims to present, in a clear and concise manner, the proposals to be discussed at the EGM, as well as the necessary procedures to ensure your attendance and participation.

Please note that additional clarifications may be obtained via email at juridico.societario@rdsaude.com.br and/or ri@rdsaude.com.br, should you have any questions regarding the information disclosed herein.

Finally, the Company's Management clarifies that the EGM will be held in person at the Company's headquarters; however, it emphasizes that shareholders who wish to do so may exercise their voting rights remotely, through the distance voting ballot made available on this date.



Agenda of the Extraordinary General Meeting

The following proposals will be submitted for the consideration of the Shareholders. Further information regarding these proposals is available in the annexes to this Manual, on the Company's Investor Relations website (<https://ri.rdsaude.com.br/>), and on the website of the Brazilian Securities and Exchange Commission ("CVM") (<http://www.cvm.gov.br/>).

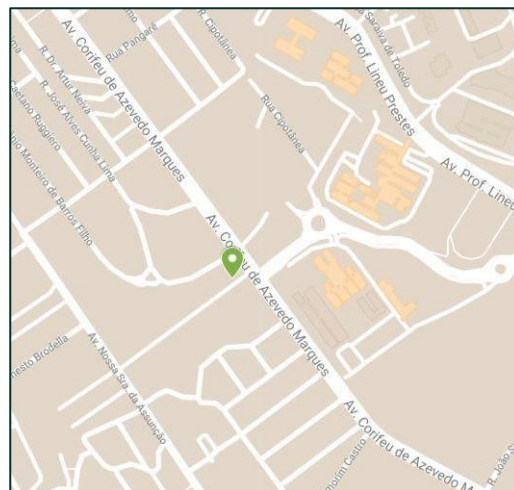
- (i) Ratification of the declaration of interim dividends approved at the meeting of the Board of Directors held on November 28, 2025;
- (ii) Approval of the increase in the Company's share capital through the capitalization of part of the profit reserves in the total amount of BRL 750,000,000.00 (seven hundred and fifty million reais), with the free distribution of shares to shareholders as a bonus, in the proportion of 2% (two percent) of the total common shares, which will correspond to the issuance of 34,360,144 (thirty-four million, three hundred and sixty thousand, one hundred and forty-four) new common shares, with 1 (one) new common share issued for every 50 (fifty) existing common shares;
- (iii) Change of the *caput* of Article 4 of the Company's Bylaws, if item "(ii)" above is approved at the Meeting, in order to reflect the updated share capital, as applicable; and
- (iv) Ratification of the appropriation of interest on equity in the gross amount of BRL 145,400,000.00 (one hundred and forty-five million and four hundred thousand reais), corresponding to BRL 0.084880137 per common share issued by the Company, subject to withholding income tax, as applicable, approved under the terms of the meeting of the Company's Board of Directors held on November 28, 2025.

Meeting Venue

The EGM will be held on December 22, 2025, at 3:00 p.m., at the Company's headquarters, located at Avenida Corifeu de Azevedo Marques, No. 3,097, Butantã, in the city of São Paulo, State of São Paulo, as highlighted on the map below.



Local: Campus RD Saúde



As previously mentioned, the EGM will be held in person at the Company's headquarters; however, Management emphasizes that shareholders who wish to do so may exercise their voting rights remotely, through the distance voting ballot made available on this date.

If any shareholder chooses to attend in person, it is recommended that they arrive at the venue at least 30 (thirty) minutes prior to the scheduled time, in order to allow for the validation of the required documentation and the timely start of the EGM.

Participation

All shareholders holding registered common shares of the Company may participate in the EGM, either in person or through legal representatives and proxies, provided that such shares are recorded in their name with the financial institution responsible for the Company's book-entry share services – Itaú Corretora de Valores S.A. ("Bookkeeper").

To enable participation in the Meeting, Shareholders must present the following documentation:

- **Document proving shareholder status**, namely, a statement of ownership of book-entry shares issued by the custodian agent (or an extract showing the respective shareholding issued by the competent authority, for shareholders participating in the custody of registered shares).
- **Identity documents**, in original or certified copy, as follows:

a. Individual

- Photo identification document (ID card, RNE, driver's license, passport, or officially recognized professional association cards); and
- If represented by an attorney-in-fact¹, power of attorney² and the attorney's photo ID.

b. Legal Entity³

- Consolidated and updated Articles of Incorporation or Bylaws;
- If represented by a legal representative, corporate documents evidencing their election and photo ID of the representative; and
- If represented by an attorney-in-fact, power of attorney and the attorney's photo ID.

c. Investment Fund

- Consolidated fund regulations;
- Consolidated and updated Articles of Association or Bylaws of the fund's administrator or manager, in accordance with the fund's voting policy;
- Photo ID of the legal representative; and
- If represented by an attorney-in-fact, power of attorney and the attorney's photo ID.

d. Foregin Shareholders

- Same documentation applicable to Brazilian shareholders, provided that documents issued abroad, such as powers of attorney and corporate documents, must be duly notarized and apostilled/consularized. Sworn translation will be waived for documents drafted in Portuguese, English, or Spanish, or those accompanied by a translation in these languages.

¹ The Company admits powers of attorney granted by electronic means. The Company may waive the notarization and consularization of the documents presented, as the case may be, as well as the delivery of original copies for acceptance of the Distance Voting Ballot, admitting the delivery of such documentation only to the electronic address indicated in the guidelines of the ballot, subject to the express confirmation of the Company as to the receipt and sufficiency of such documents.

² The individual shareholder may be represented by an attorney-in-fact appointed less than one (1) year from the date of the Meeting, who is a shareholder, manager of the Company, lawyer or financial institution, and the administrator of the investment funds responsible for representing the fund, as required by paragraph 1 of article 126 of Law No. 6,404/76.

³ In compliance with the decision of CVM Proceeding No. RJ2014/3578, for the representation of a legal entity shareholder, the general rule of representation of the Brazilian Civil Code will be applied. Thus, any attorneys-in-fact duly constituted in accordance with the law and with the bylaws or articles of association of the respective legal entities may participate in the Meeting even if they are not shareholders, managers or lawyers.



Following the practice adopted in recent fiscal years, we kindly request that, preferably, a copy of the documentation mentioned herein be sent to the Company by email. It may also be delivered to the addresses indicated below, by **December 19, 2025**, in accordance with the instructions provided below:



Raia Drogasil S.A. | Diretoria
Jurídica
Avenida Corifeu de Azevedo
Marques, nº3.097
São Paulo – SP, CEP 05339-000



Attn. Diretoria Jurídica

E-mail:
juridico.societario@rdsaude.com.br

The prior submission of documentation aims to expedite the registration of Shareholders and optimize the proceedings at the EGM. However, any Shareholder who attends the meeting with the required documents may participate and vote, even if they have not submitted them in advance.

Shareholders may choose to exercise their voting rights remotely, without the need to attend the meeting in person or appoint a representative or proxy.

To do so, the Shareholder must complete the distance voting ballot made available on the Company's, CVM's, and B3 S.A. – Brasil, Bolsa, Balcão websites, and send it to the Company or provide instructions to their respective custodians or to the Bookkeeper of the Company's shares. Detailed instructions for completing and submitting the distance voting ballot are provided in the template ballot disclosed by the Company.

The distance voting ballot must be received by the Company and/or the custodian and/or the bookkeeper, as applicable, no later than 4 (four) days prior to the date of the Meeting (scheduled for December 22, 2025). Ballots received by the Company after this date will be disregarded. Pursuant to CVM Resolution No. 81, dated March 29, 2022, as amended ("CVM Res. 81"), within 3 (three) days from receipt of the ballots, we will acknowledge receipt of such documents and inform whether any corrections are required.

If the Shareholder chooses to send the ballot directly to the Company, the following additional documentation must be provided: (i) a statement issued by the financial institution responsible for the custody or book-entry shares, pursuant to Article 40 of Law No. 6,404/76, to prove shareholder status (the Company may waive the presentation of the statement for holders of book-entry shares listed in the shareholder register provided by the financial institution); and (ii) identification document, as specified above.

To facilitate the adoption of remote voting for participation in the EGM, the Company may waive notarization, signature authentication, and consularization of the submitted documents, as applicable, as well as the delivery of original copies for acceptance of the distance voting ballot, allowing submission exclusively to the email address indicated in the ballot instructions, subject to the Company's express confirmation of receipt and sufficiency of such documents.

Bylaws of the Company - General Meeting

To facilitate the reference and consultation, we present below the rules set forth in the Bylaws of the Company related to the Meeting. To access the entire content of the Bylaws of RD Saúde, [click here](#).

Chapter IV – General Meeting

Article 15 - The General Meeting shall meet ordinarily, once a year, within the first four (4) months following the end of each fiscal year, to resolve on the matters legally under its responsibility, and extraordinarily whenever called by the Board of Directors, as per the applicable legislation or these Bylaws.

Article 16 - The General Meeting will be opened and chaired by the Chairman of the Board of Directors or, in their absence, by the shareholder or manager of the Company appointed by the majority of the shareholders present, who will choose, among those in attendance, one to act as Secretary, who may or may not be a shareholder of the Company.

Article 17 - The resolutions will be approved by the majority vote of those present, with due regard to the restrictions set by the Corporations Law, and in compliance with the provisions of paragraph eleven of article 24 of these Bylaws.

Paragraph One - The General Meeting may only resolve on matters on the agenda contained in the respective call notice, considering the exceptions provided for in the Corporations Law.

Paragraph Two - In order to participate in the General Meeting, the shareholder must file at the Company's headquarters, at least forty-eight (48) hours in advance from the respective General Meeting: (i) a document issued by the financial institution that holds their book-entry shares in custody, as provided for in Article 126 of the Corporations Law and/or in relation to the shareholders taking part in the fungible custody of registered shares, the statement presenting their shareholder position, issued the relevant body; and (ii) the proxy, duly registered as provided by law and these Bylaws, if the shareholder is being represented. The shareholder or the legal representative thereof shall attend the General Meeting in possession of the proper identification documents. Notwithstanding the obligations contained in this paragraph, the shareholder that attends the meeting with the required documents may participate and vote, even if they failed to file the documents in advance.

