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Company Information / Capital Composition

| Number of Shares (Units) | Current Quarter 03/31/2026 |
|-------------------------------------|---------------------------------------|
| Paid-in Capital | |
| Common | 498,745,930 |
| Preferred | 0 |
| Total | 498,745,930 |
| Treasury Shares | |
| Common | 1,933,359 |
| Preferred | 0 |
| Total | 1,933,359 |

Individual Financial Statements / Balance Sheet - Assets

(Thousands of Reais)

| Account Code | Account Description | Current Quarter 03/31/2026 | Previous Fiscal Year 12/31/2025 |
|---------------|---|-------------------------------|------------------------------------|
| 1 | Total Assets | 17,289,919 | 18,222,610 |
| 1.01 | Current Assets | 5,262,409 | 6,578,900 |
| 1.01.01 | Cash and Cash Equivalents | 293,842 | 1,824,250 |
| 1.01.01.01 | Cash and Cash Equivalents | 293,842 | 1,824,250 |
| 1.01.03 | Accounts Receivable | 611,590 | 592,666 |
| 1.01.03.01 | Customers | 153,288 | 173,115 |
| 1.01.03.02 | Other Accounts Receivable | 458,302 | 419,551 |
| 1.01.03.02.01 | Advances to Suppliers | 26,837 | 26,976 |
| 1.01.03.02.02 | Derivative Transactions | 304,173 | 267,558 |
| 1.01.03.02.03 | Credits with Related Parties | 80,614 | 86,730 |
| 1.01.03.02.04 | Other Accounts Receivable | 46,678 | 38,287 |
| 1.01.04 | Inventories | 2,433,136 | 2,538,860 |
| 1.01.05 | Biological Assets | 1,771,425 | 1,459,768 |
| 1.01.06 | Recoverable Taxes | 105,195 | 123,049 |
| 1.01.06.01 | Current Recoverable Taxes | 105,195 | 123,049 |
| 1.01.07 | Prepaid Expenses | 45,991 | 39,077 |
| 1.01.08 | Other Current Assets | 1,230 | 1,230 |
| 1.01.08.01 | Non-Current Assets Held for Sale | 1,230 | 1,230 |
| 1.02 | Non-Current Assets | 12,027,510 | 11,643,710 |
| 1.02.01 | Long-term Receivables | 364,666 | 399,552 |
| 1.02.01.03 | Financial Investments at Amortized Cost | 1,877 | 1,782 |
| 1.02.01.03.01 | Securities Held to Maturity | 1,877 | 1,782 |
| 1.02.01.08 | Prepaid Expenses | 8,717 | 7,122 |
| 1.02.01.10 | Other Non-Current Assets | 354,072 | 390,648 |
| 1.02.01.10.03 | Derivative Transactions | 118,931 | 151,481 |
| 1.02.01.10.04 | Other Credits | 1,430 | 1,478 |
| 1.02.01.10.06 | Recoverable Taxes | 233,711 | 237,689 |
| 1.02.02 | Investments | 6,597,875 | 5,965,551 |
| 1.02.02.01 | Equity Investments | 6,597,875 | 5,965,551 |
| 1.02.02.01.02 | Interests in Subsidiaries | 6,591,686 | 5,959,362 |
| 1.02.02.01.04 | Other Investments | 6,189 | 6,189 |
| 1.02.03 | Property, Plant and Equipment | 5,011,046 | 5,219,364 |
| 1.02.03.01 | Operating PP&E | 1,847,184 | 1,798,233 |
| 1.02.03.02 | Right-of-Use Leased Assets | 2,882,681 | 3,194,555 |
| 1.02.03.02.01 | Right-of-use asset | 2,882,681 | 3,194,555 |
| 1.02.03.03 | Construction in Progress | 281,181 | 226,576 |
| 1.02.04 | Intangible Assets | 53,923 | 59,243 |
| 1.02.04.01 | Intangible Assets | 53,923 | 59,243 |
| 1.02.04.01.02 | Implementation of New Systems | 14,906 | 13,834 |
| 1.02.04.01.03 | Other (system) | 39,017 | 45,409 |

Individual Financial Statements / Balance Sheet - Liabilities and Shareholders' Equity

(Thousands of Reais)

| Account Code | Account Description | Current Quarter 03/31/2026 | Previous Fiscal Year 12/31/2025 |
|---------------|--|-------------------------------|------------------------------------|
| 2 | Total Liabilities and Shareholders' Equity | 17,289,919 | 18,222,610 |
| 2.01 | Current Liabilities | 2,681,623 | 3,595,063 |
| 2.01.01 | Social and Labor Obligations | 12,434 | 15,988 |
| 2.01.01.01 | Social Obligations | 8,261 | 11,982 |
| 2.01.01.02 | Labor Obligations | 4,173 | 4,006 |
| 2.01.02 | Suppliers | 719,389 | 1,390,346 |
| 2.01.02.01 | Domestic Suppliers | 719,347 | 1,390,346 |
| 2.01.02.02 | Foreign Suppliers | 42 | 0 |
| 2.01.03 | Tax Obligations | 13,960 | 138,883 |
| 2.01.03.01 | Federal Tax Obligations | 11,205 | 136,037 |
| 2.01.03.01.01 | Income Tax and Social Contribution Payable | 4,174 | 124,874 |
| 2.01.03.01.02 | Various Taxes, Fees and Contributions | 7,031 | 11,163 |
| 2.01.03.02 | State Tax Obligations | 1,284 | 1,939 |
| 2.01.03.03 | Municipal Tax Obligations | 1,471 | 907 |
| 2.01.04 | Loans and Financing | 897,775 | 1,007,892 |
| 2.01.04.01 | Loans and Financing | 897,775 | 1,007,892 |
| 2.01.04.01.01 | In Local Currency | 897,775 | 1,007,892 |
| 2.01.05 | Other Obligations | 975,206 | 959,019 |
| 2.01.05.01 | Liabilities with Related Parties | 36,806 | 5,159 |
| 2.01.05.01.02 | Payables to Subsidiaries | 0 | 5,019 |
| 2.01.05.01.03 | Payables to Controlling Shareholders | 36,806 | 0 |
| 2.01.05.01.04 | Payables to Other Related Parties | 0 | 140 |
| 2.01.05.02 | Other | 938,400 | 953,860 |
| 2.01.05.02.01 | Dividends and Interest on Equity Payable | 199 | 329 |
| 2.01.05.02.04 | Advances from Customers | 529,041 | 460,375 |
| 2.01.05.02.05 | Derivative Transactions | 170,420 | 135,576 |
| 2.01.05.02.07 | Other Accounts Payable | 18,281 | 101,150 |
| 2.01.05.02.08 | Lease liability with related parties | 41,550 | 74,237 |
| 2.01.05.02.09 | Lease liability with third parties | 178,909 | 182,193 |
| 2.01.06 | Provisions | 62,859 | 82,935 |
| 2.01.06.01 | Tax, Social Security, Labor and Civil Provisions | 62,859 | 82,935 |
| 2.01.06.01.02 | Social Security and Labor Provisions | 44,781 | 34,724 |
| 2.01.06.01.03 | Provisions for Employee Benefits | 13,980 | 44,675 |
| 2.01.06.01.04 | Civil Provisions | 115 | 51 |
| 2.01.06.01.05 | Provisions for Labor Contingencies | 3,983 | 3,485 |
| 2.02 | Non-Current Liabilities | 9,293,443 | 9,596,444 |
| 2.02.01 | Loans and Financing | 5,365,918 | 5,479,912 |
| 2.02.01.01 | Loans and Financing | 5,365,918 | 5,479,912 |
| 2.02.01.01.01 | In Local Currency | 5,365,918 | 5,479,912 |
| 2.02.02 | Other Obligations | 3,556,653 | 3,785,269 |
| 2.02.02.02 | Other | 3,556,653 | 3,785,269 |
| 2.02.02.02.03 | Derivative Transactions | 190,788 | 148,080 |
| 2.02.02.02.04 | Other Obligations | 58 | 93 |
| 2.02.02.02.05 | Lease liability with related parties | 1,965,864 | 2,133,073 |
| 2.02.02.02.06 | Lease liability with third parties | 1,390,145 | 1,493,062 |

Individual Financial Statements / Balance Sheet - Liabilities and Shareholders' Equity

(Thousands of Reais)

| Account Code | Account Description | Current Quarter 03/31/2026 | Previous Fiscal Year 12/31/2025 |
|---------------|--|-------------------------------|------------------------------------|
| 2.02.02.02.07 | Loss on Investment in Subsidiaries | 9,798 | 10,961 |
| 2.02.03 | Deferred Taxes | 365,665 | 326,237 |
| 2.02.03.01 | Deferred Income Tax and Social Contribution | 365,665 | 326,237 |
| 2.02.04 | Provisions | 5,207 | 5,026 |
| 2.02.04.01 | Tax, Social Security, Labor and Civil Provisions | 5,207 | 5,026 |
| 2.02.04.01.01 | Tax Provisions | 601 | 597 |
| 2.02.04.01.02 | Social Security and Labor Provisions | 1,793 | 1,657 |
| 2.02.04.01.04 | Civil Provisions | 2,759 | 2,719 |
| 2.02.04.01.05 | Environmental Provisions | 54 | 53 |
| 2.03 | Shareholders' Equity | 5,314,853 | 5,031,103 |
| 2.03.01 | Paid-in Capital | 2,926,680 | 2,926,680 |
| 2.03.02 | Capital Reserves | 113,977 | 85,691 |
| 2.03.02.01 | Premium on Share Issuance | 7,117 | 9,673 |
| 2.03.02.04 | Granted Options | 106,173 | 102,517 |
| 2.03.02.05 | Treasury Shares | -34,162 | -31,666 |
| 2.03.02.07 | Capital Reserve | 34,849 | 65,856 |
| 2.03.02.08 | Premium/discount in capital transaction | 0 | -60,689 |
| 2.03.04 | Profit Reserves | 710,489 | 710,489 |
| 2.03.04.01 | Legal Reserve | 287,446 | 287,446 |
| 2.03.04.02 | Statutory Reserve | 124,982 | 124,982 |
| 2.03.04.07 | Tax Incentive Reserve | 298,061 | 298,061 |
| 2.03.05 | Retained Earnings/Accumulated Losses | 231,705 | 0 |
| 2.03.08 | Other Comprehensive Income | 1,332,002 | 1,308,243 |

Individual Financial Statements / Statement of Income

(Thousands of Reais)

| Account Code | Account Description | Current Fiscal Year | Prior Fiscal Year |
|--------------|--|-----------------------------------|-----------------------------------|
| | | Accum. 01/01/2026 - 03/31/2026 | Accum. 01/01/2025 - 03/31/2025 |
| 3.01 | Revenue from Sale of Goods and/or Services | 1,720,332 | 2,064,572 |
| 3.01.01 | Operating Revenue from Products | 1,388,239 | 1,660,943 |
| 3.01.02 | Fair Value Changes in Biological Assets and Net Realizable Value of Agricultural Produce | 332,093 | 403,629 |
| 3.02 | Cost of Goods Sold | -1,113,741 | -1,307,090 |
| 3.02.01 | Cost of Products | -861,736 | -991,778 |
| 3.02.02 | Realization of Fair Value of Biological Assets | -252,005 | -315,312 |
| 3.03 | Gross Profit | 606,591 | 757,482 |
| 3.04 | Operating Expenses/Income | -63,846 | 22,813 |
| 3.04.01 | Selling Expenses | -99,447 | -84,346 |
| 3.04.02 | General and Administrative Expenses | -106,690 | -76,632 |
| 3.04.02.01 | General and Administrative | -106,690 | -76,632 |
| 3.04.04 | Other Operating Income | 20,007 | 11,387 |
| 3.04.05 | Other Operating Expenses | -42,435 | -12,052 |
| 3.04.06 | Equity Method Result | 164,719 | 184,456 |
| 3.04.06.02 | Equity Method Result for the period | 164,719 | 184,456 |
| 3.05 | Income Before Finance Result and Taxes | 542,745 | 780,295 |
| 3.06 | Finance Result | -283,874 | -176,746 |
| 3.06.01 | Finance Income | 142,523 | 105,056 |
| 3.06.02 | Finance Expenses | -426,397 | -281,802 |
| 3.07 | Income Before Income Taxes | 258,871 | 603,549 |
| 3.08 | Income Tax and Social Contribution on Profit | -29,799 | -142,877 |
| 3.08.01 | Current | -7,143 | -595 |
| 3.08.02 | Deferred | -22,656 | -142,282 |
| 3.09 | Net Income from Continuing Operations | 229,072 | 460,672 |
| 3.11 | Profit/Loss for the Period | 229,072 | 460,672 |
| 3.99 | Earnings per Share - (Reais / Share) | | |
| 3.99.01 | Basic Earnings per Share | | |
| 3.99.01.01 | Common | 0.4611 | 0.92911 |
| 3.99.02 | Diluted Earnings per Share | | |
| 3.99.02.01 | Common | 0.46058 | 0.92845 |

Individual Financial Statements / Statement of Comprehensive Income

(Thousands of Reais)

| Account Code | Account Description | Current Fiscal Year | Prior Fiscal Year |
|--------------|---|-----------------------------------|-----------------------------------|
| | | Accum. 01/01/2026 - 03/31/2026 | Accum. 01/01/2025 - 03/31/2025 |
| 4.01 | Net Income for the Period | 229,072 | 460,672 |
| 4.02 | Other Comprehensive Income | 26,392 | 446,832 |
| 4.02.01 | Cash Flow Hedge Derivatives | 49,328 | 522,060 |
| 4.02.02 | Cash Flow Hedge Derivatives - Subsidiaries | -1,523 | 102,272 |
| 4.02.03 | Income Tax and Social Contribution | -16,772 | -177,500 |
| 4.02.05 | Adjustment of deemed cost of PP&E in subsidiary | -4,641 | 0 |
| 4.03 | Comprehensive Income for the Period | 255,464 | 907,504 |

Individual Financial Statements / Statement of Cash Flows (Indirect Method)

(Thousands of Reais)

| Account Code | Account Description | Current Fiscal Year | Prior Fiscal Year |
|--------------|--|-----------------------------------|-----------------------------------|
| | | Accum. 01/01/2026 - 03/31/2026 | Accum. 01/01/2025 - 03/31/2025 |
| 6.01 | Net Cash from Operating Activities | -466,368 | 148,375 |
| 6.01.01 | Cash Generated from Operations | 366,617 | 692,784 |
| 6.01.01.01 | Net income (loss) before IRPJ/CSLL | 258,871 | 603,549 |
| 6.01.01.02 | Depreciation and amortization | 50,434 | 63,614 |
| 6.01.01.03 | Other transactions - PP&E | 16,246 | 3,052 |
| 6.01.01.04 | Equity Method | -164,719 | -184,456 |
| 6.01.01.05 | Interest, foreign exchange and monetary adjustment | 157,485 | 76,620 |
| 6.01.01.06 | Share-based compensation | 3,656 | 1,408 |
| 6.01.01.07 | Fair Value Changes in Biological Assets | -127,978 | -6,912 |
| 6.01.01.08 | Provision for profit-sharing program and labor contingencies | 33,489 | 19,694 |
| 6.01.01.09 | Net Realizable Value Changes in Agricultural Produce | 47,890 | -81,405 |
| 6.01.01.10 | Realization of present value adjustment on leases | 95,187 | 107,149 |
| 6.01.01.11 | Depreciation of right-of-use assets | 65,900 | 111,049 |
| 6.01.01.12 | Other adjustments | -86,543 | -24,006 |
| 6.01.01.14 | Provision for loss on recoverable taxes | 16,699 | 3,428 |
| 6.01.02 | Changes in Assets and Liabilities | -832,985 | -544,409 |
| 6.01.02.01 | Trade accounts receivable | 19,828 | -38,554 |
| 6.01.02.02 | Inventories and biological assets | -90,082 | 34,982 |
| 6.01.02.03 | Recoverable taxes | -29,213 | -41,453 |
| 6.01.02.05 | Financial Investments | -96 | -42 |
| 6.01.02.06 | Other accounts receivable | -16,852 | -13,756 |
| 6.01.02.07 | Suppliers | -600,324 | -691,055 |
| 6.01.02.09 | Tax and social obligations | -61,164 | 9,240 |
| 6.01.02.10 | Obligations with related parties | 37,763 | 32,334 |
| 6.01.02.11 | Derivative Transactions | 155,348 | 74,418 |
| 6.01.02.12 | Advances from Customers | 68,667 | -77,159 |
| 6.01.02.14 | Other Accounts Payable | -442 | -3,356 |
| 6.01.02.15 | Dividends received | 0 | 286,347 |
| 6.01.02.16 | Advances to suppliers | 140 | -1,896 |
| 6.01.02.17 | Interest on loans paid | -206,043 | -88,830 |
| 6.01.02.18 | Income tax and social contribution paid | -93,497 | 0 |
| 6.01.02.19 | Interest on leases paid | -17,018 | -25,629 |
| 6.02 | Net Cash from Investing Activities | -691,529 | -771,405 |
| 6.02.02 | In PP&E | -243,307 | -145,056 |
| 6.02.03 | In intangible assets | -1,072 | -2,244 |
| 6.02.04 | Advance for future capital increase | 0 | -1,300 |
| 6.02.06 | Capital payment | -447,150 | -622,805 |
| 6.03 | Net Cash from Financing Activities | -372,511 | 70,135 |
| 6.03.01 | Loans and financing raised | 174,275 | 1,157,518 |
| 6.03.02 | Payment of loans and financing | -349,827 | -512,453 |
| 6.03.03 | Sale and repurchase of shares | -5,050 | 2,407 |
| 6.03.04 | Leases paid | -159,246 | -233,420 |
| 6.03.05 | Derivatives paid linked to debt | -32,533 | -14,275 |
| 6.03.06 | Payment of dividends and Interest on Equity | -130 | -321 |

Individual Financial Statements / Statement of Cash Flows (Indirect Method)

(Thousands of Reais)

| Account Code | Account Description | Current Fiscal Year | | Prior Fiscal Year | |
|--------------|---|-------------------------|-------------------------|-------------------|-----------|
| | | Accum. | | Accum. | |
| | | 01/01/2026 - 03/31/2026 | 01/01/2025 - 03/31/2025 | | |
| 6.03.07 | Acquisition of equity interest | | 0 | | -329,321 |
| 6.05 | Increase (Decrease) in Cash and Equivalents | | -1,530,408 | | -552,895 |
| 6.05.01 | Initial Balance of Cash and Equivalents | | 1,824,250 | | 1,272,533 |
| 6.05.02 | Final Balance of Cash and Equivalents | | 293,842 | | 719,638 |

(A free translation of the original in Portuguese)

Individual Financial Statements / Statement of Changes in Equity / DMPL - 01/01/2026 - 03/31/2026**(Thousands of Reais)**

| Account Code | Account Description | Capital Stock Paid-in | Capital Reserves, Granted Options and Treasury Shares | Profit Reserves | Profits or Losses Accumulated | Other Comprehensive Income | Equity |
|--------------|---|-----------------------|---|-----------------|-------------------------------|----------------------------|-----------|
| 5.01 | Opening Balances | 2,926,680 | 85,691 | 710,489 | 0 | 1,308,243 | 5,031,103 |
| 5.02 | Adjustments from Prior Years | 0 | 0 | 0 | 0 | 0 | 0 |
| 5.03 | Adjusted Opening Balances | 2,926,680 | 85,691 | 710,489 | 0 | 1,308,243 | 5,031,103 |
| 5.04 | Capital Transactions with Owners | 0 | 28,286 | 0 | 0 | 0 | 28,286 |
| 5.04.03 | Granted Options Recognized | 0 | 3,656 | 0 | 0 | 0 | 3,656 |
| 5.04.04 | Treasury Shares Acquired | 0 | -4,655 | 0 | 0 | 0 | -4,655 |
| 5.04.05 | Treasury Shares Sold | 0 | -2,950 | 0 | 0 | 0 | -2,950 |
| 5.04.08 | Premium in Capital Transaction | 0 | 29,680 | 0 | 0 | 0 | 29,680 |
| 5.04.09 | Premium on Delivery of Shares | 0 | 2,555 | 0 | 0 | 0 | 2,555 |
| 5.05 | Total Comprehensive Income | 0 | 0 | 0 | 231,705 | 23,759 | 255,464 |
| 5.05.01 | Net Income for the Period | 0 | 0 | 0 | 229,072 | 0 | 229,072 |
| 5.05.02 | Other Comprehensive Income | 0 | 0 | 0 | 2,633 | 23,759 | 26,392 |
| 5.05.02.01 | Financial Instrument Adjustments | 0 | 0 | 0 | 0 | 49,328 | 49,328 |
| 5.05.02.02 | Taxes on Financial Instrument Adjustments | 0 | 0 | 0 | 0 | -16,772 | -16,772 |
| 5.05.02.03 | Equity Method on OCI of Subsidiaries and Affiliates | 0 | 0 | 0 | 0 | -1,523 | -1,523 |
| 5.05.02.06 | Realization of Deemed Cost - PP&E Depreciation | 0 | 0 | 0 | 151 | -151 | 0 |
| 5.05.02.07 | Realization of Deemed Cost - PP&E Subsidiaries | 0 | 0 | 0 | 2,482 | -2,482 | 0 |
| 5.05.02.08 | Adjustment of deemed cost of PP&E in subsidiary | 0 | 0 | 0 | 0 | -4,641 | -4,641 |
| 5.06 | Internal Changes in Equity | 0 | 0 | 0 | 0 | 0 | 0 |
| 5.07 | Closing Balances | 2,926,680 | 113,977 | 710,489 | 231,705 | 1,332,002 | 5,314,853 |

(A free translation of the original in Portuguese)

Individual Financial Statements / Statement of Changes in Equity / DMPL - 01/01/2025 - 03/31/2025**(Thousands of Reais)**

| Account Code | Account Description | Capital Stock Paid-in | Capital Reserves, Granted Options and Treasury Shares | Profit Reserves | Profits or Losses Accumulated | Other Comprehensive Income | Equity |
|--------------|---|-----------------------|---|-----------------|-------------------------------|----------------------------|-----------|
| 5.01 | Opening Balances | 2,012,522 | -289,358 | 1,591,319 | 0 | 683,187 | 3,997,670 |
| 5.02 | Adjustments from Prior Years | 0 | 0 | 0 | 0 | 0 | 0 |
| 5.03 | Adjusted Opening Balances | 2,012,522 | -289,358 | 1,591,319 | 0 | 683,187 | 3,997,670 |
| 5.04 | Capital Transactions with Owners | 0 | 6,228 | 0 | 0 | 0 | 6,228 |
| 5.04.02 | Share Issuance Costs | 0 | 3,747 | 0 | 0 | 0 | 3,747 |
| 5.04.08 | Treasury shares delivered | 0 | 3,816 | 0 | 0 | 0 | 3,816 |
| 5.04.09 | Premium on delivery of shares | 0 | -1,408 | 0 | 0 | 0 | -1,408 |
| 5.04.10 | Premium in capital transaction | 0 | 73 | 0 | 0 | 0 | 73 |
| 5.05 | Total Comprehensive Income | 0 | 0 | 0 | 461,055 | 446,449 | 907,504 |
| 5.05.01 | Net Income for the Period | 0 | 0 | 0 | 460,672 | 0 | 460,672 |
| 5.05.02 | Other Comprehensive Income | 0 | 0 | 0 | 383 | 446,449 | 446,832 |
| 5.05.02.01 | Financial Instrument Adjustments | 0 | 0 | 0 | 0 | 522,060 | 522,060 |
| 5.05.02.02 | Taxes on Financial Instrument Adjustments | 0 | 0 | 0 | 0 | -177,500 | -177,500 |
| 5.05.02.03 | Equity Method on OCI of Subsidiaries and Affiliates | 0 | 0 | 0 | 0 | 102,272 | 102,272 |
| 5.05.02.06 | Realization of depreciation of deemed cost of PP&E | 0 | 0 | 0 | 262 | -262 | 0 |
| 5.05.02.07 | Realization of deemed cost of PP&E - sales | 0 | 0 | 0 | 51 | -51 | 0 |
| 5.05.02.08 | Deemed cost of PP&E in subsidiaries | 0 | 0 | 0 | 70 | -70 | 0 |
| 5.06 | Internal Changes in Equity | 0 | 0 | 0 | 0 | 0 | 0 |
| 5.07 | Closing Balances | 2,012,522 | -283,130 | 1,591,319 | 461,055 | 1,129,636 | 4,911,402 |

Individual Financial Statements / Value Added Statement

(Thousands of Reais)

| Account Code | Account Description | Current Fiscal Year | Prior Fiscal Year |
|--------------|--|-----------------------------------|-----------------------------------|
| | | Accum. 01/01/2026 - 03/31/2026 | Accum. 01/01/2025 - 03/31/2025 |
| 7.01 | Revenue | 1,792,762 | 2,139,588 |
| 7.01.01 | Sales of Goods, Products and Services | 1,408,133 | 1,688,103 |
| 7.01.02 | Other Income | 328,080 | 409,171 |
| 7.01.02.01 | Other Income/Expenses | -4,013 | 5,542 |
| 7.01.02.02 | Fair Value Changes in Biological Assets | 379,983 | 322,224 |
| 7.01.02.03 | Net Realizable Value Changes in Agricultural Produce | -47,890 | 81,405 |
| 7.01.03 | Revenue from Construction of Own Assets | 56,549 | 42,314 |
| 7.02 | Inputs Acquired from Third Parties | -1,169,953 | -1,241,955 |
| 7.02.01 | Cost of Goods Sold | -24,990 | -4,156 |
| 7.02.02 | Materials, Energy, Third-party Services and Other | -418,069 | -395,021 |
| 7.02.04 | Other | -726,894 | -842,778 |
| 7.02.04.01 | Raw materials consumed | -474,889 | -527,466 |
| 7.02.04.02 | Realization of Fair Value of Biological Assets | -252,005 | -315,312 |
| 7.03 | Gross Value Added | 622,809 | 897,633 |
| 7.04 | Retentions | -116,334 | -174,663 |
| 7.04.01 | Depreciation, Amortization and Depletion | -50,434 | -63,614 |
| 7.04.02 | Other | -65,900 | -111,049 |
| 7.04.02.01 | Depreciation of Right-of-Use Assets | -65,900 | -111,049 |
| 7.05 | Net Value Added Produced | 506,475 | 722,970 |
| 7.06 | Value Added Received in Transfer | 307,400 | 289,683 |
| 7.06.01 | Equity Method Result | 164,719 | 184,456 |
| 7.06.02 | Finance Income | 142,523 | 105,056 |
| 7.06.03 | Other | 158 | 171 |
| 7.07 | Total Value Added for Distribution | 813,875 | 1,012,653 |
| 7.08 | Distribution of Value Added | 813,875 | 1,012,653 |
| 7.08.01 | Personnel | 138,604 | 150,974 |
| 7.08.01.01 | Direct Compensation | 91,603 | 101,302 |
| 7.08.01.02 | Benefits | 40,261 | 42,534 |
| 7.08.01.03 | F.G.T.S. | 6,740 | 7,138 |
| 7.08.02 | Taxes, Fees and Contributions | -458 | 119,737 |
| 7.08.02.01 | Federal | 4,782 | 116,859 |
| 7.08.02.02 | State | -5,606 | 2,480 |
| 7.08.02.03 | Municipal | 366 | 398 |
| 7.08.03 | Remuneration of Third-Party Capital | 446,657 | 281,270 |
| 7.08.03.01 | Interest | 205,408 | 153,417 |
| 7.08.03.02 | Rentals | 5,500 | 5,132 |
| 7.08.03.03 | Other | 235,749 | 122,721 |
| 7.08.04 | Remuneration of Own Capital | 229,072 | 460,672 |
| 7.08.04.03 | Retained Earnings / Loss for the Period | 229,072 | 460,672 |

Consolidated Financial Statements / Balance Sheet - Assets

(Thousands of Reais)

| Account Code | Account Description | Current Quarter 03/31/2026 | Previous Fiscal Year 12/31/2025 |
|---------------|---|-------------------------------|------------------------------------|
| 1 | Total Assets | 19,813,037 | 21,341,432 |
| 1.01 | Current Assets | 8,501,226 | 9,845,683 |
| 1.01.01 | Cash and Cash Equivalents | 921,862 | 2,647,586 |
| 1.01.01.01 | Cash and Cash Equivalents | 921,862 | 2,647,586 |
| 1.01.03 | Accounts Receivable | 938,341 | 785,409 |
| 1.01.03.01 | Customers | 352,639 | 248,085 |
| 1.01.03.02 | Other Accounts Receivable | 585,702 | 537,324 |
| 1.01.03.02.01 | Advances to Suppliers | 51,454 | 35,652 |
| 1.01.03.02.02 | Derivative Transactions | 430,045 | 408,226 |
| 1.01.03.02.03 | Notes Receivable | 82,167 | 84,366 |
| 1.01.03.02.04 | Credits with Related Parties | 25 | 216 |
| 1.01.03.02.05 | Other Accounts Receivable | 22,011 | 8,864 |
| 1.01.04 | Inventories | 3,638,671 | 3,722,611 |
| 1.01.05 | Biological Assets | 2,635,008 | 2,350,421 |
| 1.01.06 | Recoverable Taxes | 297,885 | 290,925 |
| 1.01.06.01 | Current Recoverable Taxes | 297,885 | 290,925 |
| 1.01.07 | Prepaid Expenses | 67,880 | 47,153 |
| 1.01.08 | Other Current Assets | 1,579 | 1,578 |
| 1.01.08.01 | Non-Current Assets Held for Sale | 1,579 | 1,578 |
| 1.02 | Non-Current Assets | 11,311,811 | 11,495,749 |
| 1.02.01 | Long-term Receivables | 1,020,250 | 1,087,578 |
| 1.02.01.03 | Financial Investments at Amortized Cost | 1,877 | 1,782 |
| 1.02.01.03.01 | Securities Held to Maturity | 1,877 | 1,782 |
| 1.02.01.07 | Deferred Taxes | 265,589 | 295,230 |
| 1.02.01.07.01 | Deferred Income Tax and Social Contribution | 265,589 | 295,230 |
| 1.02.01.08 | Prepaid Expenses | 12,877 | 10,662 |
| 1.02.01.10 | Other Non-Current Assets | 739,907 | 779,904 |
| 1.02.01.10.01 | Non-Current Assets Held for Sale | 37,461 | 40,718 |
| 1.02.01.10.03 | Recoverable Taxes | 385,752 | 397,746 |
| 1.02.01.10.04 | Derivative Transactions | 153,973 | 181,721 |
| 1.02.01.10.05 | Other Accounts Receivable | 18,522 | 19,376 |
| 1.02.01.10.06 | Advances to Suppliers | 32,755 | 32,755 |
| 1.02.01.10.07 | Notes Receivable | 111,444 | 107,588 |
| 1.02.02 | Investments | 59,372 | 59,371 |
| 1.02.02.01 | Equity Investments | 6,190 | 6,189 |
| 1.02.02.01.05 | Other Investments | 6,190 | 6,189 |
| 1.02.02.02 | Investment Properties | 53,182 | 53,182 |
| 1.02.03 | Property, Plant and Equipment | 9,764,071 | 9,875,307 |
| 1.02.03.01 | Operating PP&E | 6,853,634 | 6,781,875 |
| 1.02.03.02 | Right-of-Use Leased Assets | 2,481,286 | 2,763,422 |
| 1.02.03.02.01 | Right-of-use asset | 2,481,286 | 2,763,422 |
| 1.02.03.03 | Construction in Progress | 429,151 | 330,010 |
| 1.02.04 | Intangible Assets | 468,118 | 473,493 |
| 1.02.04.01 | Intangible Assets | 55,355 | 60,730 |
| 1.02.04.01.02 | Implementation of New Systems | 16,164 | 15,121 |

Consolidated Financial Statements / Balance Sheet - Assets

(Thousands of Reais)

| Account Code | Account Description | Current Quarter 03/31/2026 | Previous Fiscal Year 12/31/2025 |
|---------------------|----------------------------|---------------------------------------|--|
| 1.02.04.01.03 | Other (system) | 39,191 | 45,609 |
| 1.02.04.02 | Goodwill | 412,763 | 412,763 |

Consolidated Financial Statements / Balance Sheet - Liabilities and Shareholders' Equity

(Thousands of Reais)

| Account Code | Account Description | Current Quarter 03/31/2026 | Previous Fiscal Year 12/31/2025 |
|---------------|--|-------------------------------|------------------------------------|
| 2 | Total Liabilities and Shareholders' Equity | 19,813,037 | 21,341,432 |
| 2.01 | Current Liabilities | 3,870,957 | 5,465,900 |
| 2.01.01 | Social and Labor Obligations | 28,128 | 26,227 |
| 2.01.01.01 | Social Obligations | 21,780 | 20,011 |
| 2.01.01.02 | Labor Obligations | 6,348 | 6,216 |
| 2.01.02 | Suppliers | 1,063,334 | 2,004,563 |
| 2.01.02.01 | Domestic Suppliers | 1,063,265 | 2,004,563 |
| 2.01.02.02 | Foreign Suppliers | 69 | 0 |
| 2.01.03 | Tax Obligations | 44,802 | 153,593 |
| 2.01.03.01 | Federal Tax Obligations | 35,127 | 147,670 |
| 2.01.03.01.01 | Income Tax and Social Contribution Payable | 25,119 | 133,841 |
| 2.01.03.01.02 | Various Taxes, Fees and Contributions | 10,008 | 13,829 |
| 2.01.03.02 | State Tax Obligations | 6,504 | 4,410 |
| 2.01.03.03 | Municipal Tax Obligations | 3,171 | 1,513 |
| 2.01.04 | Loans and Financing | 1,347,791 | 1,591,681 |
| 2.01.04.01 | Loans and Financing | 1,347,791 | 1,591,681 |
| 2.01.04.01.01 | In Local Currency | 1,347,791 | 1,591,681 |
| 2.01.05 | Other Obligations | 1,298,797 | 1,578,485 |
| 2.01.05.01 | Liabilities with Related Parties | 0 | 139 |
| 2.01.05.01.04 | Payables to Other Related Parties | 0 | 139 |
| 2.01.05.02 | Other | 1,298,797 | 1,578,346 |
| 2.01.05.02.02 | Mandatory Minimum Dividend Payable | 9,311 | 9,441 |
| 2.01.05.02.04 | Advances from Customers | 617,979 | 450,508 |
| 2.01.05.02.05 | Derivative Transactions | 227,663 | 159,003 |
| 2.01.05.02.07 | Notes Payable | 124,796 | 590,158 |
| 2.01.05.02.08 | Other Accounts Payable | 38,742 | 115,523 |
| 2.01.05.02.09 | Lease liability with third parties | 276,057 | 249,790 |
| 2.01.05.02.10 | Lease liability with related parties | 4,249 | 3,923 |
| 2.01.06 | Provisions | 88,105 | 111,351 |
| 2.01.06.01 | Tax, Social Security, Labor and Civil Provisions | 88,105 | 111,351 |
| 2.01.06.01.02 | Social Security and Labor Provisions | 64,900 | 47,724 |
| 2.01.06.01.03 | Provisions for Employee Benefits | 19,042 | 60,004 |
| 2.01.06.01.04 | Civil Provisions | 115 | 68 |
| 2.01.06.01.05 | Provisions for Labor Contingencies | 4,048 | 3,555 |
| 2.02 | Non-Current Liabilities | 9,972,313 | 10,220,097 |
| 2.02.01 | Loans and Financing | 5,920,829 | 6,136,603 |
| 2.02.01.01 | Loans and Financing | 5,920,829 | 6,136,603 |
| 2.02.01.01.01 | In Local Currency | 5,920,829 | 6,136,603 |
| 2.02.02 | Other Obligations | 3,489,967 | 3,586,218 |
| 2.02.02.02 | Other | 3,489,967 | 3,586,218 |
| 2.02.02.02.03 | Notes Payable | 223,528 | 207,965 |
| 2.02.02.02.04 | Derivative Transactions | 240,911 | 190,903 |
| 2.02.02.02.05 | Other Obligations | 23,120 | 23,173 |
| 2.02.02.02.06 | Lease liability with third parties | 2,990,450 | 3,151,720 |
| 2.02.02.02.07 | Lease liability with related parties | 11,958 | 12,457 |

Consolidated Financial Statements / Balance Sheet - Liabilities and Shareholders' Equity

(Thousands of Reais)

| Account Code | Account Description | Current Quarter 03/31/2026 | Previous Fiscal Year 12/31/2025 |
|---------------|--|-------------------------------|------------------------------------|
| 2.02.03 | Deferred Taxes | 482,674 | 420,140 |
| 2.02.03.01 | Deferred Income Tax and Social Contribution | 482,674 | 420,140 |
| 2.02.04 | Provisions | 78,843 | 77,136 |
| 2.02.04.01 | Tax, Social Security, Labor and Civil Provisions | 78,843 | 77,136 |
| 2.02.04.01.01 | Tax Provisions | 27,264 | 26,699 |
| 2.02.04.01.04 | Civil Provisions | 47,754 | 46,817 |
| 2.02.04.01.05 | Environmental Provisions | 1,209 | 1,193 |
| 2.02.04.01.06 | Provisions for Labor Contingencies | 2,616 | 2,427 |
| 2.03 | Consolidated Shareholders' Equity | 5,969,767 | 5,655,435 |
| 2.03.01 | Paid-in Capital | 2,926,680 | 2,926,680 |
| 2.03.02 | Capital Reserves | 113,977 | 85,691 |
| 2.03.02.01 | Premium on Share Issuance | 7,117 | 9,673 |
| 2.03.02.04 | Granted Options | 106,173 | 102,517 |
| 2.03.02.05 | Treasury Shares | -34,162 | -31,666 |
| 2.03.02.07 | Capital Reserve | 34,849 | 65,856 |
| 2.03.02.08 | Premium/discount in capital transaction | 0 | -60,689 |
| 2.03.04 | Profit Reserves | 710,489 | 710,489 |
| 2.03.04.01 | Legal Reserve | 287,446 | 287,446 |
| 2.03.04.02 | Statutory Reserve | 124,981 | 124,981 |
| 2.03.04.07 | Tax Incentive Reserve | 298,062 | 298,062 |
| 2.03.05 | Retained Earnings/Accumulated Losses | 231,705 | 0 |
| 2.03.08 | Other Comprehensive Income | 1,332,002 | 1,308,243 |
| 2.03.09 | Non-controlling Shareholders' Interest | 654,914 | 624,332 |