Article 18 - The General Meeting shall, in addition to the responsibilities set forth by law:

- a) audit the managers' accounts, examine, discuss, and vote on the financial statements;
- b) elect and remove members of the Board of Directors;
- c) set the annual global compensation of the members of the Board of Directors and of the Executive Office, as well as of the members of the Audit Committee;
- d) amend the Bylaws;
- e) resolve on the dissolution, liquidations, consolidation, spin-off, and merger of the Company or any other company into the Company, as well as on the merger of shares involving the Company;
- f) allocate stock grants and decide on any share splitting or reverse split;
- g) approve call option or share subscription plans for the Company's managers and employees;

- h) resolve, according to the proposal submitted by the management, on the allocation of net profit for the year and the distribution of dividends;
- i) resolve on capital increases in excess of the authorized capital, or on the reduction of the corporate capital, as per the provisions of these Bylaws;
- j) elect the liquidator, as well as the Audit Committee that will operate during the liquidation period;
- k) resolve on the cancellation of the Company's listing as a publicly held company before the CVM;
- l) choose the specialized company to prepare the appraisal report on the Company's shares, as per article 24 of these Bylaws, among the companies indicated by the Board of Directors; and
- m) to resolve on any subject matter that is submitted thereto by the Board of Directors.

Sole Paragraph – The Company shall comply with the shareholders' agreements filed at its principal place of business, and the members of the presiding board of the General Meeting or of the Board of Directors' Meetings shall be expressly forbidden from accepting and considering any vote by any shareholder who is a signatory to the shareholders' agreement duly filed at the principal place of business, cast in violation of what was agreed upon in such agreement, and the Company shall also be expressly forbidden from accepting and proceeding with the transfer of shares and/or encumbrance and/or assignment of a preemptive right to the subscription of shares and/or other securities in violation of the provisions and terms agreed upon in the shareholders' agreements.

MANAGEMENT PROPOSAL

Pursuant to Article 14 of CVM Resolution No. 81.

The Management of **RAIA DROGASIL S.A.** presents its proposal (“Proposal”) regarding the matters on the agenda of the Meeting to be held on December 22, 2025, at 3:00 p.m., as follows:

(i) Ratification of the declaration of interim dividends approved at the meeting of the Board of Directors held on November 28, 2025.

The Company’s Management proposes the ratification of the declaration of interim dividends in the total amount of BRL 130,000,000.00 (one hundred and thirty million reais), corresponding to BRL 0.075890081 per share, based on accumulated profits for the fiscal year, as indicated in the Company’s Quarterly Interim Financial Information as of September 30, 2025, in accordance with the terms approved at the meeting of the Company’s Board of Directors held on November 28, 2025 (“Interim Dividends”).

The amount of the Interim Dividends will (a) be paid on December 29, 2025; and (b) be credited against the mandatory dividend for the fiscal year ending December 31, 2025, without monetary adjustment.

The declaration of Interim Dividends aims to maximize capital returns to shareholders from the profits of 2025 fiscal. In Management’s view, the distribution of Interim Dividends in 2025 will not compromise any ongoing projects or activities of the Company and is consistent with the Company’s cash flow projections.

Shareholders registered in the Company’s shareholder base at the close of trading on December 5, 2025, will be entitled to the Interim Dividends. As of December 6, 2025, inclusive, the Company’s shares will trade “*ex-dividends*” on B3 S.A. – Brasil, Bolsa, Balcão (“B3”).

Payment procedures for the Interim Dividends will be disclosed by the Company through a Notice to Shareholders.

(ii) Approval of the increase in the Company’s share capital through the capitalization of part of the profit reserves in the total amount of BRL 750,000,000.00 (seven hundred and fifty million reais), with the free distribution of shares to shareholders as a bonus, in the proportion of 2% (two percent) of the total current common shares, corresponding to the issuance of 34,360,144 (thirty-four million, three hundred and sixty thousand, one hundred and forty-four) new common shares, with 1 (one) new common share issued for every 50 (fifty) existing common shares.

Management proposes the increase in the Company’s share capital through the capitalization of part of the profit reserves in the total amount of BRL 750,000,000.00 (seven hundred and fifty million reais) (“Capital Increase”).

This Capital Increase aims to distribute shares free of charge to shareholders as a bonus, in the proportion of 2% (two percent) of the total current common shares, corresponding to the issuance of 34,360,144 (thirty-four million, three hundred and sixty thousand, one hundred and forty-four) common shares. Shareholders will receive, as a bonus, one (1) new share for every fifty (50) existing common shares held on the date of the Meeting that approves the increase.

If approved, the Company’s share capital will increase from BRL 4,000,000,000.00 (four billion reais), divided into 1,718,007,200 (one billion, seven hundred and eighteen million, seven thousand and two hundred) common shares, to BRL 4,750,000,000.00 (four billion, seven hundred and fifty million reais), divided into 1,752,367,344 (one billion, seven hundred and fifty-two million, three hundred and sixty-seven thousand, three hundred and forty-four) common shares, all registered and without par value.

Shareholders registered in the Company’s shareholder base at the close of trading on December 22, 2025, will be entitled to the bonus shares. As of December 23, 2025, inclusive, the Company’s shares will trade “*ex-bonus*” on B3.

The new shares will be allocated free of charge to shareholders, granting them full rights as of the date of the Meeting that approves the Capital Increase. The bonus shares, if approved, will be credited to shareholders' positions at B3 on December 26, 2025, and will appear in custody statements on that date. However, the updated positions reflecting the bonus will only be visible from the next business day, i.e., December 29, 2025.

The bonus will be granted exclusively in whole numbers. After approval, the Company will set a period of no less than 30 (thirty) days for shareholders to transfer fractional shares resulting from the bonus, pursuant to Article 169, §3 of Law No. 6,404/76. After this period, any remaining fractions will be grouped into whole numbers and sold on B3, with the net proceeds distributed to the shareholders entitled to those fractions. The Company will disclose detailed information about this procedure in due course.

The cost attributed to the bonus shares will be BRL 21.827615157841 per share, pursuant to Law No. 9,249/95.

The proposal to capitalize part of the profit reserves is consistent with Management's commitment to efficiency and long-term value creation for all shareholders and is aligned with the Company's planning, without impact on cash or net equity.

To support the analysis of the Capital Increase proposal, **Annex I** contains the information required by Annex C of CVM Resolution No. 81/22.

(iii) Amendment to the caput of Article 4 of the Company's Bylaws, if item "(ii)" above is approved by the Meeting, to reflect the updated share capital, as applicable.

If item (ii) above is approved by the Company's shareholders at the EGM, Management proposes amending the *caput* of Article 4 to reflect the updated share capital, as applicable.

For reference, **Annex II** contains the proposed amendments to the Company's Bylaws, highlighted. **Annex III** contains a copy of the Bylaws reflecting the proposed amendments.

(iv) Ratification of the appropriation of interest on equity in the gross amount of BRL 145,400,000.00 (one hundred and forty-five million and four hundred thousand reais), corresponding to BRL 0.084880137 per common share issued by the Company, subject to withholding income tax, as applicable, approved under the terms of the meeting of the Company's Board of Directors held on November 28, 2025.

The Company's Management proposes the ratification of the appropriation of interest on equity in the gross amount of BRL 145,400,000.00 (one hundred and forty-five million and four hundred thousand reais), corresponding to BRL 0.084880137 per common share issued by the Company, subject to withholding income tax, as applicable ("Interest on Equity" or "JCP").

If approved at the Meeting, the remuneration will be based on the shareholder position as of December 5, 2025, and as of December 6, 2025, inclusive, the Company's shares will trade "*ex-interest on equity*" on B3. Payment will be made by May 29, 2026, on a date to be determined by the Company's Management, and will not be subject to any monetary adjustment until actual payment.

Management

ANNEX I

Annex C of CVM Resolution No. 81

1. Inform the amount of the new share capital increase

The proposed increase in the Company's share capital is BRL 750,000,000.00 (seven hundred and fifty million reais). Accordingly, the Company's subscribed and paid-in share capital will become BRL 4,750,000,000.00 (four billion, seven hundred and fifty million reais), divided into 1,752,367,344 (one billion, seven hundred and fifty-two million, three hundred and sixty-seven thousand, three hundred and forty-four) registered, book-entry common shares without par value.

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

The share capital increase will be carried out through the capitalization of part of the profit reserves.

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

The Company's Management proposes the share capital increase through the capitalization of part of the profit reserves, in the amount of BRL 750,000,000.00 (seven hundred and fifty million reais).

The proposal to capitalize part of the profit reserves is consistent with Management's commitment to efficiency and long-term value creation for all shareholders and is aligned with the Company's planning, without impact on cash or net equity.

This Capital Increase will be carried out through the free distribution of shares to shareholders as a bonus, in the proportion of 2% (two percent) of the total current common shares, corresponding to the issuance of 34,360,144 (thirty-four million, three hundred and sixty thousand, one hundred and forty-four) shares. Shareholders will receive, as a bonus, one (1) new share for every fifty (50) existing common shares held on the date of the Meeting.

If approved by the Meeting, shareholders registered in the Company's shareholder base at the close of trading on December 22, 2025, will be entitled to the bonus shares. As of December 23, 2025, inclusive, the Company's shares will trade "*ex-bonus*" on B3.

The new shares will be allocated free of charge to shareholders, granting them full rights as of the date of the Meeting that approves the Capital Increase. The bonus shares, if approved, will be credited to shareholders' positions at B3 on December 26, 2025, and will appear in custody statements on that date. However, the updated positions reflecting the bonus will only be visible from the next business day, i.e., December 29, 2025.

The bonus will be granted exclusively in whole numbers. After approval by the Meeting, the Company will set a period of no less than 30 (thirty) days for shareholders to transfer fractional shares resulting from the bonus, pursuant to Article 169, §3 of Law No. 6,404/76. After this period, any remaining fractions will be grouped into whole numbers and sold on B3, with the net proceeds distributed to the shareholders entitled to those fractions. The Company will disclose detailed information about this procedure in due course.

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

The opinion of the Company's Fiscal Council is attached to this Management Proposal as [Annex IV](#).

5. In case of a capital increase through subscription of shares:

Not applicable, as the Capital Increase will not be carried out through subscription of shares.

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

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

The Company's shares have no par value. A total of 34,360,144 (thirty-four million, three hundred and sixty thousand, one hundred and forty-four) shares will be issued and allocated free of charge to shareholders as a bonus, at the ratio of one (1) new share for every fifty (50) shares of the same class.

(b) Inform whether the capitalization of profits or reserves will be carried out with or without modification of the number of shares, in companies with shares without par value.

The number of shares issued by the Company will increase by 34,360,144 (thirty-four million, three hundred and sixty thousand, one hundred and forty-four) shares, from 1,718,007,200 (one billion, seven hundred and eighteen million, seven thousand and two hundred) shares to 1,752,367,344 (one billion, seven hundred and fifty-two million, three hundred and sixty-seven thousand, three hundred and forty-four) shares, all common, registered, and without par value.

In case of distribution of new shares

i. Inform the number of shares issued by type and class

A total of 34,360,144 (thirty-four million, three hundred and sixty thousand, one hundred and forty-four) registered, book-entry common shares without par value will be issued.

ii. Inform the percentage of shares shareholders will receive

Shareholders will receive, as a bonus, 2% (two percent) of their shareholding position in shares.

iii. Describe the rights, advantages, and restrictions attributed to the shares to be issued

The new shares will be distributed free of charge to shareholders and will be fully entitled to all rights granted as of the date of the Meeting that approves the Capital Increase, participating equally in all benefits, including dividends and any capital remuneration approved during the fiscal year.

iv. Inform the acquisition cost, in reais per share, to be attributed so that shareholders can comply with Article 10 of Law No. 9,249, of December 26, 1995

The cost attributed to the bonus shares will be BRL 21.827615157841 per share, as provided by Law No. 9,249/95.

v. Inform the treatment of fractions, if applicable

The bonus will always be granted in whole numbers. Any remaining fractions of shares will be separated, grouped into whole numbers, and sold on B3, and the net proceeds will be made available to the shareholders entitled to those fractions. The Company will provide further details on this procedure in due course.

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

Before the auction sale, the Company will set a period of no less than 30 (thirty) days during which shareholders may transfer fractional shares.

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

Not applicable.



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

(a) Inform the number of shares issued by type and class

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

Not applicable. The share capital increase will not be carried out through conversion of debentures into shares or through the exercise of warrants.

ANNEX II

Comparative Table of Proposed Amendments with Their Justifications
(Article 12, II of CVM Resolution No. 81)

Current Wording	Proposed Amendments	Justification for Proposed Amendments
CHAPTER II – SHARE CAPITAL AND SHARES		
ARTICLE 4 – The Company's share capital is BRL 4,000,000,000.00 (four billion reais), fully subscribed and paid in, divided into 1,718,007,200 (one billion, seven hundred and eighteen million, seven thousand and two hundred) common shares, all registered, book-entry, and without par value.	ARTICLE 4 – The Company's share capital is BRL 4,750,000,000.00 (four billion, seven hundred and fifty million reais), fully subscribed and paid in, divided into 1,752,367,344 (one billion, seven hundred and fifty-two million, three hundred and sixty-seven thousand, three hundred and forty-four) common shares, all registered, book-entry, and without par value	Adjustment to reflect the capital increase through the capitalization of part of the balance of the Company's Statutory Profit Reserve, granting new shares to its shareholders as a bonus. The proposal to capitalize part of the statutory profit reserve is consistent with Management's commitment to efficiency and long-term value creation for all shareholders and is aligned with the Company's planning, without impact on cash or net equity.

ANNEX III

Consolidated Bylaws Containing Proposed Amendments

(Article 12, I of CVM Resolution No. 81)

RAIA DROGASIL S.A.

CHAPTER I – NAME, HEADQUARTERS, DURATION AND PURPOSE

ARTICLE 1 - The Company is called RAIA DROGASIL S.A. (“Company”), its headquarters and venue are in the Capital City of the State of São Paulo, and it will be governed by these Bylaws, by Law No. 6,404/76, as amended (“Brazilian Corporate Laws”), and by other applicable legal provisions.

PARAGRAPH ONE - By resolution of the Executive Office, the Company may create, transfer, and close branches, offices, warehouses, representations, and any other establishments in the Country or abroad.

PARAGRAPH TWO - With the admission of the Company to Novo Mercado (“Novo Mercado”) of B3 S.A. - Brasil, Bolsa, Balcão (“B3”), the Company, the shareholders thereof, including controlling shareholders, managers, and members of the Audit Committee shall subject themselves to the provisions of B3’s Novo Mercado Rules (“Novo Mercado Rules”).

ARTICLE 2 - The term of duration of the Company is indefinite.

ARTICLE 3 - The following are purposes of the Company: a) trading, manufacturing, importing, and exporting allopathic and homeopathic drugs, pharmaceutical drugs and items, related products, chemicals, dietary items, perfumes and essences, cosmetics, hygiene and toilet products, household products, nutriments, and accessories used for therapeutic or aesthetic correction purposes, and products for diagnosis- and analyses-related purposes; b) the provision of specific services for retailers, such as delivery of products sold or not by the Company, management of registration information, and storage of data on the sale of products and services through cooperation agreements, management, and participation in Medicine Benefits Programs (“PBM”) in the public and private sectors, provision of community services, such as receiving water, light, phone, and electric power bills, taxes and fees in general, payment in general, as well as the sale of theater, concert, and other show tickets, including sports events, among others, developing photos, and other services related to its corporate purpose; c) convenience store and drugstore for sales, through self-service or not, of several goods, with focus on supplies for essential needs, among which is the sale of food in general and related items; d) selling ophthalmologic and optic items, cinema, photo, and sound items, appliances, tapes, records, books, newspapers, magazines, and printed materials in general, phone cards, and services related to the corporate purpose; e) publishing and distributing, for free and/or for consideration, newspapers, magazines, and periodicals; f) compounding formulas for medications, cosmetics, and related products, such activity being restricted to the branches expressly mentioned as “Compounding Pharmacy”; g) importing and exporting any product related to its corporate purpose; h) transporting goods; i) promoting and participating in real estate developments; j) trading, importing, and exporting items, machines, and equipment related to its corporate purpose; k) holding interest in other companies; l) inserting texts, drawings, and other publicity and advertising materials into any media; m) providing human vaccination and immunization services; n) the performance of clinical exams and analyzes; and o) activities performed by health care professionals not specified before.

SOLE PARAGRAPH - The performance of the activities related to the Company’s corporate purpose shall consider the Company and its shareholders’ short- and long-term interests, and the short- and long-term economic, social, environmental, and legal effects of the Company’s operations in relation to the Company and its subsidiaries’ employees, suppliers, consumers, and other creditors, in addition to the communities in which the Company operates locally and globally.

CHAPTER II - COMMON STOCK AND SHARES

ARTICLE 4 - The Company’s common stock is billion, seven hundred and fifty million reais (BRL 4,750,000,000.00), fully subscribed and paid in, divided into one billion, seven hundred and fifty-two

million, three hundred and sixty-seven thousand, three hundred and forty-four (1,752,367,344) common shares, all of them registered, book-entry shares with no par value.

PARAGRAPH ONE - Each common share shall grant the right to one (1) vote in the resolutions of the Shareholders' Meetings.

PARAGRAPH TWO - The Company is forbidden from issuing preferred shares and/or profit-sharing bonds (partes beneficiárias).

PARAGRAPH THREE - All shares of the Company are book-entry shares held in a deposit account with a financial institution authorized by the Brazilian Securities Commission ("CVM") with which the Company has a custody agreement in force, without issuing certificates.

PARAGRAPH FOUR - Upon resolution of the Board of Directors, the Company may purchase its own shares to cancel them or keep them in treasury, with due regard to the rules issued by CVM.

PARAGRAPH FIVE - The Company may increase its common stock, regardless of an amendment to the Bylaws, up to the limit of two billion (2,000,000,000) common shares, upon resolution of the Board of Directors, which has the authority to set the issue price, the conditions, and deadlines for the subscription and payment of the shares within the limit of the authorized capital.

PARAGRAPH SIX - The Board of Directors may, up to the limit of the authorized capital established in paragraph five of this article and in accordance with the plan approved by the Shareholders' Meeting, grant call or subscription options to its managers and employees, with no preemptive right for the shareholders.

PARAGRAPH SEVEN - The preemptive right may be reduced or excluded in the issue of shares, debentures convertible into shares, or bonus shares, the placement of which is made by means of sale on stock exchanges or by public subscription, or also by means of share exchange, in a tender offer, under the law, within the limit of the authorized capital.

CHAPTER III – MANAGEMENT

ARTICLE 5 - The Board of Directors and Executive Office are responsible for the management of the Company, being governed by the provisions of the Brazilian Corporate Laws and by these Bylaws.

PARAGRAPH ONE - The members of the Board of Directors and of the Executive Office shall take office by signing the instrument of investiture in the Book of Minutes of the Board of Directors and Executive Office, as applicable, with no bond being required from the managers, and the investiture being contingent upon meeting the applicable statutory requirements.

PARAGRAPH TWO - The positions of Chairman of the Board of Directors and Chief Executive Office or main executive of the Company may not be accumulated by the same person.

PARAGRAPH THREE - The managers will remain in office until their substitutes take office, unless the Shareholders' Meeting or the Board of Directors resolve otherwise, as the case may be.

PARAGRAPH FOUR - The Shareholders' Meeting shall determine the annual global compensation of the managers, and the Board of Directors shall be responsible for allocating the amount individually.

PARAGRAPH FIVE - Except as provided for in these Bylaws and in the applicable legislation, any of the management bodies may hold a valid meeting with the presence with the majority of its members, and resolutions will be approved by the majority of those present.