Consolidated Financial Statements / Statement of Income

(Thousands of Reais)

| Account Code | Account Description | Current Fiscal Year | Prior Fiscal Year |
|--------------|--|-----------------------------------|-----------------------------------|
| | | Accum. 01/01/2026 - 03/31/2026 | Accum. 01/01/2025 - 03/31/2025 |
| 3.01 | Revenue from Sale of Goods and/or Services | 2,665,069 | 2,834,672 |
| 3.01.01 | Operating Revenue from Products | 2,267,501 | 2,331,042 |
| 3.01.02 | Fair Value Changes in Biological Assets and Net Realizable Value of Agricultural Produce | 397,568 | 503,630 |
| 3.02 | Cost of Goods Sold | -1,721,905 | -1,758,617 |
| 3.02.01 | Cost of Products | -1,424,358 | -1,373,019 |
| 3.02.02 | Realization of Fair Value of Biological Assets | -297,547 | -385,598 |
| 3.03 | Gross Profit | 943,164 | 1,076,055 |
| 3.04 | Operating Expenses/Income | -318,758 | -210,007 |
| 3.04.01 | Selling Expenses | -154,852 | -121,472 |
| 3.04.02 | General and Administrative Expenses | -130,844 | -85,884 |
| 3.04.02.01 | General and Administrative | -130,844 | -85,884 |
| 3.04.04 | Other Operating Income | 24,467 | 21,342 |
| 3.04.05 | Other Operating Expenses | -57,530 | -24,011 |
| 3.04.06 | Equity Method Result | 1 | 18 |
| 3.05 | Income Before Finance Result and Taxes | 624,406 | 866,048 |
| 3.06 | Finance Result | -295,611 | -132,208 |
| 3.06.01 | Finance Income | 219,907 | 155,528 |
| 3.06.02 | Finance Expenses | -515,518 | -287,736 |
| 3.07 | Income Before Income Taxes | 328,795 | 733,840 |
| 3.08 | Income Tax and Social Contribution on Profit | -92,713 | -223,140 |
| 3.08.01 | Current | -24,945 | -25,188 |
| 3.08.02 | Deferred | -67,768 | -197,952 |
| 3.09 | Net Income from Continuing Operations | 236,082 | 510,700 |
| 3.11 | Consolidated Profit/Loss for the Period | 236,082 | 510,700 |
| 3.11.01 | Attributable to Owners of the Parent | 229,072 | 460,672 |
| 3.11.02 | Attributable to Non-controlling Owners | 7,010 | 50,028 |
| 3.99 | Earnings per Share - (Reais / Share) | | |
| 3.99.01 | Basic Earnings per Share | | |
| 3.99.01.01 | Common | 0.4611 | 0.92911 |
| 3.99.02 | Diluted Earnings per Share | | |
| 3.99.02.01 | Common | 0.46058 | 0.92845 |

Consolidated Financial Statements / Statement of Comprehensive Income

(Thousands of Reais)

| Account Code | Account Description | Current Fiscal Year | Prior Fiscal Year |
|--------------|--|-----------------------------------|-----------------------------------|
| | | Accum. 01/01/2026 - 03/31/2026 | Accum. 01/01/2025 - 03/31/2025 |
| 4.01 | Consolidated Net Income for the Period | 236,082 | 510,700 |
| 4.02 | Other Comprehensive Income | 20,078 | 473,293 |
| 4.02.01 | Cash Flow Hedge Derivatives | 44,485 | 717,110 |
| 4.02.03 | Income Tax and Social Contribution | -15,125 | -243,817 |
| 4.02.07 | Adjustment of deemed cost of PP&E in subsidiary | -9,282 | 0 |
| 4.03 | Consolidated Comprehensive Income for the Period | 256,160 | 983,993 |
| 4.03.01 | Attributable to Owners of the Parent | 255,464 | 907,504 |
| 4.03.02 | Attributable to Non-controlling Owners | 696 | 76,489 |

Consolidated Financial Statements / Statement of Cash Flows (Indirect Method)

(Thousands of Reais)

| Account Code | Account Description | Current Fiscal Year | Prior Fiscal Year |
|--------------|--|-----------------------------------|-----------------------------------|
| | | Accum. 01/01/2026 - 03/31/2026 | Accum. 01/01/2025 - 03/31/2025 |
| 6.01 | Net Cash from Operating Activities | -485,217 | -153,194 |
| 6.01.01 | Cash Generated from Operations | 733,627 | 986,464 |
| 6.01.01.01 | Net income (loss) before IRPJ/CSLL | 328,795 | 733,840 |
| 6.01.01.02 | Depreciation and amortization | 81,267 | 92,920 |
| 6.01.01.03 | Other transactions - PP&E | 18,136 | 6,439 |
| 6.01.01.04 | Equity Method | -1 | -18 |
| 6.01.01.05 | Interest, foreign exchange and monetary adjustment | 162,930 | 84,265 |
| 6.01.01.06 | Share-based compensation | 3,656 | 1,408 |
| 6.01.01.07 | Fair Value Changes in Biological Assets | -139,568 | 16,213 |
| 6.01.01.08 | Provision for profit-sharing program and labor contingencies | 41,604 | 22,417 |
| 6.01.01.09 | Net Realizable Value Changes in Agricultural Produce | 39,547 | -134,245 |
| 6.01.01.10 | Realization of present value adjustment on leases | 97,390 | 71,363 |
| 6.01.01.11 | Depreciation of right-of-use assets | 70,353 | 96,281 |
| 6.01.01.12 | Other adjustments | -8,179 | -11,227 |
| 6.01.01.14 | Provision for loss on recoverable taxes | 17,622 | 4,666 |
| 6.01.01.15 | Realization of present value adjustment - notes payable | 18,974 | 2,142 |
| 6.01.01.16 | Losses from investment transactions | 1,101 | 0 |
| 6.01.02 | Changes in Assets and Liabilities | -1,218,844 | -1,139,658 |
| 6.01.02.01 | Trade accounts receivable | -104,554 | -72,213 |
| 6.01.02.02 | Inventories and biological assets | -50,096 | 109,954 |
| 6.01.02.03 | Recoverable Taxes | -12,588 | -63,635 |
| 6.01.02.05 | Financial Investments | -96 | -42 |
| 6.01.02.06 | Other accounts receivable | -26,099 | -9,542 |
| 6.01.02.07 | Suppliers | -870,881 | -1,207,398 |
| 6.01.02.08 | Tax and social obligations | -94,514 | 20,139 |
| 6.01.02.09 | Obligations with related parties | -139 | 15 |
| 6.01.02.10 | Derivative Transactions | 202,513 | 79,154 |
| 6.01.02.11 | Advances from Customers | 167,471 | -85,845 |
| 6.01.02.13 | Other Accounts Payable | -63,103 | 486 |
| 6.01.02.15 | Advances to suppliers | -15,802 | -8,356 |
| 6.01.02.16 | Interest on loans paid | -237,303 | -95,878 |
| 6.01.02.17 | Income tax and social contribution paid | -102,711 | -1,779 |
| 6.01.02.18 | Notes Payable | -5,624 | 202,172 |
| 6.01.02.19 | Interest on leases paid | -5,318 | -6,890 |
| 6.02 | Net Cash from Investing Activities | -831,027 | -885,753 |
| 6.02.02 | In PP&E | -367,668 | -229,162 |
| 6.02.03 | In intangible assets | -1,109 | -2,444 |
| 6.02.04 | Other Investments | -5,750 | -16,347 |
| 6.02.06 | Purchase of Land | -456,500 | -636,500 |
| 6.02.07 | Advance for future capital increase in subsidiary | 0 | -1,300 |
| 6.03 | Net Cash from Financing Activities | -409,480 | 312,769 |
| 6.03.01 | Loans and financing raised | 301,026 | 1,313,173 |
| 6.03.02 | Payments of loans and financing | -694,201 | -607,819 |
| 6.03.03 | Sale and repurchase of shares | -5,050 | 2,407 |

Consolidated Financial Statements / Statement of Cash Flows (Indirect Method)

(Thousands of Reais)

| Account Code | Account Description | Current Fiscal Year | Prior Fiscal Year |
|--------------|---|-----------------------------------|-----------------------------------|
| | | Accum. 01/01/2026 - 03/31/2026 | Accum. 01/01/2025 - 03/31/2025 |
| 6.03.04 | Leases paid | -38,118 | -51,075 |
| 6.03.05 | Payment of dividends and Interest on Equity | -130 | -321 |
| 6.03.06 | Derivatives paid linked to debt | -32,647 | -14,275 |
| 6.03.07 | Acquisition of equity interest | 0 | -329,321 |
| 6.03.08 | Capital payment | 59,640 | 0 |
| 6.05 | Increase (Decrease) in Cash and Equivalents | -1,725,724 | -726,178 |
| 6.05.01 | Initial Balance of Cash and Equivalents | 2,647,586 | 1,979,575 |
| 6.05.02 | Final Balance of Cash and Equivalents | 921,862 | 1,253,397 |

(A free translation of the original in Portuguese)

Consolidated Financial Statements / Statement of Changes in Equity / DMPL - 01/01/2026 - 03/31/2026**(Thousands of Reais)**

| Account Code | Account Description | Capital Stock Paid-in | Capital Reserves, Granted Options and Treasury Shares | Profit Reserves | Profits or Losses Accumulated | Other Comprehensive Income | Equity | Non-controlling Interests | Equity Consolidated |
|--------------|---|-----------------------|---|-----------------|-------------------------------|----------------------------|-----------|---------------------------|---------------------|
| 5.01 | Opening Balances | 2,926,680 | 85,691 | 710,489 | 0 | 1,308,243 | 5,031,103 | 624,332 | 5,655,435 |
| 5.02 | Adjustments from Prior Years | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5.03 | Adjusted Opening Balances | 2,926,680 | 85,691 | 710,489 | 0 | 1,308,243 | 5,031,103 | 624,332 | 5,655,435 |
| 5.04 | Capital Transactions with Owners | 0 | 28,286 | 0 | 0 | 0 | 28,286 | 29,886 | 58,172 |
| 5.04.01 | Capital Increases | 0 | 0 | 0 | 0 | 0 | 0 | 59,640 | 59,640 |
| 5.04.03 | Granted Options Recognized | 0 | 3,656 | 0 | 0 | 0 | 3,656 | 0 | 3,656 |
| 5.04.04 | Treasury Shares Acquired | 0 | -4,655 | 0 | 0 | 0 | -4,655 | 0 | -4,655 |
| 5.04.05 | Treasury Shares Sold | 0 | -2,950 | 0 | 0 | 0 | -2,950 | 0 | -2,950 |
| 5.04.08 | Premium in Capital Transaction | 0 | 29,680 | 0 | 0 | 0 | 29,680 | -29,754 | -74 |
| 5.04.09 | Premium on Delivery of Shares | 0 | 2,555 | 0 | 0 | 0 | 2,555 | 0 | 2,555 |
| 5.05 | Total Comprehensive Income | 0 | 0 | 0 | 231,705 | 23,759 | 255,464 | 696 | 256,160 |
| 5.05.01 | Net Income for the Period | 0 | 0 | 0 | 229,072 | 0 | 229,072 | 7,010 | 236,082 |
| 5.05.02 | Other Comprehensive Income | 0 | 0 | 0 | 2,633 | 23,759 | 26,392 | -6,314 | 20,078 |
| 5.05.02.01 | Financial Instrument Adjustments | 0 | 0 | 0 | 0 | 49,328 | 49,328 | -2,535 | 46,793 |
| 5.05.02.02 | Taxes on Financial Instrument Adjustments | 0 | 0 | 0 | 0 | -16,772 | -16,772 | 862 | -15,910 |
| 5.05.02.03 | Equity Method on OCI of Affiliates | 0 | 0 | 0 | 0 | -1,523 | -1,523 | 0 | -1,523 |
| 5.05.02.06 | Realization of Deemed Cost of Asset PP&E - Depreciation | 0 | 0 | 0 | 151 | -151 | 0 | 0 | 0 |
| 5.05.02.07 | Realization of Deemed Cost of Asset PP&E - Subsidiaries | 0 | 0 | 0 | 2,482 | -2,482 | 0 | 0 | 0 |
| 5.05.02.08 | Adjustment of deemed cost of PP&E in subsidiary | 0 | 0 | 0 | 0 | -4,641 | -4,641 | -4,641 | -9,282 |
| 5.06 | Internal Changes in Equity | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5.07 | Closing Balances | 2,926,680 | 113,977 | 710,489 | 231,705 | 1,332,002 | 5,314,853 | 654,914 | 5,969,767 |

(A free translation of the original in Portuguese)

Consolidated Financial Statements / Statement of Changes in Equity / DMPL - 01/01/2025 - 03/31/2025**(Thousands of Reais)**

| Account Code | Account Description | Capital Stock Paid-in | Capital Reserves, Granted Options and Treasury Shares | Profit Reserves | Profits or Losses Accumulated | Other Comprehensive Income | Equity | Non-controlling Interests | Equity Consolidated |
|--------------|---|-----------------------|---|-----------------|-------------------------------|----------------------------|-----------|---------------------------|---------------------|
| 5.01 | Opening Balances | 2,012,522 | -289,358 | 1,591,319 | 0 | 683,187 | 3,997,670 | 106,872 | 4,104,542 |
| 5.02 | Adjustments from Prior Years | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5.03 | Adjusted Opening Balances | 2,012,522 | -289,358 | 1,591,319 | 0 | 683,187 | 3,997,670 | 106,872 | 4,104,542 |
| 5.04 | Capital Transactions with Owners | 0 | 6,228 | 0 | 0 | 0 | 6,228 | 0 | 6,228 |
| 5.04.03 | Granted Options Recognized | 0 | 3,747 | 0 | 0 | 0 | 3,747 | 0 | 3,747 |
| 5.04.04 | Treasury Shares Acquired | 0 | 3,816 | 0 | 0 | 0 | 3,816 | 0 | 3,816 |
| 5.04.05 | Treasury Shares Sold | 0 | -1,408 | 0 | 0 | 0 | -1,408 | 0 | -1,408 |
| 5.04.06 | Dividends | 0 | 73 | 0 | 0 | 0 | 73 | 0 | 73 |
| 5.05 | Total Comprehensive Income | 0 | 0 | 0 | 461,055 | 446,449 | 907,504 | 76,489 | 983,993 |
| 5.05.01 | Net Income for the Period | 0 | 0 | 0 | 460,672 | 0 | 460,672 | 50,028 | 510,700 |
| 5.05.02 | Other Comprehensive Income | 0 | 0 | 0 | 383 | 446,449 | 446,832 | 26,461 | 473,293 |
| 5.05.02.01 | Financial Instrument Adjustments | 0 | 0 | 0 | 0 | 677,018 | 677,018 | 40,092 | 717,110 |
| 5.05.02.02 | Taxes on Financial Instrument Adjustments | 0 | 0 | 0 | 0 | -230,186 | -230,186 | -13,631 | -243,817 |
| 5.05.02.06 | Realization of depreciation of deemed cost attributed to PP&E | 0 | 0 | 0 | 262 | -262 | 0 | 0 | 0 |
| 5.05.02.07 | Realization of deemed cost of asset PP&E - sales | 0 | 0 | 0 | 51 | -51 | 0 | 0 | 0 |
| 5.05.02.08 | Deemed cost of PP&E in subsidiaries | 0 | 0 | 0 | 70 | -70 | 0 | 0 | 0 |
| 5.06 | Internal Changes in Equity | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5.07 | Closing Balances | 2,012,522 | -283,130 | 1,591,319 | 461,055 | 1,129,636 | 4,911,402 | 183,361 | 5,094,763 |

Consolidated Financial Statements / Value Added Statement

(Thousands of Reais)

| Account Code | Account Description | Current Fiscal Year | Prior Fiscal Year |
|--------------|---|-----------------------------------|-----------------------------------|
| | | Accum. 01/01/2026 - 03/31/2026 | Accum. 01/01/2025 - 03/31/2025 |
| 7.01 | Revenue | 2,773,720 | 2,965,623 |
| 7.01.01 | Sales of Goods, Products and Services | 2,312,990 | 2,382,158 |
| 7.01.02 | Other Income | 387,350 | 512,530 |
| 7.01.02.01 | Other Income/Expenses | -10,218 | 8,900 |
| 7.01.02.02 | Fair Value Changes in Biological Assets | 437,115 | 369,385 |
| 7.01.02.03 | Net Realizable Value Changes in Biological Assets | -39,547 | 134,245 |
| 7.01.03 | Revenue from Construction of Own Assets | 73,380 | 70,935 |
| 7.02 | Inputs Acquired from Third Parties | -1,804,399 | -1,722,787 |
| 7.02.01 | Cost of Goods Sold | -30,848 | -7,977 |
| 7.02.02 | Materials, Energy, Third-party Services and Other | -621,339 | -538,399 |
| 7.02.04 | Other | -1,152,212 | -1,176,411 |
| 7.02.04.01 | Raw materials consumed | -854,665 | -790,813 |
| 7.02.04.02 | Realization of Fair Value of Biological Assets | -297,547 | -385,598 |
| 7.03 | Gross Value Added | 969,321 | 1,242,836 |
| 7.04 | Retentions | -151,620 | -189,201 |
| 7.04.01 | Depreciation, Amortization and Depletion | -81,267 | -92,920 |
| 7.04.02 | Other | -70,353 | -96,281 |
| 7.04.02.01 | Depreciation of Right-of-Use Assets | -70,353 | -96,281 |
| 7.05 | Net Value Added Produced | 817,701 | 1,053,635 |
| 7.06 | Value Added Received in Transfer | 220,161 | 155,784 |
| 7.06.01 | Equity Method Result | 1 | 18 |
| 7.06.02 | Finance Income | 219,907 | 155,528 |
| 7.06.03 | Other | 253 | 238 |
| 7.07 | Total Value Added for Distribution | 1,037,862 | 1,209,419 |
| 7.08 | Distribution of Value Added | 1,037,862 | 1,209,419 |
| 7.08.01 | Personnel | 211,114 | 205,805 |
| 7.08.01.01 | Direct Compensation | 142,745 | 136,156 |
| 7.08.01.02 | Benefits | 58,659 | 59,750 |
| 7.08.01.03 | F.G.T.S. | 9,710 | 9,899 |
| 7.08.02 | Taxes, Fees and Contributions | 57,536 | 201,808 |
| 7.08.02.01 | Federal | 53,001 | 187,852 |
| 7.08.02.02 | State | 3,989 | 13,436 |
| 7.08.02.03 | Municipal | 546 | 520 |
| 7.08.03 | Remuneration of Third-Party Capital | 533,130 | 291,106 |
| 7.08.03.01 | Interest | 206,973 | 179,069 |
| 7.08.03.02 | Rentals | 7,383 | 6,757 |
| 7.08.03.03 | Other | 318,774 | 105,280 |
| 7.08.04 | Remuneration of Own Capital | 236,082 | 510,700 |
| 7.08.04.03 | Retained Earnings / Loss for the Period | 229,072 | 460,672 |
| 7.08.04.04 | Non-controlling Interests in Retained Earnings | 7,010 | 50,028 |

1Q26

Earnings Release



Videoconference

May 15, 2026

9 a.m. – Brasilia

8 a.m. – New York

1 p.m. - London

With simultaneous
translation into English.

 **SLC AGRÍCOLA**
Cultivate & Evolve



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General Information

Porto Alegre, May 13, 2026 - SLC AGRÍCOLA S.A. (B3; SLCE3; ADRs: SLCJY; Bloomberg: SLCE3BZ; Reuters: SLCE3.SA), today presents its results for the first quarter of 2026. The following financial and operating information is presented in accordance with International Financial Reporting Standards (IFRS). The information was prepared on a consolidated basis and is presented in thousands of Brazilian real, except where stated otherwise.

In this earnings report, the terms below will have the following meaning:

- › **1Q25:** means the data, based on the consolidated interim financial statements, that consider the operations of the Company and its subsidiaries in the first quarter of 2025 (January to March).
- › **1Q26:** means the data based, on the consolidated interim financial statements, that consider the operations of the Company and its subsidiaries in the first quarter of 2026 (January to March).
- › **HA:** Horizontal Analysis, refers to the horizontal percentage variation between two periods.
- › **VA:** Vertical Analysis, refers to the percentage representativeness of the account over a given total.
- › **Cotton Seed:** seeds intended for planting cotton crops.
- › **Cottonseed:** sub-product from the production of cotton, used for manufacturing vegetable oil and animal feed.

Disclaimer

We make statements concerning future events that are subject to risks and uncertainties. Such statements are based on the beliefs and assumptions of our Management and on the information currently available to the Company. Forward-looking statements include information on our current plans, beliefs or expectations, as well as those of the Company's directors and executive officers. Forward-looking statements include information on potential or assumed operating results as well as statements that are preceded, followed by or include the words "believe," "may," "will," "continue," "expect," "project," "intend," "plan," "estimate" or similar expressions. Forward-looking statements and information provide no guarantee of performance as they refer to future events, involve risks, uncertainties and assumptions and as such depend on circumstances that may or may not occur. The Company's future results and creation of value for shareholders may differ significantly from the figures expressed or suggested in the forward-looking statements. Many factors that will determine these results and values are beyond our capacity to control or predict.



Financial Highlights

| (R\$ thd) | 1Q25 | 1Q26 | HA |
|---------------------------|--------------------|--------------------|----------------|
| Net revenue | 2,331,042 | 2,267,501 | -2.7% |
| Gross income | 1,076,055 | 943,164 | -12.3% |
| Gross margin | 46.2% | 41.6% | -4.6p.p. |
| Operational result | 866,048 | 624,406 | -27.90% |
| Operational margin | 37.2% | 27.5% | -9.7p.p. |
| Net income | 510,700 | 236,082 | -53.8% |
| Net margin | 21.9% | 10.4% | -11.5p.p. |
| Adjusted EBITDA | 943,656 | 695,242 | -26.3% |
| Adjusted EBITDA margin | 40.5% | 30.7% | -9.8p.p. |
| Free cash flow | (1,419,301) | (1,354,266) | 4.6% |

Sales (metric tons)

| Crops | 1Q25 | 1Q26 | Δ% |
|--------------------------------------|---------|---------|--------|
| Cotton lint | 96,954 | 92,491 | -4.6% |
| Cottonseed | 95,285 | 61,542 | -35.4% |
| Soybean | 664,515 | 646,457 | -2.7% |
| Corn 2nd crop | 2,414 | 9,326 | 286.3% |
| Cattle herd ^(head) | 8,530 | 9,456 | 10.9% |

Unit gross income by crop (R\$/mt)

| Crops | 1Q25 | 1Q26 | Δ% |
|--|-------|-------|--------|
| Cotton lint | 3,355 | 3,232 | -3.7% |
| Cottonseed | 419 | 427 | 1.9% |
| Soybeans | 907 | 812 | -10.5% |
| Corn 2nd crop | (110) | 484 | n.m. |
| Cattle herd ^(R\$/head) | 842 | 208 | -75.3% |

Hedge Position – FX – Release 4Q25 vs. Release 1Q26

| Crops | Release 4Q25 | | | Release 1Q26 | | | Variation | | |
|----------------|--------------|---------|---------|--------------|---------|---------|-----------|---------|---------|
| | 2024/25 | 2025/26 | 2026/27 | 2024/25 | 2025/26 | 2026/27 | 2024/25 | 2025/26 | 2026/27 |
| SOYBEAN | | | | | | | | | |
| % | 100.0 | 63.5 | 2.3 | 100.0 | 74.9 | 2.8 | - | 11.4 | 0.5 |
| R\$/USD | 5.6383 | 5.7700 | 5.4571 | 5.6211 | 5.6896 | 5.4780 | - | -0.0804 | 0.0209 |
| Commitments % | - | 12.0 | 44.7 | - | 4.3 | 40.4 | - | -7.7 | -4.3 |
| COTTON | | | | | | | | | |
| % | 99.5 | 68.1 | - | 99.0 | 74.2 | 0.4 | -0.5 | 6.1 | 0.4 |
| R\$/USD | 6.0811 | 6.1005 | - | 6.0739 | 6.0380 | 5.9029 | -0.0072 | -0.0625 | 5.9029 |
| Commitments % | - | 5.5 | 34.1 | - | 0.1 | 33.4 | - | -5.4 | -0.7 |
| CORN | | | | | | | | | |
| % | 100.0 | 61.9 | 3.5 | 100.0 | 66.5 | 3.6 | - | 4.6 | 0.1 |
| R\$/USD | 5.7430 | 5.7298 | 5.4571 | 5.7430 | 5.7119 | 5.5200 | - | -0.0179 | 0.0629 |
| Commitments % | - | 3.2 | 33.6 | - | 0.1 | 34.7 | - | -3.1 | 1.1 |

Hedge Position – Commodity – Release 4Q25 vs. Release 1Q26

| Crops | Release 4Q25 | | | Release 1Q26 | | | Variation | | |
|----------------|--------------|---------|---------|--------------|---------|---------|-----------|---------|---------|
| | 2024/25 | 2025/26 | 2026/27 | 2024/25 | 2025/26 | 2026/27 | 2024/25 | 2025/26 | 2026/27 |
| SOYBEAN | | | | | | | | | |
| % | 100.0 | 67.0 | 11.9 | 100.0 | 75.1 | 18.4 | - | 8.1 | 6.5 |
| USD/bu | 11.48 | 11.17 | 11.67 | 11.48 | 11.20 | 11.82 | - | 0.03 | 0.15 |
| Commitments % | - | 7.8 | 18.1 | - | 4.1 | 17.3 | - | -3.7 | -0.8 |
| COTTON | | | | | | | | | |
| % | 99.0 | 80.7 | - | 99.9 | 84.6 | 33.5 | 0.9 | 3.9 | n.m. |
| USD¢/lb | 73.50 | 73.51 | - | 73.58 | 73.88 | 77.41 | 0.08 | 0.37 | n.m. |
| Commitments % | - | - | - | - | - | - | - | - | - |
| CORN | | | | | | | | | |
| % | 58.8 | 15.1 | - | 58.8 | 15.9 | - | - | 0.8 | - |
| R\$/bag | 51.48 | 58.76 | - | 51.48 | 58.53 | - | - | -0.23 | - |
| % | 41.2 | 28.7 | - | 41.2 | 31.1 | - | - | 2.4 | - |
| USD/bag | 8.64 | 8.91 | - | 8.64 | 8.88 | - | - | -0.03 | - |
| Commitments % | - | - | - | - | - | - | - | - | - |

Inputs – 2025/26 Crop Year - % acquired

| Fertilizers / Crop protection (%) | 4Q25 | 1Q26 | Δp.p. |
|-----------------------------------|-------|-------|-------|
| Nitrogen | 100.0 | 100.0 | - |
| Potassium Chloride | 100.0 | 100.0 | - |
| Phosphates | 100.0 | 100.0 | - |
| Crop Protection | 100.0 | 100.0 | - |

Inputs – 2026/27 Crop Year - % acquired

| Fertilizers / Crop protection (%) | 4Q25 | 1Q26 | Δp.p. |
|-----------------------------------|------|-------|-------|
| Nitrogen | - | - | - |
| Potassium Chloride | - | 85.0 | n.m. |
| Phosphates | 97.0 | 100.0 | 3.00 |
| Crop Protection | 16.0 | 74.3 | 58.3 |

Operating Highlights

Planted Area for 2025/26 Crop Year - 4Q25 vs. forecast

| Crop Mix | Planted Area Achieved (a) | Planted Area 4Q25 (b) | Planted Area Forecast 1Q26 (c) | Share | Δ% | Δ% |
|------------------------------------|---------------------------|------------------------|--------------------------------|---------------|--------------|--------------|
| | 2024/25 | 2025/26 ⁽¹⁾ | 2025/26 ⁽¹⁾ | 2025/26 | c x a | c x b |
| | ha | | | | % | |
| Cotton lint | 178,803 | 192,084 | 191,333 | 23.0% | 7.0% | -0.4% |
| Cotton lint 1 st crop | 95,460 | 107,464 | 107,453 | 12.9% | 12.6% | 0.0% |
| Cotton lint 2 nd crop | 83,343 | 84,620 | 83,880 | 10.1% | 0.6% | -0.9% |
| Soybean (commercial + seed) | 377,531 | 424,672 | 424,648 | 51.1% | 12.5% | 0.0% |
| Corn 2nd crop | 122,748 | 157,370 | 155,707 | 18.8% | 26.9% | -1.1% |
| Other Crops ⁽²⁾ | 56,824 | 63,073 | 58,594 | 7.1% | 3.1% | -7.1% |
| Total area | 735,906 | 837,199 | 830,282 | 100.0% | 12.8% | -0.8% |

(1) Weather factors could affect planted area forecasts.

(2) Other Crops: Brachiaria seed 11,330 ha, Crambe seed 43 ha, Crotalaria seed 1,611 ha, Eucalyptus 3,351 ha, Beans 623 ha, Sesame 315 ha, Millet seed 764 ha, Corn 1st crop 224 ha, Corn seed 693 ha, Mahogany 159 ha, Forage radish seed 714 ha, Cattle 8,341 ha, Silage 200 ha, Sorghum 22,524 ha, Wheat 7,617 ha and Buckwheat seed 85 ha totaling 58,594 ha.

2025/26 Crop Status



Ideal Timeline for Planting and Harvesting - 2025/26 Crop Year

| | 1Q26 | | | 2Q26 | | | 3Q26 | | | 4Q26 | | |
|--|-------------------------------|-----|-----|--------------------------|-----|-----|--|-----|-----|-------------------------------|-----|-----|
| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
| Soybean (commercial + seed) | Harvesting | | | Soybean seed processing. | | | | | | Planting Crop 2026/27 | | |
| Cotton (lint + cottonseed + cotton seed) | Planting 2 nd Crop | | | | | | Harvesting 1 st and 2 nd Crops | | | Planting 1 st Crop | | |
| Corn 2 nd Crop | Planting | | | | | | Harvesting | | | | | |

Yields – 2024/25 Actual vs. 2025/26 Forecast

| Crops (kg/ha) | Actual 2024/25 (a) | Forecast 2025/26 (b) | Δ% b x a |
|--|--------------------|----------------------|--------------|
| Cotton lint 1st crop | 1,841 | 2,079 | 12.9% |
| Cotton lint 2nd crop | 2,011 | 1,996 | -0.7% |
| Cottonseed (cottonseed + cotton seed) | 2,349 | 2,511 | 6.9% |
| Soybean (commercial + seed) | 3,961 | 4,146 | 4.7% |
| Corn 2nd crop | 8,304 | 7,680 | -7.5% |

Production Cost per Hectare (R\$) – 2024/25 Actual vs. 2025/26 Budgeted

| Total (R\$/ha) | Actual 2024/25 | Budget 2025/26 ⁽¹⁾ | Δ% |
|--|----------------------------|-------------------------------|--------------|
| Cotton lint 1st crop | 14,187 | 13,846 | -2.4% |
| Cotton lint 2nd crop | 13,167 | 12,849 | -2.4% |
| Soybean (commercial + seed) | 4,709 | 5,181 | 10.0% |
| Corn 2nd crop | 4,316 | 4,346 | 0.7% |
| Total average cost | 6,862⁽²⁾ | 7,041⁽²⁾ | 2.6% |

(1) Figures may change by the end of cotton processing and the sale of grains

(2) Value weighted by areas in the 2025/26 crop year to avoid impacts from changes in the product mix.

Summary

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Letter from management to shareholders, clients, and suppliers

This first quarter of 2026 was marked by a **historic record** yield for soybean. Total planted acreage was 424.6 thousand hectares, achieving an average yield of 4,146 kg/ha, which represents an increase of 4.7% per hectare compared to the previous harvest. Additionally, the soybean area also grew by 12.5% compared to the 2024/25 crop year. Moreover, in this 2025/26 crop year, six farms achieved yield above 4,800 kg/ha, demonstrating our commitment to high efficiency and delivering growth with value creation for our shareholders.

2025/26 Crop Year

Our first-crop cotton is in its final maturation stage and well on track for the start of harvesting, which is scheduled to begin in June 2026. The second crops for cotton and corn are progressing well so far, currently in their grain-filling phases. For second-crop corn, the context requires additional attention, since part of the areas were sown slightly outside the ideal planting window. Therefore, adequate rainfall volume and distribution are required in the coming weeks to ensure full grain filling and achievement of full yield potential. The Company has already advanced in the sale of the production, with 79.2% of soybeans, 47% of corn and 84.6% of cotton already hedged, including committed volumes.

Financial Performance and Net Debt

In the first quarter of 2026, **Net Revenue reached R\$2.3 billion**, a decrease of 2.7% compared to the previous period, due to lower invoiced volumes of cotton lint, soybeans, and cottonseed during the quarter.

Adjusted EBITDA in 1Q26 totaled R\$695.2 million with a margin of 30.7%, a reduction of 26.3% compared to 1Q25. The main factor driving this decline was a **reduction of R\$132.5 million in gross income** for all crops except corn and seeds. **Soybeans were the main driver** of this performance, affected by the mix of farms with revenue recognized in the quarter, whose yield was below the Company's consolidated average. This margin compression **is expected to be reversed over the next quarters as volumes from farms with yield above the project are recognized**. EBITDA was also **impacted by increased administrative and commercial expenses**.

Free cash flow generation improved by 4.6%, however, it remained negative for the quarter, a typical trend for the period, due to the increase in planted area and, consequently, greater working capital needs, especially related to crop input payments. Additionally, regarding investments, the quarter was marked by final payments for the acquisition of land at Paladino farm, totaling **R\$361.5 million**, and at the farm located in Unaí (Minas Gerais), totaling **R\$95 million**.

The Company's adjusted net debt closed 1Q26 at **R\$6.6 billion**, an increase of **R\$1.3 billion** compared to 1Q25.

The Adjusted Net Debt/Adjusted EBITDA ratio increased from **1.97 times at the end of 2025 to 2.72 times in the first quarter of 2026**, due to a combination of the following factors: reduction in Adjusted EBITDA and increase in net debt during the period.

The average interest rate on the Company's debt declined compared to the position as of March 31, 2025, falling from **15.1% per year to 14.9% per year** on March 31, 2026, reflecting the adjustment to the Central Bank of Brazil (BACEN) interest rates. Our spread over CDI decreased from **CDI+0.81% in 1Q25 to CDI+0.25% in 1Q26**, despite the extension of debt maturities.

On debt reprofiling, there was an improvement compared to 4Q25, with the share of long-term debt rising from **78% to 81%** in 1Q26.

Irrigation Project

In the first quarter of 2026, the Company launched the second phase of the irrigation project at Piratini farm, with earthmoving for the pump house, excavations for reservoirs, and irrigation channels. **Irrigation** remains a strategic priority. The Company currently has 19,000 hectares of irrigated land, with **plans to reach 53,000 hectares in the coming years**, increasing production predictability, profitability, and land value appreciation.

2026/27 Crop Year

The Company has already **purchased 100% of phosphates and 85% of potassium chloride, with a 4.3% price increase in USD**, based on the agricultural planning for the 2025/26 crop year. **Crop protection products** have been **purchased as well, with 74.3% of the required volume** acquired at a **6.3% price decrease in USD**. Nitrogen has not yet been purchased, due to the impacts of the conflict between the **U.S., Israel, and Iran since February 2026**, which had a **significant and immediate** impact on global fertilizer markets. Up to **30% of global fertilizer trade** and **20% of liquefied natural gas (LNG)** pass through the region. Restrictions imposed by Iran increased costs and caused significant delays. Nitrogen production is highly dependent on natural gas, which accounts for 70% to 90% of nitrogen's cost, according to The Fertilizer Institute (TFI) / American Gas Association (AGA), therefore impacting urea and ammonia prices.

Regarding nitrogen fertilizers, the Company is monitoring market conditions and preparing to strategically purchase these inputs according to nutrient demand, in the most efficient manner possible, based on agronomic needs and crop timing, while operating with the flexibility afforded by our operations.

To this end, the Company will monitor and capitalize on any opportunities the market may present, since nitrogen fertilizers offer a longer purchase window than other fertilizers used.

Moreover, historically, nitrogen fertilizers have been the input category with the greatest price volatility.

By strategically leveraging market opportunities, we have already advanced sales of 35.7% of soybeans and 33.5% of cotton, considering our commitments.

ESG and Recognitions

The ESG agenda remains fully integrated with our corporate strategy. At the beginning of 2026, we published our 2025 Integrated Report, which transparently presents how we generate long-term value, integrating social and environmental impacts with financial performance.