PARAGRAPH SIX - Prior call notice of the meeting, as a condition for being valid, is waived if all members of the management body attend such meeting.

PARAGRAPH SEVEN - Are considered in attendance the members that vote (i) by proxy granted to another member of the respective body; (ii) by a written vote sent in advance; or even (iii) in the case of members of the Board of Directors, by any of the forms admitted by article 7, paragraph 2, of these Bylaws.

PARAGRAPH EIGHT - In the exercise of their duties, the managers of the Company shall consider its best interests, including its interests, the expectations, and the short- and long-term effects of their acts on the following players related to the Company and its subsidiaries: (i) shareholders; (ii) employees; (iii) suppliers, consumers, and other creditors; (iv) the community and the environment, locally and globally.

SECTION I – BOARD OF DIRECTORS

ARTICLE 6 - The Board of Directors shall be composed of at least eleven (11) and at most thirteen (13) members, all of which are elected and may be removed by the Shareholders' Meeting, for a unified term of office of two (2) years, re-election being permitted.

PARAGRAPH ONE - The members of the Board of Directors shall not be elected for the Company and its controlled companies' Executive Office, except in case of vacancy, when exceptionally and temporarily, they may accumulate the roles for up to one hundred and twenty (120) days, and the Company shall take the necessary actions to fill those positions permanently.

PARAGRAPH TWO - Of the members of the Board of Directors, at least two (2) or twenty percent (20%), whichever is greater, must be Independent Directors, subject to the definition of the Novo Mercado Rules, with the characterization of those nominated to the Board of Directors as Independent Directors to be resolved at the Shareholders' Meeting that elects them.

PARAGRAPH THREE - When, by virtue of compliance with the percentage referred to in the paragraph above, the result is a fractional number of Directors, it will be rounded up to the subsequent integer.

PARAGRAPH FOUR - The Board Member elected under article 141, paragraphs 4 and 5 of the Brazilian Corporate Laws will be considered an Independent Member, if there is a controlling shareholder.

PARAGRAPH FIVE - A member of the Board of Directors shall not have access to information or attend meetings of the Board of Directors related to matters to which he/she has or represents a conflicting interest with those of the Company.

PARAGRAPH SIX - The members of the Board of Directors must have an untarnished reputation, and the following shall not be elected: (a) those who hold a position at a competing company; and/or (b) those who represent interests that conflict with those of the Company.

PARAGRAPH SEVEN - The members will take office, with due regard to the provisions of these Bylaws.

PARAGRAPH EIGHT - The Chairman and Vice-Chairman of the Board of Directors will be appointed by the majority of the members of the Board of Directors.

PARAGRAPH NINE - If the position of Chairman or Vice-Chairman of the Board of Directors becomes vacant, a Board of Directors' Meeting will be called to appoint the substitute, which is to be held in up to thirty (30) days counted from the date the position became vacant.

PARAGRAPH TEN - If, for any reason, the other positions as members of the Board of Directors become vacant, the Board of Directors itself will elect a substitute to stay in office until the end of the term.

ARTICLE 7 - The Board of Directors shall meet ordinarily at least six (6) times a year, and extraordinarily whenever called by the Chairman or by the Vice-Chairman, in the absence or temporary impediment of the former, or, in the absence of the Vice-Chairman, by any two members of the Board of Directors, at least forty-eight (48) hours in advance, by letter with return receipt requested, e-mail, or any other valid digital means, and the call notice must state the date, time, and agenda.



PARAGRAPH ONE - The Board of Directors' meetings will be presided by the Chairman or, if this position is vacant or the Chairman has a temporary impediment, by the Vice-Chairman, and the person appointed by the Chairman of the meeting in question will act as secretary.

PARAGRAPH TWO - Meetings of the Board of Directors may be held by teleconference, videoconference, or other appropriate means of communication. The participation of Directors by any of these means will be considered attendance in person at said meeting. In this case, the Directors attending the meeting remotely shall vote by letter, e-mail, or any other valid virtual or digital means.

PARAGRAPH THREE - The Officers may be called to provide clarifications at the Board of Directors' meetings.

PARAGRAPH FOUR - Each Board Member shall have the right to one (1) vote at the meetings of the Board of Directors. Minutes of the Board of Directors' meetings will be drawn up in the Book of Minutes of the Board of Directors, signed by all members present, and whenever they contain resolutions aiming at producing effects before third parties, they must be filed with the Commercial Registry and published.

ARTICLE 8 - The Board of Directors is responsible for:

a) setting the general instructions for the Company's business, approving, among other things, without limitation, new investments, with due regard to letter "o" of this article, and/or financing and/or disinvestments, as well as long-term business plans and amendments thereto; b) monitoring the management activity of the Officers, examining, at any time, the books and documents of the Company, requesting information on contracts signed or due to be signed, and regarding any other acts performed or due to be performed by the Officers;

c) expressing written opinions on the Management Report and accounts of the Executive Office; authorizing the purchase, disposal of, encumbrance, or leasing of (i) real property representing point twenty-five percent (0.25%) or more of the Shareholder's Equity; and (ii) of equity interest; d) commenting in advance on any proposal to be resolved on by the Shareholders' Meeting, as well as issuing opinions on the Executive Office's proposals to be submitted to the Shareholders' Meeting; f) g) choosing and dismissing the Company's independent auditors; increasing the common stock, as well as issuing new Company's shares, without the approval of the Shareholders' Meeting, within the limits authorized by paragraph 5, article 4 of these Bylaws, setting the conditions for the issuance, including the price and term for payment; h) electing and removing the Company's Officers, establishing their roles and powers to represent the Company, in compliance with the provisions of these Bylaws; i) sharing among Directors and Officers, individually, the portion of the managers' compensation, in accordance with the global compensation set by the Shareholders' Meeting; j) k) l) approving the Annual Budget; calling the Ordinary and Extraordinary Shareholders' Meetings; except for companies in which the Company holds the entire common stock, authorizing any type of guarantee, accommodation, or suretyship by the Company in favor of third parties, as well as security interests and/or personal guarantees with a combined value that is equal to or greater than zero point twenty-five percent (0.25%) of the Company's Shareholders' Equity; m) approving the purchase, sale, encumbrance, or lease transactions, individually or in a series of transactions linked to each other, resulting in obligations to the Company that compromise its assets or exempt third parties from liabilities before it in an amount equal to or greater than one point five percent (1.5%) of the Company's Shareholders' Equity for the following items: (i) set of permanent and intangible assets, except as provided in item d) above and in item (iii) below; (ii) in the execution of agreements in general, except for the purchase of goods for resale, considering the period of twelve (12) months, in an amount greater than the one point five percent (1.5%) of the Company's Shareholder's Equity; or (iii) for goodwill related to business sites; n) force; o) resolving on the issuance of bonus shares, debentures, and promissory notes, as per the legislation in approving transactions that represent, individually or jointly, a total indebtedness that is equal to or greater than twenty percent (20%) of the Shareholder's Equity of the Company, or that determines a net liquidity below one (1); p) resolving on the Company's acquisition of its own shares to hold them in treasury and/or for subsequent cancellation or disposal; q) r) declaring interim and intercalary dividends; granting call options or subscription options regarding the Company's shares, in accordance with the plan approved by the Shareholders' Meeting; s) listing three companies specialized in company valuation for the preparation of appraisal report on the Company's shares, as provided for in article 24 of these Bylaws; t) submitting to the Shareholders' Meeting proposals for the

spin-off, consolidation, incorporation, dissolution, or any other form of corporate reorganization, as well as conversion into another form of company, bankruptcy, judicial or extrajudicial reorganization, and liquidation of the Company; u) resolving, ad referendum of the Shareholders' Meeting, on the profit-sharing proposal for managers of the Company; v) resolving on any issue submitted by the Executive Office; w) approving any variable compensation program for managers, including with shares of the Company and its subsidiaries; x) approving the conduct of business between, on the one hand, the shareholders or officers of the Company or its related parties, their respective spouses, ascendants, relatives up to the third degree, their controlling shareholders or persons under common control, and, on the other hand, the Company, pursuant to the Policy for Transactions with Related Parties, as approved by the Board of Directors, as well as analyzing any situations not provided for in said policy; y) resolving on proposals to reverse splits, share splits, and share bonuses, to be submitted to the Shareholders' Meeting; z) defining and amending any of the policies on capitalization, indebtedness, risk, profit-sharing, and investment of the Company and its controlled companies; aa) resolving on the vote to be cast by the Company, its representatives and managers appointed by the Company at the shareholders' meeting or at the board of directors' meeting, as applicable, of any subsidiary in relation to the subject matters listed (i) in items d) (ii), g), n), p), r), t), y) (except for the companies in which the Company holds the entire common stock), and z) of this article; and (ii) in items d)(i), m), and x) representing transactions with an amount equal to or greater than ten million reais (BRL 10,000,000.00). In relation to item r), the provisions herein shall only apply if it involves an aggregate amount equal to or greater than zero point twenty-five percent (0.25%) of the Company's Shareholders' Equity; bb) pronouncing itself in favor of or against any tender offer encompassing the shares issued by the Company, by means of a prior substantiated opinion disclosed within fifteen (15) days as of the publication of the call notice for the tender offer, which shall address at least (i) the convenience and timeliness of the tender offer regarding the interest of the Company and of the group of shareholders, including concerning the price and potential impacts on the liquidity of the shares; (ii) the strategic plans disclosed by the offeror in relation to the Company; (iii) the alternatives to accepting the offer available in the Market; and (iv) other points that the Board of Directors may consider pertinent, as well as the information required by the applicable rules established by the CVM; cc) approving the Board of Directors and Committees' internal rules and respective amendments; PARAGRAPH ONE - For the purposes of this article 8, "Shareholder's Equity" means the Shareholder's Equity of the Company recorded in the Company's latest consolidated financial statements disclosed prior to the date of the resolution of the Board of Directors in question, through the Standardized Financial Statements Form (DFP) or Quarterly Information Form (ITR), whichever is more recent.

PARAGRAPH TWO - The Board of Directors may establish Committees or permanent or temporary Commissions, composed of individuals appointed by it among the members of the Board of Directors, the Officers and/or other individuals who are not part of the Company's management, to assist it in the performance of its activities. The scope, composition and proceedings of each Committee shall be defined by the Board of Directors in the resolution that approves its creation.

ARTICLE 9 - The Chairman of the Board of Directors or, if this position is vacant or the Chairman has an impediment, the Vice-Chairman of the Board of Directors, is responsible for: a) calling and conducting the meetings of the Board of Directors and the Company's Shareholders' Meetings; b) preparing the agenda of the Board of Directors' Meetings; c) presiding the Committees that may be created as per paragraph two of article 8, or appointing its chairman; and d) calling the Officers and independent auditors to participate in the Board of Directors' meetings, whenever deemed necessary.

SOLE PARAGRAPH - The Vice-Chairman of the Board of Directors or, in their absence, the director that replaces them temporarily, under the terms of these Bylaws, is responsible for temporarily replacing the Chairman in their absences or temporary impediments, assuming the responsibilities set forth herein.

SECTION II - EXECUTIVE OFFICE

ARTICLE 10 - The Board of Executive Officers is comprised of at least five (5) and at most eleven (11) members elected by the Board of Directors, for a term of office of two (2) years, re-election being permitted, one of them being the Chief Executive Officer, one Vice-CEO for Operations and Sales, one Vice-CEO for Digital Transformation, one Financial and Administrative Vice-CEO, one Vice-CEO for Pharmacy Operations, one Vice-CEO for People, Culture and Sustainability, one Vice-CEO for Health

Business, one Vice-CEO for Sales, one Investor Relations and Corporate Affairs Officer and two (2) other officers without specific designation.

PARAGRAPH ONE - In the event of temporary impediment of the Chief Executive Officer for more than thirty (30) days, or if the position becomes vacant, the Board of Directors may appoint a substitute Chief Executive Officer among the Officers or members of the Board of Directors, who shall stay in office temporarily until the return of the sitting member or the definitive appointment of a new Chief Executive Officer. If a member of the Board of Directors is appointed, they shall hold both positions only for up to one hundred and twenty (120) days, under the terms of article 6, paragraph 1, of these Bylaws, and the Company shall be responsible for taking the necessary measures to fill in the respective position permanently.

PARAGRAPH TWO - In the event of a temporary impediment of an Officer for over thirty (30) days or if the position becomes vacant, the CEO may, at their sole discretion, assume the vacant position themselves or appoint a substitute among the other Officers, so they assume the position temporarily until the holder of the position returns or a new Officer is finally appointed.

PARAGRAPH THREE - For the purposes of paragraphs one and two of this article, vacancy occurs with the removal, death, resignation, proven impediment, disability, or unjustified absence for more than thirty (30) consecutive days.

PARAGRAPH FOUR - If the Board of Directors elects any of the officers without specific designation, as per the main section of this article, it shall, concomitantly with the elections, define the position's nomenclature and its responsibilities.

ARTICLE 11 - The Executive Office is responsible for: a) coordinating and running the corporate business; b) abiding by and having others abide by the provisions of the Brazilian Corporate Laws, of the Novo Mercado Rules, and of these Bylaws; c) organizing and submitting to the Ordinary Shareholders' Meeting, every year, the financial statements and Management Report, accompanied by the opinion of the Board of Directors, Audit Committee, and independent auditors; d) opening, closing, and using bank accounts; e) proposing the purchase, disposal, transfer, encumbrance, or lease of real property; f) settling, assigning, or waving rights not related to Company's real property; g) appointing attorneys-in-fact or at-law on behalf of the Company; h) purchasing, disposing, encumbering, or leasing real property of the Company, within the limits set by these Bylaws; i) authorizing and entering into transactions and agreements that create obligations, encumber, or hold the Company liable, within the limits set by these Bylaws; j) deciding to open, close, or change branches, warehouses, distribution centers, offices, or representations in the country or abroad at an Executive Office's meeting; l) deciding on any matter that does not fall within the exclusive responsibility of the Shareholders' Meeting or the Board of Directors, as well as on dissensions among its members.

PARAGRAPH ONE - Without prejudice to the general responsibilities of the Executive Office, the CEO is responsible for: a) establishing the management model of the Company and have it complied with; b) conducting the Company's business and setting the general guidelines, aiming at the development of the Company's activities, in accordance with the Board of Directors' instructions; c) enforcing the resolutions of the Board of Directors and the provisions of the Bylaws; d) appointing work groups to study any matter that is in the Company's interest; e) calling and chairing meetings of the Executive Office; f) representing the Company institutionally; g) defining the location and organizing the acquisition strategy to achieve the development and expansion goals proposed by the Company; h) negotiating agreements regarding the implementation of new pharmacies; and i) supervising the procedures required for the implementation of new pharmacies.

PARAGRAPH TWO - The Vice-CEO for Operations and Sales and is responsible for: a) developing, implementing, and monitoring the procurement strategy and managing the relationship with the Company's suppliers; b) monitoring the performance and profitability per supplier and leading the negotiations to maximize the Company's gross profit and to enable joint merchandising actions; c) developing, implementing, and monitoring sales management strategies, pharmacy by pharmacy, aiming at maximizing the Company gross profit; d) managing the Company's marketing and promotion initiatives;

e) defining, implementing, and managing strategies per product category; f) defining, implementing, and managing the relationship strategies for customers registered in the Company's fidelity program. g) developing, implementing and monitoring strategies that contribute to the improvement of the pharmacy operation and to increase the Company's competitiveness; h) promoting and monitoring the growth of sales and results, pharmacy by pharmacy; i) leading, supervising and monitoring the pharmacy operation; j) monitoring the pharmacy market in the different states and regions; k) supervising and contributing to the development and qualification of regional managers; l) planning, directing and coordinating the activities related to the Company's logistics operations, including the entry, storage, dispatch and transportation of goods and the relationships with suppliers and logistics partners; m) implementing and monitoring logistics performance indicators, ensuring compliance with the standards and regulations applicable to logistics operations, including safety, health and environmental issues; n) coordinating projects for expansion and modernization of logistics infrastructure, including the implementation of new technologies and processes; and o) leading the Company's multichannel operations.

PARAGRAPH THREE - The Financial and Administrative Vice-CEO is responsible for: a) making a capital structure available that is in line with the Company's strategy and needs; b) managing the cash flow, obtaining financing sources, and representing the Company before financial institutions; c) preparing the Company's financial statements, ensuring the proper records of the Company's transactions and the performance of its tax obligations; d) watching over real property owned or leased by the Company, managing the lease agreements, hiring insurance policies as per the Company's risk management policy, ensuring its timely maintenance and the property security; e) negotiating the purchase of assets, inputs, and non-commercial services, except agreements for new commercial locations with a relevant amount; f) coordinating the development and approval of the Company's budget, as well as monitor its execution; g) reporting the Company's monthly, quarterly, and annual financial performance to the Board of Directors; and h) watching over the proper use of the Company's financial resources and the obtainment of a proper return on the invested capital.

PARAGRAPH FOUR - The Vice-CEO for Digital Transformation is responsible for: a) developing, implementing, and monitoring the Company's digital transformation; and b) developing, implementing, and monitoring the Company's IT strategy, prioritizing investments and initiatives to obtain new business differentials, leveraging the safety, efficiency, and productivity in the Company's operations.

PARAGRAPH FIVE - The Vice-CEO for Pharmacy Operations is responsible for: a) leading, supervising and monitoring the pharmacy operation; b) developing, implementing and monitoring sales management strategies in pharmacies, aiming to generate value for the Company; c) defining, implementing and managing customer relationship strategies; d) developing, implementing and monitoring strategies that contribute to the improvement of the pharmacy operation, increasing the Company's competitiveness; and e) promoting and monitoring the growth of sales and results of pharmacies.

PARAGRAPH SIX - The Vice-CEO for Sales and is responsible for: a) developing, implementing, and monitoring the procurement strategy and managing the relationship with the Company's suppliers; b) monitoring the performance and profitability per supplier and leading the negotiations to maximize the Company's gross profit and to enable joint merchandising actions; c) developing, implementing and monitoring the company's own brand strategy, ensuring product competitiveness and innovation; d) managing the portfolio of own brands, ensuring quality, profitability and adequacy to the customers' needs; and, e) ensuring compliance with the standards and regulations applicable to private label products, including safety, health and environmental issues.

PARAGRAPH SEVEN - The Vice-CEO for People, Culture, and Sustainability is responsible for: a) developing the sustainability to attract, retain, and compensate the Company's talents; b) watching over the preservation and evolution of the Company's organizational culture, and managing the Company's internal communication; c) planning and ensuring that there are enough employees available with the qualification required to meet the quality of the Company's operation and allow it to grow; d) managing the Company's personnel expenses; e) managing and supervising the processes and personnel qualification and management activities; f) ensuring the performance of all labor obligations of the Company; g) preparing and disclosing to the market the Company's sustainability report; h) developing

and coordinating the Company's sustainability strategy; and i) monitoring the evolution and fulfillment of goals related to aspects of Environment, Sustainability and Governance – ESG.

PARAGRAPH EIGHT - The Vice-CEO for Health Business is responsible for: a) defining the health business strategies; and; b) developing, implementing, and monitoring the Company's operations in the health area and in new markets.

PARAGRAPH NINE - The Investor Relations and Corporate Affairs Officer is responsible for: a) representing the Company before the controlling bodies and the other institutions that operate in the stock market; b) promoting the Company and its bonds and securities before financial analysts, shareholders, debenture holders, and potential investors in Brazil and abroad; c) providing information to the financial market, to the CVM, to the stock exchanges where the Company trades its securities, to rating agencies, whenever applicable, and to other bodies related to the activities developed in the stock market, pursuant to the applicable legislation, in Brazil and abroad; d) keeping the Company's records updated before the CVM; e) leading the public issue of new bonds and securities by the Company in stock markets in Brazil and abroad, as applicable; f) coordinating the repurchase or redemption of securities issued by the Company whenever approved by the Board of Directors; and g) representing the Company in matters related to corporate or institutional issues with stakeholders.