The document covers the period from January 1 to December 31, 2025, the 2024/25 and 2025/26 crop years, and includes all of the Company's operations. It was prepared based on international standards, including the Global Reporting Initiative (GRI), IFRS Foundation (Integrated Reporting), Task Force on Climate-related Financial Disclosures (TCFD), and Sustainability Accounting Standards Board (SASB).

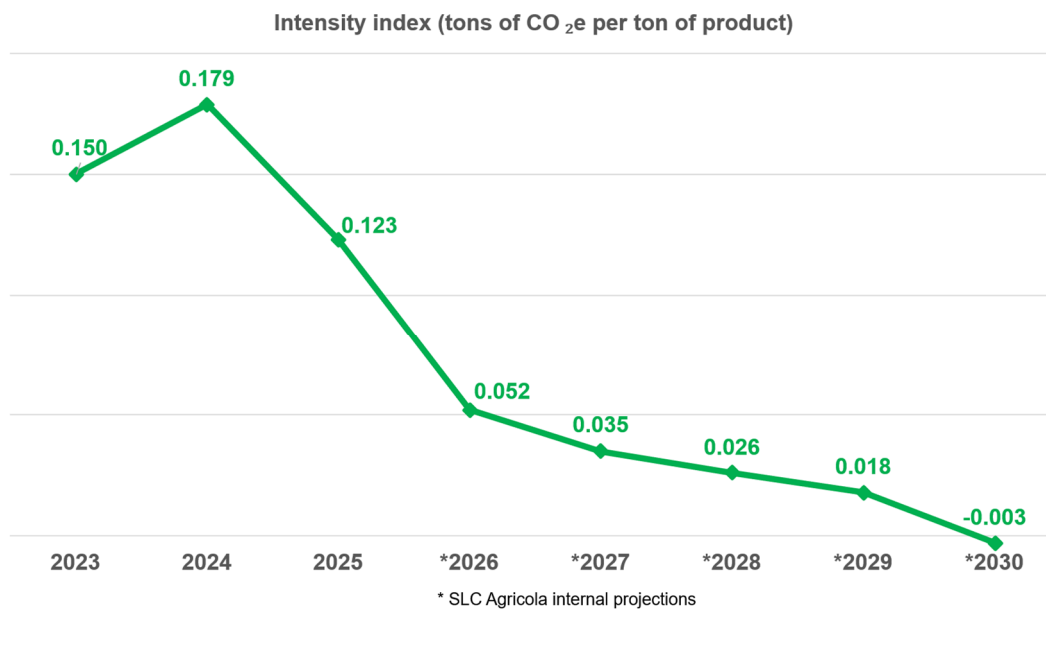
In 2025, we underscore the initial adoption of the TCFD recommendations, which positions SLC Agricola to meet the growing demands of investors and global markets regarding the management of natural capital, biodiversity, and land use. This is a significant step to improve the assessment of physical and transition risks, increase transparency, and support long-term value creation.

In 2025, we removed 544,000 metric tons of carbon, equivalent to 51% of Scope 1 and 2 emissions. Most of these removals (81%) resulted from the use of cover crops—which covered 253,311 hectares in the last harvest (51.2% of the total physical area). The direct seeding practice, without mechanical soil disturbance, accounted for 19% of the total CO₂ removals. In the 2024/25 crop year, the Company had four of its farms with a negative carbon balance, meaning they removed more carbon than they emitted.

4 Farms with Negative Carbon Balance in the 2024/25 Crop Year

The Company has been consistently advancing in the adoption of regenerative agriculture practices, with emphasis on initiatives such as the use of cover crops and no-till farming, which enhance carbon sequestration in the soil without compromising productivity or profitability.

The chart below presents the expected reduction in carbon intensity of agricultural operations (tons of CO₂e per ton of product), indicating the potential to achieve carbon neutrality by 2030 in Scope 1 and 2 emissions.



The Company has an emissions reduction program that includes the following commitments and initiatives:

- **End of land conversion for new cropland in Brazil:** as of the 2020/21 crop year, the Company has concluded its land expansion cycle through the opening of new areas, aligning with the global movement to combat climate change;
- **Use of cover crops;**
- **Adoption of renewable energy sources;**
- **ILP (Crop-Livestock Integration);**
- **Implementation of low-carbon digital agriculture;**
- **Reforestation projects with native vegetation.**

This program has been delivering positive results. Notably, **four farms achieved a negative carbon balance in the 2024/25 crop year**, meaning they removed more carbon than they emitted. This outcome demonstrates, in practical terms, the potential for certain areas to operate as **net carbon sinks**, contributing to net emissions removal over time.

Below is a summary of emissions, removals, and the carbon balance (net removals), expressed in tons of CO₂ equivalent:

| Farms | Scope 1 and 2 agricultural emissions | Scope 1 agricultural removals | Balance |
|----------|--------------------------------------|-------------------------------|----------|
| Parnaguá | 18,573 | (23,063) | (4,490) |
| Palmares | 41,024 | (62,653) | (21,629) |
| Panorama | 40,236 | (46,975) | (6,739) |
| Piratini | 29,300 | (30,884) | (1,584) |

4 Years in the ISE Reinforce SLC Agrícola’s ESG Investment Thesis

SLC Agrícola’s inclusion in B3’s **Corporate Sustainability Index (ISE)** for the **fourth consecutive year** reinforces, from an investor perspective, the strength of the Company’s ESG strategy and its ability to execute consistently over time. Beyond a one-off recognition, continued participation in the index demonstrates sustained performance in **governance practices, risk management, and environmental efficiency**—factors increasingly embedded in capital allocation decisions. In this context, the Company’s ongoing presence in the ISE contributes to **lower perceived risk, a broader eligible investor base**, and strengthens its positioning as an asset aligned with structural trends in **sustainability and long-term value creation**.

Recognition at the CDP Awards Latin America 2026

We were recognized at the CDP Awards Latin America 2026 with an “A-List” rating in the Forests and Water categories—one of the highest levels of the CDP.

This recognition reinforces the consistency of our environmental strategy, the transparency of our risk management, and our ability to create sustainable value in the long term.

Progress in Regenerative Agriculture

We expanded our certified regenerative agriculture area to 325,000 hectares under the regenagri program, a 79% increase over the previous cycle.

As a result, we maintain the largest regenagri-certified area in the Americas, moving forward toward our goal of having 550,000 hectares certified by 2030, while consolidating yield gains alongside soil conservation, biodiversity, and emission reduction.

Animal Welfare Certification

The Pantanal and Planalto farms obtained an animal welfare certification (confinement scope), granted by FairFood.

The certification attests to the adoption of high standards of animal management and care, based on criteria recognized and verified by an independent audit firm.

We thank our shareholders, employees, clients, and suppliers for their trust, and we remain committed to building a promising future for agribusiness in Brazil.

The Management



Market Overview – Summary on Cotton, Soybeans, and Corn

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Operational Performance – 2025/26 Crop Year

Planted Area

Compared to 4Q25, planted area was reduced by 6,917 hectares in 1Q26, due to a delay in soybean harvest, which impacted the planting window for second crops, thereby reducing the likelihood of planting within the ideal window. The main acreage reductions occurred in the following crops: second-crop cotton (740 ha), second-crop corn (1,663 ha), and the remainder across other crops with lower economic relevance (millet seed and sorghum).

The area set for the 2025/26 crop year was 830,282 hectares, representing a 12.8% growth compared to the 2024/25 crop year. The increase in planted area reflects the acquisition of Sierentz Agro Brasil Ltda., announced via a material fact notice on March 6, 2025. Below is the current estimated planted area by crop:

Table 1 – Planted Area by Crop - 2025/26 Forecast

| Crop Mix | Planted Area Achieved (a) | Planted Area 4Q25 (b) | Planted Area Forecast 1Q26 (c) | Share | Δ% | Δ% |
|------------------------------------|---------------------------|------------------------|--------------------------------|---------------|--------------|--------------|
| | 2024/25 | 2025/26 ⁽¹⁾ | 2025/26 ⁽¹⁾ | 2025/26 | c x a | c x b |
| | ha | | | | % | |
| Cotton lint | 178,803 | 192,084 | 191,333 | 23.0% | 7.0% | -0.4% |
| Cotton lint 1 st crop | 95,460 | 107,464 | 107,453 | 12.9% | 12.6% | 0.0% |
| Cotton lint 2 nd crop | 83,343 | 84,620 | 83,880 | 10.1% | 0.6% | -0.9% |
| Soybean (commercial + seed) | 377,531 | 424,672 | 424,648 | 51.1% | 12.5% | 0.0% |
| Corn 2nd crop | 122,748 | 157,370 | 155,707 | 18.8% | 26.9% | -1.1% |
| Other crops ⁽²⁾ | 56,824 | 63,073 | 58,594 | 7.1% | 3.1% | -7.1% |
| Total area | 735,906 | 837,199 | 830,282 | 100.0% | 12.8% | -0.8% |

(1) Weather factors could affect planted area forecasts.

(2) Other Crops (Brachiaria seed 11,330 ha, Crambe seed 43 ha, Crotalaria seed 1,611 ha, Eucalyptus 3,351 ha, Beans 623 ha, Sesame 315 ha, Millet seed 764 ha, Corn 1st crop 224 ha, Corn seed 693 ha, Mahogany 159 ha, Forage radish seed 714 ha, Cattle 8,341 ha, Silage 200 ha, Sorghum 22,524 ha, Wheat 7,617 ha and Buckwheat seed 85 ha) totaling 58,594 ha.

Yields

The estimated yields for the 2025/26 crop year reflect our expectations regarding the productive potential of the fields, considering their historical development (trend curve) and maturity.

Table 2- Yield - Budgeted vs. forecast - 2025/26 Crop Year

| Yield (kg/ha) | 2024/25 Crop Year | 2025/26 Crop Year | 2025/26 Crop Year | Δ% | Δ% |
|---------------------------------------|-------------------|-------------------|-------------------|-----------|-----------|
| | Actual (a) | Budget (b) | Forecast (c) | (c) x (a) | (c) x (b) |
| Cotton lint 1 st crop | 1,841 | 2,066 | 2,079 | 12.9% | 0.6% |
| Cotton lint 2 nd crop | 2,011 | 1,982 | 1,996 | -0.7% | 0.7% |
| Cottonseed (cottonseed + cotton seed) | 2,349 | 2,491 | 2,511 | 6.9% | 0.8% |
| Soybean (commercial + seed) | 3,961 | 4,036 | 4,146 | 4.7% | 2.7% |
| Corn 2 nd crop | 8,304 | 7,738 | 7,680 | -7.5% | -0.7% |

Soybeans

The soybean harvest was concluded by the end of April, **with a record yield of 4,146 kg/ha, 4.7% higher than last year and 2.7% higher than the initial project.** Compared to the national average, our soybean yield was **12.2% higher (CONAB April 2026).**

Soybean Seed

For 2026, sales expectation (third parties, intercompany sales, and internal use) is 72,000 big bags, representing a 28.6% increase compared to the previous year.

First-Crop Cotton

The crop is progressing from the filling stage to boll maturation, showing good yield potential. So far, expectations are to exceed the project.

Second-Crop Cotton

The planted area is showing good development and is currently at the flowering stage. Our expectation is to reach the projected yield.

Cotton Seed

For 2026, sales to third parties plus internal consumption are estimated at 6,280 big bags, up 8.3% from 2025.

Second-Crop Corn

Planting was completed at the beginning of the second half of March, outside our ideal planting window. If no additional rainfall occurs by the end of May, yields in the areas planted later may be impacted. Nevertheless, our current yield estimate remains close to the initial projection.

Production Costs - 2025/26 Crop Year

Table 3 – Breakdown of Budgeted Production Costs - 2025/26 Crop Year

| % | Cotton | Soybean | Corn | Budget Average 2025/26 | Actual Average 2024/25 |
|-------------------------------------|-------------|-------------|-------------|---------------------------|---------------------------|
| Variable Costs | 79.9 | 70.8 | 78.4 | 76.1 | 75.5 |
| Seeds | 9.3 | 13.9 | 17.9 | 12.2 | 12.7 |
| Fertilizers | 22.3 | 18.6 | 31.0 | 22.0 | 21.5 |
| Chemicals | 20.9 | 17.7 | 13.4 | 18.7 | 18.4 |
| Air Spraying | 2.1 | 1.6 | 1.8 | 1.8 | 1.8 |
| Fuels and Lubricants | 3.6 | 3.9 | 4.0 | 3.8 | 3.9 |
| Labor | 0.9 | 0.6 | 0.5 | 0.7 | 0.8 |
| Ginning | 9.9 | 2.4 | 2.6 | 6.0 | 5.9 |
| Maintenance | 4.9 | 4.2 | 3.2 | 4.4 | 4.5 |
| Others | 6.0 | 7.9 | 4.0 | 6.5 | 6.0 |
| Fixed Costs | 20.1 | 29.2 | 21.6 | 23.9 | 24.5 |
| Labor | 8.2 | 9.7 | 7.5 | 8.8 | 8.4 |
| Depreciation and amortizations | 5.4 | 8.3 | 5.4 | 6.5 | 7.1 |
| Right-of-Use Depreciation - Leasing | 3.0 | 7.1 | 5.4 | 4.9 | 5.4 |
| Others | 3.5 | 4.1 | 3.3 | 3.7 | 3.6 |

Compared to the previous crop year, the cost per hectare should increase 9.8%. The main factors supporting this rise are the increased volume of fertilizers, required to replenish soil nutrients, and enhancements to the crop protection package.

For the 2025/26 crop year, 57.1% of costs are indexed to the USD, while in the 2024/25 crop year this percentage was 56.8%. The exchange rate used for pricing was R\$5.45/USD, representing a positive variation of 0.9% compared to the 2024/25 crop year. The inflation rate considered for the new crop year was 4.85%. Below, we present a breakdown of our cost per hectare:

Table 4 - Budgeted vs. Actual Production Costs in R\$/ha - 2024/25 crop year vs. Budgeted 2025/26 crop year

| Total (R\$/ha) | Actual (a) 2024/25 | Budget (b) 2024/25 | Budget (c) 2025/26 ⁽¹⁾ | Δ% c x b | Δ% c x a |
|----------------------------------|----------------------------|----------------------------|--------------------------------------|-------------|-------------|
| Cotton lint 1 st crop | 14,187 | 12,876 | 13,846 | 7.5% | -2.4% |
| Cotton lint 2 nd crop | 13,167 | 11,663 | 12,849 | 10.2% | -2.4% |
| Soybean (commercial + seed) | 4,709 | 4,659 | 5,181 | 11.2% | 10.0% |
| Corn 2 nd crop | 4,316 | 3,967 | 4,346 | 9.6% | 0.7% |
| Total average cost | 6,862⁽²⁾ | 6,413⁽²⁾ | 7,041⁽²⁾ | 9.8% | 2.6% |

(1) Figures may change by the end of cotton processing and the sale of grains.

(2) Weighted by areas in the 2025/26 crop year to avoid impacts from changes in the product mix.

Fertilizers for the 2026/27 Crop Year

NPK fertilizers are the main fertilizers used by the Company, as they supply the three primary macronutrients essential for crop development: **Nitrogen (N)**, **Phosphorus (P)**, and **Potassium (K)**.

Nitrogen (N): drives vegetative growth, leaf formation, photosynthesis, and yield. It is highly dependent on **natural gas**, making it sensitive to electric shocks.

Phosphorus (P): essential for root development, initial emergence, flowering, and grain/fiber formation. It acts directly in the plant's energy processes (ATP).

Potassium (K): responsible for water balance, water and heat stress resistance, plant health, and final quality (fiber, grains, and oil).

In the 2025/26 crop year, these fertilizers accounted for the following cost percentages by crop in the cost per hectare:

Table 5 – Fertilizer Share by Crop

| Share % | Soybean | Cotton | Corn | % Average |
|--------------------|--------------|--------------|--------------|--------------|
| Fertilizers | 18.7% | 22.2% | 29.9% | 21.7% |
| Nitrogen (N) | - | 10.1% | 16.2% | 6.7% |
| Phosphorus (P) | 11.0% | 7.7% | 8.4% | 9.1% |
| Potassium (K) | 7.7% | 4.4% | 5.3% | 5.9% |

Soybeans do not require nitrogen fertilizers because, as a legume, they can meet virtually all of their nitrogen needs through biological nitrogen fixation in symbiosis with bacteria of the genus *Bradyrhizobium*, which converts atmospheric nitrogen into a form the plant can absorb.

The Company has already purchased 100% of the phosphorus (P) and 85% of the potassium (K) it needs, with an average price increase of **4.3% in USD**, based on the agricultural planning for the 2025/26 crop year.

As for nitrogen, the Company has not made any purchases yet, since this fertilizer has been strongly impacted by the war between the U.S., Israel and Iran, which caused a significant and immediate effect on global fertilizer markets. The region is strategic for the sector, accounting for about 30% of global fertilizer trade and approximately 20% of the worldwide LNG flow. The restrictions adopted by Iran resulted in increased costs and significant delays in the supply chain. In this context, nitrogen fertilizers are particularly vulnerable, as natural gas accounts for about 70%-90% of their production costs, according to The Fertilizer Institute (TFI) and the American Gas Association (AGA), putting pressure on urea and ammonia prices.

The purchasing window for nitrogen fertilizers is more extended, since these inputs will be used for cotton planting between November 2026 and January 2027, and for second-crop corn in February 2027. Given this scenario, the Company will continue to closely monitor market conditions to purchase nitrogen fertilizers at the most favorable time.

Based on the agricultural planning for the 2025/26 crop year, crop protection products represent, on average, 18.7% of production costs. The Company has purchased **71.3% of its crop protection package, at a 6.3% decrease in USD prices**.

Note that the planting mix for the 2026/27 crop year has not yet been defined by the Company, which may impact the required volumes of **nitrogen (N)**, **phosphorus (P)**, **potassium (K)**, as well as **crop protection products**.



Financial Performance

Starting in 4Q25, the Company began to disclose the value of seeds separately, in a specific line dedicated to the sale of this product. Until then, soybean seed revenue was classified together with commercial soybeans, and in the case of cotton seed, together with cottonseed. This decision is aligned with best transparency practices, allowing for greater clarity in evaluating seed results in comparison with other market players.

Revenue and Invoiced Volume

Net revenue showed a decrease of 2.7% (R\$63.5 million) in 1Q26 vs. 1Q25, due to lower invoiced volume for cotton lint, soybeans, and cottonseed. The lower revenue from products with lower sales was partially offset by the higher revenue from corn, seeds, and cattle sales. The reduction in cotton revenue resulted from the lower volume billed during the period, due to lower productivity and a decrease in planted area in the 2024/25 crop year compared to the 2023/24 crop year. It is worth noting that the volume billed in 1Q25 was above the recurring level for this period, affecting the year-over-year comparison. In the case of soybeans, the lower revenue is associated with a reduction in billed volume, reflecting the mix of farms that reported sales during the period, located in the Midwest region, whose productivity was impacted by delays caused by rainfall at the end of the harvest. In the coming quarters, revenues are expected to reflect higher productivity levels, in line with the forecast disclosed by the Company.

Table 6 – Net Revenue

| (R\$ thd) | 1Q25 | 1Q26 | HA |
|--------------------|------------------|------------------|--------------|
| Net Revenue | 2,331,042 | 2,267,501 | -2.7% |
| Cotton lint | 952,848 | 760,943 | -20.1% |
| Cottonseed | 92,446 | 60,088 | -35.0% |
| Soybean | 1,257,976 | 1,110,837 | -11.7% |
| Corn | 1,698 | 8,147 | 379.8% |
| Cattle Herd | 49,403 | 62,054 | 25.6% |
| Seeds | 2,586 | 22,053 | 752.8% |
| Others | 22,189 | 9,303 | -58.1% |
| Hedge Result | (48,104) | 234,076 | n.m. |

Table 7 - Invoiced Volume

| (Tons) | 1Q25 | 1Q26 | HA |
|------------------------|----------------|----------------|--------------|
| Volume Invoiced | 885,167 | 826,943 | -6.6% |
| Cotton lint | 96,954 | 92,491 | -4.6% |
| Cottonseed | 95,285 | 61,542 | -35.4% |
| Soybean | 664,515 | 646,457 | -2.7% |
| Corn | 2,414 | 9,326 | 286.3% |
| Other | 25,999 | 17,127 | -34.1% |

Table 8 - Invoiced Volume (Seeds)

| (Big Bags) | 1Q25 | 1Q26 | HA |
|------------------------|----------|--------------|-------------|
| Volume Invoiced | 2 | 1,138 | n.m. |
| Seeds | 2 | 1,138 | n.m. |

Table 9 - Invoiced Volume (Cattle)

| (Heads) | 1Q25 | 1Q26 | HA |
|------------------------|--------------|--------------|--------------|
| Volume Invoiced | 8,530 | 9,456 | 10.9% |
| Cattle Herd | 8,530 | 9,456 | 10.9% |

The Variation in Fair Value of Biological Assets (VFBVA) for soybeans, cotton, and corn reflects the gross margin expected for these crops, calculated based on market value less production costs and opportunity costs of owned land, in relation to crops undergoing significant biological transformation, at the point of harvest and at the moment of harvest. For cattle, VFBVA is calculated based on market value less production costs of the herd on the reporting date.

The calculation of the Variation in Net Realizable Value of Agricultural Products (VNRAP) reflects changes in the prices of agricultural product inventories. Unlike VFBVA, which uses market prices, VNRAP also considers forward contracts sold. The price used for the VNRAP evaluation is the average

price between volumes sold and yet to be sold from inventories, net of taxes, logistics expenses, and other direct costs necessary for the performance of contracts with customers.

Table 10 - Variation in the Fair Value of Biological Assets and Net Realizable Value of Agricultural Products

| (R\$ thd) | 1Q25 | 1Q26 | HA |
|--|----------------|----------------|---------------|
| VFVBA¹ e NRVAP² | 503,630 | 397,568 | -21.1% |
| Cotton lint | (131,765) | (120,185) | 8.8% |
| Cottonseed | 672 | (15,017) | n.m. |
| Soybean | 644,422 | 521,914 | -19.0% |
| Corn | (1,014) | (1,798) | 77.3% |
| Cattle Herd | (8,685) | 12,654 | n.m. |

(1) VFVBA = Variation in the Fair Value of Biological Assets.

(2) NRVAP = Net Realizable Value of Agricultural Products.

The main variations occurred in cotton and soybean crops. Cotton showed a reduction in VNRAP, due to its reversal, reflecting a lower volume invoiced between the comparison periods. Soybeans showed a decline due to the marking-to-market of the biological asset with higher margins, partially offset by the reversal of VNRAP because of sales made during the period.

Cost of Goods Sold (COGS)

In 1Q26, COGS increased by 3.7% (R\$51.3 million) compared to 1Q25, mainly driven by the rise in the unit cost of soybeans, reflecting the lower yield recorded in the mix of Midwestern farms with invoiced volumes during the quarter. This effect expected to be overcome in the coming quarters by higher yields in the Northeastern farms. Additionally, the unit cost of cotton increased slightly, associated with lower yield in the 2024/25 crop year compared to 2023/24. Unit costs increased for cattle, due to higher fattening expenses resulting from longer pasture stay. On the other hand, cottonseed and corn showed a reduction in unit costs.

Table 11 - Cost of Goods Sold (COGS)

| (R\$ thd) | 1Q25 | 1Q26 | HA |
|---------------------------|--------------------|--------------------|-------------|
| Cost of goods sold | (1,373,019) | (1,424,358) | 3.7% |
| Cotton lint | (596,105) | (580,064) | -2.7% |
| Cottonseed | (52,487) | (33,812) | -35.6% |
| Soybean | (637,960) | (701,965) | 10.0% |
| Corn | (1,962) | (3,634) | 85.2% |
| Cattle herd | (42,846) | (59,857) | 39.7% |
| Seeds | 1,621 | (4,994) | n.m. |
| Other | (43,280) | (40,032) | -7.5% |

Table 12 - Realization of Fair Value of Biological Assets

| (R\$ thd) | 1Q25 | 1Q26 | HA |
|---|------------------|------------------|---------------|
| Realization of the Fair Value of Biological Assets | (385,598) | (297,547) | -22.8% |
| Cotton lint | (156,273) | (109,237) | -30.1% |
| Cottonseed | (10,048) | (6,154) | -38.8% |
| Soybean | (217,778) | (180,085) | -17.3% |
| Corn | 648 | (1,782) | n.m. |
| Cattle Herd | (2,147) | (289) | -86.5% |

The Realization of Fair Value of Biological Assets in cost ("RVJAB") is the reversal of the recognized Variation of the Fair Value of Biological Assets in revenue (VFVBA). The RFBVA is recognized in the results as products are invoiced, on an accrual basis. A negative RFBVA means that the recognized VFVBA was positive.

In 1Q26, the main variations occurred in cotton, soybeans, and cottonseed. In the comparative period, RVJAB for cotton and cottonseed decreased over 30%, reflecting lower yield in the 2024/25 crop year compared to 2023/24.

For soybeans, the 17.3% reduction in RVJAB compared to 1Q25 is also explained by yield. In 1Q26, the invoiced volume refers to the farms in the Midwest / 2025/26 crop year, which delivered lower performance, a situation expected to improve in the coming quarters.

Gross Income by Crop

For improved transparency, this section allocates the outcomes of foreign exchange and price hedging to the cotton, soybean, corn and cattle segments.

Cotton Lint and Cottonseed

Table 13 - Gross Income - Cotton Lint

| Cotton Lint | | 1Q25 | 1Q26 | HA |
|--|----------------|----------------|----------------|-----------------|
| Volume Invoiced | Ton | 96,954 | 92,491 | -4.6% |
| Net Revenue | R\$/thd | 952,848 | 760,943 | -20.1% |
| Result of Currency Hedge | R\$/thd | (31,458) | 118,130 | n.m. |
| Net Rev. adj. for Res. of Cur. Hedging | R\$/thd | 921,390 | 879,073 | -4.6% |
| Unit Price | R\$/ton | 9,503 | 9,504 | 0.0% |
| Total Cost | R\$/thd | (596,105) | (580,064) | -2.7% |
| Unit Cost | R\$/ton | (6,148) | (6,272) | 2.0% |
| Unitary Gross Income | R\$/ton | 3,355 | 3,232 | -3.7% |
| Gross Income | R\$/thd | 325,285 | 299,009 | -8.1% |
| Gross Margin | % | 35.3% | 34.0% | -1.3p.p. |

Unit gross income from cotton lint decreased 3.7% in 1Q26 compared to 1Q25. The lower invoiced volume and the higher unit cost during the period reflected reduced yield and the planted area in the 2024/25 crop year compared to 2023/24. In the quarter, 100% of the invoiced cotton refers to the 2024/25 crop year.

Table 14 - Gross Income - Cottonseed

| Cottonseed | | 1Q25 | 1Q26 | HA |
|-----------------------------|----------------|---------------|---------------|----------------|
| Volume Invoiced | Ton | 95,285 | 61,542 | -35.4% |
| Net Revenue | R\$/thd | 92,446 | 60,088 | -35.0% |
| Unit Price | R\$/ton | 970 | 976 | 0.6% |
| Total Cost | R\$/thd | (52,487) | (33,812) | -35.6% |
| Unit Cost | R\$/ton | (551) | (549) | -0.4% |
| Unitary Gross Income | R\$/ton | 419 | 427 | 1.9% |
| Gross Income | R\$/thd | 39,959 | 26,276 | -34.2% |
| Gross Margin | % | 43.2% | 43.7% | 0.5p.p. |

In 1Q26, unit gross income from cottonseed increased by 1.9% compared to 1Q25, mainly due to higher unit prices, partially offset by lower unit costs. Although gross margin remained stable, gross income decreased 34.2%, reflecting a lower invoiced volume. Note that invoiced volume in 1Q25 was higher than the recurring volume for that period, impacting the year-over-year comparison.

Soybeans

Table 15 - Gross Income - Soybeans

| Soybean | | 1Q25 | 1Q26 | HA |
|--|----------------|----------------|----------------|-----------------|
| Volume Invoiced | Ton | 664,515 | 646,457 | -2.7% |
| Net Revenue | R\$/thd | 1,257,976 | 1,110,837 | -11.7% |
| Result of Currency Hedge | R\$/thd | (17,271) | 116,177 | n.m. |
| Net Rev. adj. for Res. of Cur. Hedging | R\$/thd | 1,240,705 | 1,227,014 | -1.1% |
| Unit Price | R\$/ton | 1,867 | 1,898 | 1.7% |
| Total Cost | R\$/thd | (637,960) | (701,965) | 10.0% |
| Unit Cost | R\$/ton | (960) | (1,086) | 13.1% |
| Unitary Gross Income | R\$/ton | 907 | 812 | -10.5% |
| Gross Income | R\$/thd | 602,745 | 525,049 | -12.9% |
| Gross Margin | % | 48.6% | 42.8% | -5.8p.p. |

Unit gross income from soybeans decreased 10.5% in 1Q26 vs. 1Q25, mainly reflecting an increase in unit cost, which was partially offset by higher unit prices invoiced. Unit cost was impacted by a greater volume shipped from Midwestern farms, where yield was affected by delays, which were caused by rainfall at the end of the harvest. In the coming quarters, revenue is expected to reflect higher yield, in line with the forecast disclosed by the Company.

Corn

Table 16 - Gross Income - Corn

| Corn | | 1Q25 | 1Q26 | HA |
|--|----------------|---------------|--------------|-----------------|
| Volume Invoiced | Ton | 2,414 | 9,326 | 286.3% |
| Net Revenue | R\$/thd | 1,698 | 8,147 | 379.8% |
| Net Rev. adj. for Res. of Cur. Hedging | R\$/thd | 1,698 | 8,147 | 379.8% |
| Unit Price | R\$/ton | 703 | 874 | 24.3% |
| Total Cost | R\$/thd | (1,962) | (3,634) | 85.2% |
| Unit Cost | R\$/ton | (813) | (390) | -52.0% |
| Unitary Gross Income | R\$/ton | (110) | 484 | n.m. |
| Gross Income | R\$/thd | (264) | 4,513 | n.m. |
| Gross Margin | % | -15.5% | 55.4% | 70.9p.p. |

Corn posted growth in unit gross income in 1Q26 compared to the year-ago period, driven by higher prices and lower unit costs. The price increase reflects strong domestic demand, especially from the ethanol and protein production segments. On the cost side, there was a significant reduction in unit cost due to improved yield in the 2024/25 crop year—which achieved record production—compared to 2023/24.

Cattle

Table 17 - Gross Income - Cattle

| Cattle Herd | | 1Q25 | 1Q26 | HA |
|--|-----------------|--------------|--------------|------------------|
| Volume Invoiced | Heads | 8,530 | 9,456 | 10.9% |
| Net Revenue | R\$/thd | 49,403 | 62,054 | 25.6% |
| Result of currency hedge | R\$/thd | 625 | (231) | n.m. |
| Net Rev. adj. for res. of cur. hedging | R\$/thd | 50,028 | 61,823 | 23.6% |
| Unit Price | R\$/Head | 5,865 | 6,538 | 11.5% |
| Total Cost | R\$/thd | (42,846) | (59,857) | 39.7% |
| Unit Cost | R\$/Head | (5,023) | (6,330) | 26.0% |
| Unitary Gross Income | R\$/Head | 842 | 208 | -75.3% |
| Gross Income | R\$/thd | 7,182 | 1,966 | -72.6% |
| Gross Margin | % | 14.4% | 3.2% | -11.2p.p. |

In 1Q26, unit gross income from cattle was 75.3% lower than in 1Q25, mainly due to an increase in unit costs, influenced by higher fattening expenses as a result of a longer pasture stay. These factors were partially offset by higher unit prices and volume invoiced.

Seeds – consolidated position

The following table presents seed sales to third parties/producers in 1Q26; internal consumption transactions and intercompany sales are not reflected. The 1Q26 data is not directly compatible with that of 1Q25, due to reversal operations registered in 1Q25, resulting from customer returns, unshipped sales, and elimination of intercompany transactions. In 1Q26, 761 big bags of soybean seeds, 303 big bags of cotton seeds, and 74 big bags of brachiaria seeds were invoiced.

Table 18 - Gross Income – Seeds (soybean, cotton and brachiaria) - Consolidated results, third-party sales

| Seeds | | 1Q25 | 1Q26 | HA |
|-----------------------------|----------------|---------------|---------------|-------------------|
| Volume Invoiced | BB | 2 | 1,138 | n.m. |
| Net Revenue | R\$/thd | 2,586 | 22,053 | 752.8% |
| Unit Price | R\$/BB | n/a | 19,379 | n.m. |
| Total Cost | R\$/thd | 1,621 | (4,994) | n.m. |
| Unit Cost | R\$/BB | n/a | (4,388) | n.m. |
| Unitary Gross Income | R\$/BB | n/a | 14,991 | n.m. |
| Gross Income | R\$/thd | 4,207 | 17,059 | 305.5% |
| Gross Margin | % | 162.7% | 77.4% | -85.3 p.p. |

Gross Income

Table 19 - Gross Income

| (R\$ thd) | 1Q25 | 1Q26 | HA |
|--|------------------|----------------|---------------|
| Gross Income | 1,076,055 | 943,164 | -12.3% |
| Gross Income without VJVBA, NRVAP, RFVBA | 958,023 | 843,143 | -12.0% |
| Cotton lint | 325,285 | 299,009 | -8.1% |
| Cottonseed | 39,959 | 26,276 | -34.2% |
| Soybean | 602,745 | 525,049 | -12.9% |
| Corn | (264) | 4,513 | n.m. |
| Cattle Herd | 7,182 | 1,966 | -72.6% |
| Seeds | 4,207 | 17,059 | 305.5% |
| Others | (21,091) | (30,729) | 45.7% |
| VJVBA ⁽¹⁾ - NRVAP ⁽²⁾ - RFVBA ⁽³⁾ | 118,032 | 100,021 | -15.3% |

(1) VJVBA = Variation in Fair Value of Biological Assets.

(2) NRVAP = Variation in Net Realizable Value of Agricultural Products.

(3) Realization of Fair Value of Biological Assets (RFVBA).

In 1Q26, gross income decreased 12.3% (R\$132.9 million) on 1Q25, totaling R\$943.2 million. Considering the effects of the Fair Value of Biological Assets (VJVBA and RFVBA) and the Net Realizable Value Adjustment of Agricultural Products (NRVAP), the main changes for the period were:

- reduction of R\$132.5 million in gross income across all crops except corn and seeds. Soybeans contributed to this decline due to the mix of farms that invoiced volumes during the quarter, whose yield was below the Company's overall average. This lower margin performance is expected to be offset in the coming quarters, reflecting higher yields than those achieved in the period;
- decrease of R\$18 million in (VJVBA + NRVAP - RFVBA);
- increase of R\$17.6 million in gross income from corn and seeds.

Excluding the effects of the Fair Value of Biological Assets (VJVBA and RFVBA) and the Net Realizable Value Adjustment of Agricultural Products (NRVAP), we have the actual realization of the margins of invoiced products. On this comparable basis, gross income for 1Q26 decreased by 12%, a reduction of R\$114.9 million, reflecting mainly the decrease in the gross income from soybeans by R\$77.8 million, due to the sales mix from Midwestern farms, which obtained lower yields. In the coming quarters, the Company expects sales from other regions with better yields and margins. Cotton and cottonseed posted negative gross income of R\$39.9 million, due to lower invoiced volume and lower margins compared to the previous crop year. The sum of the gross income from other crops—corn, seeds, cattle, and other crops—added R\$2.8 million.

Selling Expenses

Table 20 - Selling Expenses

| (R\$ thd) | 1Q25 | 1Q26 | HA |
|-------------------------|------------------|------------------|-----------------|
| Freight | (48,499) | (70,258) | 44.9% |
| Storage | (24,376) | (32,417) | 33.0% |
| Commissions | (7,564) | (1,813) | -76.0% |
| Classification of Goods | (1,709) | (809) | -52.7% |
| Export Expenses | (34,938) | (26,430) | -24.4% |
| Royalties | 2,454 | (12,898) | n.m. |
| Others | (6,840) | (10,227) | 49.5% |
| Total | (121,472) | (154,852) | 27.5% |
| % Net Revenue | -5.2% | -6.8% | -1.6p.p. |

In 1Q26, sales expenses increased by 27.5% on 1Q25, driven by freight, royalties, storage, and export expenses. Freight expenses grew by 44.9%, impacted by CIF sales of bulk soybean contracts from the farms acquired from Sierentz. During the quarter, royalty expenses came to R\$12.9 million, 62% of which were related to cotton seeds and 38% to soybean seeds. Price adjustments occurred in 1Q25 make the year-over-year variation data not directly comparable.

The increase in storage expenses in 1Q26 mainly reflected the higher volume stored, following the incorporation of the farms acquired from Sierentz (Perpétua, Potência, and Porteira).