PARAGRAPH TEN - The other Officers are responsible for assisting and helping the CEO in the management of the Company's business and for performing the activities related to the roles assigned to them by these Bylaws or by the Board of Directors.

ARTICLE 12 - The Executive Office shall meet monthly or whenever the corporate interests so require, upon call notice from any Officer. PARAGRAPH ONE - The ordinary meetings of the Executive Office will be held every month. The extraordinary meetings will be called by any Officer, at least forty-eight (48) hours in advance, by letter with return receipt requested, e-mail, or any other valid digital or virtual means, and the call notice must state the date, time, and agenda.

PARAGRAPH TWO - The meetings of the Executive Office shall be chaired by the Chief Executive Officer or, in their absence, by an Officer appointed by them, and shall have as secretary any person appointed by the chairman of the meeting in question. If, for any reason, the Chief Executive Officer fails to appoint their alternate to chair the meeting of the Executive Office in question, the Chief Executive Officer shall be replaced by the Financial and Administrative Vice-CEO.

PARAGRAPH THREE - Resolutions shall be approved by the majority vote of those present. In the case of a tie, the CEO shall have the casting vote. If the CEO loses the vote, the subject matter will be submitted to the Board of Directors.

PARAGRAPH FOUR - Minutes of the Executive Board's Meetings will be drawn up in the proper book and signed by all the attending Officers.

ARTICLE 13 - The Executive Office will have powers to represent and manage the corporate business, and it may decide on the performance of all acts and operations related to the Company's purposes, and which are not under the exclusive responsibility of the Shareholders' Meeting or Board of Directors, with due regard to the provisions of these Bylaws.

ARTICLE 14 - The Company shall be bound: a) b) by the joint signature of any two (2) members of the Executive Office; by the joint signature of one member of the Executive Office and one attorney-in-fact legally appointed by the Company, when so designated in the respective proxy, and in accordance with the extent of powers therein; c) by the joint signature of two (2) attorneys-in-fact legally appointed by the Company, when so designated in the respective instrument, and in accordance with the extent of powers therein; or d) by the individual signature of any member of the Executive Office or one attorney-in-fact, provided that it is so set forth in the proxy, and in accordance with the extent of powers therein; however, the individual representation of the Company, under these conditions, will be restricted to routine acts before federal, state, and local government offices, agencies, financial institutions, post offices, phone companies, and transportation companies in general; acts as representative before Labor

Courts; issuance of duplicate invoices, indorsement of duplicate invoices, drafts, and other negotiable instruments, exclusively for the collection or bank discount and consecutive deposit in a checking account held by the Company. Those holding a power of attorney for judicial purposes may also represent the Company individually.

PARAGRAPH ONE - Except for the powers of attorney granted to lawyers with powers to represent the Company in any judicial or administrative proceedings, all powers of attorney granted by the Company shall be signed by two (2) Officers and will be in force for a definite term that shall not exceed one (1) year, with the delegation of authority being forbidden, under penalty of nullity.

PARAGRAPH TWO - Any acts carried out by the Company's managers, attorneys-in-fact or employees that are foreign to the corporate purpose or in violation of the rules of these Bylaws shall be expressly prohibited and will be null and void by operation of law.

PARAGRAPH THREE - Any and all acts performed by any of the managers or representatives of the Company in violation of these Bylaws are also prohibited and will be null and void by operation of law.

CHAPTER IV - SHAREHOLDERS' MEETING

ARTICLE 15 - The Shareholders' Meeting shall meet ordinarily, once a year, within the first four (4) months following the end of each fiscal year, to resolve on the matters legally under its responsibility, and extraordinarily whenever called by the Board of Directors, as per the applicable legislation or these Bylaws.

ARTICLE 16 - The Shareholders' Meeting will be opened and chaired by the Chairman of the Board of Directors or, in their absence, by the shareholder or manager of the Company appointed by the majority of the shareholders present, who will choose, among those in attendance, one to act as Secretary, who may or may not be a shareholder of the Company.

ARTICLE 17 - The resolutions will be approved by the majority vote of those present, with due regard to the restrictions set by the Brazilian Corporate Laws, and in compliance with the provisions of paragraph eleven of article 24 of these Bylaws.

PARAGRAPH ONE - The Shareholders' Meeting may only resolve on matters on the agenda contained in the respective call notice, considering the exceptions provided for in the Brazilian Corporate Laws.

PARAGRAPH TWO - In order to participate in the Shareholders' Meeting, the shareholder must file at the Company's headquarters, at least forty-eight (48) hours in advance from the respective Meeting: (i) a document issued by the financial institution that holds their book-entry shares in custody, as provided for in article 126 of the Brazilian Corporate Laws and/or in relation to the shareholders taking part in the fungible custody of registered shares, the statement presenting their shareholder position, issued the relevant body; and (ii) the proxy, duly registered as provided by law and these Bylaws, if the shareholder is being represented. The shareholder or the legal representative thereof shall attend the Shareholders' Meeting in possession of the proper identification documents. Notwithstanding the obligations contained in this paragraph, the shareholder that attends the meeting with the required documents may participate and vote, even if they failed to file the documents in advance.

ARTICLE 18 - The Shareholders' Meeting shall, in addition to the responsibilities set forth by law: a) audit the managers' accounts, examine, discuss, and vote on the financial statements; b) c) elect and remove members of the Board of Directors; set the annual global compensation of the members of the Board of Directors and of the Executive Office, as well as of the members of the Audit Committee; d) e) amend the Bylaws; resolve on the dissolution, liquidations, consolidation, spin-off, and incorporation of the Company or any other company into the Company, as well as on the incorporation of shares involving the Company; f) g) h) allocate share grants and decide on any share splitting or reverse split; approve call option or share subscription plans for the Company's managers and employees; resolve, according to the proposal submitted by the management, on the allocation of net profit for the fiscal year and the distribution of dividends; i) resolve on capital increases in excess of the authorized capital, or on the reduction of the common stock, as per the provisions of these Bylaws; j) k) l) elect the liquidator, as well

as the Audit Committee that will operate during the liquidation period; resolve on the cancellation of the Company's listing as a publicly held company before the CVM; choose the specialized company to prepare the appraisal report on the Company's shares, as per article 24 of these Bylaws, among the companies indicated by the Board of Directors; and m) to resolve on any subject matter that is submitted thereto by the Board of Directors.

SOLE PARAGRAPH – The Company shall comply with the shareholders' agreements filed at its headquarters, and the members of the presiding board of the Shareholders' Meeting or of the Board of Directors' Meetings shall be expressly forbidden from accepting and considering any vote by any shareholder who is a signatory to the shareholders' agreement duly filed at the headquarters, cast in violation of what was agreed upon in such agreement, and the Company shall also be expressly forbidden from accepting and proceeding with the transfer of shares and/or encumbrance and/or assignment of a preemptive right to the subscription of shares and/or other securities in violation of the provisions and terms agreed upon in the shareholders' agreements.

CHAPTER V - AUDIT COMMITTEE

ARTICLE 19 - The Company's Audit Committee is a permanent body with the responsibilities and powers granted by law.

PARAGRAPH ONE - The Audit Committee shall be composed of three (3) to five (5) sitting members and the same number of alternates, who need not be shareholders, and shall be elected at a Shareholders' Meeting.

PARAGRAPH TWO - The members of the Audit Committee will take office by signing the instrument drawn up in the proper book, signed by the relevant member of the Audit Committee.

PARAGRAPH THREE - The Audit Committee elects its Chairman at the first meeting, and it will operate as per its Internal Rules approved at the first meeting of the Audit Committee.

PARAGRAPH FOUR - The resolutions of the Audit Committee shall be approved by the majority vote of those present, and drawn up as minutes in the proper book, signed by all attendees.

PARAGRAPH FIVE - The compensation of the Audit Committee members is set by the Ordinary Shareholders' Meeting that elects them, subject to paragraph 3 of article 162 of the Brazilian Corporate Laws. PARAGRAPH SIX - The unified term of office of the members of the Audit Committee shall end on the Ordinary Shareholders' Meeting following their election.

PARAGRAPH SEVEN – The members of the Audit Committee shall be replaced, in case of absence and impediments, by the respective alternates.

PARAGRAPH EIGHT - If an Audit Committee member's position becomes vacant, the respective alternate will take their place; if there is no alternate, the Shareholders' Meeting shall be called to proceed with the election of a member for the vacant position.

PARAGRAPH NINE - Anyone who maintains a relationship with a company that may be considered a competitor of the Company ("Competitor") shall not be elected for the position of member of the Company's Audit Committee. The prohibition includes, among others, the election of any person who: (i) is an employee, shareholder, or member of a Competitor's management, technical, or fiscal body, or of a Competitor's controlling shareholder or subsidiary; and/or (ii) is a spouse or relative up to the second degree of a member of a Competitor's management, technical, or supervisory body, or of a Competitor's controlling shareholder or subsidiary.

CHAPTER VI - FISCAL YEAR, FINANCIAL STATEMENTS, AND ALLOCATION OF PROFITS

ARTICLE 20 - The Company's fiscal year begins on January 1 and ends on December 31 of each year. At the end of each fiscal year, the financial statements for the fiscal year that ended will be prepared and

after the Board of Directors and Audit Committee' statements, they will be submitted to the Shareholders' Meeting, with due regard to the applicable legal precepts.

ARTICLE 21 - With the financial statements for the fiscal year, the management will present to the Ordinary Shareholders' Meeting a proposal for the allocation of net profit for the fiscal year, calculated after deducting the equity interest referred to in article 190 of the Brazilian Corporate Laws, as per paragraph one of this article, adjusted for the purpose of calculating dividends, as per article 202 of the Brazilian Corporate Laws, observing the following deduction order: a) five percent (5%) for the creation of a legal reserve until it achieves twenty percent (20%) of the common stock. During the fiscal year in which the balance of the legal reserve plus capital reserve amounts exceeds thirty percent (30%) of the common stock, it is not mandatory to allocate part of the net profit for the fiscal year to the legal reserve; b) the necessary portion for the payment of a mandatory dividend, which may not be lower, in each fiscal year, than twenty-five percent (25%) of the adjusted annual net profit, in the manner set forth by article 202 of the Corporations Law; and c) the amount equivalent to up to sixty-five percent (65%) for the creation of the "Profit reserve established by the Bylaws", whose purpose is to reinforce the Company's corporate capital, it being certain that its balance, added to the balances of the other Profit Reserves, except the Reserve for Contingencies and the Reserve of Unrealized Profits, shall not exceed one hundred percent (100%) of the common stock. Once this maximum limit has been reached, the Shareholders' Meeting will resolve, pursuant to Article 199 of the Brazilian Corporate Laws, on the surplus, and must invest it in the payment or increase of the common stock or in the distribution of dividends. PARAGRAPH ONE - The Shareholders' Meeting may, in compliance with the provisions of article 152 of the Brazilian Corporate Laws, share profits with the managers after deducting accumulated losses and the provision for income tax and social contribution, in the cases, form, and limits set by law.

PARAGRAPH TWO - The remaining balance of profits, if any, shall be allocated as the Shareholders' Meeting orders, and any retention of profits by the Company in the fiscal year shall be accompanied by a budget proposal previously approved by the Board of Directors.

PARAGRAPH THREE - The Shareholders' Meeting may resolve on the capitalization of the Profit Reserves or Capital Reserves, observing the applicable legislation.

PARAGRAPH FOUR - Declared dividends do not accrue interest nor are they adjusted for inflation and, if not claimed after three (3) years counted from the date they were made available to the shareholder, they become barred by the statute of limitations and will inure to the benefit of the Company.

ARTICLE 22 - Upon a proposal from the Executive Office, approved by the Board of Directors, confirmed by the Shareholders' Meeting, the Company may declare, pay, or credit dividends or interest to the shareholders, as interest on their equity, observing the applicable legislation.

PARAGRAPH ONE - For the purposes of the main section of this article, the Company may prepare halfyearly or quarterly balance sheets and, upon resolution of the Board of Directors, may prepare balance sheets in shorter periods and declare, upon resolution of the Board of Directors, interim dividends against the Retained Earnings and Profit Reserve calculated until then, or intercalary dividends against the profits of the fiscal year, with due regard to the legal provisions. Any amounts paid as intercalary dividends may be applied to the mandatory dividend provided for in these Bylaws.

PARAGRAPH TWO - In case interest is credited to the shareholders during the fiscal year, any amounts thus disbursed may be applied to the amount of the mandatory dividend provided for in these Bylaws and, in this case, the shareholders are to be compensated with the dividends they are entitled to, with the payment of any remaining balance being ensured. If the amount of dividends is lower than that credited, the Company shall not collect the excess balance from the shareholders.

PARAGRAPH THREE - The payment of interest on shareholders' equity, after the credit during the fiscal year, must happen upon resolution of the Board of Directors, during the same or in the following fiscal year, but never after the payment dates of the dividends.

CHAPTER VII - SALE OF THE CONTROLLING INTEREST, PURCHASE OF MATERIAL INTEREST, AND EXIT FROM NOVO MERCADO

ARTICLE 23 - The direct or indirect disposal of the Company's control, both through a single transaction or through successive transactions, shall be contracted under the condition that the control purchaser undertakes to carry out a tender offer ("Tender Offer"), 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 24 - Any person (including, without limitation, any individual or legal person, investment fund, condominium, bond portfolio, universe of rights, or other form of organization, resident, domiciled, or with its headquarters in Brazil or abroad) or Group of Shareholders that purchases or becomes holder of shares issued by the Company in an amount equal to or higher than twenty percent (20%) ("Acquiring Shareholder") must, in up to sixty (60) days counted from the date of acquisition or the event that resulted in the ownership of shares in an amount equal to or higher than twenty percent (20%) of the total shares issued by the Company, carry out or request the registration of, as applicable, a tender offer (oferta pública de aquisição - "OPA") for all shares issued by the Company, in compliance with the provisions of CVM's applicable regulations, the Novo Mercado Rules, other B3 regulations, and the terms of this article.

PARAGRAPH ONE - The OPA shall: (i) be indistinctly addressed to all shareholders of the Company; (ii) implemented at an auction held at B3; (iii) launched with the price determined pursuant to the provisions of paragraph two of this article; and (iv) paid at sight, in Brazilian currency, against the acquisition under the OPA for the shares issued by the Company.

PARAGRAPH TWO - Under the OPA, the acquisition price of each share issued by the Company will be defined by an appraisal report prepared in accordance with the provisions and following the procedures set forth in this article, and it shall not be lower than the equivalent to one hundred percent (100%) of the highest among the following amounts: (i) the weighted average, per volume of negotiations, of the ninety (90) previous trading days prior to the date of the event mentioned in the main section of this article; (ii) the value of the share in the last OPA implemented in the twenty-four (24) months prior to the date of the event mentioned in the main section of this article, adjusted by the variation of the Broad Consumer Price Index (IPCA), published by the Brazilian Institute of Geography and Statistics (IBGE); and (iii) the Company's economic value calculated based on the discounted cash flow methodology.

PARAGRAPH THREE - The conduction of the OPA referred to in the main section of this article shall not exclude the possibility of another shareholder of the Company or, if applicable, the Company itself, preparing a competitive OPA, pursuant to the applicable regulations.

PARAGRAPH FOUR - The OPA mentioned in the main section of this article may be waived upon affirmative vote of the shareholders at a Shareholders' Meeting convened specially to resolve on the OPA, in compliance with the following rules: (i) Said Shareholders' Meeting will be opened, on first call, with the presence of the shareholders representing more than half of the capital and, on second call, with the shareholders representing more than thirty percent (30%) of the Company's capital; (ii) The waiver of the OPA will be considered approved with the vote of the simple majority of the shareholders present, whether on first or second call; and (iii) The shares held by the Acquiring Shareholder will not be considered for the resolution quorum, as per item (ii) above.

PARAGRAPH FIVE - The Acquiring Shareholder shall be obliged to comply with any CVM and B3 requests or requirements related to the OPA, within the maximum terms set forth in the applicable regulations.

PARAGRAPH SIX - If the Acquiring Shareholder fails to comply with the obligations imposed by this article, including with respect to the observance of the maximum terms (i) to comply with any requests from the CVM regarding the registration of the OPA or (ii) to comply with requests or requirements of the CVM and B3, the Company's Board of Directors shall convene an Extraordinary Shareholders' Meeting in which the Acquiring Shareholder cannot vote, to resolve on the suspension of the exercise of the rights of the

Acquiring Shareholder that failed to comply with any obligation imposed by this article, pursuant to the provisions of article 120 of the Brazilian Corporate Laws.

PARAGRAPH SEVEN - Any Acquiring Shareholder that purchases or becomes holder of other rights, including (i) Other Corporate Rights over an amount equal to or greater than twenty percent (20%) of the total shares issued by the Company, or that may result in the acquisition of shares issued by the Company in an amount equal to or greater than twenty percent (20%) of the total shares issued by the Company; or (ii) Derivatives that grant right to Company's shares representing twenty percent (20%) or more of the Company's shares, will likewise be obligated to, in up to sixty (60) days counted from the date of such acquisition or event, register or request the registration, as applicable, of an OPA, as described herein.

PARAGRAPH EIGHT - The obligations set out in article 254-A of the Brazilian Corporate Laws and in article 25 of these Bylaws do not exempt the Acquiring Shareholder from complying with the obligations set forth in this article.

PARAGRAPH NINE - The provisions of this article do not apply in case a person becomes the holder of twenty percent (20%) or more of the total shares issued by the Company as a result of (i) the incorporation of another company into the Company; (ii) the incorporation of shares of another company into the Company; (iii) the cancellation of treasury shares; (iv) the redemption of shares; or (v) the subscription of Company's shares in a single primary issue, approved by the Shareholders' Meeting convened by its Board of Directors, and whose proposal for a capital increase has determined the fixation of the shares' issue price based on the Economic Value obtained from an financial/economic appraisal report of the Company prepared by a specialized institution or company with proven experience in appraising publicly-held companies.

PARAGRAPH TEN - For the purposes of calculation of the twenty percent (20%) of the total shares issued by the Company described in the main section of this article, the involuntary accretions of equity interests as a result of the cancellation of treasury shares or a reduction in the Company's common stock with the cancellation of shares will not be considered in the calculation.

PARAGRAPH ELEVEN - The selection of the specialized institution or company responsible for determining the Company's Economic Value mentioned in paragraph nine above is the exclusive responsibility of the Shareholders' Meeting, as of the presentation by the Board of Directors of a list containing three names, and the resolution will pass by the majority vote of the shareholders representing the outstanding shares at the General Meeting that resolves on the matter, and blank votes are disregarded. This Shareholders' Meeting, if opened on first call, must have the presence of shareholders representing at least twenty percent (20%) of the total outstanding shares or, if opened on second call, with the presence of any number of shareholders representing the outstanding shares.

PARAGRAPH TWELVE - The provisions of this article 24 do not apply to the current shareholders or Group of Shareholders (considered individually or jointly) that are already holders of twenty percent (20%) or more of the total shares issued by the Company on November 10, 2011, and to their successors.

PARAGRAPH THIRTEEN - The appraisal reports mentioned in these Bylaws must be prepared by a specialized institution or company with proven experience and that is independent from the Company, its managers and/or controllers, as well as from their decision-making power, and the report must meet the requirements of paragraph 1 of article 8 of the Brazilian Corporate Laws, and the responsibility set forth in paragraph 6 of the same article 8.

PARAGRAPH FOURTEEN - The costs to prepare the appraisal report shall be entirely borne by those responsible for the implementation of the Public Offer.