Administrative Expenses

Table 21 - Administrative Expenses

| (R\$ thd) | 1Q25 | 1Q26 | HA |
|---|-----------------|------------------|--------------|
| Expenses with personnel | (22,675) | (27,884) | 23.0% |
| Fees paid to third parties | (6,711) | (13,834) | 106.1% |
| Depreciations and amortizations | (7,339) | (8,365) | 14.0% |
| Expenses with travels | (595) | (838) | 40.8% |
| Software Maintenance | (6,306) | (8,139) | 29.1% |
| Marketing/Advertisement | (1,824) | (2,569) | 40.8% |
| Communications Expenses | (1,692) | (2,065) | 22.0% |
| Rentals | (1,086) | (1,539) | 41.7% |
| Labor Tax and Environmental Contingencies | (2,452) | (1,987) | -19.0% |
| Electricity | (69) | (44) | -36.2% |
| Taxes and miscellaneous fees | (699) | (2,207) | 215.7% |
| Contributions and donations | (3,715) | (4,881) | 31.4% |
| Other | (1,408) | (2,717) | 93.0% |
| Subtotal | (56,571) | (77,069) | 36.2% |
| % Net Revenue | -2.4% | -3.4% | -1.0p.p. |
| Provision for profit share program | (20,499) | (40,819) | 99.1% |
| Total | (77,070) | (117,888) | 53.0% |

Administrative expenses (excluding amounts related to the Profit-Sharing Program) increased by 36.2% in 1Q26 compared to 1Q25. The main variations were:

- I. **Fees paid to third parties:** increase mainly related to consulting and tax advisory services, associated with the Company's growth projects.
- II. **Personnel expenses:** increase due to new employee hired and the incorporation of staff resulting from the acquisition of Sierentz.
- III. **Software maintenance:** rise in expenses related to data processing, associated with the expansion of the corporate cloud environment, especially with the growth of cloud services, particularly Azure licenses. Upgrades to information security tools and support for operations also contributed to such increase, in line with the Company's strategy to strengthen its IT infrastructure.
- IV. **Taxes and miscellaneous fees:** increase in expenses with taxes and fees paid to regulatory and environmental agencies.
- V. **Contributions and donations:** increase in contributions made to trade associations, producer organizations, and research institutes during the period.

In 1Q26, the Company recorded **non-recurring expenses** (consulting and audit expenses) related to the acquisitions carried out in 2025, **totaling R\$6.2 million**. Therefore, excluding profit-sharing amounts and non-recurring expenses, administrative expenses represented 3.1% of net revenue, an increase of 0.7 p.p. from 1Q25.



Adjusted EBITDA

Adjusted EBITDA in 1Q26 totaled R\$695.2 million, a decrease of 26.3% compared to 1Q25. The main factors contributing to this decline were: (i) a drop in gross profit by R\$114.9 million, which is expected to be offset in the coming quarters, mainly due to revenue from farms with higher yields than those obtained during this period, as explained in the Gross Income section; (ii) an increase of R\$44.9 million in administrative expenses, of which 45.3% was due to the rise in the value of the Profit Sharing Program, reflecting the higher income earned in fiscal year 2024. Other administrative expenses grew by R\$24.7 million, of which **R\$6.2 million pertain to non-recurring expenses**, related to acquisitions carried out in 2025; (iii) an increase of R\$33.4 million in selling expenses; (iv) a rise of R\$30.4 million in other operational income (expenses); (v) depreciation, asset write-offs, and others, with a reduction of R\$24.8 million.

Table 22 - Adjusted EBITDA Reconciliation

| (R\$ thd) | 1Q25 | 1Q26 | HA |
|--|--------------------|--------------------|-----------------|
| Net Revenue | 2,331,042 | 2,267,501 | -2.7% |
| (+/-) VFVBA and NRVAP | 503,630 | 397,568 | -21.1% |
| (-) Cost of Goods and/or Services Sold | (1,758,617) | (1,721,905) | -2.1% |
| Cost of Goods | (1,373,019) | (1,424,358) | 3.7% |
| RFVBA | (385,598) | (297,547) | -22.8% |
| Gross Income | 1,076,055 | 943,164 | -12.3% |
| (-) Sales expenses | (121,472) | (154,852) | 27.5% |
| (-) General and administrative expenses | (77,070) | (117,888) | 53.0% |
| General and administrative | (56,571) | (77,069) | 36.2% |
| Profit share program | (20,499) | (40,819) | 99.1% |
| Administrative Fees | (8,814) | (12,956) | 47.0% |
| Other operating income (expenses) | (2,651) | (33,062) | n.m. |
| (=) Operational Result | 866,048 | 624,406 | -27.9% |
| (+) Depreciation and amortization | 92,920 | 81,267 | -12.5% |
| (+) Deprec. Adjust. of right-of-use assets - IFRS 16 | 96,281 | 70,353 | -26.9% |
| EBITDA | 1,055,249 | 776,026 | -26.5% |
| (-) VFVBA e NRVAP ⁽¹⁾ | (503,630) | (397,568) | -21.1% |
| (+) RFVBA ⁽²⁾ | 385,598 | 297,547 | -22.8% |
| (+) Other Trans. Property, Plant & Equipment ⁽³⁾ | 6,439 | 18,136 | 181.7% |
| (+) Gains and losses on investment transactions ⁽⁴⁾ | - | 1,101 | n.m. |
| Adjusted EBITDA^(1,2,3,4) | 943,656 | 695,242 | -26.3% |
| Adjusted EBITDA margin^(1,2,3,4) | 40.5% | 30.7% | -9.8p.p. |

(1) Excluding the effects of the Variation of the Fair Value of Biological Assets (VFVBA) and Variation in Net Realizable Value of Agricultural Products (NRVAP), as they are non-cash.

(2) Excluding the effects of the Realization of Fair Value of Biological Assets (RFVBA), as they are non-cash.

(3) Excluding the Write-off of Property, Plant and Equipment; write-off of assets held for sale and goodwill of investments, non-cash.

(4) See Note 27 to the Quarterly Financial Information.



Adjusted Net Financial Income (Expense)

Since part of the Company's debt operations are denominated in foreign currency, these operations are divided between those "swapped" into Brazilian reais and those classified under "hedge accounting," used as instruments to protect revenue against exchange rate fluctuations, as provided for in the Market Risk Management Policy (Hedge).

Thus, when reviewing the consolidated numbers, the exchange rate variation on foreign currency debt does not impact the financial result. This is due to the fact that any currency gains or losses are offset by equivalent effects on the respective swap agreements. For operations classified as hedge accounting, the exchange variation is initially allocated to Equity until the debt amortization; after that, it is reclassified to the income statement, under sales revenue.

Table 23 - Adjusted Net Financial Income (with swap effect)

| (R\$ thd) | 1Q25 | 1Q26 | HA |
|--|------------------|------------------|----------------|
| Interest | (147,762) | (205,575) | 39.1% |
| FX Variation | 80,931 | 28,208 | -65.1% |
| Monetary Variation | - | 1,596 | n.m. |
| APV-Liability Lease. (IFRS16) ⁽¹⁾ | (71,363) | (97,390) | 36.5% |
| APV Securities payable ⁽¹⁾ | (2,142) | (18,974) | 785.8% |
| Other financial revenue (expenses) | 8,128 | (3,476) | -142.8% |
| Total | (132,208) | (295,611) | 123.6% |
| % Net Revenue | 5.7% | 13.0% | 7.3p.p. |

⁽¹⁾ No cash effect

Financial expense increased by 123.6% in 1Q26 compared to 1Q25. Interest expenses were higher due to the increase in adjusted net debt and the rise of CDI during the period. However, compared to 1Q25, our spread relative to CDI decreased, going from CDI+0.81% to CDI+0.25% in 1Q26, despite the lengthening of the Company's the debt profile.

The present value adjustment of leases also registered growth, reflecting the increase in leased land through the acquisition of Sierentz Agro Brasil Ltda. Likewise, the present value adjustment of payables increased due to the debt contracted by the Company for the acquisition of Sierentz Agro Brasil Ltda.

The exchange variation decreased in the quarter, mainly related to trade payables indexed to the U.S. dollar, due to two main factors: (a) lower appreciation of the Brazilian real against the U.S. dollar compared to 1Q25; and (b) lower amounts denominated in U.S. dollar, as the Company entered into derivative transactions for hedging.

Net Income (Loss)

Tabela 24 - Net Income

| (R\$ thd) | 1Q25 | 1Q26 | HA |
|--|----------------|----------------|------------------|
| Income before taxes on profit | 733,840 | 328,795 | -55.2% |
| Income Tax and Social Contribution on Profit | (223,140) | (92,713) | -58.5% |
| Consolidated Net Income for the Period | 510,700 | 236,082 | -53.8% |
| Attributed to the shareholders of SLC Agrícola S.A. | 460,672 | 229,072 | -50.3% |
| Attributed to the partners of Joint-ventures/Partnership | 50,028 | 7,010 | -86.0% |
| % Net Revenue | 21.9% | 10.4% | -11.5p.p. |

Net income for 1Q26 totaled R\$236.1 million, a decrease of R\$274.6 million compared to 1Q25. This variation was mainly explained by reduced gross profit, especially from soybeans and cotton (lint and seed), weaker financial results due to higher debt, and increased administrative and selling expenses. These effects were partially offset by the lower income tax levied, due to the lower net income of the period.

Cash Flow Statement Analysis

Free cash flow generation improved by 4.6%, however, it remained negative in the quarter, a typical pattern for the period due to increased working capital requirements, especially related to payments for crop inputs. Additionally, on the investment front, the quarter was marked by the completion of the final payments related to the acquisition of land at Paladino farm, totaling R\$361.5 million, and at the farm located in Unaí (Minas Gerais), totaling R\$95 million.

Table 25 - Summarized Cash Flow

| (R\$ thd) | 1Q25 | 1Q26 | HA |
|--|--------------------|--------------------|---------------|
| Cash generated from operations | 986,464 | 733,627 | -25.6% |
| Changes in Assets and Liabilities | (1,139,658) | (1,218,844) | 6.9% |
| Net Cash Investing Activities | (885,753) | (831,027) | 6.2% |
| In fixed assets | (229,162) | (367,668) | 60.4% |
| In intangible | (2,444) | (1,109) | -54.6% |
| Purchase of land | (636,500) | (456,500) | -28.3% |
| Advance future capital increase | (1,300) | - | n.m. |
| Other Investments | (16,347) | (5,750) | -64.8% |
| Net Cash Before Financing Activities | (1,038,947) | (1,316,244) | -26.7% |
| Change in financial investments account ⁽¹⁾ | 42 | 96 | 128.6% |
| Acquisition of stake ⁽²⁾ | (329,321) | - | n.m. |
| Paid Leases ⁽³⁾ | (51,075) | (38,118) | -25.4% |
| Adjusted Free Cash | (1,419,301) | (1,354,266) | 4.6% |

(1) The variations in said account are non-cash

(2) On October 15, 2024, SLC Agrícola acquired a non-controlling interest in SLC LandCo Empr. Agrícola. The change in the percentage of interest did not result in a loss of control, with the amount disbursed being classified as a financing activity, according to CPC 03.42A. The amount in the "acquisition of stake" line is composed of: (i) (R\$280.9) million related to the payment of the second installment of the acquisition of the non-controlling stake in SLC LandCo, along with (R\$48.4) million of income tax paid on the transaction;

(3) Due to the adoption of IFRS 16, the payment of leases is now booked in the Statement of Cash Flows under Financing Activities. However, it should be considered as operating cash disbursement. For details on payments (cotton processing unit, crop lands, buildings, machinery and vehicles), see Note 11 to the Quarterly Financial Information. Starting from 4Q24, the lease amounts are separated into principal and interest.

Fixed Assets / CAPEX

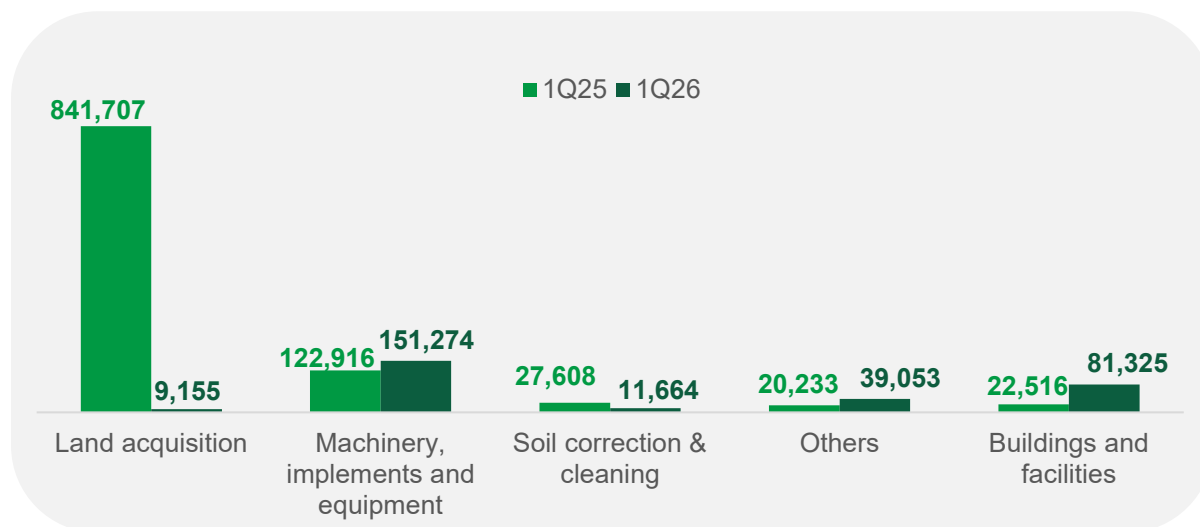
Table 26 - CAPEX⁽¹⁾

| (R\$ thd) | 1Q25 | 1Q26 | HA |
|---|------------------|----------------|---------------|
| Machinery, implements and equipment | 122,916 | 151,274 | 23.1% |
| Land acquisition | 841,707 | 9,155 | -98.9% |
| Soil correction | 26,156 | 11,409 | -56.4% |
| Buildings and facilities | 22,516 | 81,325 | 261.2% |
| Cotton ginning plant | 175 | 11,941 | n.m. |
| Grain Warehouse | 11,881 | 7,772 | -34.6% |
| Soil cleaning | 1,452 | 255 | -82.4% |
| Vehicles | 1,622 | 675 | -58.4% |
| Software | 2,444 | 1,109 | -54.6% |
| Improvements in Third Party Real Estate | - | 1,035 | n.m. |
| Buildings | 306 | 11,635 | n.m. |
| Others | 3,805 | 4,886 | 28.4% |
| Total | 1,034,980 | 292,471 | -71.7% |

(1) See Notes 12 and 13 to the Quarterly Financial Information.

In 1Q26, investments totaled R\$292.4 million, a 71.7% reduction compared to 1Q25, primarily due to land acquisitions made in the 1Q25 for the Paladino farm in São Desidério (Bahia) and in Unaí (Minas Gerais), amounting to R\$841.7 million. The main investments made during the period include: (i) machinery, implements, and equipment, which totaled R\$151.2 million, a growth of 23.1%; (ii) construction and installations, totaling R\$81.3 million, an increase of 261.2% due to irrigation investments; and (iii) capital allocation to the cotton processing plant, which reached R\$11.9 million. Conversely, investments in soil correction, grain storage, land clearing, vehicles, and software decreased in the quarter.

Figure 1 – CAPEX Executed 1Q25 vs. 1Q26



Irrigation

The Company invested R\$73.3 million in irrigation projects in 1Q26, mainly in the Piratini (R\$49.4 million), Pamplona (R\$15.8 million), Paysandu (R\$4.5 million), and Paladino (R\$3.6 million) farms. Investments were mainly focused on the installation of pivot structures, drilling of wells/reservoirs, and electrical and hydraulic infrastructure works. The project remains on track to support two harvests per crop year, expanding the economic and financial potential of the irrigated areas.

Table 27 - CAPEX Irrigation

| (R\$ thd) | 1Q25 | 1Q26 | HA |
|---------------------------|-------|--------|------|
| Investments in irrigation | 4,059 | 73,300 | n.m. |

Table 28 - Capital investments in irrigation by farm – 1Q26

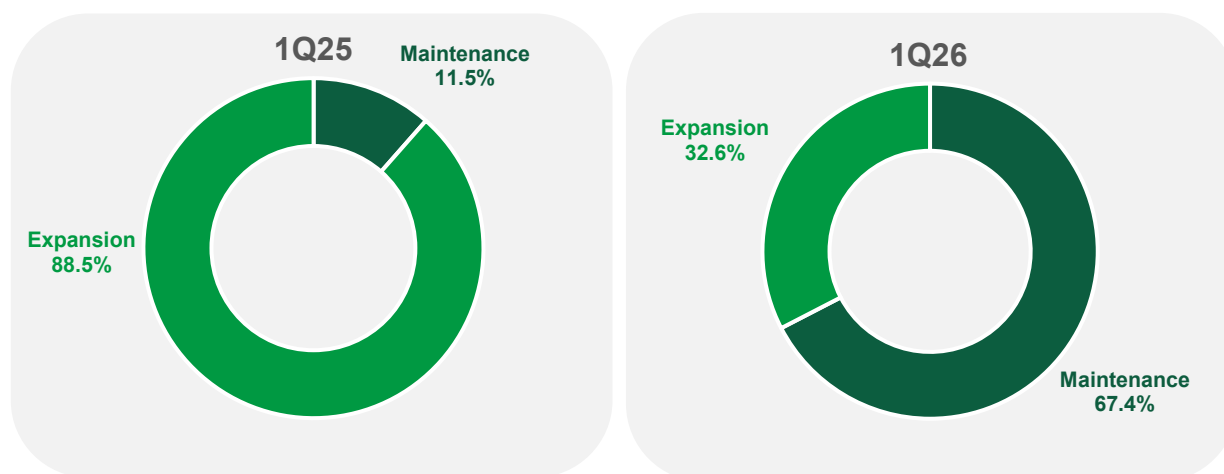
| Farms | Piratini | Pamplona | Paysandu | Palmares | Paladino | Total |
|--|---------------|---------------|--------------|-----------|--------------|---------------|
| Construction | 570 | 142 | 4,505 | - | 3,575 | 8,792 |
| Pivot structures | 17,323 | 13,535 | - | - | - | 30,858 |
| Electrical and hydraulic installations | 9,613 | 782 | - | 35 | - | 10,429 |
| Motor pumps | - | - | - | - | - | - |
| Artesian wells/ponds | 21,885 | 1,099 | - | - | - | 22,984 |
| Power transformers | - | 213 | - | 24 | - | 237 |
| Total Geral | 49,391 | 15,771 | 4,505 | 58 | 3,575 | 73,300 |

Expansion vs. Maintenance Capex

In 1Q26, expansion investments accounted for 32.6% of total capex, totaling R\$95.3 million, mainly in machinery, implements and equipment, construction and installations, as well as cotton gins and warehouses. Maintenance capex represented 67.4% of total investments, amounting to R\$197.2 million, driven by machinery, implements and equipment, construction and installations, as well as expenditures on soil clearing and correction.



Figure 2 – Capex Executed in 1Q25 vs. 1Q26 by Type – Expansion (new investments) and Maintenance



Debt

The Company's adjusted net debt closed 1Q26 at R\$6.6 billion, an increase of R\$1.3 billion from 1Q25. This growth mainly reflects disbursements related to crop financing and the final payments for the acquisition of land at Paladino farm (R\$361.5 million) and the farm at Unai, Minas Gerais (R\$95 million). Adjusted Net Debt/Adjusted EBITDA ratio increased from 1.97 times at the end of 2025 to 2.72 times in the first quarter of 2026, primarily due to the increase in net debt during the period. The average interest rate on the Company's debt decreased from 15.1% p.a. to 14.9% p.a. as of March 31, 2026 compared to December 31, 2025.

Table 29 - Gross Debt in R\$

| Credit Line (R\$ thd) | Average annual Interest Rate ⁽¹⁾ | | Consolidated | |
|--|---|--------------|------------------|------------------|
| | 4Q25 | 1Q26 | 4Q25 | 1Q26 |
| Finame – BNDES | 11.6% | 11.8% | 194,165 | 198,804 |
| Finep | 6.5% | 6.2% | 19,971 | 20,005 |
| CRA | 15.6% | 15.3% | 2,589,190 | 2,594,100 |
| Rural Credit | 15.7% | 15.5% | 1,366,822 | 1,368,318 |
| Working Capital | 16.0% | 15.7% | 2,096,254 | 1,794,995 |
| Export Loans | 14.2% | 13.7% | 1,306,329 | 1,200,469 |
| Subtotal Indebtedness BRL | 15.3% | 15.0% | 7,572,731 | 7,176,691 |
| Working Capital | 7.9% | 7.9% | 98,809 | 65,676 |
| Export Loans | 7.2% | 7.1% | 108,139 | 76,212 |
| Subtotal Indebtedness USD | 7.5% | 7.5% | 206,948 | 141,888 |
| Subtotal Indebtedness Geral | 15.1% | 14.9% | 7,779,679 | 7,318,579 |
| (-) CRA transactions costs | | | (51,395) | (49,959) |
| Total | | | 7,728,284 | 7,268,620 |
| Total Indebtedness without CRA transaction costs⁽²⁾ | 15.1% | 14.9% | 7,779,679 | 7,318,579 |
| (+/-) Gains and losses with deriv. connected with applications and debt ⁽³⁾ | | | 113,701 | 169,522 |
| (=) Adjusted Gross Debt | | | 7,893,380 | 7,488,101 |
| (-) Cash | | | (2,649,368) | (923,739) |
| (=) Adjusted Net Debt | | | 5,244,012 | 6,564,362 |
| Adjusted EBITDA (Last 12 months) | | | 2,664,715 | 2,416,301 |
| Adjusted Net Debt/Adjusted EBITDA | | | 1.97x | 2.72x |

(1) Final interest rate with swap;

(2) Adjusted Gross Debt does not consider CRA costs, as they have already been paid.

(3) Transactions with derivative gains and losses (note 23, item "g" of the do Quarterly Financial Information).

Debt Profile

The Company intensified the process of **extending its debt maturities** compared to 4Q25, with the share of long-term debt increasing from 78% to 81% in 1Q26. This brought the Company's long-term debt to **the highest level ever recorded**, reflecting strategic and consistent management of the debt structure, as shown in figure 3.

Figure 3 - Adjusted Gross Debt Profile

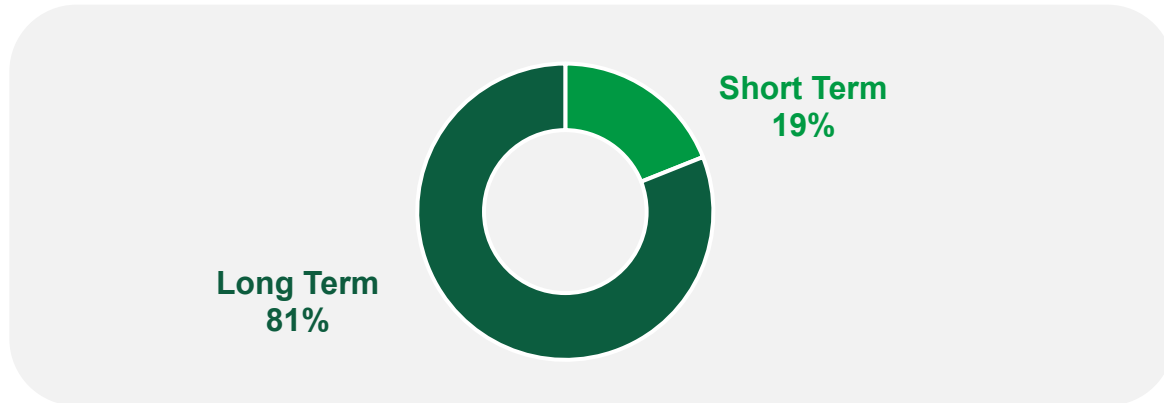


Figure 4 - Changes in Net Debt/Adjusted EBITDA Ratio

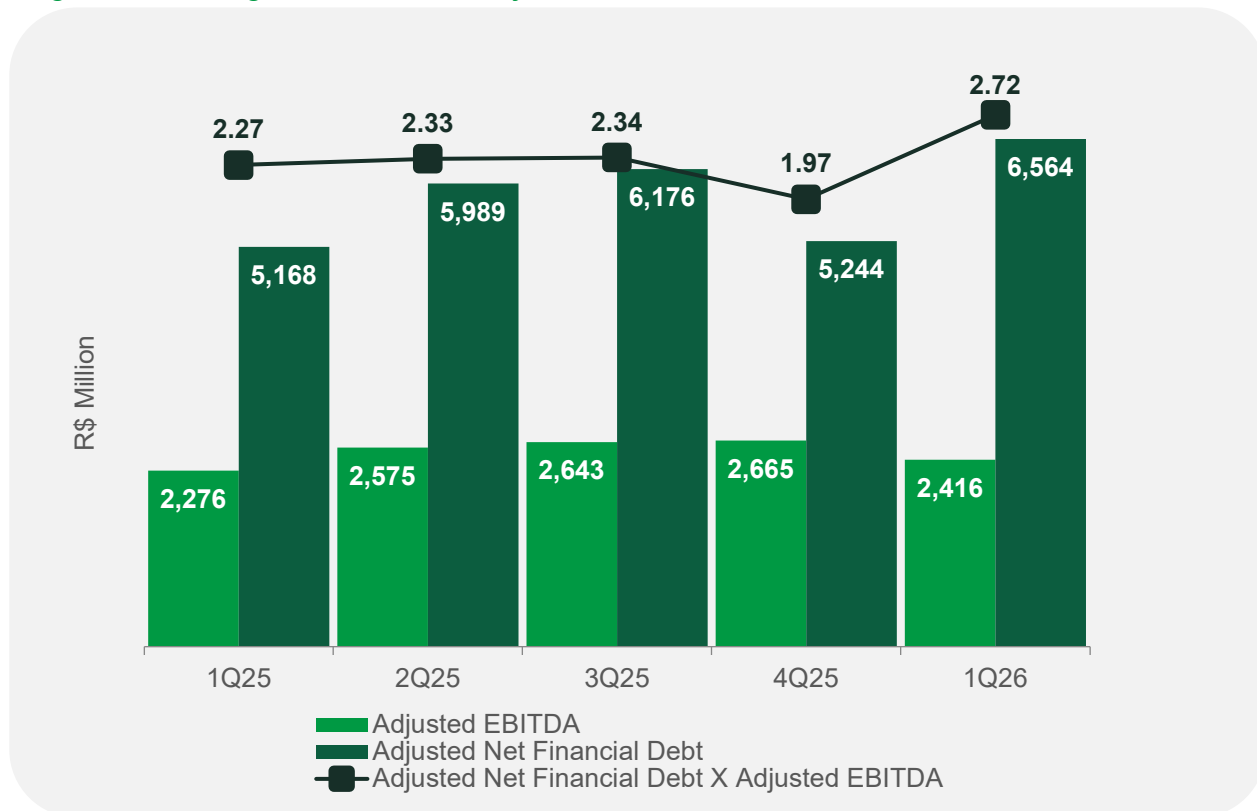


Figure 5 - Change in Adjusted Gross Debt (in R\$ thousands)

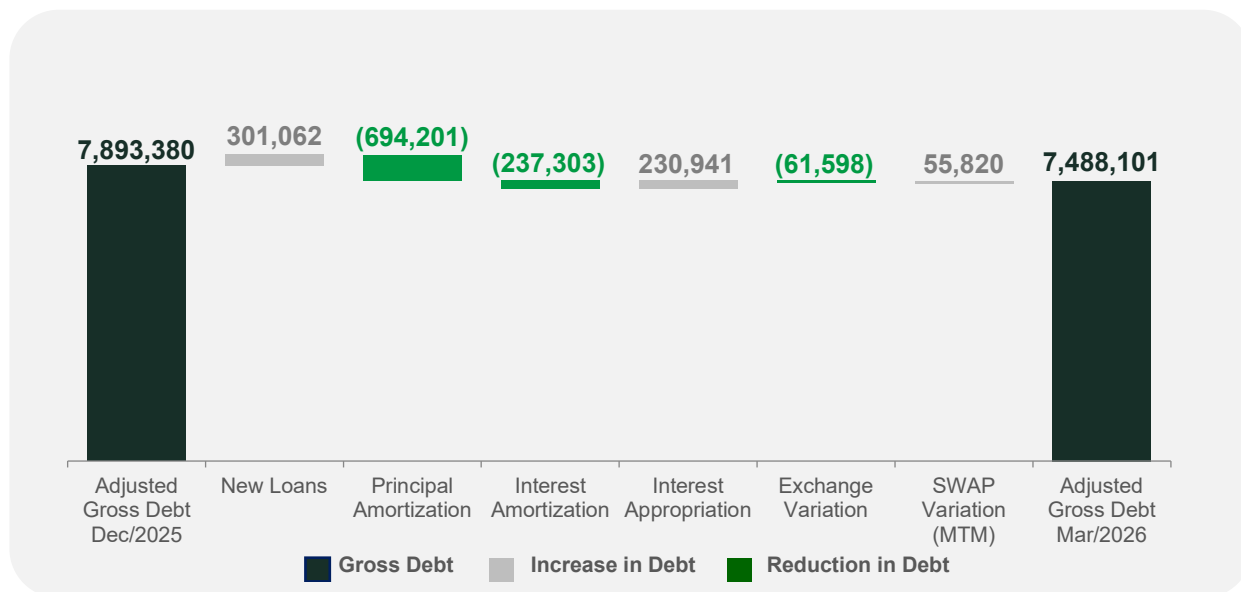


Figure 6 - Change in Adjusted Gross Debt (in R\$ thousands)

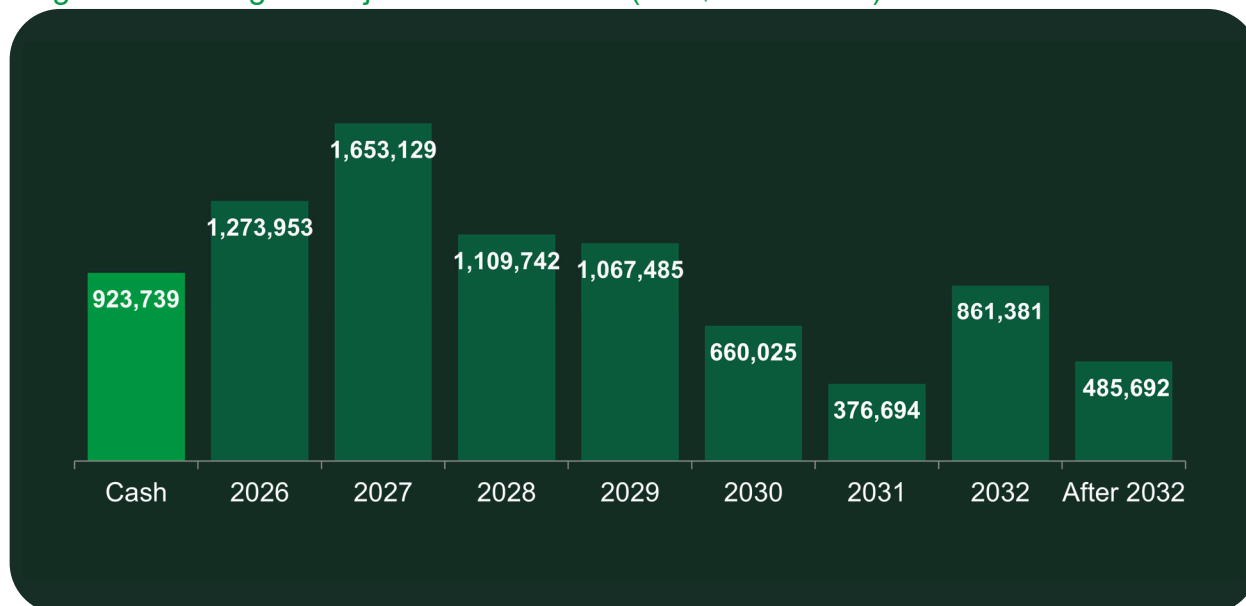
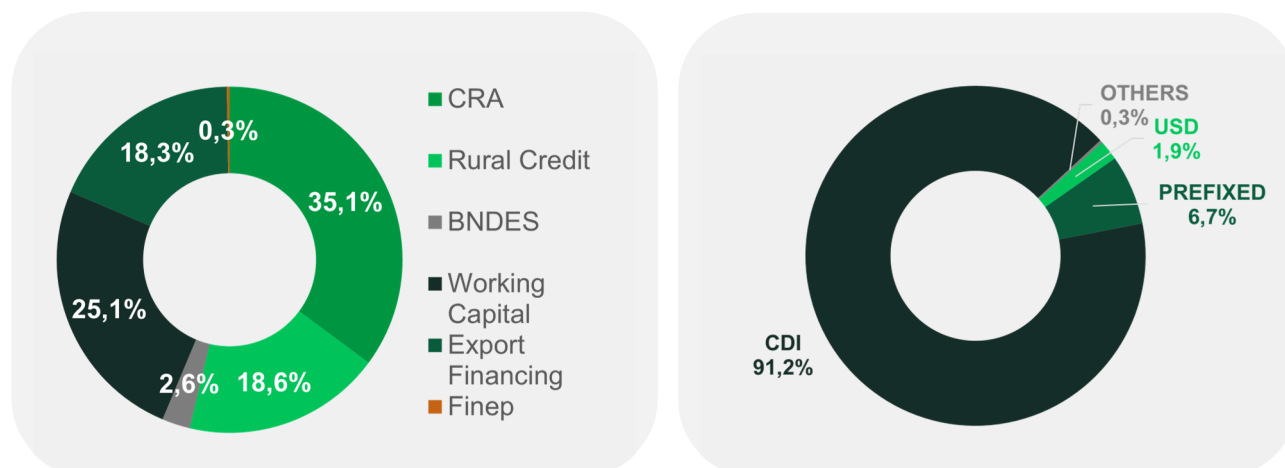


Figure 7 - Adjusted Gross Debt by Index and Instrument



Hedge Position

Currency and agricultural commodity hedging

The Company's sales revenues are mainly generated by the trading of agricultural commodities such as cotton, soybeans, and corn, products that are quoted in U.S. dollars on international exchanges like the Chicago Board of Trade (CBOT) and the Intercontinental Exchange Futures US (ICE). As a result, we are actively exposed to fluctuations in exchange rates and the prices of these commodities. To protect against exchange rate fluctuations, financial derivative instruments are used, with the portfolio mainly consisting of non-deliverable forwards (NDFs). In line with the Company's Risk Management Policy, which aims to achieve a pre-established operating margin through the combination of price, exchange, and cost factors, most of the instruments used for protection against commodity price fluctuations are carried out through advanced sales directly to our clients (forward contracts). Additionally, futures and options contracts traded on exchanges are used, as well as financial swap and options transactions with financial institutions. Below is our updated hedge position for commodities (relative to estimated total invoiced volume) and exchange (relative to total estimated revenue in USD), broken down by commercial hedge and financial hedge **as of May 11:**

Tabela 30 - Updated Hedge Position

| FX Hedge – Soybean | | | |
|------------------------------|---------|---------|---------|
| Crop Year | 2024/25 | 2025/26 | 2026/27 |
| % | 100.0 | 74.9 | 2.8 |
| R\$/USD | 5.6211 | 5.6896 | 5.4780 |
| Commitments % ⁽¹⁾ | - | 4.3 | 40.4 |

| FX Hedge – Cotton | | | |
|------------------------------|---------|---------|---------|
| Crop Year | 2024/25 | 2025/26 | 2026/27 |
| % | 99.0 | 74.2 | 0.4 |
| R\$/USD | 6.0739 | 6.0380 | 5.9029 |
| Commitments % ⁽¹⁾ | - | 0.1 | 33.4 |

| FX Hedge – Corn | | | |
|------------------------------|---------|---------|---------|
| Crop Year | 2024/25 | 2025/26 | 2026/27 |
| - | - | - | - |
| % | 100.0 | 66.5 | 3.6 |
| R\$/USD | 5.7430 | 5.7119 | 5.5200 |
| Commitments % ⁽¹⁾ | - | 0.1 | 34.7 |

| Commercial Hedge – Soybean | | | |
|------------------------------|---------|---------|---------|
| Crop Year | 2024/25 | 2025/26 | 2026/27 |
| % | 100.0 | 75.1 | 18.4 |
| USD/bu ⁽²⁾ | 11.48 | 11.20 | 11.82 |
| Commitments % ⁽¹⁾ | - | 4.1 | 17.3 |

| Commercial Hedge – Cotton | | | |
|------------------------------|---------|---------|---------|
| Crop Year | 2024/25 | 2025/26 | 2026/27 |
| % | 99.9 | 84.6 | 33.5 |
| US¢/lb ⁽²⁾ | 73.58 | 73.88 | 77.41 |
| Commitments % ⁽¹⁾ | - | - | - |

| Commercial Hedge – Corn | | | |
|------------------------------|---------|---------|---------|
| Crop Year | 2024/25 | 2025/26 | 2026/27 |
| % | 58.8 | 15.9 | - |
| R\$/bag ⁽³⁾ | 51.48 | 58.53 | - |
| % | 41.2 | 31.1 | - |
| USD/bag ⁽³⁾ | 8.64 | 8.88 | - |
| Commitments % ⁽¹⁾ | - | - | - |

(1) Commitments with payments for fixed-rate securities in U.S. dollar, natural hedge with payments related to land acquisitions and lease agreements based on soybean bags.
 (2) Based on FOB Port - prices at our production units also are also influenced by transport expenses and any discounts for quality
 (3) Farm-level pricing.



ESG Communication with Stakeholders

Publication of the 2025 Integrated Report

We published our 2025 Integrated Report, which transparently presents how we create long-term value by integrating socio-environmental impacts and financial performance.