PARAGRAPH FIFTEEN - For the purposes of this article, the following terms will have their meaning defined below: "Acquiring Shareholder" means any person (including, without limitation, any individual or legal person, investment fund, condominium, bond portfolio, universe of rights, or other form of organization, resident, domiciled, or with its principal place of business in Brazil or abroad) or Group of Shareholders. "Derivatives" means any derivatives that can be settled with shares issued by the Company

and/or through a payment in Brazilian currency, traded in the stock market, organized market, or privately, provided they are indexed to shares or any other securities issued by the Company. “Group of Shareholders” means the group of people: (i) bound by contracts or agreements of any kind, including shareholders’ agreements, whether directly or through controlled companies, controlling companies, or companies under common control; or (ii) among which there is a relation of control; or (iii) under common control; or (iii) that operate representing a shared interest. People representing a shared interest include, for instance: (a) a person that directly or indirectly holds fifteen percent (15%) or more of shareholding in the common stock of another person; and (b) two people who have a shared investor that is directly or indirectly holder of fifteen percent (15%) or more of shareholding in the capital of each of the two people. Any joint ventures, investment funds or clubs, foundations, associations, trusts, condominiums, cooperatives, consortia, bond portfolios, universe of rights, or any other forms of organization or project, incorporated in Brazil or abroad, will be considered members of the same Group of Shareholders whenever two or more of these entities: (y) are managed by the same legal entity or by parties related to a same legal entity; or (z) share most of their managers, it being understood that in the case of investment funds with a shared manager, only those whose decision on the exercise of votes in General Meetings, as per the applicable regulations, is the discretionary responsibility of the manager, will be considered members of a Group of Shareholders. “Other Corporate Rights” means (i) the usufruct or fideicommissum over the shares issued by the Company; (ii) stock, subscription, or exchange options, in any way, which may result in the acquisition of shares issued by the Company; or (iii) any right that permanently or temporarily ensures political or property rights of the shareholder over the shares issued by the Company. “Economic Value” means the value of the Company and its shares that may be determined by a specialized company through a recognized methodology or based on another criterion that may be established by the CVM, in compliance with the provisions of this article.

ARTICLE 25 - The Company may exit Novo Mercado due to (i) a decision made by the controlling shareholder or the Company; (ii) the non-performance of obligations contained in the Novo Mercado Rules; and (iii) the cancellation of the Company’s registration as a publicly held company or conversion of the registration category before the CVM, in which case the provisions in the legislation and regulations in force shall be observed.

PARAGRAPH ONE - The voluntary exit of the Company from Novo Mercado shall be preceded by an OPA, with due compliance with the Novo Mercado Rules and the applicable legal and regulatory provisions.

PARAGRAPH TWO - The OPA mentioned in the previous paragraph may be waived by a Shareholders’ Meeting opened, on first call, with the presence of shareholders representing at least two-thirds (2/3) of the total outstanding shares or, on second call, with the presence of shareholders representing any number of outstanding shares. The resolution on the OPA waiver will pass by majority of votes of the shareholders holding outstanding shares attending the Shareholders’ Meeting.

PARAGRAPH THREE - The exit of the Company from Novo Mercado due to the non-performance of the obligations contained in the Novo Mercado Rules is contingent upon an OPA with the same characteristics as the offer in the case of voluntary exit from Novo Mercado, with due regard to the Novo Mercado Rules, the legal and regulatory provisions applicable.

ARTICLE 26 – In case of corporate reorganization encompassing the transfer of the Company’s share base, the resulting must request to join the Novo Mercado listing segment within one hundred and twenty (120) days as of the date of the Shareholders’ Meeting that approved said transaction.

SOLE PARAGRAPH - In case the reorganization involves resulting companies that do not intend to request to join Novo Mercado, the majority of outstanding shares holders attending the Shareholders’ Meeting must consent to such structure. ARTICLE 27 - There is the option to prepare one single OPA, seeking to achieve more than one of the purposes set forth in these Bylaws, the Novo Mercado Rules, or in the regulations issued by CVM, provided that it is possible to make the procedures of all OPA modalities compatible, that there is no loss to the addressees of the offer, and that CVM’s authorization be obtained whenever required by the applicable legislation.

ARTICLE 28 - The Company or the shareholders responsible for the OPA mentioned in this Chapter VII, in the Novo Mercado Rules, or in the regulations issued by CVM, may ensure its implementation through any shareholder, third party, and, if applicable, the Company itself, provided there is no loss to the addressees of the OPA and that CVM's authorization be obtained whenever required by the applicable legislation. The Company or the shareholder, as the case may be, are not released from the obligation to perform the OPA until its completion, observing the applicable rules.

CHAPTER VIII – ARBITRATION COURT

ARTICLE 29 - The Company, its shareholders, officers, and Audit Committee members, whether sitting members or alternates, if any, undertake to solve, 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 an issuer, shareholders, managers, and Audit Committee members, specially arising out of the provisions set forth in Law No. 6,385/76, the Brazilian Corporate Laws, 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 stock market in general, in addition to those set out in the Novo Mercado Rules, the other regulations of B3, and in the Novo Mercado Participation Agreement.

SOLE PARAGRAPH - The investiture of managers and members of the Audit Committee, whether sitting members or alternates, shall be contingent upon the execution of the instrument of investiture, which shall encompass their subjection to the arbitration clause referred to in this article 29 above.

CHAPTER IX – LIQUIDATION

ARTICLE 30 - The Company will be liquidated in the cases provided by law.

SOLE PARAGRAPH - It is incumbent upon the Shareholders' Meeting to establish the form of liquidation and to elect the liquidator and the Audit Committee, which will operate during the liquidation period.

CHAPTER X – MISCELLANEOUS

ARTICLE 31 - Events not mentioned in these Bylaws shall be resolved upon by the Shareholders' Meeting and regulated by the provisions of the Brazilian Corporate Laws and other applicable provisions, with due regard to the Novo Mercado Rules.

ARTICLE 32 - The Company shall indemnify and hold harmless its managers, Audit Committee members, and other employees with a position or role at the Company and its controlled companies (jointly or individually, the "Beneficiaries"), directly funding or reimbursing the Beneficiaries for any expenses, damage, or losses that may suffer at any time and that are directly or indirectly related to the performance of the roles at the Company, including, without limitation, attorneys' fees, legal opinions, courts' costs, fines, and damages in the administrative, civil, or criminal spheres, in light of the constitutional precept of the presumption of innocence.

PARAGRAPH ONE - This right to the assumption or reimbursement of expenses by the Company does not include fines or damages paid or owed by the Beneficiaries as part of the voluntary execution of a Commitment Instrument or other forms of settlement in the administrative, civil, or criminal spheres, including, without limitation, the regulatory bodies and the Public Prosecutors' Office, it being certain that, in this case, these expenses will be the exclusive responsibility of the Beneficiaries.

PARAGRAPH TWO - In case an adverse judgment against the Beneficiaries is confirmed by an unappealable judicial or administrative decision, the Beneficiaries will no longer be entitled to damages or reimbursement paid by the Company, it being certain that the costs and expenses previously disbursed or reimbursed by the Company must be refunded by the Beneficiaries, and these amounts will be subject to an adjustment for inflation as of the moment of payment by the Company until they are refunded by the Beneficiaries.



PARAGRAPH THREE - The Board of Directors will be responsible for authorizing disbursements or reimbursement related to this article 32, it being certain that it will be entirely and exclusively responsible for classifying each situation and interpreting the cases of omission. As per article 6, paragraph 4 of these Bylaws, directors who are the interested in the decision or are related to the Beneficiaries in question shall not take part in this resolution.

* * * *

ANNEX IV

Opinion of the Company's Fiscal Council

MINUTES OF THE 356th MEETING OF THE FISCAL COUNCIL HELD ON NOVEMBER 28, 2025

1. DATE, TIME AND PLACE: Held on November 28, 2025, at 3:00 p.m., pursuant to the Bylaws of Raia Drogasil S.A. ("Company" or "RD"), headquartered in the City of São Paulo, State of São Paulo, at Avenida Corifeu de Azevedo Marques, No. 3,097
2. CALL NOTICE AND ATTENDANCE: All regular members of the Fiscal Council ("Council Members") were present, and therefore the call notice was waived
3. BOARD: Chairman: Paulo Sérgio Buzaid Tohmé; Secretary: Gilberto Lério
4. AGENDA: To issue an opinion on (i) the declaration of interim dividends; and (ii) the proposal to increase the Company's share capital.
5. RESOLUTIONS: Once the meeting was duly convened, the members of the Fiscal Council:
 - 5.1. Examined, discussed, and unanimously expressed a favorable opinion, without reservations, pursuant to Article 163, III, of Law No. 6,404/1976 ("Brazilian Corporations Law"), on the Management's proposal to be submitted to the General Shareholders' Meeting regarding (i) the increase of the Company's share capital through the capitalization of part of the profit reserves in the total amount of BRL 750,000,000.00 (seven hundred and fifty million reais), with the free distribution to shareholders of shares as a bonus, in the proportion of 2% (two percent) of the total outstanding common shares, corresponding to 1 (one) new common share for every 50 (fifty) existing common shares, pursuant to Article 18, item "f", of the Company's Bylaws; and (ii) the declaration, ad referendum of the Company's General Shareholders' Meeting, of interim dividends in the total amount of BRL 130,000,000.00 (one hundred and thirty million reais), equivalent to BRL 0.075890081 per share, based on and charged against accumulated profits for the fiscal year, as indicated in the Company's Interim Financial Information as of September 30, 2025 ("Interim Dividends").
 - 5.2. Finally, expressed a favorable opinion on submitting the above-mentioned proposals ("Management Proposal") for deliberation at the Company's General Shareholders' Meeting, to be convened in due course.
6. CLOSURE: There being no further business to discuss, the meeting was adjourned, and these minutes were drawn up in summary form, read, and found to be in order, and signed by all members of the Fiscal Council present.

São Paulo, November 28, 2025.

PAULO SÉRGIO BUZAID TOHMÉ

GILBERTO LÉRIO

ADEILDO PAULINO

MARCUS MOREIRA DE ALMEIDA