The document covers the period from January 1 to December 31, 2025, the 2024/25 and 2025/26 crop years, and encompasses all Company operations. It was prepared based on international standards, including the Global Reporting Initiative (GRI), IFRS Foundation (Integrated Reporting), Task Force on Climate-related Financial Disclosures (TCFD), and Sustainability Accounting Standards Board (SASB).

A key milestone in 2025 was the adoption of the Taskforce on Nature-related Financial Disclosures recommendations, which positions SLC Agrícola ahead of rising investor and global market demands regarding natural capital management, biodiversity, and land use. This is a significant step to improve the assessment of physical and transition risks, increase transparency, and support long-term value creation.

4 Farms with Negative Carbon Balance in the 2024/25 Crop Year

In 2025, the Company removed 544 thousand tons of carbon, equivalent to 51% of Scope 1 and 2 emissions. The majority of these removals (81%) result from the use of cover crops, which covered 253,311 hectares in the latest crop year (51.2% of the total physical area). Meanwhile, no-till farming, which avoids mechanical soil disturbance, accounted for 19% of the total CO₂ removed from the atmosphere. In the 2024/25 crop year, the Company identified four farms with a negative carbon balance, meaning they removed more carbon than they emitted. These results demonstrate, in practice, that it is possible to combine operational performance, economic viability, and measurable climate contribution, reinforcing the role of agribusiness as part of the solution to climate change. For more information, please refer to the Integrated Report: <https://www.slccagricola.com.br/sustentabilidade/slc-sustentabilidade>.

4 Years in the ISE Reinforce SLC Agrícola's ESG Investment Thesis

SLC Agrícola's inclusion in B3's Corporate Sustainability Index (ISE) for the fourth consecutive year underscores the consistency of its ESG strategy and its ability to execute over time. More than a one-off recognition, this continued presence in the index demonstrates that the Company maintains, in a structured manner, high standards of governance, risk management, and environmental efficiency, aligned with best practices in the capital markets. From an investor perspective, continued inclusion in the ISE signals an asset with lower perceived risk and greater operational predictability, while also expanding access to capital through ESG-focused funds and mandates. By consolidating its position in the index, SLC Agrícola strengthens its investment thesis, combining financial performance with sustainable long-term value creation, and positioning itself competitively in a market increasingly driven by demand for responsible and resilient assets.

Recognition at the CDP Awards Latin America 2026

We were recognized at the CDP Awards Latin America 2026 with an "A-List" rating in the Forests and Water categories—one of the highest levels of the CDP. This recognition reinforces the consistency of our environmental strategy, the transparency of our risk management, and our ability to create sustainable value in the long term. This result is particularly relevant for investors, as CDP is widely used as a global reference for evaluating corporate environmental performance. The "A-List" rating strengthens the perception of quality in climate and natural risk management, improving capital access, relationships with international clients, and competitive positioning amid increasingly demanding global supply chains.

Progress in Regenerative Agriculture

We expanded our certified regenerative agriculture area to 325,000 hectares under the regenagri program, a 79% increase over the previous cycle. As a result, we maintain the largest regenagri-certified area in the Americas, moving forward toward our goal of having 550,000 hectares certified by 2030, while consolidating yield gains alongside soil conservation, biodiversity, and emission reduction.

Animal Welfare Certification

The Pantanal I and Planalto farms obtained animal welfare certification (confinement scope), granted by FairFood. The certification attests to the adoption of high standards of animal management and care, based on criteria recognized and verified by independent audit. This reinforces the Company's commitment to responsible production practices aligned with ESG guidelines and contributes to meeting the requirements of markets and clients that value high standards of animal welfare.

New Websites — SLC Agrícola Corporate Website and Investor Relations Website — with Sustainability Portal

In February of this year, we launched SLC Agrícola's new corporate website and the new Investor Relations website, both featuring an exclusive portal dedicated to the Company's sustainability information. The platforms offer more intuitive navigation and enhance transparency around the ESG strategy, facilitating access for investors and other stakeholders to our practices, targets, and results. The content is available at <https://www.slccagricola.com.br/sustentabilidade/> or, alternatively, via the Investor Relations website under the ESG menu: <https://ri.slccagricola.com.br/>.

No Areas Affected by Fires

SLC Agrícola, in line with its Zero Deforestation Policy, has not converted areas with native vegetation for production purposes since 2021, even when legally permitted to do so, and therefore does not use fire for this purpose. Nevertheless, it maintains monitoring and firefighting systems, since its operations are mainly located in the Cerrado biome, where natural fires can occur between June and September, a dry period marked by high temperatures.

In the first quarter of 2026, the Company had no records of areas affected by fires in its operations. This positive result is directly related to the weather conditions of the period, which is historically characterized by higher humidity and milder temperatures—factors that significantly reduce the likelihood of natural fires in the Cerrado.

Even so, the Company remains vigilant, taking preventive measures such as water trucks, trained brigades, surveillance in critical areas, firebreaks, strategic roads, and adapted equipment. We also use technology for real-time monitoring, through georeferencing and satellite imagery, ensuring rapid and effective response to any hot spots.

SLC Agrícola remains committed to continuously investing in environmental protection and the climate resilience of its operations.



Additional operational and economic-financial data

Click the links below to download the information in Excel format.

Financial performance tables

Data related to financial and economic performance, such as revenue, cost, gross income, profit, EBITDA, debt, and other information included in the financial performance section.

[Click here to download](#)

Operational data

Data on planted area by crop, budgeted yield vs. forecast, breakdown of production costs, machinery base, and storage capacity.

[Click here to download](#)

Land data

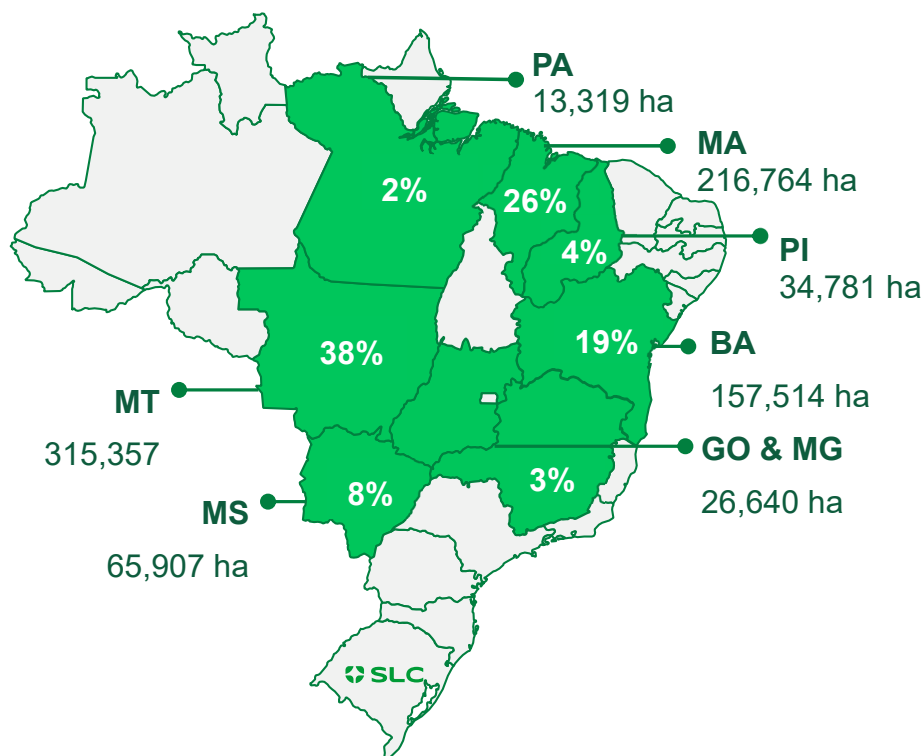
Planted area data and land portfolio.

[Click here to download](#)

Unit conversion table

[Click here to download](#)

Location of production units and headquarters



Planted area of farms operated by SLC Agrícola (1st and 2nd Crops) – Forecast for 2025/2026 crop year: 830.282 hectares

| MT | | 315,357 |
|--------------------|--------|----------------|
| 1. Pampeira | 33,259 | |
| 2. Piracema | 15,896 | |
| 3. Pirapora | 17,726 | |
| 4. Próspera | 32,372 | |
| 5. Planorte | 30,868 | |
| 6. Paiaguás | 65,642 | |
| 7. Perdizes | 31,153 | |
| 8. Pioneira | 65,416 | |
| 9. Preciosa | 23,025 | |
| MS | | 65.907 |
| 10. Pantanal | 42,597 | |
| 11. Planalto | 23,310 | |
| GO & MG | | 26,640 |
| 12. Pamplona | 26,640 | |
| PA | | 13.319 |
| 13. Porteira | 13,319 | |

| BA | | 157,514 |
|--------------|--------|----------------|
| 14. Panorama | 17,537 | |
| 15. Paladino | 24,213 | |
| 16. Paysandu | 40,214 | |
| 17. Piratini | 25,509 | |
| 18. Palmares | 30,221 | |
| 19. Parceiro | 19,820 | |
| MA | | 216,764 |
| 20. Parnaíba | 50,294 | |
| 21. Palmeira | 12,298 | |
| 22. Planeste | 55,849 | |
| 23. Perpétua | 30,614 | |
| 24. Potência | 67,709 | |
| PI | | 34,781 |
| 25. Parnaguá | 27,063 | |
| 26. Paineira | 7,718 | |

| Irrigated Area (ha) | Planted | Physical |
|---------------------|---------------------|---------------------|
| 1. Pamplona | 4,980 | 3,342 |
| 2. Paysandu | 13,870 | 7,953 |
| 3. Piratini | 13,782 | 6,891 |
| 4. Palmares | 3,096 | 1,548 |
| Total | 35,728 | 19,734 |
| % Planted Area | 4.3% ⁽¹⁾ | 3.5% ⁽²⁾ |

(1) Total planted area considering 1st and 2nd crop
 (2) Considering only own 1st-crop physical area.

Investor Relations Department

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1. Operational context

SLC Agrícola S.A., founded in 1977, hereinafter referred to as the “Parent Company”, “SLC”, or the “Company”, and its subsidiaries (jointly referred to as the “Group” or “Consolidated”), has its headquarters located at Avenida Doutor Nilo Peçanha, 2900/301, in the city of Porto Alegre, RS, Brazil. The Company’s corporate purpose includes the following activities: agriculture and livestock farming; production and commercialization of seeds and seedlings; processing and commercialization of its products, including the export thereof and the import of goods for its own use and consumption; supply of primary agricultural goods and products and general merchandise to its employees; provision of third-party cereal receiving, cleaning, drying, and storage services; provision of services with agricultural machinery and implements for third parties; trade, import, and export of agricultural products; agro-industrial activity involving the processing of sugarcane, from both own production and third-party acquisition; manufacturing and trade of sugar, alcohol, and their derivatives; general warehouse activity; manufacturing of crude and edible or non-edible vegetable oil; energy trading; and seed analysis and certification services.

On September 1, 2025, the Company and its subsidiaries began cultivating the 2025/26 crop, operating with 26 production units, with a planned area of 831.11 thousand hectares, comprising owned areas and areas leased from third parties and related parties. These areas are located across eight Brazilian states: Bahia, Goiás, Maranhão, Mato Grosso, Mato Grosso do Sul, Minas Gerais, Pará, and Piauí.

2. Basis of preparation and presentation of the financial statements

a) Statement of compliance

The individual and consolidated interim financial information has been prepared and is being presented for the period ended March 31, 2026, in accordance with CPC 21 (R1) – Interim Financial Reporting, issued by the Accounting Pronouncements Committee (“CPC”), and in accordance with IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (“IASB”), in a manner consistent with the rules issued by the Securities and Exchange Commission (CVM), applicable to the preparation of Quarterly Financial Reporting – ITR.

The interim accounting information was prepared by the Company to update users on relevant information presented during the period and should be analyzed in conjunction with the complete financial statements for the year ended December 31, 2025.

In preparing this interim financial information, the Company followed the same accounting policies and calculation methods as were applied in the individual and consolidated financial statements for the year ended December 31, 2025. The Company materially adopted all standards, revisions of standards and interpretations issued by the CPC, the IASB and regulatory bodies that were in effect as of March 31, 2026.

The Company’s Management understands that all relevant information specific to interim accounting information is being disclosed and corresponds to that used by it in its management, as provided for in OCPC 7 – Disclosure in the Publication of General Purpose Financial Reports.

The issuance of the individual and consolidated financial statements was authorized by the board of directors on May 13, 2026.

b) Seasonality

The Company’s financial information is subject to seasonal variations arising from the harvest period, which occurs at different times throughout the year, depending on the location of the farms and the products cultivated, as detailed in explanatory note 7.a. Additionally, climatic factors and market financial constraints may alter the need for working capital throughout the period, as well as directly impact inventory levels, customer advances, loans, suppliers, and sales volume.

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c) Presentation of explanatory notes in interim accounting information.

In order to avoid redundancies in the presentation of interim accounting information and for the purposes of complying with article 31 of CVM Resolution No. 80/22, the Company indicates below the numbers of the explanatory notes disclosed in the individual and consolidated financial statements as of December 31, 2025, and not repeated, in whole or in part, in this interim accounting information: 3 – Accounting policies, 12 – Investment properties, 26 – Government grants, 27 – Profit-sharing program and 29 – Insurance coverage.

d) Measurement basis

The preparation of individual and consolidated interim financial information in accordance with CPC 21 (R1) and IAS 34 requires the use of certain accounting estimates by the Company's Management.

The individual and consolidated interim financial statements were prepared on a historical cost basis, except for the following material items recognized in the balance sheets:

- Financial instruments measured at fair value;
- Biological assets, not classified as bearer plants, measured at fair value using the income and market approach, less selling expenses and costs to be incurred from the relevant biological transformation of crops and the weaning or acquisition of cattle herds;
- Agricultural products after harvest, measured at net realizable value;
- Investment properties, measured at fair value; and
- Share-based payment transactions, measured at fair value on the grant date.

e) Functional currency and transactions and balances in foreign currency.

These individual and consolidated interim accounting figures are presented in Brazilian Reais (R\$), which is the functional currency of the Company and its subsidiaries. All financial information presented in Reais has been rounded to the nearest thousands, except where otherwise indicated.

Foreign currency transactions are initially recorded at the functional currency exchange rate in effect on the transaction date. Monetary assets and liabilities denominated in foreign currency are retranslated at the functional currency exchange rate in effect on the balance sheet date.

Exchange gains and losses resulting from the settlement of these transactions and the conversion at the period-ending exchange rates relating to monetary assets and liabilities in foreign currencies are recognized in the income statement, except when deferred in equity as qualifying cash flow hedging transactions.

f) New or revised standards

The new and amended standards and interpretations issued, but not yet in effect as of the date of issuance of the Company's financial statements, are described below. The Company intends to adopt these new and amended standards and interpretations, if applicable, when they become effective.

IFRS 18 Presentation and Disclosure of Financial Statements

IFRS 18 will replace CPC 26/IAS 1 Presentation of Financial Statements and applies to annual reporting periods beginning on or after January 1, 2027. The new standard introduces the following key new requirements:

- Entities are required to classify all income and expenses into five categories in the income statement, namely, operating, investing, financing, discontinued operations, and income tax categories. Entities are also required to present a newly defined operating profit subtotal. The net income of entities will not change;
- Management-defined performance measures (MMPs) are disclosed in a single note in the financial statements; and
- Enhanced guidance is provided on how to group information in financial statements.

The company is still in the process of evaluating all the impacts of the new standard.

The initial material impacts already identified on the Group's financial statements are as follows:

- Exchange rate differences will be classified in the income statement category (revenue and expense)

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- where the items that gave rise to such exchange rate differences are located;
- New disclosures will be included, comprising: (a) management -defined performance measures (MPMs); (b) nature-specific expenses, if expenses are presented by function in the operating category of the income statement; and (c) reconciliation, for each line item of the income statement, between the restated amounts in accordance with IFRS 18 and the amounts previously presented in accordance with IAS 1 (CPC 26 (R1)); and
- Interest received and interest paid will be classified, respectively, under investing activities and financing activities in the statement of cash flows, in accordance with CPC 03 (R2) – Statement of Cash Flows.

CBPS 1 and CBPS 2 (IFRS S1 and S2) – Disclosure of Sustainability and Climate-Related Financial Information

In accordance with CVM Resolution No. 193/2023, which establishes the mandatory disclosure of financial information related to sustainability and climate, the Company clarifies that it has not prematurely adopted CBPS Pronouncements 1 (Disclosure of Financial Information Related to Sustainability) and CBPS 2 (Disclosure of Information Related to Climate).

CBPS 1 – General Requirements for Disclosure of Financial Information Related to Sustainability:

- It establishes general principles for disclosing sustainability risks and opportunities; and
- It requires information on governance, strategy, risk management, metrics, and goals.

CBPS 2 – Climate-Related Disclosure:

- Complements CBPS 1 with a focus on climate risks and opportunities;
- It follows the TCFD structure (governance, strategy, risks, and metrics); and
- Includes disclosure of GHG emissions (scopes 1, 2 and 3) and transition plans.

The Company is currently evaluating the potential impacts of adopting CBPS 1 and CBPS 2 standards, with the support of specialized consulting firms, whose work plan and implementation schedule are underway.

Considering the current stage of the project, analyses that would allow for a reliable measurement of the financial impacts resulting from the adoption of these standards have not yet been completed, and it is not possible at this time to estimate their effects on the financial statements.

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3. Consolidated financial statements

The consolidated financial statements include the operations of the Company and the following subsidiaries, whose percentage shareholding at the statement of financial position date is summarized as follows:

| Main activity | Companies | Location | 03/31/2026 | | 12/31/2025 | |
|---|--|------------------------|------------|------------|------------|------------|
| | | | Direct % | Indirect % | Direct % | Indirect % |
| Soybean, corn, and cotton farming, and livestock farming | Fazenda Pioneira Empreendimentos Agrícolas S.A. | Rio Grande do Sul - RS | 50.00 | - | 50.00 | - |
| Cotton and soybean cultivation | SLC-MIT Empreendimentos Agrícolas S.A. | Rio Grande do Sul - RS | 100.00 | - | 100.00 | - |
| Soybean, corn, and cotton farming, and livestock farming | Fazenda Perdizes Empreendimentos Agrícolas Ltda. | Rio Grande do Sul - RS | - | 100.00 | - | 100.00 |
| Soybean, corn, and cotton farming, and livestock farming | SLC Agrícola Centro-Oeste S.A. ⁽¹⁾ | Rio Grande do Sul - RS | 100.00 | - | 100.00 | - |
| Soybean, corn, and cotton farming, and livestock farming | Sierentz Agro Brasil Ltda. ⁽¹⁾ | Rio Grande do Sul - RS | - | - | 22.29 | 77.71 |
| Soybean and corn cultivation | Fazenda Preciosa Empreendimentos Agrícolas S.A. | Rio Grande do Sul - RS | 55.00 | - | 55.00 | - |
| Soybean, corn, and cotton cultivation | Fazenda Piratini Empreendimentos Agrícolas S.A. | Rio Grande do Sul - RS | 50.00 | - | 50.00 | - |
| Soybean, corn, and cotton cultivation | SLC Jaborandi S.A. | Rio Grande do Sul - RS | 50.00 | - | 50.00 | - |
| Soybean, corn, and cotton cultivation | Fazenda Paladino Empr. Agrícolas S.A. | Rio Grande do Sul - RS | 50.00 | - | 50.00 | - |
| Soybean, corn, and cotton cultivation | SLC São Desidério S.A. | Rio Grande do Sul - RS | - | 50.00 | - | 50.00 |
| Real estate holding company | Paladino Participações S.A. | Rio Grande do Sul - RS | 50.00 | - | 50.00 | - |
| Holding company of non-financial institutions | SLC Ventures Ltda. | Rio Grande do Sul - RS | 100.00 | - | 100.00 | - |
| | Fazenda Parnaíba Empreendimentos Agrícolas Ltda. | Rio Grande do Sul - RS | 100.00 | - | 100.00 | - |
| | Fazenda Planorte Empreendimentos Agrícolas Ltda. | Rio Grande do Sul - RS | 100.00 | - | 100.00 | - |
| | Fazenda Pamplona Empreendimentos Agrícolas Ltda. | Rio Grande do Sul - RS | 100.00 | - | 100.00 | - |
| | Fazenda Planalto Empreendimentos Agrícolas Ltda. | Rio Grande do Sul - RS | 100.00 | - | 100.00 | - |
| | Fazenda Palmares Empreendimentos Agrícolas Ltda. | Rio Grande do Sul - RS | 100.00 | - | 100.00 | - |
| | Fazenda Parnaguá Empreendimentos Agrícolas Ltda. | Rio Grande do Sul - RS | 100.00 | - | 100.00 | - |
| | Fazenda Paysandu Empreendimentos Agrícolas Ltda. | Rio Grande do Sul - RS | 100.00 | - | 100.00 | - |
| Purchase and sale of real estate, leasing, construction and property management | Fazenda Paiaguás Empreendimentos Agrícolas Ltda. | Rio Grande do Sul - RS | 100.00 | - | 100.00 | - |
| | SLC Perdizes Empreendimentos Agrícolas Ltda. | Rio Grande do Sul - RS | 100.00 | - | 100.00 | - |
| | Fazenda Pamplona Minas Gerais Empr. Agr. Ltda. | Rio Grande do Sul - RS | 100.00 | - | 100.00 | - |
| | SLC LandCo Empreendimentos Agrícolas S.A. | Rio Grande do Sul - RS | 100.00 | - | 100.00 | - |
| | Fazenda Planeste Empreendimentos Agrícolas Ltda. | Rio Grande do Sul - RS | - | 100.00 | - | 100.00 |
| | Fazenda Panorama Empreendimentos Agrícolas Ltda. | Rio Grande do Sul - RS | - | 100.00 | - | 100.00 |
| | Fazenda Palmeira Empreendimentos Agrícolas Ltda. | Rio Grande do Sul - RS | - | 100.00 | - | 100.00 |
| | Fazenda Parceiro Empreendimentos Agrícolas Ltda. | Rio Grande do Sul - RS | - | 100.00 | - | 100.00 |
| | Fazenda Paineira Empreendimentos Agrícolas Ltda. | Rio Grande do Sul - RS | 6.45 | 93.55 | 6.45 | 93.55 |

⁽¹⁾ On January 1, 2026, the incorporation of Sierentz Agro Brasil Ltda. by its parent company SLC Agrícola Centro-Oeste S.A. was approved (see note 10, letter "a").

The financial statement periods of the subsidiaries included in the consolidation coincide with those of the parent company, and the accounting policies have been applied uniformly across the consolidated companies and are consistent with those used in the previous fiscal year.

4. Cash and cash equivalents and financial investments

| | Income | Parent Company | | Consolidated | |
|---|------------------------------|----------------|------------------|----------------|------------------|
| | | 03/31/2026 | 12/31/2025 | 03/31/2026 | 12/31/2025 |
| Cash and cash equivalents in R\$ | - | 853 | 997 | 1,782 | 3,084 |
| Forex exchange cash ⁽¹⁾ | - | 21,458 | 21,510 | 28,260 | 40,003 |
| CDB-DI | 99.55% of CDI ⁽²⁾ | 58,976 | 1,801,688 | 648,378 | 2,231,053 |
| Repurchase agreement | 98.08% of CDI ⁽²⁾ | 212,555 | 55 | 243,442 | 373,446 |
| Cash and cash equivalents | | 293,842 | 1,824,250 | 921,862 | 2,647,586 |
| Non-current Interest earnings bank deposits | 86.22% of CDI ⁽²⁾ | 1,877 | 1,782 | 1,877 | 1,782 |
| Total | | 295,719 | 1,826,032 | 923,739 | 2,649,368 |

⁽¹⁾ Values in reais, converted using the Ptax buying rate of March 31, 2026.

⁽²⁾ Average income as of March 31, 2026.

Financial transactions contracted by the Company are represented by investments in bank deposit certificates and repurchase agreements, at market prices and rates, updated by the income earned up to March 31, 2026, not exceeding the trading value.

Non-current financial investments have a reciprocal nature (pledged transactions).

The Group's exposure to interest rate risk and a sensitivity analysis for financial assets and liabilities are disclosed in note 23.

5. Accounts receivable from customers

| | Parent Company | | Consolidated | |
|-----------------|----------------|----------------|----------------|----------------|
| | 03/31/2026 | 12/31/2025 | 03/31/2026 | 12/31/2025 |
| Domestic market | 100,627 | 90,066 | 173,779 | 115,889 |
| Indirect export | 3,900 | 365 | 80,023 | 459 |
| Direct export | 48,761 | 82,684 | 98,837 | 131,737 |
| Total | 153,288 | 173,115 | 352,639 | 248,085 |

The breakdown of customer balances, segmented by maturity ranges as of March 31, 2026, is presented as follows:

| Aging | Parent Company | | Consolidated | |
|---------------|----------------|----------------|----------------|----------------|
| | 03/31/2026 | 12/31/2025 | 03/31/2026 | 12/31/2025 |
| Current | 141,909 | 149,738 | 308,072 | 216,796 |
| Up to 30 days | 9,008 | 21,301 | 41,771 | 28,540 |
| 31 to 60 days | 804 | 1,079 | 835 | 1,079 |
| 61 to 90 days | 154 | 997 | 154 | 1,666 |
| Over 90 days | 1,413 | - | 1,807 | 4 |
| Total | 153,288 | 173,115 | 352,639 | 248,085 |

The Company believes that the risk of default related to trade receivables is not material, and therefore, no provision for credit losses has been recognized for accounts receivable from customers.

The Group's exposure to credit and currency risks related to accounts receivable from customers is disclosed in explanatory note 23.h.

6. Inventories

| | Parent Company | | Consolidated | |
|--|------------------|------------------|------------------|------------------|
| | 03/31/2026 | 12/31/2025 | 03/31/2026 | 12/31/2025 |
| Agricultural products | 1,651,236 | 1,483,106 | 2,367,479 | 1,992,725 |
| Agricultural products – formation costs | 1,097,949 | 1,021,239 | 1,657,928 | 1,434,572 |
| Agricultural products – fair value adjustment of biological assets and the net realizable value of agricultural products | 553,287 | 461,867 | 709,551 | 558,153 |
| Seeds, fertilizers and agricultural pesticides | 636,995 | 927,939 | 1,043,538 | 1,533,187 |
| Packaging and packaging material | 28,410 | 27,539 | 41,844 | 40,773 |
| Spare parts | 52,989 | 54,134 | 89,803 | 89,680 |
| Fuels and lubricants | 19,444 | 15,351 | 33,196 | 27,817 |
| Other inventories | 44,062 | 30,791 | 62,811 | 38,429 |
| Total | 2,433,136 | 2,538,860 | 3,638,671 | 3,722,611 |

Item 20 of CPC 16 (IAS 2) deals with the cost of agricultural products originating from biological assets and determines that inventories comprising agricultural products that the entity has harvested, originating from its biological assets, should be measured at initial recognition at their fair value less estimated point-of-sale costs at the time of harvest. This is the cost of inventories on that date for the application of this pronouncement. The item “Agricultural products – adjustment to the fair value of biological assets and the net realizable value of agricultural products” records this measurement, and the variation is presented below:

| | Parent Company | | Total |
|---|---|--|----------------|
| | Agricultural products – biological assets | Agricultural products – net realizable value | |
| Balances as of January 1, 2025 | 302,991 | 123,764 | 426,755 |
| Variation resulting from harvest | 411,233 | - | 411,233 |
| Realization of fair value of biological assets ⁽¹⁾ | (315,312) | - | (315,312) |
| Net realizable value of agricultural products ⁽²⁾ | - | 81,405 | 81,405 |
| Balances as of March 31, 2025 | 398,912 | 205,169 | 604,081 |

| | Parent Company | | Total |
|---|---|--|----------------|
| | Agricultural products – biological assets | Agricultural products – net realizable value | |
| Balances as of January 1, 2026 | 253,108 | 208,759 | 461,867 |
| Variation resulting from harvest | 391,315 | - | 391,315 |
| Realization of fair value of biological assets ⁽¹⁾ | (252,005) | - | (252,005) |
| Net realizable value of agricultural products ⁽²⁾ | - | (47,890) | (47,890) |
| Balances as of March 31, 2026 | 392,418 | 160,869 | 553,287 |

| | Consolidated | | Total |
|---|---|--|----------------|
| | Agricultural products – biological assets | Agricultural products – net realizable value | |
| Balances as of January 1, 2025 | 369,369 | 165,396 | 534,765 |
| Variation resulting from harvest | 503,949 | - | 503,949 |
| Realization of fair value of biological assets ⁽¹⁾ | (385,598) | - | (385,598) |
| Net realizable value of agricultural products ⁽²⁾ | - | 134,245 | 134,245 |
| Balances as of March 31, 2025 | 487,720 | 299,641 | 787,361 |

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| | Consolidated | | Total |
|---|---|--|------------------|
| | Agricultural products – biological assets | Agricultural products – net realizable value | |
| Balances as of January 1, 2026 | 265,350 | 292,803 | 558,153 |
| Variation resulting from harvest | 488,492 | - | 488,492 |
| Realization of fair value of biological assets ⁽¹⁾ | (297,547) | - | (297,547) |
| Net realizable value of agricultural products ⁽²⁾ | - | (39,547) | (39,547) |
| Balances as of March 31, 2026 | 456,295 | 253,256 | 709,551 |

⁽¹⁾ Realization through billing of products.⁽²⁾ Effect of NRVAP on the statement of profit or loss for the period, in the line item for changes in the fair value of biological assets and the net realizable value of agricultural products.

The calculation of the Net Realizable Value of Agricultural Products (“NRVAP”) reflects price changes in the inventory of agricultural products. Unlike the fair value adjustment of biological assets, which uses market prices, the net realizable value of agricultural products also takes into account forward contracts. The price used to assess the NRVAP is the average price between the volumes sold and those to be sold from inventory, less taxes, logistics costs, and other estimated direct expenses necessary to fulfill contracts with customers.

7. Biological asset

The Company's biological assets consist of temporary crops and cattle and are represented below:

| | Parent Company | | Consolidated | |
|---|------------------|------------------|------------------|------------------|
| | 03/31/2026 | 12/31/2025 | 03/31/2026 | 12/31/2025 |
| Biological asset – crops in formation (a) | 1,695,010 | 1,427,890 | 2,419,851 | 2,220,487 |
| Biological asset – cattle herd (b) | 76,415 | 31,878 | 215,157 | 129,934 |
| Total | 1,771,425 | 1,459,768 | 2,635,008 | 2,350,421 |

a) Biological asset – crops in formation

CPC 29 (R2) (IAS 41) establishes accounting treatment and related disclosures for biological assets and agricultural products. In item 3, the standard determines that it should be applied to agricultural production, considered as obtained at the time and point of harvest of products derived from the entity's biological assets. A biological asset is a living animal and/or plant.

The movement of the Company's biological assets, consisting of temporary crops, is presented as follows:

| | Parent Company | | | | Total |
|--|----------------|------------------|----------------|----------------------------|--------------------|
| | Soy | Cotton | Corn | Other crops ⁽²⁾ | |
| Balances as of January 1, 2025 | 772,198 | 368,858 | 66,061 | 18,520 | 1,225,637 |
| Expenditures with planting | 328,331 | 677,824 | 161,004 | 37,223 | 1,204,382 |
| Variation of the fair value ⁽¹⁾ | 321,594 | 5,965 | - | - | 327,559 |
| Harvesting - agricultural products | (1,229,334) | - | - | (19,648) | (1,248,982) |
| Balances as of March 31, 2025 | 192,789 | 1,052,647 | 227,065 | 36,095 | 1,508,596 |
| Biological assets – formation costs | 170,069 | 1,046,682 | 227,065 | 36,095 | 1,479,911 |
| Biological assets – adjustment at fair value | 22,720 | 5,965 | - | - | 28,685 |

| | Parent Company | | | | Total |
|--|----------------|------------------|----------------|----------------------------|--------------------|
| | Soy | Cotton | Corn | Other crops ⁽²⁾ | |
| Balances as of January 1, 2026 | 799,378 | 523,016 | 81,513 | 23,983 | 1,427,890 |
| Planting expenses | 318,407 | 564,502 | 136,880 | 40,786 | 1,060,575 |
| Fair value variation ⁽¹⁾ | 374,657 | - | - | - | 374,657 |
| Harvests – agricultural products | (1,158,580) | - | - | (9,532) | (1,168,112) |
| Balances as of March 31, 2026 | 333,862 | 1,087,518 | 218,393 | 55,237 | 1,695,010 |
| Biological asset – training costs | 255,718 | 1,087,518 | 218,393 | 55,237 | 1,616,866 |
| Biological asset – fair value adjustment | 78,144 | - | - | - | 78,144 |

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| | Consolidated | | | | Total |
|--|------------------|------------------|----------------|----------------------------|--------------------|
| | Soy | Cotton | Corn | Other crops ⁽²⁾ | |
| Balances as of January 1, 2025 | 1,120,023 | 466,496 | 89,579 | 23,990 | 1,700,088 |
| Expenditures with planting | 533,377 | 934,354 | 279,029 | 45,300 | 1,792,060 |
| Variation of the fair value ⁽¹⁾ | 369,077 | 8,985 | 8 | - | 378,070 |
| Harvesting - agricultural products | (1,826,160) | - | - | (23,931) | (1,850,091) |
| Balances as of March 31, 2025 | 196,317 | 1,409,835 | 368,616 | 45,359 | 2,020,127 |
| Biological assets – formation costs | 173,597 | 1,400,850 | 368,608 | 45,359 | 1,988,414 |
| Biological assets – adjustment at fair value | 22,720 | 8,985 | 8 | - | 31,713 |

| | Consolidated | | | | Total |
|--|------------------|------------------|----------------|----------------------------|--------------------|
| | Soy | Cotton | Corn | Other crops ⁽²⁾ | |
| Balances as of January 1, 2026 | 1,414,862 | 640,095 | 142,595 | 22,935 | 2,220,487 |
| Expenditures with planting | 596,882 | 852,329 | 304,585 | 64,647 | 1,818,443 |
| Variation of the fair value ⁽¹⁾ | 424,483 | - | (23) | - | 424,460 |
| Harvesting - agricultural products | (2,020,774) | (112) | - | (22,653) | (2,043,539) |
| Balances as of March 31, 2026 | 415,453 | 1,492,312 | 447,157 | 64,929 | 2,419,851 |
| Biological assets – formation costs | 318,837 | 1,492,312 | 447,180 | 64,929 | 2,323,258 |
| Biological assets – adjustment at fair value | 96,616 | - | (23) | - | 96,593 |

⁽¹⁾ Effect of the biological asset on the statement of profit or loss for the period, in line with the variation in the fair value of biological assets.

⁽²⁾ Other crops include brachiaria, crambe, crotalaria, beans, sesame, millet, seed maize, turnip, sorghum and wheat.

The main assumptions and estimates adopted in determining the fair value of biological assets related to the 2025/26 and 2024/25 harvests are presented below:

| | Parent Company | | Consolidated | |
|--|---------------------------|---------------------------|---------------------------|---------------------------|
| | 03/31/2026 ⁽¹⁾ | 03/31/2025 ⁽²⁾ | 03/31/2026 ⁽¹⁾ | 03/31/2025 ⁽²⁾ |
| Soybean | | | | |
| Planted area (ha) | 231,149 | 252,512 | 424,648 | 377,531 |
| Estimated total productivity (sc/ha) | 72.39 | 65.60 | 68.06 | 65.33 |
| Total area harvested (ha) | 182,638 | 214,308 | 362,749 | 339,296 |
| Productivity obtained (sc/ha) | 72.39 | 67.43 | 67.51 | 66.46 |
| Area at harvest point (ha) | 48,511 | 36,724 | 61,899 | 36,724 |
| Productivity Estimated area at harvest point (sc/ha) | 71.27 | 57.52 | 71.28 | 57.52 |
| Average price (R\$/sc) ⁽³⁾ | R\$ 103.26 | R\$ 103.82 | R\$ 100.69 | R\$ 100.81 |
| Corn | | | | |
| Area at harvest point (ha) | - | - | 303 | 285 |
| Productivity Estimated area at harvest point (sc/ha) | - | - | 125.00 | 113.21 |
| Average price (R\$/sc) ⁽³⁾ | - | - | R\$ 34.04 | R\$ 35.74 |
| Cotton | | | | |
| Area at harvest point (ha) | - | 1,066 | - | 1,556 |
| Productivity Estimated area at harvest point (@/ha) | - | 324.44 | - | 323.04 |
| Average price (R\$/@) ⁽³⁾ | - | R\$ 61.98 | - | R\$ 62.07 |

⁽¹⁾ Data relating to the 2025/26 crop season.

⁽²⁾ Data relating to the 2024/25 crop season.

⁽³⁾ Fair value at the date of assessment.

During this period, a reduction in soybean productivity was observed in the Mato Grosso region due to excessive rainfall in the final stages of the crop cycle, but this was offset by better performance in areas located in Bahia.

The increase in planted area in the consolidated figures stems mainly from the combination of businesses with the acquisition of Sierentz.

Additionally, the area ready for harvest showed an increase compared to the previous period, reflecting the early harvest in the 2024/25 crop season, which was impacted by drought, while in the current cycle, the higher rainfall volume contributed to extending the production cycle. The area to be harvested is mainly concentrated in the regions of Bahia and Maranhão.

For corn cultivation, the marking process has begun at Fazenda Pioneira, with expectations of productivity favored by the climatic conditions observed during this period.

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In the case of cotton, in the 2024/25 crop season, the crop was impacted by drought in the Bahia region, resulting in an earlier cycle. In the current crop season, however, climatic conditions are within normal parameters, with a tendency for the cycle to lengthen, and there are no areas in the relevant C1 phenological stage.

To determine the fair value of biological assets, the Company adopts the observable price valuation technique using an income approach and begins fair value measurement at the time of relevant biological transformation, represented by the phenological stage of each crop, starting at R5 for soybeans – corresponding to grain filling until they reach their potential size, R2 for corn – the “water bubble” stage, and C1 for cotton – where the first boll (or bud) located on the first branch of the cotton boll initially breaks open. The Company records the fair value of the crops, net of selling expenses and ginning and processing costs, in the case of seed cotton.

The 2025/26 harvest is distributed across 26 production units strategically located in eight Brazilian states. Below, we present the cycles of the Company's main crops:

| Unit | Location | Cultures | | |
|-------------------|-------------------------------|----------------|----------------|----------------|
| | | Soy | Cotton | Corn |
| Fazenda Palmeira | Tasso Fragoso – MA | 10/10 to 04/15 | 12/10 to 08/30 | 1/02 to 07/15 |
| Fazenda Parnaíba | Tasso Fragoso – MA | 10/20 to 04/15 | 12/10 to 08/30 | 1/25 to 07/15 |
| Fazenda Planeste | Balsas – MA | 5/10 to 04/15 | 12/20 to 08/30 | 1/25 to 07/15 |
| Fazenda Perpétua | Balsas – MA | 10/10 to 04/15 | 12/10 to 08/30 | 1/02 to 07/15 |
| Fazenda Potência | Balsas – MA | 10/10 to 04/15 | 12/10 to 08/30 | 1/02 to 07/15 |
| Fazenda Parnaguá | Santa Filomena – PI | 1/11 to 04/15 | 11/15 to 03/30 | 1/02 to 07/15 |
| Fazenda Paineira | Monte Alegre do Piauí – PI | 1/11 to 04/15 | Research | Don't plant |
| Fazenda Parceiro | Formosa do Rio Preto – BA | 1/11 to 04/30 | 11/15 to 08/30 | Don't plant |
| Fazenda Paladino | São Desidério – BA | 1/11 to 04/30 | 11/15 to 08/30 | Don't plant |
| Fazenda Palmeiras | Barreiras – BA | 9/30 to 04/30 | 11/15 to 08/30 | Research |
| Fazenda Panorama | Correntina – BA | 10/20 to 04/30 | 11/15 to 08/30 | Research |
| Fazenda Paysandu | São Desidério – BA | 9/30 to 04/30 | 11/15 to 08/30 | Do not plant |
| Fazenda Piratini | Jaborandi – BA | 9/30 to 04/30 | 11/15 to 08/30 | Do not plant |
| Fazenda Pamplona | Cristalina – GO and Unaí – MG | 9/25 to 04/15 | 11/05 to 08/30 | 1/02 to 07/15 |
| Fazenda Pantanal | Chapadão do Sul – MS | 9/20 to 03/25 | 12/05 to 08/30 | 10/01 to 10/07 |
| Fazenda Planalto | Costa Rica – MS | 9/20 to 03/25 | 12/05 to 08/30 | 1/20 to 07/10 |
| Fazenda Porteira | Santana do Araguaia – PA | 10/10 to 03/25 | Don't plant | 1/20 to 07/10 |
| Fazenda Pioneira | Querência – MT | 10/10 to 03/25 | 12/20 to 08/30 | 1/20 to 07/10 |
| Fazenda Preciosa | Querência – MT | 10/10 to 03/25 | Don't plant | 1/20 to 07/10 |
| Fazenda Piracema | Nova Mutum – MT | 09/20 to 03/20 | 12/20 to 08/30 | 12/10 to 07/10 |
| Fazenda Pirapora | Santa Rita do Trivelato – MT | 09/20 to 03/20 | 12/20 to 08/30 | 1/02 to 07/10 |
| Fazenda Paiaguás | Diamantino – MT | 9/20 to 03/15 | 12/20 to 08/30 | 10/02 to 07/15 |
| Fazenda Pampeira | Parecis – MT | 09/20 to 03/20 | 12/20 to 08/30 | 10/12 to 07/10 |
| Fazenda Perdizes | Porto dos Gaúchos – MT | 9/20 to 03/15 | 12/20 to 08/30 | 1/02 to 07/10 |
| Fazenda Planorte | Sapezal – MT | 9/20 to 03/15 | 12/20 to 08/30 | Research |
| Fazenda Próspera | Tabaporã – MT | 9/20 to 03/20 | 12/20 to 08/30 | 1/02 to 07/10 |

Starting with the 2025/26 harvest season, rural partnership agreements were signed between SLC São Desidério and Fazenda Paladino Empreendimentos Agrícolas with SLC-MIT Empreendimentos Agrícolas, and between Fazenda Piratini Empreendimentos Agrícolas and SLC Jaborandi S.A. with SLC Agrícola. These agreements concern the transfer, under a partnership regime, of properties intended for grain and fiber cultivation, with the sharing of production results. Under the contractual terms, the Company is entitled, per harvest year, to a share of the total production of the harvest from Fazendas Piratini and Paladino, corresponding to 18.75% of the production from the irrigated area and 21% of the production from the rainfed area, as consideration for the use of the areas subject to the partnership.

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Planted area

Below is a comparative table of the planted area in the 2025/26 crop season and the 2024/25 crop season:

| Cultures | Area | Planted area for the 2025/26 harvest | Planted area for the 2024/25 harvest |
|---|------|--------------------------------------|--------------------------------------|
| Cotton | ha | 191,333 | 178,803 |
| Soybeans (commercial + seed soybeans) | ha | 424,648 | 377,531 |
| Corn 1 st harvest and 2 nd harvest) | ha | 155,931 | 123,104 |
| Other crops ⁽¹⁾ | ha | 58,370 | 56,468 |
| Total | | 830,282 | 735,906 |

⁽¹⁾ Other crops include brachiaria, crambe, crotalaria, beans, sesame, millet, seed maize, turnip, sorghum and wheat.

The planted area in the 2025/26 crop year showed an increase compared to the 2024/25 crop year, substantially due to the incorporation of areas resulting from the business combination carried out in 2025, including the Perpétua, Porteira and Potência farms, which became part of the Company's planted areas during that period.

b) Biological asset – livestock

The Company owns a herd of cattle for breeding and fattening in permanent areas and also operates a Crop-Livestock Integration (CLI) project, aiming to optimize land use in locations where only one crop (soybeans) is possible, using the herd as a second crop.

As of March 31, 2026, the cattle herd was distributed across the Paiaguás, Planorte, Perdizes, Pioneira, Pampeira, Planalto, and Pantanal farms.

To determine the fair value of biological assets, the Company adopts the observable prices valuation technique using a market approach and begins fair value measurement at the time of acquisition, considering as assumptions prices quoted in the region according to sex, age, breed, and estimated weight gain up to the measurement date.

The fair value movement of the cattle herd during the period from March 31, 2026 to 2025 is as follows:

| | Parent Company | Consolidated |
|---|----------------|---------------|
| Balances as of January 1, 2025 | 45,603 | 85,304 |
| Purchase cost and treat cattle | 49,781 | 57,731 |
| Variation in fair value adjustment ⁽¹⁾ | (5,335) | (8,685) |
| Write-off for sale | (36,554) | (44,993) |
| Balances as of March 31, 2025 | 53,495 | 89,357 |
| Biological assets – cattle cost | 53,938 | 83,400 |
| Biological assets cattle - adjustment at fair value | (443) | 5,957 |

| | Parent Company | Consolidated |
|---|----------------|----------------|
| Balances as of January 1, 2026 | 31,878 | 129,934 |
| Purchase cost and treat cattle | 70,723 | 132,714 |
| Variation in fair value adjustment ⁽¹⁾ | 5,326 | 12,655 |
| Write-off for sale | (31,512) | (60,146) |
| Balances as of March 31, 2026 | 76,415 | 215,157 |
| Biological assets – cattle cost | 74,363 | 178,629 |
| Biological assets cattle - adjustment at fair value | 2,052 | 36,528 |

⁽¹⁾ Effect of the biological asset on the statement of profit or loss for the period, in line with the variation in the fair value of biological assets and the net realizable value of agricultural products.

The Company's herd totaled 36,003 head at the end of Q1 2026, compared to 19,309 head at the end of Q1 2025.

c) Variation in the fair value of biological assets and the net realizable value of agricultural products

Item 3 of CPC 29 (IAS 41) establishes that this standard must be applied to agricultural production, which is defined as the output obtained at the moment and point of harvest from the entity's biological assets. After

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this point, CPC 16 (R1) (IAS 2) – Inventories, or another more appropriate standard, should be applied.

Below is a breakdown of the variation in the fair value of biological assets and the net realizable value of agricultural products as presented in the income statements for the periods:

| | Parent Company | | Consolidated | |
|---|----------------|----------------|----------------|----------------|
| | 03/31/2026 | 03/31/2025 | 03/31/2026 | 03/31/2025 |
| Variation in fair value – cultures in formation (7.a) | 374,657 | 327,559 | 424,460 | 378,070 |
| Variation in fair value – cattle herd (7.b) | 5,326 | (5,335) | 12,655 | (8,685) |
| Net realizable value of agricultural products (6) | (47,890) | 81,405 | (39,547) | 134,245 |
| Total | 332,093 | 403,629 | 397,568 | 503,630 |

8. Recoverable taxes

a) Income tax and social contribution recoverable

| | Parent Company | | Consolidated | |
|---|----------------|---------------|---------------|----------------|
| | 03/31/2026 | 12/31/2025 | 03/31/2026 | 12/31/2025 |
| Income tax | 24,564 | 57,795 | 73,678 | 98,477 |
| Social contribution | 8,712 | 13,075 | 17,117 | 21,225 |
| Total | 33,276 | 70,870 | 90,795 | 119,702 |
| Portion classified as a current asset | 20,368 | 58,228 | 77,764 | 106,947 |
| Portion classified as a non-current asset | 12,908 | 12,642 | 13,031 | 12,755 |

It corresponds to income tax (IRPJ) and social contribution (CSLL) prepayments, which will be offset against taxes of the same nature, in addition to the negative balance of IRPJ and CSLL, which will be realized through offsetting with federal taxes and contributions.

(i) IRPJ/CSLL Exemption – Credit related to the exclusion of tax-exempt sales from the IRPJ/CSLL tax base

On September 30, 2024, the Company recognized the amount of R\$ 59,696, referring to IRPJ and CSLL credits arising from a lawsuit that became final on September 27, 2024, which requested the non-taxation of said taxes on ICMS subsidies from exempt sales, according to article 30 of Law 12,973/14. The updated value as of March 31, 2026, is R\$ 20,163 (R\$ 75,422 in March 2025). The Company has registered the credit with the Brazilian Federal Revenue Service and is offsetting it against federal taxes.

b) Other taxes to be recovered

| | Parent Company | | Consolidated | |
|---|----------------|----------------|----------------|----------------|
| | 03/31/2026 | 12/31/2025 | 03/31/2026 | 12/31/2025 |
| ICMS | 243,292 | 242,777 | 355,084 | 343,159 |
| Cofins | 29,164 | 25,026 | 132,836 | 117,089 |
| PIS | 6,564 | 5,555 | 32,858 | 29,492 |
| IRRF recoverable | 4,080 | - | 7,305 | 10,591 |
| IRPJ/CSLL Reduction of ICMS tax base | 15,081 | 14,769 | 15,081 | 14,769 |
| Indebted IRPJ/CSLL Selic | - | - | 638 | 624 |
| Others | 7,449 | 1,741 | 49,040 | 53,245 |
| Total | 305,630 | 289,868 | 592,842 | 568,969 |
| Portion classified as a current asset | 84,827 | 64,821 | 220,121 | 183,978 |
| Portion classified as a non-current asset | 220,803 | 225,047 | 372,721 | 384,991 |

(i) ICMS, PIS and Cofins to be offset/recovered

These refer to credits generated in the operations of the Company and its subsidiaries, which may be offset against taxes of the same nature.

In the business combination of Sierentz, ICMS credits of R\$ 51,628 and PIS and Cofins credits of R\$ 1,926 (R\$ 13,825 referring to short-term credits and R\$ 39,729 to long-term credits) were incorporated, comprising the "Basket of Subsequent Assets". Consequently, these same amounts were recorded in liabilities under the heading "accounts payable", reflecting the agreed obligation. Up to March 31, 2026, the amount of R\$ 14,903,

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relating to ICMS credits, was offset.

The estimated realization of sales taxes (ICMS, PIS, and Cofins) is assessed by Management based on projected sales of agricultural products, the sale of ICMS tax credits, and the reimbursement or offsetting of PIS and Cofins with other taxes generated by the Group's operations. The estimated timelines for realizing these assets are described below:

| Deadline | Parent Company | | | Consolidated | | |
|--------------|----------------|---------------|--------------|----------------|----------------|---------------|
| | ICMS | Cofins | PIS | ICMS | Cofins | PIS |
| Up to 1 year | 38,935 | 28,313 | 6,316 | 88,982 | 88,333 | 18,737 |
| 1 to 2 years | 16,484 | - | - | 40,534 | - | - |
| 2 to 3 years | 5,241 | - | - | 8,094 | - | - |
| Over 3 years | 182,632 | 851 | 248 | 217,474 | 44,503 | 14,121 |
| Total | 243,292 | 29,164 | 6,564 | 355,084 | 132,836 | 32,858 |

As of March 31, 2026, the parent company has adjusted to realizable value of R\$ 55,296 (R\$ 38,597 as of December 31, 2025) and to consolidated value of R\$ 87,430 (R\$ 69,808 as of December 31, 2025), relating to ICMS tax credits, the loss of which is estimated due to non-realization. The estimate for the recovery of ICMS credits was based on the projection of ICMS debits and the transfer of ICMS credits to third parties. The amount was recorded in "Other operating expenses" in the income statement.

(ii) Recoverable IRRF

This refers to income tax withheld at source on financial investments. Throughout the year, it is offset against the IRPJ liability. After the end of the fiscal year and submission of the ECF, these credits are recoverable through offsetting federal taxes and contributions.

(iii) IRPJ/CSLL ICMS Tax Base Reduction – Tax credit related to the exclusion of ICMS tax base reductions from the IRPJ/CSLL taxable income calculation.

On December 31, 2021, the Company recognized the amount of R\$ 11,556 in Corporate Income Tax (IRPJ) and Social Contribution on Net Profit (CSLL), related to a subsidy for reducing the ICMS tax base, comprising R\$ 9,936 in principal and R\$ 1,620 in interest calculated using the Selic rate. The period for which this credit was collected was from January 2017 to June 2021. This process became final on July 29, 2019, and the Company filed a claim for recovery of undue payment for settlement through a court order. As of March 31, 2026, the updated balance is R\$ 15,081 (R\$ 14,769 as of December 31, 2025).

(iv) IRPJ/CSLL Selic Overpayment - Exemption of IRPJ and CSLL on amounts related to Selic rate adjustments on tax overpayments

On September 24, 2021, the Brazilian Supreme Federal Court (STF), in a unanimous plenary decision, ruled that Corporate Income Tax (IRPJ) and Social Contribution on Net Profit (CSLL) do not apply to amounts related to adjustments based on the Selic rate, received by the taxpayer due to tax overpayment refunds. The Company has filed a writ of mandamus seeking recognition of its right to the non-application of IRPJ and CSLL on amounts resulting from monetary correction and default interest, including adjustments based on the Selic rate, calculated on tax credits due to tax overpayment refunds.

The amount of the benefit calculated and recognized as of March 31, 2026, is R\$ 638 (this amount being applied to the subsidiaries Fazenda Pioneira Empreendimentos Agrícolas S.A. and SLC-MIT Empreendimentos Agrícolas S.A.). The Company awaits the final judgment of the subsidiaries' proceedings for the effective tax compensation of the amounts.

(v) Other taxes to recover

The accumulated tax credit value as of March 31, 2026, recorded in the parent company is R\$ 7,448 (R\$ 1,741 as of December 31, 2025) and R\$ 49,042 in the consolidated figures (R\$ 53,245 as of December 31, 2025). A large part of this value, in the consolidated figures, refers to other taxes arising from the business combination with Terra Santa Agro.

9. Securities and credits receivable

As of March 31, 2026 and December 31, 2025, the composition of the securities and credits receivable is as follows:

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| | Consolidated | |
|---|---------------------|-------------------|
| | 03/31/2026 | 12/31/2025 |
| Amounts to be received from the sale of land (a) | 18,553 | 18,311 |
| Accounts receivable – segregated account – TSPA (b) | 113 | 116 |
| Sierentz spin-off – amounts receivable from the sale of investment ⁽¹⁾ | 93,388 | 97,974 |
| Asset provision – offset against segregated liability accounts – TSPA (b) | 68,065 | 66,604 |
| Basket receivable – TSPA (b) | 7,500 | 3,537 |
| Basket receivable – Sierentz (c) | 5,992 | 5,412 |
| Total | 193,611 | 191,954 |
| Portion classified as a current asset | 82,167 | 84,366 |
| Portion classified as a non-current asset | 111,444 | 107,588 |

⁽¹⁾ On April 29, 2026, a second term of agreement was entered into regarding the share purchase and sale agreement and other agreements with Terrus SA, through which the final price of the transaction was defined in the amount of R\$ 203,821, in accordance with the terms and conditions established between the parties.

The movement of securities and credits receivable is presented as follows:

| | Consolidated |
|--|---------------------|
| Balance as of January 1, 2025 | 23,697 |
| CDI application yield | 238 |
| Change in segregated accounts ⁽¹⁾ | 12,556 |
| Others | (1,008) |
| Balance as of March 31, 2025 | 35,483 |
| Portion classified as a current asset | 35,083 |
| Portion classified as a non-current asset | 400 |

| | Consolidated |
|---|---------------------|
| Balance as of January 1, 2026 | 191,954 |
| CDI application yield | 242 |
| Change in segregated accounts – TSPA ⁽¹⁾ | 5,421 |
| Change in segregated accounts – Sierentz | 580 |
| Investment sale – value update | (1,101) |
| Sale of investment – monetary and exchange rate variation | (3,485) |
| Balance as of March 31, 2026 | 193,611 |
| Portion classified as a current asset | 82,167 |
| Portion classified as a non-current asset | 111,444 |

⁽¹⁾ The counterpart of the segregated liabilities (provision for contingencies) is provisioned in the asset. When the amounts are paid by SLC Agrícola Centro-Oeste SA (formerly Terra Santa), they will be reimbursed to the former shareholders, without prejudice to the Company.

a) Sale of land in the subsidiaries Fazenda Paiaguás and Fazenda Parceiro

The subsidiaries Fazenda Paiaguás Empreendimentos Agrícolas Ltda. and Fazenda Parceiro Empreendimentos Agrícolas Ltda. sold 11,604 hectares of land to third parties in the fiscal year 2017 for a total amount of R\$ 176,654. An amount of R\$ 52,996 was received in that fiscal year, and the remaining balance was deposited by the buyer in February 2018 into an escrow account ("Escrow Account"), invested in securities backed by Interbank Deposit Certificates (CDI).

The contract stipulated certain documentary formalities, such as the transfer of reserves, registration of property deeds in the notary's office, subdivision of land titles, and the release of mortgages, among other conditions ("Precedent Conditions").

Fazenda Parceiro has fulfilled all precedent conditions, and all amounts have been received. As of March 31, 2026, Fazenda Paiaguás still has precedent conditions to be met, with an outstanding balance of R\$ 18,553 (R\$ 18,311 as of December 31, 2025).

b) Segregated accounts related to the business combination – TSPA

The segregated asset accounts (accounts receivable, recoverable taxes, advances to suppliers, judicial deposits, and investment properties) totaled R\$ 82,078 on the closing date of the business combination transaction. As of March 31, 2026, these assets amounted to R\$ 52,006 (see explanatory note 19 – Accounts payable), which necessitates the creation of a liability provision in the same amount, since, when the assets

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are effectively realized by SLC Agrícola Centro-Oeste S.A. (formerly Terra Santa), they will be paid to the former shareholders, without benefit to the Company.

The segregated liabilities (accounts payable and provision for contingencies) totaled R\$ 28,250 on the closing date of the business combination transaction. As of March 31, 2026, these liabilities amounted to R\$ 68,065, which necessitates the creation of an asset receivable in the same amount, since when the liabilities are effectively paid by SLC Agrícola Centro-Oeste S.A. (formerly Terra Santa), they will be received from the former shareholders, without prejudice to the Company.

The actual receipt of segregated assets generates a liability payable to the former shareholders, called "basket payable". Conversely, the actual payment of segregated liabilities generates an asset receivable from the former shareholders, called "basket receivable". The financial settlement of the net basket balance is carried out on April 30th of each year or when the net balance reaches R\$ 15,000, whichever occurs first.

In 2026, tax installments were settled, generating an account receivable of R\$ 1,104, distributed between short and long term. As of March 31, 2026, R\$ 951 had been received; the remaining balance of R\$ 413 is adjusted monthly by the Selic rate and will be received in 19 installments.

In 2025, the Company recognized a provision in the amount of R\$ 3,017, recorded under the heading of other provisions, relating to legal fees. As contractually stipulated, these amounts will be reimbursed by SLC Centro-Oeste upon its financial settlement, as contractually provided.

In 2026, the Company recognized a provision in the amount of R\$ 4,087, recorded under the heading of other provisions, relating to taxes; the balance is adjusted monthly by the Selic rate.

c) Segregated accounts related to the business combination – Sierentz

The parties involved in the business combination have agreed that any amounts arising from final and unappealable court decisions relating to assets or tax credits originating from events prior to the acquisition date will be recognized as subsequent assets.

These values will be recorded when there is a final, unappealable decision and effective receipt or economic use by the Company, provided that they are approved by the respective competent authorities. The amount recognized must be net of the costs incurred in the recovery of said assets.

The variation in segregated accounts, recorded under the heading "Accounts Receivable", ended the period with a balance of R\$ 5,993 (R\$ 5,412 as of December 31, 2025), represented by the payment of taxes and fees.

(A free translation of the original in Portuguese)

10. Investments

The total investments as of March 31, 2026 and December 31, 2025 are comprised of the following:

| | Parent Company | | Consolidated | |
|--|------------------|------------------|--------------|--------------|
| | 03/31/2026 | 12/31/2025 | 03/31/2026 | 12/31/2025 |
| Investments in subsidiaries | 6,534,533 | 5,896,046 | - | - |
| Investments under joint control ⁽¹⁾ | 5,628 | 5,628 | 5,629 | 5,628 |
| Goodwill - investment in SLC Agrícola Centro-Oeste S.A. (formerly Terra Santa Agro S.A.) | 47,355 | 47,355 | - | - |
| Subtotal | 6,587,516 | 5,949,029 | 5,629 | 5,628 |
| Advances for future capital increase in subsidiaries ⁽²⁾ | - | 5,000 | - | - |
| Other equity interests | 561 | 561 | 561 | 561 |
| Total | 6,588,077 | 5,954,590 | 6,190 | 6,189 |
| Portion classified as a non-current asset | 6,597,875 | 5,965,551 | 6,190 | 6,189 |
| Portion classified as a non-current liability | (9,798) | (10,961) | - | - |

⁽¹⁾ SLC Agrícola S.A. holds a 33.33% stake in the company Hangar Capri Ltda., in which it has shared control.

⁽²⁾ Advance for future capital increase provided to the company SLC-MIT Empreendimentos Agrícolas S.A., on February 26, 2026, at an extraordinary general meeting, the capital increase was approved in the form of an advance for future capital increase (AFAC).

(A free translation of the original in Portuguese)

The relevant investments in subsidiaries, valued using the equity method, with a balance as of March 31, 2026, are shown in the table below:

| Investment | Share capital | Shareholders' equity | Unrealized profit in equity from intercompany transactions | IFRS 16/CPC 06(R2) adjustments to equity | Net profit (loss) for the period | Unrealized profit in the period in transactions with related parties | IFRS 16/CPC 06(R2) adjustments for the year | Added value in business combination | Goodwill Investment | Percentage of direct participation (%) | Equity income result | Equity participation |
|---|---------------|----------------------|--|--|----------------------------------|--|---|-------------------------------------|---------------------|--|----------------------|----------------------|
| Fazenda Parnaíba Emp. Agr. Ltda. | 21,053 | 190,813 | - | 40,698 | 5,847 | - | 1,358 | - | - | 100.00% | 7,205 | 231,511 |
| Fazenda Planorte Emp. Agr. Ltda. | 57,099 | 242,806 | - | 18,088 | 8,332 | - | 570 | - | - | 100.00% | 8,902 | 260,895 |
| Fazenda Pamplona Emp. Agr. Ltda. | 31,766 | 172,187 | - | 19,625 | 4,091 | - | 2,615 | - | - | 100.00% | 6,706 | 191,813 |
| Fazenda Planalto Emp. Agr. Ltda. | 9,137 | 242,570 | - | 27,935 | 6,020 | - | 385 | - | - | 100.00% | 6,405 | 270,505 |
| Fazenda Palmares Emp. Agr. Ltda. | 109,800 | 291,868 | - | 14,934 | 3,738 | - | (75) | - | - | 100.00% | 3,663 | 306,802 |
| Fazenda Parnaguá Emp. Agr. Ltda. | 34,291 | 51,238 | - | 26,519 | 1,959 | - | (288) | - | - | 100.00% | 1,671 | 77,757 |
| Fazenda Paiaguás Emp. Agr. Ltda. | 20,347 | 230,188 | - | 60,500 | 9,563 | - | 1,848 | - | - | 100.00% | 11,411 | 290,689 |
| Fazenda Paysandu Emp. Agr. Ltda. | 462,580 | 439,746 | - | 11,307 | 3,522 | - | 1,791 | - | - | 100.00% | 5,313 | 451,053 |
| SLC Perdizes Emp. Agr. Ltda. | 77,163 | 127,183 | - | (624) | 3,985 | - | (2,141) | - | - | 100.00% | 1,844 | 126,558 |
| SLC Agrícola Centro-Oeste S.A. | 1,674,121 | 2,138,577 | (4,558) | - | 59,671 | (4,215) | - | 14,342 | 47,355 | 100.00% | 66,236 | 2,166,044 |
| SLC Ventures Ltda. | 88,230 | 37,654 | - | - | (9,063) | - | - | - | - | 100.00% | (9,063) | 37,654 |
| Fazenda Preciosa Emp. Agr. S.A. | 2,000 | (16,085) | (182) | - | 313 | (142) | - | - | - | 55.00% | 1,439 | (9,798) |
| Fazenda Pioneira Emp. Agr. S.A. | 91,672 | 150,952 | - | - | 7,649 | - | - | - | - | 50.00% | 11,225 | 73,417 |
| SLC-MIT Emp. Agr. S.A. | 301,981 | 439,347 | (10,702) | 973 | 21,699 | (3,695) | 402 | - | - | 100.00% | 20,420 | 420,790 |
| SLC LandCo Emp. Agr. S.A. | 277,154 | 851,645 | - | 45,281 | 18,436 | - | 1,831 | - | - | 100.00% | 20,267 | 896,928 |
| Fazenda Paineira Emp. Agr. Ltda. | 69,811 | 249,252 | - | 5,034 | 1,714 | - | 179 | - | - | 6.45% | 289 | 21,100 |
| Fazenda Paladino Emp. Agr. S.A. | 1,198 | 292,846 | - | 371 | (3,934) | - | 637 | - | - | 50.00% | (1,649) | 146,608 |
| Fazenda Pamplona Minas Gerais Emp. Agr. Ltda. | 95,001 | 182,269 | - | (497) | (2,211) | - | (111) | - | - | 100.00% | (2,322) | 181,772 |
| Fazenda Piratini Emp. Agr. S.A. | 3,722 | 269,525 | - | (6,263) | 5,458 | - | (370) | - | - | 50.00% | 2,544 | 134,180 |
| SLC Jaborandi S.A. | 164,132 | 250,644 | - | - | 3,003 | - | - | - | - | 50.00% | 1,502 | 125,322 |
| Paladino Participações S.A. | 11 | 360,720 | - | (144) | 1,563 | - | (144) | - | - | 50.00% | 710 | 180,287 |
| Shared control | | | | | | | | | | | | |
| Hangar Capri Ltda. | 16,884 | - | - | - | 3 | - | - | - | - | 33.33% | 1 | 5,629 |
| Total | | | | | | | | | | | 164,719 | 6,587,516 |

(A free translation of the original in Portuguese)

The main movements in investments in direct permanent equity interests, as of March 31, 2026 and 2025, are as follows:

| Investment | Balances in 1/01/2025 | Increase of participation | Realization deemed cost | Dividends | Equity method | Unrealized gains from instruments hedge | Balances in 03/31/2025 |
|--|----------------------------------|--------------------------------------|------------------------------------|------------------|----------------------|--|-----------------------------------|
| SLC Invest. Agrícolas Ltda. | 909,177 | - | - | (50,000) | 33,224 | - | 892,401 |
| Fazenda Parnaíba Emp. Agr. Ltda. | 227,316 | - | - | - | 9,635 | - | 236,951 |
| Fazenda Planorte Emp. Agr. Ltda. | 245,725 | - | - | (25,096) | 11,412 | - | 232,041 |
| Fazenda Pamplona Emp. Agr. Ltda. | 182,576 | - | - | (11,827) | 5,263 | - | 176,012 |
| Fazenda Planalto Emp. Agr. Ltda. | 263,267 | - | - | (17,218) | 8,039 | - | 254,088 |
| Fazenda Palmares Emp. Agr. Ltda. | 303,795 | - | - | (15,000) | 4,087 | - | 292,882 |
| Fazenda Parnaguá Emp. Agr. Ltda. | 70,994 | - | - | (1,008) | 2017 | - | 72,003 |
| Fazenda Paiaguás Emp. Agr. Ltda. | 261,954 | - | - | (28,610) | 17,376 | - | 250,720 |
| Fazenda Paysandu Emp. Agr. Ltda. | 255,635 | 163,000 | - | - | 2,729 | - | 421,364 |
| SLC Perdizes Emp. Agr. Ltda. | 132,191 | - | - | (12,000) | 3,531 | - | 123,722 |
| SLC Agrícola Centro-Oeste S.A. | 1,429,555 | - | (1,910) | (104,078) | 27,025 | 73,647 | 1,424,239 |
| SLC Ventures Ltda. | 38,465 | 3,303 | - | - | (4,611) | - | 37,157 |
| Fazenda Preciosa Emp. Agr. S.A. | (6,790) | - | - | - | 4,395 | 3,120 | 725 |
| Fazenda Pioneira Emp. Agr. S.A. ⁽¹⁾ | 45,930 | - | - | - | 31,911 | 6,544 | 84,385 |
| SLC-MIT Emp. Agr. S.A. ⁽¹⁾ | 39,789 | - | - | - | 24,121 | 18,961 | 82,871 |
| SLC LandCo Emp. Agr. S.A. | 115,181 | - | - | (3,861) | 3,684 | - | 115,004 |
| Fazenda Paineira Emp. Agr. Ltda. | 19,061 | - | - | (966) | 600 | - | 18,695 |
| Fazenda Paladino Emp. Agr. Ltda. ⁽²⁾ | - | 361,501 | - | - | - | - | 361,501 |
| Fazenda Pamplona Minas Gerais Emp. Agr. Ltda. ⁽³⁾ | - | 95,001 | - | - | - | - | 95,001 |
| Shared control | | | | | | | |
| Hangar Capri Ltda. | 3,997 | - | - | - | 18 | - | 4,015 |
| Total | 4,537,818 | 622,805 | (1,910) | (269,664) | 184,456 | 102,272 | 5,175,777 |

⁽¹⁾ The Company has control over Fazenda Pioneira Empreendimentos Agrícolas S.A. and SLC-MIT Empreendimentos Agrícolas S.A. because it is responsible for managing the relevant activities of these companies and is exposed to variable returns on investment due to its control over them.

⁽²⁾ Fazenda Paladino Empreendimentos Agrícolas is a business company incorporated on February 5, 2025.

⁽³⁾ Fazenda Pamplona Minas Gerais Empreendimentos Agrícolas Ltda, is a business company incorporated on March 5, 2025.

(A free translation of the original in Portuguese)

| Investment | Balances as of 1/01/2026 | Increase of participation | Increase/(decrease) in investment by spin-off | Realization added value | Equity equivalence | Unrealized gains on instruments of hedge | Sale of Equity Interest | Gains and losses on equity interest | Balances as of March 31, 2026 |
|--|-----------------------------|------------------------------|---|----------------------------|-----------------------|---|----------------------------|---|----------------------------------|
| Fazenda Parnaíba Emp. Agr. Ltda. | 224,306 | - | - | - | 7,205 | - | - | - | 231,511 |
| Fazenda Planorte Emp. Agr. Ltda. | 251,993 | - | - | - | 8,902 | - | - | - | 260,895 |
| Fazenda Pamplona Emp. Agr. Ltda. | 185,107 | - | - | - | 6,706 | - | - | - | 191,813 |
| Fazenda Planalto Emp. Agr. Ltda. | 264,100 | - | - | - | 6,405 | - | - | - | 270,505 |
| Fazenda Palmares Emp. Agr. Ltda. | 303,139 | - | - | - | 3,663 | - | - | - | 306,802 |
| Fazenda Parnaguá Emp. Agr. Ltda. | 76,086 | - | - | - | 1,671 | - | - | - | 77,757 |
| Fazenda Paiaguás Emp. Agr. Ltda. | 279,278 | - | - | - | 11,411 | - | - | - | 290,689 |
| Fazenda Paysandu Emp. Agr. Ltda. | 445,740 | - | - | - | 5,313 | - | - | - | 451,053 |
| SLC Perdizes Emp. Agr. Ltda. | 124,713 | - | - | - | 1,844 | - | - | - | 126,557 |
| SLC Agrícola Centro-Oeste S.A. ⁽¹⁾ | 1,827,527 | 230,000 | 42,646 | (1,972) | 66,236 | 1,607 | - | - | 2,166,044 |
| SLC Ventures Ltda. | 35,567 | 11,150 | - | - | (9,063) | - | - | - | 37,654 |
| Fazenda Preciosa Emp. Agr. S.A. ⁽²⁾ | (10,961) | - | - | - | 1,439 | (276) | - | - | (9,798) |
| Fazenda Pioneira Emp. Agr. S.A. ⁽²⁾ | 63,641 | - | - | - | 11,225 | (1,448) | - | - | 73,418 |
| SLC-MIT Emp. Agr. S.A. | 285,776 | 116,000 | - | - | 20,420 | (1,406) | - | - | 420,790 |
| SLC LandCo Emp. Agr. S.A. | 877,231 | - | - | - | 20,267 | - | - | (570) | 896,928 |
| Fazenda Paineira Emp. Agr. Ltda. | 20,241 | - | - | - | 289 | - | - | 570 | 21,100 |
| Fazenda Pamplona Minas Gerais Emp. Agr. Ltda. | 89,094 | 95,000 | - | - | (2,322) | - | - | - | 181,772 |
| Fazenda Paladino Emp. Agr. Ltda. | 148,323 | - | - | - | (1,649) | - | - | (66) | 146,608 |
| Sierentz Agro Brasil Ltda. ⁽¹⁾ | 42,646 | - | (42,646) | - | - | - | - | - | - |
| Fazenda Piratini Emp. Agr. S.A. | 136,277 | - | - | - | 2,544 | - | (4,641) | - | 134,180 |
| SLC Jaborandi S.A. | 123,820 | - | - | - | 1,502 | - | - | - | 125,322 |
| Paladino Participações S.A. | 149,757 | - | - | - | 710 | - | - | 29,820 | 180,287 |
| Shared control | | | | | | | | | |
| Hangar Capri Ltda. ⁽³⁾ | 5,628 | - | - | - | 1 | - | - | - | 5,629 |
| Total | 5,949,029 | 452,150 | - | (1,972) | 164,719 | (1,523) | (4,641) | 29,754 | 6,587,516 |

⁽¹⁾ On January 1, 2026, the incorporation of Sierentz Agro Brasil Ltda. by its parent company SLC Agrícola Centro-Oeste S.A. was approved (see letter "a").

⁽²⁾ The Company has control over Fazenda Pioneira Empreendimentos Agrícolas S.A. and Fazenda Preciosa Empreendimentos Agrícolas S.A. because it is responsible for managing the relevant activities of these companies and is exposed to variable returns on investment due to its control over them.

⁽³⁾ The Company has joint control of the company Hangar Capri Ltda.

(A free translation of the original in Portuguese)

Below is the main information regarding investments in permanent equity interests as of March 31, 2026:

| Companies | Direct and indirect subsidiaries | | | | | Revenues | Expenses |
|---|----------------------------------|--------------------|---------------------|-------------------------|----------------------|----------|-----------|
| | Current assets | Non-current assets | Current liabilities | Non-current liabilities | Shareholders' equity | | |
| Directly controlled | | | | | | | |
| Fazenda Parnaíba Emp. Agr. Ltda. | 31,334 | 185,564 | 14,264 | 11,821 | 190,813 | 7,628 | (1,781) |
| Fazenda Planorte Emp. Agr. Ltda. | 41,416 | 224,856 | 17,597 | 5,869 | 242,806 | 10,488 | (2,156) |
| Fazenda Pamplona Emp. Agr. Ltda. | 24,741 | 162,590 | 9,859 | 5,285 | 172,187 | 5,370 | (1,280) |
| Fazenda Planalto Emp. Agr. Ltda. | 34,982 | 230,171 | 14,628 | 7,955 | 242,570 | 7,752 | (1,732) |
| Fazenda Palmares Emp. Agr. Ltda. | 12,433 | 286,466 | 391 | 6,640 | 291,868 | 4,347 | (608) |
| Fazenda Parnaguá Emp. Agr. Ltda. | 11,522 | 41,075 | 294 | 1,065 | 51,238 | 2,263 | (304) |
| Fazenda Paiaguás Emp. Agr. Ltda. | 64,967 | 192,575 | 19,770 | 7,584 | 230,188 | 11,262 | (1,699) |
| Fazenda Paysandu Emp. Agr. Ltda. | 32,815 | 409,354 | 445 | 1,978 | 439,746 | 5,127 | (1,605) |
| SLC Perdizes Emp. Agrícolas Ltda. | 17,395 | 112,012 | 496 | 1,728 | 127,183 | 5,572 | (1,587) |
| SLC Agrícola Centro-Oeste S.A. | 1,992,273 | 2,790,986 | 729,243 | 1,915,439 | 2,138,577 | 571,927 | (512,256) |
| SLC Ventures Ltda. | 108 | 37,546 | - | - | 37,654 | - | (9,063) |
| Fazenda Preciosa Emp. Agr. S.A. | 122,988 | 200,611 | 67,722 | 271,962 | (16,085) | 45,380 | (45,067) |
| Fazenda Pioneira Emp. Agr. S.A. | 333,127 | 399,932 | 222,175 | 359,932 | 150,952 | 170,909 | (163,260) |
| SLC-MIT Emp. Agr. S.A. | 250,941 | 302,530 | 75,672 | 38,452 | 439,347 | 160,007 | (138,309) |
| Fazenda Paineira Emp. Agr. Ltda. | 8,052 | 247,929 | 239 | 6,490 | 249,252 | 2,540 | (826) |
| Fazenda Piratini Emp. Agr. S.A. | 186,415 | 138,803 | 37,102 | 13,134 | 274,982 | 3,294 | 2,164 |
| Fazenda Pamplona Minas Gerais Emp. Agr. Ltda. | 5,251 | 177,831 | 209 | 604 | 182,269 | - | (2,211) |
| SLC LandCo Emp. Agrícolas S.A. | 17,546 | 864,884 | 24,486 | 6,299 | 851,645 | 18,915 | (479) |
| Indirectly controlled | | | | | | | |
| Fazenda Planeste Emp. Agr. Ltda. | 28,536 | 130,220 | 893 | 5,746 | 152,117 | 7,898 | (1,421) |
| Fazenda Panorama Emp. Agr. Ltda. | 18,863 | 108,330 | 513 | 2,840 | 123,840 | 3,452 | (630) |
| Fazenda Palmeira Emp. Agr. Ltda. | 8,756 | 30,023 | 303 | 830 | 37,646 | 3,029 | (492) |
| Fazenda Parceiro Emp. Agr. Ltda. | 18,978 | 106,539 | 1,277 | 842 | 123,398 | 2,339 | (160) |
| Fazenda Paladino Emp. Agr. S.A. | 17,358 | 279,399 | 3,783 | 128 | 292,846 | - | (3,934) |
| SLC Jaborandi S.A. | 89,953 | 181,419 | 7,498 | 13,230 | 250,644 | 4,766 | (1,762) |
| Paladino Participações S.A. | 888 | 423,221 | 63,389 | - | 360,720 | - | 1,563 |
| Joint Control | | | | | | | |
| Hangar Capri Ltda. | 132 | 16,881 | 129 | - | 16,884 | 413 | (412) |

(A free translation of the original in Portuguese)

a) Sierentz Agro Brasil Ltda. Incorporation

On January 1, 2026, at an Extraordinary General Meeting and after the closing of the financial statements of December 31, 2025, the merger of Sierentz Agro Brasil Ltda. by its parent company, SLC Agrícola Centro-Oeste S.A., was approved.

The operation aims to simplify the Company's corporate structure, optimize corporate governance, and strengthen operational efficiency.

In the operation, an Asset Valuation Report of Sierentz Agro Brasil Ltda. was obtained, prepared based on the balance sheet of December 31, 2025. The report determined a net asset value of R\$130,723. The valuation was conducted by a specialized company.

The table below shows the values transferred in the merger carried out during the period:

| | Embedded Value |
|---|-----------------------|
| Current assets | |
| Cash and cash equivalents | 56,924 |
| Accounts receivable from customers | 3,011 |
| Derivatives operations | 8,203 |
| Advance payments to suppliers | 46,228 |
| Recoverable income tax and social contribution | 25,462 |
| Taxes to be recovered | 89,279 |
| Inventories | 157,935 |
| Biological asset | 157,452 |
| Other credits | 5,610 |
| Non-current assets | |
| Biological Assets | 5,690 |
| Taxes to be recovered | 44,513 |
| Right-of-use asset | 912,348 |
| Property, plant and equipment | 314,644 |
| Other credits | 3,646 |
| Total assets | 1,830,945 |
| Current liabilities | |
| Suppliers | 75,612 |
| Loans and financing | 313,771 |
| Payables to related parties | 16,886 |
| Lease liability | 189,334 |
| Derivatives operations | 2,345 |
| Accounts payable | 13,287 |
| Provisions for environmental, civil, labor, and tax risks | 5,781 |
| Other debts | 6,262 |
| Non-current liabilities | |
| Loans and financing | 135,994 |
| Deferred income tax and social security contributions | 4,708 |
| Lease liability | 884,966 |
| Derivatives trading | 8,405 |
| Accounts payable | 22,021 |
| Provisions for environmental, civil, labor, and tax risks | 2,452 |
| Other obligations | 18,398 |
| Total liabilities and equity | 1,700,222 |
| Equity | |
| Share Capital | 315,335 |
| Capital Reserve | 51,000 |
| Accumulated Losses | (244,240) |
| Asset valuation adjustment | 8,628 |
| Total equity | 130,723 |
| Total liabilities and equity | 1,830,945 |

On February 11, 2026, the corporate acts that approved the merger were granted by the Commercial Registry of Rio Grande do Sul (JUCISRS).

11. Right-of-use asset and lease liability

a) Composition of right-of-use assets

| | Parent Company | | Consolidated | |
|---------------------------|------------------|------------------|------------------|------------------|
| | 03/31/2026 | 12/31/2025 | 03/31/2026 | 12/31/2025 |
| Cotton rental | 7,461 | 25,207 | 7,901 | 25,860 |
| Culture lands | 2,756,733 | 3,048,998 | 2,257,104 | 2,464,380 |
| Buildings | 9,288 | 7,886 | 9,288 | 57,453 |
| Machinery and rental cars | 109,199 | 112,464 | 206,993 | 215,729 |
| Total | 2,882,681 | 3,194,555 | 2,481,286 | 2,763,422 |

b) Variation of right-of-use assets

| | Parent Company | Consolidated |
|---|------------------|------------------|
| Balance as of January 1, 2025 | 3,678,663 | 2,567,191 |
| Realization of added value | - | (110) |
| Contract Additions/Renewals | 4,802 | 594 |
| Contract remeasurement | 25,199 | (188,312) |
| (-) Depreciation of the right-of-use asset | (91,346) | (73,676) |
| Balance as of March 31, 2025 | 3,617,318 | 2,305,687 |
| Depreciation of right-of-use rights during the period: | | |
| Cotton rental | (1,463) | (1,942) |
| Culture lands | (76,900) | (51,512) |
| Buildings | (604) | (604) |
| Machinery and rental cars | (12,379) | (19,618) |
| Total for the period | (91,346) | (73,676) |

| | Parent Company | Consolidated |
|---|------------------|------------------|
| Balance as of January 1, 2026 | 3,194,555 | 2,763,422 |
| Realization of added value | - | (245) |
| Contract Additions/Renewals | 31,133 | 19,165 |
| Contract remeasurement | (256,153) | (208,254) |
| (-) Depreciation of the right-of-use asset | (86,854) | (92,802) |
| Balance as of March 31, 2026 | 2,882,681 | 2,481,286 |
| Depreciation of right-of-use rights during the period: | | |
| Cotton rental | (1,328) | (1,453) |
| Culture lands | (70,062) | (65,009) |
| Buildings | (736) | (736) |
| Machinery and rental cars | (14,728) | (25,604) |
| Total for the period | (86,854) | (92,802) |

(A free translation of the original in Portuguese)

c) Composition of lease liabilities

| | Parent Company | | Consolidated | |
|--------------------------------|------------------|------------------|------------------|------------------|
| | 03/31/2026 | 12/31/2025 | 03/31/2026 | 12/31/2025 |
| Cotton rental | 10,872 | 29,748 | 12,449 | 31,870 |
| Culture lands | 3,437,047 | 3,723,762 | 3,035,113 | 3,150,981 |
| Buildings | 10,424 | 8,996 | 10,424 | 3,651 |
| Machinery and rental cars | 118,125 | 120,059 | 224,728 | 231,388 |
| Total | 3,576,468 | 3,882,565 | 3,282,714 | 3,417,890 |
| Current liabilities | 220,459 | 256,430 | 280,306 | 253,713 |
| Related parties (note 14.b) | 41,550 | 74,237 | 4,249 | 3,923 |
| Third parties | 178,909 | 182,193 | 276,057 | 249,790 |
| Non-current liabilities | 3,356,009 | 3,626,135 | 3,002,408 | 3,164,177 |
| Related parties (note 14.b) | 1,965,864 | 2,133,073 | 11,958 | 12,457 |
| Third parties | 1,390,145 | 1,493,062 | 2,990,450 | 3,151,720 |

d) Variation of lease liabilities

| | Parent Company | Consolidated |
|---|------------------|------------------|
| Balance as of January 1, 2025 | 4,300,218 | 3,067,047 |
| Realization of added value | - | (18) |
| Contract Additions/Renewals | 4,802 | 594 |
| Contract remeasurement | 25,199 | (188,312) |
| Realization of AVP on lease liabilities | 107,149 | 71,363 |
| (-) Payments | (259,049) | (57,965) |
| Balance as of March 31, 2025 | 4,178,319 | 2,892,709 |

| | Parent Company | Consolidated |
|---|------------------|------------------|
| Balance as of January 1, 2026 | 3,882,565 | 3,417,890 |
| Realization of added value | - | (41) |
| Contract Additions/Renewals | 31,133 | 19,165 |
| Contract remeasurement | (256,153) | (208,254) |
| Realization of AVP on lease liabilities | 95,187 | 97,390 |
| (-) Payments | (176,264) | (43,436) |
| Balance as of March 31, 2026 | 3,576,468 | 3,282,714 |

e) Payments

Below is the breakdown of payments for the year by leased asset category:

| | Parent Company | | Consolidated | |
|---------------------------|----------------|----------------|---------------|---------------|
| | 03/31/2026 | 03/31/2025 | 03/31/2026 | 03/31/2025 |
| Cotton rental | - | - | 479 | 532 |
| Culture lands | 158,063 | 242,822 | 11,286 | 32,054 |
| Buildings | 942 | 790 | 942 | 790 |
| Machinery and rental cars | 17,259 | 15,437 | 30,729 | 24,589 |
| Total | 176,264 | 259,049 | 43,436 | 57,965 |
| Box effect | 176,264 | 259,049 | 43,436 | 57,965 |
| Main | 159,246 | 233,420 | 38,118 | 51,075 |
| Interest | 17,018 | 25,629 | 5,318 | 6,890 |

f) Impacts on the result

The amount of the present value adjustment recorded in the financial results for the period represents R\$ 95,187 for the parent company and R\$ 97,390 for the consolidated results (R\$ 107,149 for the parent company and R\$ 71,363 for the consolidated results, for the period of 2025).

The Company has land lease agreements with its subsidiaries, as described in explanatory note 14. The differences between the parent company's and the consolidated results were adjusted in the equity method calculation of the parent company, so that the parent company's period result and the

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consolidated result attributed to the controlling shareholders were equal, based on the provisions of ICPC 09 (R2) – Individual Financial Statements, Separate Financial Statements, Consolidated Financial Statements and Application of the Equity Method. The equity method calculation is shown in explanatory note 10.

g) Additional information

The Company, in accordance with CPC 06 (R2) (IFRS 16), in the measurement and remeasurement of its lease liability and right-of-use asset, used the discounted cash flow technique without considering projected future inflation in the cash flows to be discounted, as prohibited by CPC 06 (R2) (IFRS 16).

As of March 31, 2026, the gross contractual cash flow from lease agreements eligible for PIS/Cofins tax credits is R\$ 6,421,723 at the parent company and R\$ 6,152,255 in the consolidated figures (R\$ 6,961,474 at the parent company and R\$ 6,530,648 in the consolidated figures as of December 31, 2025). The potential PIS and Cofins tax credit on the gross contractual cash flow, brought to present value, is R\$ 308,035 at the parent company and R\$ 299,403 in the consolidated figures (R\$ 340,039 at the parent company and R\$ 322,893 in the consolidated figures as of December 31, 2025). Considering the lack of definition of definitive tax rates within the scope of the Tax Reform and the substantial equivalence of PIS and Cofins rates during the transition period, the Company maintained the treatment of tax credits on leases unchanged until there is regulation that allows for reliable measurement of the impacts.

In accordance with the guidance from the CVM's technical areas, as requested in CVM/SNC/SEP Circular Letter No. 02/2019, with the objective of providing additional information to users, the comparative balances of the lease liability, the right-of-use asset, the present value adjustment, and the depreciation of the right-of-use asset are presented below, considering the projection of future inflation in the flows to be discounted, incorporating the inflation obtained from the quotation of futures contracts available on B3 S.A. – Brasil, Bolsa e Balcão.

| | Parent Company | |
|-------------------------------|--|--|
| | Considerations no inflation ⁽¹⁾ | Considerations with inflation ⁽²⁾ |
| Right-of-use asset | 2,882,681 | 3,801,650 |
| Lease liability – current | 220,459 | 228,291 |
| Lease liability – non-current | 3,356,009 | 4,425,871 |
| | | |
| | Consolidated | |
| | Considerations no inflation ⁽¹⁾ | Considerations with inflation ⁽²⁾ |
| Right-of-use asset | 2,481,286 | 3,260,130 |
| Lease liability – current | 280,306 | 290,264 |
| Lease liability – non-current | 3,002,408 | 3,944,825 |

⁽¹⁾ Discounted cash flow without considering projected future inflation.

⁽²⁾ Discounted cash flow considering projected future inflation (Source: www.b3.com.br/pt_br/market-data-e-indices/servicos-de-dados/market-data/consultas/mercado-de-derivativos/precos-referenciais/taxas-referenciais-bm-fbovespa/).

Below is the gross contractual flow:

| | Parent Company | | Consolidated | |
|--------------|--|--|--|--|
| | Considerations no inflation ⁽¹⁾ | Considerations with inflation ⁽²⁾ | Considerations no inflation ⁽¹⁾ | Considerations with inflation ⁽²⁾ |
| Up to 1 year | 569,016 | 589,229 | 630,610 | 653,011 |
| 1 to 2 years | 581,380 | 635,854 | 562,241 | 614,922 |
| 2 to 3 years | 552,512 | 638,826 | 566,381 | 654,861 |
| 3 to 4 years | 499,305 | 610,802 | 473,032 | 578,662 |
| 4 to 5 years | 471,226 | 610,394 | 425,422 | 551,062 |
| Over 5 years | 3,748,284 | 5,144,832 | 3,494,569 | 4,796,589 |
| Total | 6,421,723 | 8,229,937 | 6,152,255 | 7,849,107 |

⁽¹⁾ Cash flow without considering projected future inflation.

⁽²⁾ Cash flow considering projected future inflation (Source: www.b3.com.br/pt_br/market-data-e-indices/servicos-de-dados/market-data/consultas/mercado-de-derivativos/precos-referenciais/taxas-referenciais-bm-fbovespa/).

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12. Property, plant and equipment

a) Composition of fixed assets

As of March 31, 2026 and December 31, 2025, the composition of fixed assets was as follows:

| | Parent Company | | Consolidated | |
|--|------------------|------------------|------------------|------------------|
| | 03/31/2026 | 12/31/2025 | 03/31/2026 | 12/31/2025 |
| Lands of culture | - | - | 3,324,655 | 3,315,500 |
| Soil correction and development | 494,764 | 517,686 | 1,018,235 | 1,052,113 |
| Buildings and improvements | 420,867 | 422,694 | 825,648 | 797,295 |
| Agricultural equipment and industrial facilities | 803,315 | 728,141 | 1,486,338 | 1,409,647 |
| Vehicles | 78,559 | 79,529 | 120,424 | 123,837 |
| Furniture and fixtures | 18,660 | 18,707 | 29,161 | 29,100 |
| Equipment and facilities of the office | 20,774 | 22,574 | 33,446 | 35,871 |
| Others | 10,245 | 8,902 | 20,987 | 18,512 |
| Total fixed assets in operation | 1,847,184 | 1,798,233 | 6,858,894 | 6,781,875 |
| Fixed assets in progress | 281,181 | 226,576 | 423,891 | 330,010 |
| Total | 2,128,365 | 2,024,809 | 7,282,785 | 7,111,885 |

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b) Movement of fixed assets

| | Parent Company | | | | | |
|--|-----------------------------|------------------|-------------------|------------------|---------------------|------------------------------|
| Cost of net fixed assets | Balance in 1/01/2025 | Additions | Write-offs | Transfers | Depreciation | Balance in 03/31/2025 |
| Soil correction and development | 452,084 | 17,115 | - | - | (26,607) | 442,592 |
| Buildings and improvements | 413,475 | 306 | (48) | 34,306 | (4,781) | 443,258 |
| Agricultural equipment and industrial facilities | 650,978 | 65,050 | (865) | 57,828 | (17,119) | 755,872 |
| Vehicles | 85,262 | 973 | - | - | (1,699) | 84,536 |
| Furniture and fixtures | 17,917 | 723 | (54) | 249 | (666) | 18,169 |
| Equipment and facilities of the office | 28,225 | 668 | (73) | 73 | (2,694) | 26,199 |
| Others | 6,674 | 980 | - | 5 | (13) | 7,646 |
| Total fixed assets in operation | 1,654,615 | 85,815 | (1,040) | 92,461 | (53,579) | 1,778,272 |
| Fixed assets in progress | 163,964 | 54,527 | - | (92,461) | - | 126,030 |
| Total | 1,818,579 | 140,342 | (1,040) | - | (53,579) | 1,904,302 |

| | Parent Company | | | | | | |
|--|-----------------------------|------------------|-------------------|------------------|--|---------------------|-------------------------------------|
| Cost of net fixed assets | Balance in 1/01/2026 | Additions | Write-offs | Transfers | Reclassification ⁽¹⁾ | Depreciation | Balance as of March 31, 2026 |
| Soil correction and development | 517,686 | 6,863 | - | - | - | (29,785) | 494,764 |
| Buildings and improvements | 422,694 | - | (12,463) | 15,571 | - | (4,935) | 420,867 |
| Agricultural equipment and industrial facilities | 728,141 | 35,013 | (1,798) | 60,925 | - | (18,966) | 803,315 |
| Vehicles | 79,529 | 657 | - | - | - | (1,627) | 78,559 |
| Furniture and fixtures | 18,707 | 729 | (56) | 10 | - | (730) | 18,660 |
| Equipment and facilities of the office | 22,574 | 498 | (32) | 195 | - | (2,461) | 20,774 |
| Others | 8,902 | 1,691 | - | - | (300) | (48) | 10,245 |
| Total fixed assets in operation | 1,798,233 | 45,451 | (14,349) | 76,701 | (300) | (58,552) | 1,847,184 |
| Fixed assets in progress | 226,576 | 131,306 | - | (76,701) | - | - | 281,181 |
| Total | 2,024,809 | 176,757 | (14,349) | - | (300) | (58,552) | 2,128,365 |

⁽¹⁾ Reclassified values: R\$ 300 for fuel stock.

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| Cost of net fixed assets | Consolidated | | | | | | Balance as of March 31, 2025 |
|--|-------------------------|--------------------------|----------------|---------------|--|-----------------|------------------------------|
| | Balance as of 1/01/2025 | Additions ⁽¹⁾ | Write-offs | Transfers | Realization deemed cost ⁽²⁾ | Depreciation | |
| Lands of culture ⁽¹⁾ | 2,466,270 | 841,707 | - | - | - | - | 3,307,977 |
| Soil correction and development | 790,417 | 27,608 | - | (136) | - | (35,495) | 782,394 |
| Buildings and improvements | 632,288 | 306 | (48) | 36,279 | - | (8,581) | 660,244 |
| Agricultural equipment and industrial facilities | 1,048,834 | 98,195 | (3,064) | 59,712 | (2,403) | (26,155) | 1,175,119 |
| Vehicles | 117,575 | 1,622 | (92) | - | (376) | (2,563) | 116,166 |
| Furniture and fixtures | 25,855 | 1,304 | (60) | 249 | (23) | (916) | 26,409 |
| Equipment and facilities of the office | 41,139 | 1,092 | (76) | 250 | - | (3,428) | 38,977 |
| Others | 14,950 | 1,408 | (6) | 5 | - | (36) | 16,321 |
| Total fixed assets in operation | 5,137,328 | 973,242 | (3,346) | 96,359 | (2,802) | (77,174) | 6,123,607 |
| Fixed assets in progress | 280,200 | 59,294 | - | (96,359) | - | - | 243,135 |
| Total | 5,417,528 | 1,032,536 | (3,346) | - | (2,802) | (77,174) | 6,366,742 |

⁽¹⁾ SLC Agrícola acquired 39,987 hectares of land integrated into Fazenda Paladino Empreendimentos Agrícolas; and 7,835 hectares from Fazenda Pamplona Minas Gerais.

⁽²⁾ Depreciation of the goodwill in the period of items arising from the business combination with SLC Agrícola Centro-Oeste SA (formerly Terra Santa Agro SA), depreciated over their useful life, allocated to profit or loss.

| Cost of net fixed assets | Consolidated | | | | | | Balance as of March 31, 2026 |
|--|-------------------------|----------------|-----------------|---------------|---------------------------------|-------------------------|------------------------------|
| | Balance as of 1/01/2026 | Additions | Write-offs | Transfers | Reclassification ⁽¹⁾ | Realization deemed cost | |
| Lands of culture ⁽¹⁾ | 3,315,500 | 9,155 | - | - | - | - | 3,324,655 |
| Soil correction and development | 1,052,113 | 11,663 | - | - | - | (45,541) | 1,018,235 |
| Buildings and improvements | 797,295 | 12,670 | (12,469) | 39,282 | 24 | (11,154) | 825,648 |
| Agricultural equipment and industrial facilities | 1,409,647 | 62,426 | (2,301) | 56,504 | - | (2,610) | 1,486,338 |
| Vehicles | 123,837 | 676 | (251) | - | - | (167) | 120,424 |
| Furniture and fixtures | 29,100 | 1,254 | (139) | 19 | - | (4) | 29,161 |
| Equipment and facilities of the office | 35,871 | 792 | (64) | 201 | 35 | (3,389) | 33,446 |
| Others | 18,512 | 2,840 | - | - | (300) | (65) | 20,987 |
| Total fixed assets in operation | 6,781,875 | 101,476 | (15,224) | 96,006 | (241) | (2,781) | 6,858,894 |
| Fixed assets in progress | 330,010 | 189,887 | - | (96,006) | - | - | 423,891 |
| Total | 7,111,885 | 291,363 | (15,224) | - | (241) | (2,781) | 7,282,785 |

⁽¹⁾ Reclassified values: R\$ 300 for fuel inventory and R\$ 59 for intangible assets.

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As of March 31, 2026, the Company determined that there was no indication that the cost of its property, plant and equipment assets was above their recoverable value, and consequently, no provision for impairment of property, plant and equipment assets was necessary.

c) Fixed asset in progress

As of March 31, 2026, the balance of fixed assets under construction amounted to R\$ 281,181 at the parent company and R\$ 423,891 at the consolidated level, substantially represented by works at cotton gins, hotel renovations on farms, runway renovations, construction of artesian wells, construction of warehouses, construction of accommodations, crop-livestock integration, irrigation project, construction of a photovoltaic plant, and other improvements at production units.

The amount of interest capitalized on assets under construction for the period ending March 31, 2026, was R\$ 1,488 (R\$ 2,747 on March 31, 2025). The capitalization rate used to determine the amount of borrowing costs eligible for capitalization was approximately 8.31% per annum.

d) Guarantees

As of March 31, 2026, there were fixed assets pledged as collateral, amounting to R\$ 34,893 in the parent company and R\$ 61,545 in the consolidated figures (R\$ 33,039 in the parent company and R\$ 33,753 in the consolidated figures as of December 31, 2025).

13. Intangible

a) Composition of intangible assets

As of March 31, 2026 and December 31, 2025, the composition of the intangible assets group was as follows:

| | Parent Company | | Consolidated | |
|-------------------------------|----------------|---------------|----------------|----------------|
| | 03/31/2026 | 12/31/2025 | 03/31/2026 | 12/31/2025 |
| Software | 39,017 | 45,409 | 39,192 | 45,610 |
| Implementation of new systems | 14,906 | 13,834 | 16,165 | 15,122 |
| Goodwill | - | - | 412,761 | 412,761 |
| Total | 53,923 | 59,243 | 468,118 | 473,493 |

b) Variation of intangible assets

| | Parent Company | | | Balance as of March 31, 2025 |
|--------------------------------|----------------------|--------------|----------------|------------------------------|
| | Balance in 1/01/2025 | Additions | Amortization | |
| Cost of net intangibles | | | | |
| Software | 67,072 | - | (6,335) | 60,737 |
| Implementation of new systems | 7,107 | 2,244 | - | 9,351 |
| Total | 74,179 | 2,244 | (6,335) | 70,088 |

| | Parent Company | | | Balance as of March 31, 2026 |
|--------------------------------|----------------------|--------------|----------------|------------------------------|
| | Balance in 1/01/2026 | Additions | Amortization | |
| Cost of net intangibles | | | | |
| Software | 45,409 | - | (6,392) | 39,017 |
| Implementation of new systems | 13,834 | 1,072 | - | 14,906 |
| Total | 59,243 | 1,072 | (6,392) | 53,923 |

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| Cost of net intangibles | Consolidated | | | Balance as of March 31, 2025 |
|-------------------------------|----------------------|--------------|----------------|------------------------------|
| | Balance in 1/01/2025 | Additions | Amortization | |
| Software | 67,295 | - | (6,364) | 60,931 |
| Implementation of new systems | 7,126 | 2,444 | - | 9,570 |
| Goodwill (c) | 47,355 | - | - | 47,355 |
| Total | 121,776 | 2,444 | (6,364) | 117,856 |

| Cost of net intangibles | Consolidated | | | | | Balance as of March 31, 2026 |
|-------------------------------|----------------------|--------------|-----------|---------------------------------|----------------|------------------------------|
| | Balance in 1/01/2026 | Additions | Transfers | Reclassification ⁽¹⁾ | Amortization | |
| Software | 45,610 | - | 7 | - | (6,425) | 39,192 |
| Implementation of new systems | 15,122 | 1,109 | (7) | (59) | - | 16,165 |
| Goodwill (c) | 412,761 | - | - | - | - | 412,761 |
| Total | 473,493 | 1,109 | - | (59) | (6,425) | 468,118 |

⁽¹⁾ Value reclassified to fixed assets.

As of March 31, 2026, the Company identified that there are no factors indicating impairment losses, given that the recoverable amount did not exceed the carrying amount.

c) Goodwill arising from the expectation of future profitability

The premium for expected future profitability recorded by the Company reflects the expected economic benefits arising from synergies generated in the business combinations carried out.

goodwill of R\$ 47,355 was recognized, originating from the acquisition of SLC Agrícola Centro-Oeste S.A. (formerly Terra Santa Agro S.A.). In the fiscal year 2025, goodwill of R\$ 365,406 was determined, resulting from the business combination with Sierentz.

14. Balances and transactions with related parties

As of March 31, 2026 and December 31, 2025, the parent company's balances and transactions with related parties were as follows:

a) Accounts receivable from related parties

| | Parent Company | |
|-----------------------------------|----------------|---------------|
| | 03/31/2026 | 12/31/2025 |
| Directly controlled | | |
| SLC-MIT Empr. Agr. S.A. | 16,049 | 15,669 |
| Fazenda Pioneira Empr. Agr. S.A. | 2,369 | 2,755 |
| Fazenda Preciosa Empr. Agr. S.A. | 752 | 948 |
| Fazenda Piratini Empr. Agr. S.A. | 663 | - |
| SLC Agrícola Centro-Oeste S.A. | 53,627 | 43,405 |
| Indirectly controlled | | |
| Fazenda Perdizes Empr. Agr. Ltda. | 7,129 | 7,280 |
| Sierentz Agro Brasil Ltda. | - | 16,457 |
| Parent Company | | |
| SLC Participações S.A. | 25 | 216 |
| Total | 80,614 | 86,730 |
| Classified as current assets | 80,614 | 86,730 |

| | Consolidated | |
|------------------------------|--------------|------------|
| | 03/31/2026 | 12/31/2025 |
| Parent Company | | |
| SLC Participações S.A. | 25 | 216 |
| Classified as current assets | 25 | 216 |

In 2026 and 2025, the balance receivable from the parent company refers to the reimbursement of corporate expenses with SLC Participações S.A.

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b) Balances payable to related parties

| | Parent Company | | | | | |
|---|-------------------|------------------|-----------------------------|--------------|------------------|------------------|
| | Lease liabilities | | Payables to related parties | | Total Payable | |
| | 03/31/2026 | 12/31/2025 | 03/31/2026 | 12/31/2025 | 03/31/2026 | 12/31/2025 |
| Directly controlled | | | | | | |
| SLC-MIT Empr. Agr. S.A. | - | - | 14,237 | 97 | 14,237 | 97 |
| Fazenda Parnaíba Empr. Agr. Ltda. | 162,137 | 191,168 | - | - | 162,137 | 191,168 |
| Fazenda Pamplona Empr. Agr. Ltda. | 155,801 | 179,412 | - | - | 155,801 | 179,412 |
| Fazenda Palmares Empr. Agr. Ltda. | 88,991 | 91,238 | - | - | 88,991 | 91,238 |
| Fazenda Paiaguás Emp. Agr. Ltda. | 320,316 | 370,699 | - | - | 320,316 | 370,699 |
| Fazenda Planalto Empr. Agr. Ltda. | 226,835 | 260,373 | - | - | 226,835 | 260,373 |
| Fazenda Parnaguá Empr. Agr. Ltda. | 70,969 | 71,545 | - | - | 70,969 | 71,545 |
| Fazenda Planorte Empr. Agr. Ltda. | 292,479 | 342,632 | - | - | 292,479 | 342,632 |
| Fazenda Piratini Empr. Agr. S.A. | 16,566 | - | - | - | 16,566 | - |
| Fazenda Paysandu Emp. Agr. Ltda. | 135,221 | 148,999 | - | - | 135,221 | 148,999 |
| Fazenda Pamplona Minas Gerais Emp. Agr. Ltda. | 53,951 | 58,874 | - | - | 53,951 | 58,874 |
| SLC Agrícola Centro-Oeste S.A. | - | - | 13,840 | 4,758 | 13,840 | 4,758 |
| Indirectly controlled | | | | | | |
| Fazenda Perdizes Empr. Agr. Ltda. | - | - | 8,709 | 6 | 8,709 | 6 |
| Fazenda Paineira Empr. Agr. Ltda. | 68,065 | 66,313 | - | - | 68,065 | 66,313 |
| Fazenda Parceiro Empr. Agr. Ltda. | 75,465 | 78,984 | - | - | 75,465 | 78,984 |
| Fazenda Planeste Empr. Agr. Ltda. | 219,919 | 223,640 | - | - | 219,919 | 223,640 |
| Fazenda Panorama Empr. Agr. Ltda. | 113,203 | 115,447 | - | - | 113,203 | 115,447 |
| Sierentz Agro Brasil Ltda. | - | - | 20 | 159 | 20 | 159 |
| Other related parties | | | | | | |
| SLC Máquinas Ltda. | 7,496 | 7,986 | - | 139 | 7,496 | 8,125 |
| Total | 2,007,414 | 2,207,310 | 36,806 | 5,159 | 2,044,220 | 2,212,469 |
| Classified as current liabilities | 41,550 | 74,237 | 36,806 | 5,159 | 78,356 | 79,396 |
| Classified as non-current liabilities | 1,965,864 | 2,133,073 | - | - | 1,965,864 | 2,133,073 |

Except for lease transactions, which are shown in separate columns, the amounts recorded as payable and receivable between related parties are substantially represented by sales of seeds and other inputs from the Company to its subsidiaries.

| | Consolidated | | | | | |
|---------------------------------------|-------------------|---------------|-----------------------------|------------|---------------|---------------|
| | Lease liabilities | | Payables to related parties | | Total Payable | |
| | 03/31/2026 | 12/31/2025 | 03/31/2026 | 12/31/2025 | 03/31/2026 | 12/31/2025 |
| Other related parties | | | | | | |
| SLC Máquinas Ltda. | 16,207 | 16,380 | - | 139 | 16,207 | 16,519 |
| Total | 16,207 | 16,380 | - | 139 | 16,207 | 16,519 |
| Classified as current liabilities | 4,249 | 3,923 | - | 139 | 4,249 | 4,062 |
| Classified as non-current liabilities | 11,958 | 12,457 | - | - | 11,958 | 12,457 |

The Company holds lease agreements for machinery from SLC Máquinas Ltda., a company within the same Group, which is controlled by SLC Participações. The transaction was carried out in accordance with terms negotiated between the parties. The lease is primarily located in the State of Bahia, at Fazenda Panorama.

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c) Transactions with related parties

| | Depreciation right of use CPC 06 (R2) (IFRS 16) | | AVP-passive lease CPC 06(R2) (IFRS 16) | |
|---|--|---------------|---|---------------|
| | 03/31/2026 | 03/31/2025 | 03/31/2026 | 03/31/2025 |
| Directly controlled | | | | |
| Fazenda Parnaíba Empr. Agr. Ltda. | 4,170 | 5,761 | 4,321 | 4,787 |
| Fazenda Pamplona Empr. Agr. Ltda. | 1,983 | 2,787 | 3,719 | 3,478 |
| Fazenda Palmares Empr. Agr. Ltda. | 1,653 | 2,340 | 2,040 | 2,036 |
| Fazenda Paiaguás Emp. Agr. Ltda. | 5,447 | 10,813 | 7,663 | 7,446 |
| Fazenda Planalto Empr. Agr. Ltda. | 2,734 | 3,959 | 5,403 | 5,060 |
| Fazenda Parnaguá Empr. Agr. Ltda. | 367 | 923 | 1,608 | 1,356 |
| Fazenda Planorte Empr. Agr. Ltda. | 4,004 | 6,201 | 7,054 | 6,814 |
| SLC Landco Empr. Agr. S.A. ⁽¹⁾ | - | (1,855) | - | (563) |
| Fazenda Piratini Empr. Agr. S.A. | 65 | 2,649 | (340) | 7,178 |
| Fazenda Paysandu Emp. Agr. Ltda. | 2,154 | 1,933 | 4,764 | 4,700 |
| Fazenda Pamplona Minas Gerais Emp. Agr. Ltda. | - | - | 1,966 | - |
| Indirectly controlled | | | | |
| Fazenda Paineira Empr. Agr. Ltda. | 669 | 667 | 2,146 | 2,336 |
| Fazenda Parceiro Empr. Agr. Ltda. | 381 | 556 | 2,700 | 2,605 |
| Fazenda Planeste Empr. Agr. Ltda. | 2,249 | 3,725 | 6,651 | 7,941 |
| Fazenda Panorama Empr. Agr. Ltda. | 2,483 | 3,340 | 2,992 | 3,541 |
| Fazenda Palmeira Emp. Agr. Ltda. | - | 952 | - | 2,873 |
| Other related parties | | | | |
| SLC Máquinas Ltda. | 601 | 243 | 278 | 120 |
| Total | 28,960 | 44,994 | 52,965 | 61,708 |

⁽¹⁾ The SLC LandCo lease agreement had its price index changed in 2025, resulting in a reversal of AVP.

| | Sales of goods/products/fixed assets/provision of services | | Purchases of goods/products/rentals/corporate IT/other transactions | |
|-----------------------------------|---|---------------|---|---------------|
| | 03/31/2026 | 03/31/2025 | 03/31/2026 | 03/31/2025 |
| Directly controlled | | | | |
| SLC-MIT Empr. Agr. S.A. | 251 | 1,299 | 14,299 | 20,134 |
| Fazenda Preciosa Empr. Agr. S.A. | 1,575 | 2,817 | 1,168 | 859 |
| Fazenda Pioneira Empr. Agr. S.A. | 2,098 | 3,439 | - | 8 |
| Fazenda Piratini Empr. Agr. S.A. | 86 | - | - | - |
| SLC Jaborandi S.A. | 101 | - | - | - |
| Fazenda Paladino Emp. Agr. S.A. | 101 | - | - | - |
| São Desidério S.A. | 130 | - | - | - |
| SLC Agrícola Centro-Oeste S.A. | 4,398 | 14,833 | 16,135 | 8,731 |
| Indirectly controlled | | | | |
| Fazenda Perdizes Empr. Agr. Ltda. | 922 | 2,552 | 8,553 | 11,007 |
| Other related parties | | | | |
| Fundação SLC ⁽¹⁾ | - | - | 9,100 | 5,891 |
| Instituto SLC | - | - | 1,597 | 686 |
| Total | 9,662 | 24,940 | 50,852 | 47,316 |

⁽¹⁾ Values refer to corporate health plan.

d) Lease contracts payable

The purpose of a rural lease agreement is to provide land, facilities, and other assets to the lessee so that they can engage in agricultural activity by cultivating cotton, soybeans, corn, and other crops in exchange for a lease payment.

The Company has lease agreements with its subsidiaries for a minimum term of 20 years, with renewal depending on the will of the parties, and lessees having preference.

(A free translation of the original in Portuguese)

As of March 31, 2026, the lease liability with its subsidiaries can be demonstrated as follows:

| Farm | Location | Value accounting | Up to 1 year | 1 to 2 years | 2 to 3 years | 3 to 4 years | 4 to 5 years | Over 5 years |
|---|----------------------------|------------------|---------------|---------------|---------------|---------------|----------------|------------------|
| Parnaíba | Tasso Fragoso - MA | 177,230 | - | 13,509 | 14,678 | 16,045 | 17,539 | 115,459 |
| Planorte | Sapezal - MT | 289,292 | 8,377 | 12,554 | 13,635 | 14,809 | 16,085 | 223,832 |
| Pamplona | Cristalina - GO | 207,949 | 4,736 | 7,348 | 8,018 | 8,751 | 9,554 | 169,542 |
| Planalto | Costa Rica - MS | 224,364 | 6,493 | 9,736 | 10,575 | 11,486 | 12,475 | 173,599 |
| Palmares | Barreiras - BA | 87,273 | 4,519 | 6,955 | 7,604 | 8,313 | 9,089 | 50,793 |
| Parnaguá | Santa Filomena - PI | 70,375 | 1,562 | 3,697 | 5,191 | 5,947 | 6,684 | 47,294 |
| Parceiro | Formosa do Rio Preto - BA | 89,849 | 943 | 1,664 | 1,894 | 2,753 | 3,717 | 78,878 |
| Paiguás | Diamantino - MT | 320,900 | 9,916 | 14,926 | 16,286 | 17,020 | 17,616 | 245,136 |
| Planeste | Balsas - MA | 219,196 | 1,900 | 3,563 | 4,022 | 4,540 | 5,125 | 200,046 |
| Panorama | Correntina - BA | 99,841 | 1,362 | 2,411 | 2,178 | 2,033 | 2,294 | 89,563 |
| Piratini | Jaborandi - BA | 18,521 | - | 763 | 686 | 377 | 431 | 16,264 |
| Paysandu | São Desiderio - BA | 134,780 | 1,158 | 2,337 | 2,656 | 3,018 | 3,430 | 122,181 |
| Paineira | Monte Alegre do Piauí - PI | 67,844 | 584 | 1,176 | 1,337 | 1,519 | 1,727 | 61,501 |
| Total | | 2,007,414 | 41,550 | 80,639 | 88,760 | 96,611 | 105,766 | 1,594,088 |
| Portion classified as a current liability | | 41,550 | | | | | | |
| Portion classified as a non-current liability | | 1,965,864 | | | | | | |

The book value represents the lease liability with future payment flows adjusted to present value, considering the nominal discount rate. The Company opted for the practical expedient of using a single discount rate according to the respective terms for contracts with similar characteristics. For this reason, it presents an average rate of 11.16%.

The rural lease agreements stipulate that the lease price is converted to the over-the-counter price of a sack of soybeans in each region on the day of payment, which is settled annually in reais, as per the contractual clause. The price per sack of soybeans must be set by the lessor at least 15 days in advance, with no provision for renegotiation.

e) Management fees

The Company considers the following as key management personnel: unpaid directors, paid independent directors, and statutory directors.

The directors are compensated through a fixed monthly payment and salaries, paid via payroll. The total amount of directors' compensation, including bonuses and other benefits, is presented in a specific line item in the income statement and is detailed below:

| | Parent Company | | Consolidated | |
|-------------------|----------------|--------------|---------------|--------------|
| | 03/31/2026 | 03/31/2025 | 03/31/2026 | 03/31/2025 |
| Pro-labore | 2,662 | 2,589 | 2,697 | 2,622 |
| Gratuities | 6,667 | 3,544 | 6,667 | 3,544 |
| Charges | 2,728 | 1,748 | 2,735 | 1,755 |
| Stock Option Plan | 799 | 848 | 799 | 848 |
| Other benefits | 57 | 45 | 57 | 45 |
| Total | 12,913 | 8,774 | 12,955 | 8,814 |

The Company does not offer post-employment benefits, termination benefits, or other long-term benefits to its directors.

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15. Suppliers

| | Parent Company | | Consolidated | |
|--------------------------------|----------------|------------------|------------------|------------------|
| | 03/31/2026 | 12/31/2025 | 03/31/2026 | 12/31/2025 |
| Suppliers in national currency | 497,884 | 808,931 | 547,958 | 885,765 |
| Suppliers in foreign currency | 221,505 | 581,415 | 515,376 | 1,118,798 |
| Total | 719,389 | 1,390,346 | 1,063,334 | 2,004,563 |

The Group's exposure to currency risks related to supplier accounts is disclosed in explanatory note 23.e.

16. Loans and financing

The movement of gross debt for the period between March 2026 and 2025 is shown below:

| | Parent Company | Consolidated |
|--------------------------------------|------------------|------------------|
| Balance as of January 1, 2025 | 4,765,410 | 5,598,404 |
| Loans and financing taken | 1,157,518 | 1,313,173 |
| Loan and financing payments | (512,453) | (607,819) |
| Appropriate interest | 143,053 | 167,305 |
| Interest on loans paid | (88,830) | (95,878) |
| Exchange variation | (38,656) | (54,257) |
| Balance as of March 31, 2025 | 5,426,042 | 6,320,928 |

| | Parent Company | Consolidated |
|--------------------------------------|------------------|------------------|
| Balance as of January 1, 2026 | 6,487,804 | 7,728,284 |
| Loans and financing taken | 174,275 | 301,026 |
| Loan and financing payments | (349,827) | (694,201) |
| Appropriate interest | 198,325 | 232,412 |
| Interest on loans paid | (206,043) | (237,303) |
| Exchange variation | (40,841) | (61,598) |
| Balance as of March 31, 2026 | 6,263,693 | 7,268,620 |

(A free translation of the original in Portuguese)

On March 31, 2026 and December 31, 2025, we had the following composition of loans and financing:

| | Indexer | Average annual interest rates | | Parent Company | | Consolidated | |
|---|----------|-------------------------------|------------|------------------|------------------|------------------|------------------|
| | | 03/31/2026 | 12/31/2025 | 03/31/2026 | 12/31/2025 | 03/31/2026 | 12/31/2025 |
| Finame – BNDES | Pre | 8.35% | 8.32% | 31,712 | 31,454 | 87,282 | 86,356 |
| Finame – BNDES | CDI Swap | 13.64% | 14.29% | 73,088 | 70,659 | 111,522 | 107,809 |
| Rural credit | CDI | 15.34% | 15.59% | 457,858 | 453,160 | 457,858 | 453,160 |
| Rural credit | CDI Swap | 10.53% | 10.39% | 726,495 | 726,937 | 910,460 | 913,661 |
| Working capital | CDI | 15.68% | 15.96% | 1,502,387 | 1,798,555 | 1,724,874 | 2,023,355 |
| Working capital | CDI Swap | 6.01% | 6.01% | - | - | 70,121 | 72,899 |
| Working capital | US\$ | 7.92% | 7.85% | - | - | 65,676 | 98,809 |
| Export financing | Pre | 10.50% | 10.50% | 411,001 | 401,006 | 411,001 | 401,006 |
| Export financing | CDI | 15.81% | 16.34% | 106,063 | 157,749 | 117,142 | 326,994 |
| Export financing | CDI Swap | 5.00% | 5.03% | 663,119 | 568,757 | 672,326 | 578,329 |
| Export financing | US\$ | 7.10% | 7.15% | - | - | 76,212 | 108,139 |
| Agricultural Receivables Certificate – CRA | CDI Swap | 10.56% | 11.21% | 734,902 | 713,633 | 907,287 | 881,029 |
| Agricultural Receivables Certificate – CRA | CDI | 15.34% | 15.60% | 1,583,012 | 1,593,173 | 1,686,813 | 1,708,162 |
| Finep | TR + Pre | 6.20% | 6.51% | 20,006 | 19,971 | 20,005 | 19,971 |
| Subtotal | | | | 6,309,643 | 6,535,054 | 7,318,579 | 7,779,679 |
| (-) CRA transaction costs | | | | (45,950) | (47,250) | (49,959) | (51,395) |
| Total | | | | 6,263,693 | 6,487,804 | 7,268,620 | 7,728,284 |
| Portion classified as a current liability | | | | 897,775 | 1,007,892 | 1,347,791 | 1,591,681 |
| Portion classified as a non-current liability | | | | 5,365,918 | 5,479,912 | 5,920,829 | 6,136,603 |

Finame – BNDES – Investment lines from the National Development Bank (BNDES). They are guaranteed by fiduciary assignment or pledge of the financed assets and by the Company's guarantee in the controlled companies. Amortizations are made on a monthly, semi-annual and annual basis, after the grace period, and will take place between the periods of 05/15/2026 and 07/15/2035.

Rural Credit – Resources allocated for crop financing and marketing, whose rules, purposes, and conditions are established in the Rural Credit Manual (MCR) prepared by the Central Bank of Brazil. They are guaranteed by the Company's endorsement of its controlled companies. Amortization is annual and semi-annual, with maturities between 6/26/2026 and 2/28/2030.

Working capital – This line of credit, intended to meet cash flow needs, has amortizations performed on a semi-annual basis or according to a negotiated term, with maturities between 4/06/2026, and 1/08/2030, and is backed by inventory or production.

Export Financing – Financing of exports with short and long-term lines of credit raised in reais, euros, or dollars indexed to a pre-fixed rate: Export Pre-Payment (PPE), Export Credit Note (NCE), and Export Financing (FINEX). Amortization is annual or as per negotiated terms, with maturities between 5/08/2026 and 1/17/2029. These are guaranteed by a guarantee from the Company for its controlled companies or with a "clean" guarantee.

Funding Agency for Studies and Projects (Finep) – Resources allocated to support innovation, research, and technological development. Amortizations are made on a monthly basis, after the grace period, and will occur between 12/15/2028, and 12/15/2036.

Agribusiness Receivables Certificate (CRA) – Fixed-income securities, issued by the securitization company on behalf of SLC Agrícola, backed by receivables originating from transactions between rural producers, or their cooperatives, and third parties, encompassing financing or loans related to the production, marketing, processing, or industrialization of products, agricultural inputs, or machinery and implements used in agricultural production. The costs of these transactions, recorded under the heading of loans and financing, totaled R\$ 49,959 as of March 31, 2026 (R\$ 51,395 as of December 31, 2025).

Due to the business combination with Sierentz, some of the Company's loans and financing now include new covenant clauses, stemming from the contracts originally signed by the acquired company. The information regarding these issuances is below:

(A free translation of the original in Portuguese)

a) Issued on March 22, 2023 – Agribusiness Receivables Certificate (“CRA”)

On March 22, 2023, Sierentz Agro Brasil Ltda. issued its CPR-Financeira (Financial Rural Product Certificate), totaling R\$ 75,000, a single series, with an audience composed exclusively of professional investors, from Sierentz Agro Brasil Ltda., formalized between the issuer and Virgo Securitizadora SA. The CPR-F was issued at a cost of CDI + 3.80% per year, with annual principal maturity and the first installment due on March 13, 2024, with semi-annual remuneration. The issuance is secured by corporate guarantee through endorsement and real guarantee provided through fiduciary assignment of a linked account.

In 2026, a contractual amendment was signed that changed the base date for verifying financial commitments (covenants) to December 31, and replaced the previously used financial statements, adopting the consolidated financial statements of SLC Agrícola as the basis for calculation.

This transaction involves the fulfillment of financial commitments (covenants), as follows:

- (i) Net leverage, as measured on the financial statements at the end of the fiscal year: net financial debt/adjusted EEBITDA equal to or less than 4.0, where:
 - Net financial debt: means (+) total debt, (-) cash on hand, government bonds, financial investments and equivalents, (-) inventory, (-) biological assets;
 - EEBITDA: means, based on the debtor's consolidated financial statements for the immediately preceding 12 (twelve) month period, the net income for the period, plus income taxes, net financial expenses less financial income, and depreciation, amortization and depletion, calculated in accordance with CVM Resolution No. 156, of June 23, 2022, as amended; and
- (ii) Current Liquidity Ratio, as measured on the financial statements at the end of the fiscal year, equal to or less than 1.0, being:
 - Current Liquidity Ratio: This represents the ratio between the issuer's current assets and current liabilities. For the calculation of current liabilities, the effects of IFRS 16 (lease/rental liabilities) should be excluded.

b) Issued on June 14, 2024 – Financial Rural Product Certificate (“CPR-F”)

On June 14, 2024, Sierentz Agro Brasil Ltda. established its CPR-Financeira (Financial Rural Product Certificate) issuance, totaling R\$ 15,000, between the issuer and Banco ABC Brasil S.A. The CPR-F was issued at a cost of CDI + 1.86% per year, with the principal due semi-annually and the first installment due on December 3, 2025, with monthly interest. The issuance is secured by a real guarantee provided through fiduciary assignment of a linked account.

This transaction involves fulfilling annual financial commitments (covenants) as of May 31, as follows:

- (i) Net leverage, as measured on the annual financial statements for the end of each fiscal year ended in May of each year: net financial debt/adjusted EBITDA equal to or less than 3.5, where:
 - Net Financial Debt: means (+) total debt, (-) cash on hand, government bonds, financial investments and equivalents, (-) inventory, (-) biological assets relating exclusively to the corn crop;
 - EBITDA: means, based on the debtor's consolidated financial statements for the immediately preceding 12 (twelve) month period, the net income for the period, plus income taxes, net financial expenses less financial income, and depreciation, amortization and depletion, excluding the variation in biological assets related to the corn crop, calculated in accordance with CVM Resolution No. 156, of June 23, 2022, as amended; and
- (ii) Current Liquidity Ratio, as measured on the annual financial statements relating to the end of each fiscal year ending in May of each year, equal to or less than 1.0, being:

c) Issue date: July 19, 2024 – Agribusiness Receivables Certificate (“CRA”)

On July 19, 2024, the Company established its issuance of CPR-Financeira (Financial Rural Product Certificate), totaling R\$ 1,090,586, in three series, for public distribution with restricted efforts, from SLC Agrícola S.A., entered between the issuer and Virgo Securitizadora S.A. The CPR-F was issued at a cost of CDI + 0.50% per year (1st series), CDI + 0.60% per year (2nd series) and IPCA + 6.7469% per year, with

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principal maturity on July 16, 2029 (1st series) and July 15, 2031 (2nd and 3rd series), with annual remuneration. The issuance has a "clean" guarantee and the risk rating reports for the issuance were prepared by Standard & Poor's. The initial rating was "[brAA]" published on July 15, 2024.

This operation provides for the fulfillment of financial commitments (covenants) on the closing dates of each fiscal year applicable to the Company, as follows:

- (i) Net leverage, as measured on the consolidated financial statements as of December 31 of each year: net financial debt/Adjusted EBITDA equal to or less than 4.0, where:
 - Net financial debt equals the total of loans and financing in current and non-current liabilities less the sum of cash and cash equivalents plus financial investments in current and non-current assets, adjusted by adding or subtracting, as applicable, gains/losses on derivatives linked to investments and debt; and
 - Adjusted EBITDA equals the result before financial income and expenses, adjusted for depreciation and amortization; depreciation of right-of-use assets – IFRS 16; change in the fair value of biological assets and the net realizable value of agricultural products; realization of the fair value of biological assets and other transactions – property, plant and equipment.

d) Issue date: November 6, 2024 – Agribusiness Receivables Certificate ("CRA")

On November 6, 2024, the Company established its CPR-Financeira (Financial Rural Product Certificate) issuance, totaling R\$ 400,000, single series, with an audience composed exclusively of professional investors, from SLC Agrícola SA, entered between the issuer and Virgo Securitizadora SA. The CPR-F was issued at a cost of CDI + 1.10% per year, with principal maturity on November 22, 2032, with semi-annual remuneration. The issuance has a "clean" guarantee and the risk rating reports for the issuance were prepared by Standard & Poor's. The initial rating was "[brAA]", published on October 31, 2024.

This operation provides for the fulfillment of financial commitments (covenants) on the closing dates of each fiscal year applicable to the Company, as follows:

- (i) Net leverage, as measured on the consolidated financial statements as of December 31 of each year: net financial debt/Adjusted EEBITDA equal to or less than 4.0, where:
 - Net financial debt equals the total of loans and financing in current and non-current liabilities less the sum of cash and cash equivalents plus financial investments in current and non-current assets, adjusted by adding or subtracting, as applicable, gains/losses on derivatives linked to investments and debt;
 - EBITDA equals profit before financial income and expenses, adjusted for depreciation and amortization; depreciation of right-of-use assets – IFRS 16; change in the fair value of biological assets and net realizable value of agricultural products; realization of the fair value of biological assets and other transactions – property, plant and equipment.

e) Issue date: September 22, 2025 – Agribusiness Receivables Certificate ("CRA")

On September 22, 2025, the Company established its CPR-Financeira (Financial Rural Product Certificate) issuance, totaling R\$ 900,000, single series, with an audience composed exclusively of professional investors, from SLC Agrícola SA, entered between the issuer and Opea Securitizadora SA. The CPR-F was issued at a cost of CDI + 0.40% per year, with principal maturity on September 20, 2032, with semi-annual remuneration. The issuance has a "clean" guarantee, and the risk rating reports for the issuance were prepared by Moody's Local Brazil. The initial rating was "[AA.br]", published on September 19, 2025.

This operation provides for the fulfillment of financial commitments (covenants) on the closing dates of each fiscal year applicable to the Company, as follows:

- (i) Net leverage, as measured on the consolidated financial statements as of December 31 of each year: net financial debt/Adjusted EEBITDA equal to or less than 4.0, where:
 - Net financial debt equals the total of loans and financing in current and non-current liabilities less the sum of cash and cash equivalents plus "financial investments in current and non-current

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assets," adjusted by adding or subtracting, as applicable, gains/losses on derivatives linked to investments and debt;

- Adjusted EBITDA equals the result before financial income and expenses, adjusted for depreciation and amortization; depreciation of right-of-use assets – IFRS 16; change in the fair value of biological assets and the net realizable value of agricultural products; realization of the fair value of biological assets and other transactions – property, plant and equipment.

As of March 31, 2026, the Company was in compliance with the clauses of its financial commitments.

The maturities of short-term and long-term loans and financing have the following composition:

| Expiration years | Parent Company | | Consolidated | |
|------------------|------------------|------------------|------------------|------------------|
| | 03/31/2026 | 12/31/2025 | 03/31/2026 | 12/31/2025 |
| 2026 | 696,318 | 1,007,892 | 1,177,439 | 1,591,681 |
| 2027 | 1,383,511 | 1,309,943 | 1,568,596 | 1,618,488 |
| 2028 | 943,393 | 958,150 | 995,643 | 1,025,362 |
| After 2028 | 3,240,471 | 3,211,819 | 3,526,942 | 3,492,753 |
| Total | 6,263,693 | 6,487,804 | 7,268,620 | 7,728,284 |

The Group's exposure to liquidity risk is disclosed in explanatory note 23.g.

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Below are the changes in liabilities, treasury shares, and non-controlling interests arising from financing activities, including changes in cash and non-cash flows:

| | Parent Company | | | | | Total |
|--|---------------------|---------------------|--------------|------------------|------------------------------------|-------------------|
| | Loans and financing | Actions in treasury | Dividends | Passive leases | Swap operations – hedge accounting | |
| Balances as of January 1, 2026 | 6,487,804 | (31,666) | 329 | 3,882,565 | (12,112) | 10,326,920 |
| Variations in financing cash flows: | | | | | | |
| Resources from loans and financing | 174,275 | - | - | - | - | 174,275 |
| Resources from the settlement of derivatives | - | - | - | - | (32,533) | (32,533) |
| Sale and repurchase of shares | - | (5,050) | - | - | - | (5,050) |
| Loan repayment | (349,827) | - | - | - | - | (349,827) |
| Payment of lease liabilities | - | - | - | (159,246) | - | (159,246) |
| Dividends and interest in equity paid | - | - | (130) | - | - | (130) |
| Total changes in financing cash flows | (175,552) | (5,050) | (130) | (159,246) | (32,533) | (372,511) |
| Variation in operating cash flows: | | | | | | |
| Interest paid | (206,043) | - | - | (17,017) | - | (223,060) |
| Total change in operating cash flows | (206,043) | - | - | (17,017) | - | (223,060) |
| Non-cash variations in the period's result: | | | | | | |
| Exchange rate variations | (40,841) | - | - | - | - | (40,841) |
| Fair value variation | - | - | - | - | 58,359 | 58,359 |
| Accrual of interest | 198,325 | - | - | 95,187 | - | 293,512 |
| Premium and discount | - | 2,554 | - | - | - | 2,554 |
| Non-cash variations in liabilities: | | | | | | |
| Additions of new lease agreements | - | - | - | 31,133 | - | 31,133 |
| Remeasurements of lease liabilities | - | - | - | (256,154) | - | (256,154) |
| Total non-cash variations for the period | 157,484 | 2,554 | - | (129,834) | 58,359 | 88,563 |
| Balances as of March 31, 2026 | 6,263,693 | (34,162) | 199 | 3,576,468 | 13,714 | 9,819,912 |

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| | Consolidated | | | | | | Total |
|--|---------------------|------------------|---------------------|--------------|------------------------------------|---------------------------|-------------------|
| | Loans and financing | Passive leases | Actions in treasury | Dividends | Swap operations – hedge accounting | Non-controlling interests | |
| Balances as of January 1, 2026 | 7,728,284 | 3,417,890 | (31,666) | 9,441 | (14,512) | 624,332 | 11,733,769 |
| Variations in financing cash flows: | | | | | | | |
| Resources from loans and financing | 301,026 | - | - | - | - | - | 301,026 |
| Resources from the settlement of derivatives | - | - | - | - | (32,647) | - | (32,647) |
| Sale and repurchase of shares | - | - | (5,050) | - | - | - | (5,050) |
| Loan repayment | (694,201) | - | - | - | - | - | (694,201) |
| Payment of lease liabilities | - | (38,118) | - | - | - | - | (38,118) |
| Capital stock contribution | - | - | - | - | - | 59,640 | 59,640 |
| Dividends and interest on equity paid | - | - | - | (130) | - | - | (130) |
| Total changes in financing cash flows | (393,175) | (38,118) | (5,050) | (130) | (32,647) | 59,640 | (409,480) |
| Variation in operating cash flows: | | | | | | | |
| Interest paid | (237,303) | (5,318) | - | - | - | - | (242,621) |
| Total change in operating and investing cash flows: | (237,303) | (5,318) | - | - | - | - | (242,621) |
| Non-cash variations in the period's result: | | | | | | | |
| Exchange rate variations | (61,598) | - | - | - | - | - | (61,598) |
| Fair value variation | - | - | - | - | 62,635 | - | 62,635 |
| Accrual of interest | 232,412 | 97,390 | - | - | - | - | 329,802 |
| Premium and discount | - | - | 2,554 | - | - | - | 2,554 |
| Realization of deemed cost | - | (41) | - | - | - | - | (41) |
| Profit for the period | - | - | - | - | - | 7,010 | 7,010 |
| Non-cash variations in assets and liabilities: | | | | | | | |
| Loss on reduction of participation in subsidiary | - | - | - | - | - | (29,754) | (29,754) |
| Cost attributed to fixed assets in a subsidiary | - | - | - | - | - | (4,641) | (4,641) |
| Unrealized gains/losses on hedging instruments | - | - | - | - | - | (1,673) | (1,673) |
| Additions and remeasurements to lease agreements | - | (189,089) | - | - | - | - | (189,089) |
| Total non-cash variations for the period | 170,814 | (91,740) | 2,554 | - | 62,635 | (29,058) | 115,205 |
| Balances as of March 31, 2026 | 7,268,620 | 3,282,714 | (34,162) | 9,311 | 15,476 | 654,914 | 11,196,873 |

(A free translation of the original in Portuguese)

17. Provision for environmental, civil, labor, and tax risks**a) Provisions**

The Company has provisions for environmental, civil, labor, and tax lawsuits classified as probable losses, which have shown the following movement:

| | Parent Company | | | | | Balance as of March 31, 2025 |
|---------------|----------------------------|--------------|-------------|------------|--------------|------------------------------------|
| | Balance as of 1/01/2025 | Additions | Reversals | Charges | Payments | |
| Environmental | 47 | - | - | 2 | - | 49 |
| Civil | 2,562 | - | (20) | 52 | - | 2,594 |
| Labor | 2,774 | 1,820 | - | 167 | (220) | 4,541 |
| Taxes | 573 | - | - | 7 | - | 580 |
| Total | 5,956 | 1,820 | (20) | 228 | (220) | 7,764 |

| | Parent Company | | | | | Balance as of March 31, 2026 |
|---|----------------------------|------------|--------------|-----------|----------|------------------------------------|
| | Balance as of 1/01/2026 | Additions | Reversals | Charges | Payments | |
| Environmental | 53 | - | - | 1 | - | 54 |
| Civil | 2,771 | 61 | - | 42 | - | 2,874 |
| Labor | 5,141 | 868 | (277) | 44 | - | 5,776 |
| Taxes | 597 | - | - | 4 | - | 601 |
| Total | 8,562 | 929 | (277) | 91 | - | 9,305 |
| Portion classified as a current liability | 3,536 | | | | | 4,098 |
| Portion classified as a non-current liability | 5,026 | | | | | 5,207 |

| | Consolidated | | | | | Balance as of March 31, 2025 |
|---------------|----------------------------|---------------|--------------|------------|--------------|------------------------------------|
| | Balance as of 1/01/2025 | Additions | Reversals | Charges | Payments | |
| Environmental | 277 | - | - | 5 | - | 282 |
| Civil | 9,660 | 12,272 | (20) | 491 | (15) | 22,388 |
| Labor | 3,231 | 1,985 | (110) | 190 | (220) | 5,076 |
| Taxes | 573 | - | - | 7 | - | 580 |
| Total | 13,741 | 14,257 | (130) | 693 | (235) | 28,326 |

| | Consolidated | | | | | Balance as of March 31, 2026 |
|---|----------------------------|--------------|--------------|--------------|-------------|------------------------------------|
| | Balance as of 1/01/2026 | Additions | Reversals | Charges | Payments | |
| Environmental | 1,193 | - | - | 15 | - | 1,208 |
| Civil | 46,885 | 71 | (89) | 1,002 | - | 47,869 |
| Labor | 5,982 | 986 | (320) | 59 | (42) | 6,665 |
| Taxes | 26,699 | 140 | - | 425 | - | 27,264 |
| Total | 80,759 | 1,197 | (409) | 1,501 | (42) | 83,006 |
| Portion classified as a current liability | 3,623 | | | | | 4,163 |
| Portion classified as a non-current liability | 77,136 | | | | | 78,843 |

Of the consolidated balance as of March 31, 2026, recorded in this provision account, R\$ 68,065 (R\$17,757 as of March 31, 2024) refers to processes of SLC Agrícola Centro-Oeste S.A. (formerly Terra Santa Agro S.A.) and, when the effective payment occurs, will be reimbursed to the Company, according to the Association Agreement and Other Covenants.

b) Contingent liabilities

Based on the nature of the actions in which it is involved, and supported by the opinion of its legal advisors, the Company discloses its contingent liabilities for which it expects a possible loss. No provisions for potential losses have been made for these actions, as established by CPC 25 (IAS 37) of the Accounting Pronouncements Committee.

(A free translation of the original in Portuguese)

Below is the breakdown of the Company's contingent liabilities as of March 31, 2026 and December 31, 2025:

| Nature | Parent Company | | Consolidated | |
|-------------------|----------------|---------------|----------------|----------------|
| | 03/31/2026 | 12/31/2025 | 03/31/2026 | 12/31/2025 |
| Environmental (i) | 9,365 | 9,083 | 11,791 | 11,649 |
| Civil (ii) | 10,882 | 4,347 | 70,001 | 62,614 |
| Labor (iii) | 1,846 | 1,796 | 8,366 | 6,935 |
| Taxes (iv) | 42,980 | 42,135 | 352,940 | 345,329 |
| Total | 65,073 | 57,361 | 443,098 | 426,527 |

Part of the legal proceedings with potential risk originate from periods prior to the current corporate structure of SLC Agrícola Centro Oeste SA, arising from acts or omissions of its predecessors, Terra Santa Agro S.A. and Sierentz Agro Brasil Ltda. In these cases, the responsibilities remain with the respective predecessors, as stipulated in the acquisition and corporate reorganization agreements, with each being exclusively responsible for the proceedings and liabilities related to it. The proceedings from past periods with potential risk involve Terra Santa in the amount of R\$ 139,686 as of March 31, 2026 (R\$ 84,300 as of December 31, 2025) and Sierentz in the amount of R\$ 130,841 as of March 31, 2026, and should be analyzed in light of the succession agreements, in order to preserve the segregation of responsibilities agreed upon between the parties.

On August 6, 2024, a class action lawsuit was filed against the Company and its Group companies, alleging that they were legal entities equivalent to foreign entities. This action sought a conviction against the defendants for violating national sovereignty due to the acquisition of rural properties and the execution of lease agreements for rural properties in the country by foreigners, contrary to the provisions of Article 190 of the 1988 Federal Constitution, as well as Laws 5,709/71 and 8,629/93. During the proceedings, the Federal Government and INCRA raised preliminary objections of illegitimacy and lack of jurisdiction of the Federal Court, with the Federal Public Prosecutor's Office recommending the denial of the request for urgent relief. In February 2025, the exclusion of the Federal Government and INCRA from the passive side of the case was ordered, with jurisdiction being transferred to the State Court. An interlocutory appeal was filed and was pending at the time. In January 2026, the plaintiff filed a request to withdraw the lawsuit, and the process is currently in the phase of verifying the possible assumption of the active role by the Public Prosecutor's Office. To date, there have been no decisions with an adverse material impact on the financial, operational, or corporate situation of the Group's companies.

(i) Environmental

The environmental actions are related to infraction notices issued by the Brazilian Institute of Environment and Renewable Natural Resources (Ibama), the Institute of Environment and Water Resources (Inema), and the State Secretariat for the Environment (Sema).

(ii) Civil

Civil actions relate to claims for compensation from suppliers, damages caused to third parties, litigation in contractual matters, and actions involving real estate issues.

(iii) Labor

The labor lawsuits are related to claims filed primarily by former employees of the Company, employees of outsourced companies, and the Labor Prosecutor's Office.

(iv) Taxes

Tax actions relate to assessments at the federal and state levels.

(A free translation of the original in Portuguese)

c) Judicial deposits

The Company's judicial deposits as of March 31, 2026 and December 31, 2025, recorded under the heading "other receivables" in non-current assets, have the following composition:

| Nature | Parent Company | | Consolidated | |
|--------------|----------------|--------------|--------------|--------------|
| | 03/31/2026 | 12/31/2025 | 03/31/2026 | 12/31/2025 |
| Civil | - | - | 3,493 | 3,493 |
| Labor | 653 | 700 | 857 | 904 |
| Taxes | 777 | 778 | 3,607 | 3,607 |
| Total | 1,430 | 1,478 | 7,957 | 8,004 |

18. Taxes on profits

Deferred income tax and social security contributions were established, with the following nature:

| | Parent Company | | | | | |
|---|--------------------|---------------------|--------------------|--------------------|---------------------|--------------------|
| | 03/31/2026 | | | 12/31/2025 | | |
| | Income Tax | Social Contribution | Total | Income Tax | Social Contribution | Total |
| Assets | | | | | | |
| Temporary differences: | | | | | | |
| Provision for profit sharing | 3,495 | 1,258 | 4,753 | 11,169 | 4,021 | 15,190 |
| Provision for tax losses | 150 | 54 | 204 | 149 | 54 | 203 |
| Derivatives operations – Swap | 36,226 | 13,042 | 49,268 | 26,344 | 9,484 | 35,828 |
| Derivatives operations – Commodities | 19,234 | 6,924 | 26,158 | - | - | - |
| Provision for Senar | 1,235 | 445 | 1,680 | 1,215 | 437 | 1,652 |
| Provision for royalties | 1,994 | 718 | 2,712 | 17,672 | 6,362 | 24,034 |
| Leases – Asset | 1,015,379 | 365,536 | 1,380,915 | 1,014,902 | 365,365 | 1,380,267 |
| Unrealized profit on inventory | 10,353 | 3,727 | 14,080 | 15,737 | 5,665 | 21,402 |
| Provision for credit losses | 13,824 | 4,977 | 18,801 | 9,649 | 3,474 | 13,123 |
| Others | 5,711 | 2,055 | 7,766 | 10,899 | 3,922 | 14,821 |
| Subtotal | 1,107,601 | 398,736 | 1,506,337 | 1,107,736 | 398,784 | 1,506,520 |
| Liabilities | | | | | | |
| Depreciation incentives for rural activity | (312,177) | (112,384) | (424,561) | (295,295) | (106,306) | (401,601) |
| Gain on acquisition of equity stake | (3,747) | (1,349) | (5,096) | (3,747) | (1,349) | (5,096) |
| Cost assigned to fixed asset | (2014) | (725) | (2,739) | (2,071) | (746) | (2,817) |
| Derivatives operations - Commodities | - | - | - | (5,187) | (1,867) | (7,054) |
| Non-Deliverable Forward (NDF) (NDF) | (52,778) | (19,158) | (71,936) | (36,846) | (13,422) | (50,268) |
| Leases – Liabilities | (847,269) | (305,017) | (1,152,286) | (866,005) | (311,762) | (1,177,767) |
| Fair value of biological assets | (118,153) | (42,535) | (160,688) | (86,159) | (31,017) | (117,176) |
| Provision for net realizable value in inventories | (40,218) | (14,478) | (54,696) | (52,190) | (18,788) | (70,978) |
| Subtotal | (1,376,356) | (495,646) | (1,872,002) | (1,347,500) | (485,257) | (1,832,757) |
| Total | (268,755) | (96,910) | (365,665) | (239,764) | (86,473) | (326,237) |
| Portion classified as a non-current liability | (268,755) | (96,910) | (365,665) | (239,764) | (86,473) | (326,237) |

(A free translation of the original in Portuguese)

| | Consolidated | | | | | |
|---|--------------------|---------------------|--------------------|--------------------|---------------------|--------------------|
| | 03/31/2026 | | | 12/31/2025 | | |
| | Income Tax | Social Contribution | Total | Income Tax | Social Contribution | Total |
| Assets | | | | | | |
| Temporary differences: | | | | | | |
| Provision for profit sharing | 4,760 | 1,714 | 6,474 | 15,001 | 5,400 | 20,401 |
| Provision for tax losses | 150 | 54 | 204 | 149 | 54 | 203 |
| Derivatives operations - Swap | 42,722 | 15,380 | 58,102 | 31,971 | 11,509 | 43,480 |
| Derivatives operations - Commodities | 29,423 | 10,592 | 40,015 | - | - | - |
| Provision for Senar | 1,235 | 445 | 1,680 | 1,215 | 437 | 1,652 |
| Leases - Asset | 1,619,167 | 582,900 | 2,202,067 | 1,610,151 | 579,654 | 2,189,805 |
| Provision for royalties | 1,994 | 718 | 2,712 | 17,672 | 6,362 | 24,034 |
| Unrealized profit on inventory | 10,353 | 3,727 | 14,080 | 15,737 | 5,665 | 21,402 |
| Provision for ICMS tax credit losses | 21,857 | 7,869 | 29,726 | 17,452 | 6,283 | 23,735 |
| Others | 20,604 | 7,417 | 28,021 | 25,351 | 9,126 | 34,477 |
| Tax losses and negative tax base | 298,048 | 109,113 | 407,161 | 322,238 | 117,982 | 440,220 |
| Subtotal | 2,050,313 | 739,929 | 2,790,242 | 2,056,937 | 742,472 | 2,799,409 |
| Liabilities | | | | | | |
| Depreciation incentives for rural activity | (519,977) | (187,069) | (707,046) | (470,377) | (169,213) | (639,590) |
| Gain on acquisition of equity stake | (3,747) | (1,349) | (5,096) | (3,747) | (1,349) | (5,096) |
| Cost assigned to fixed asset | (40,438) | (17,425) | (57,863) | (31,377) | (14,945) | (46,322) |
| Fair value properties for investment | (7,229) | (3,718) | (10,947) | (6,530) | (3,526) | (10,056) |
| Leases - Liabilities | (1,318,135) | (474,529) | (1,792,664) | (1,346,076) | (484,587) | (1,830,663) |
| Fair value of biological assets | (147,355) | (53,048) | (200,403) | (112,463) | (40,487) | (152,950) |
| Derivatives operations - Swap | (87) | (31) | (118) | (1,686) | (607) | (2,293) |
| Derivatives operations - Commodities | - | - | - | (9,363) | (3,371) | (12,734) |
| Non-Deliverable Forward (NDF) (NDF) | (81,932) | (29,952) | (111,884) | (61,498) | (22,757) | (84,255) |
| Realization of deemed cost | (3,791) | (1,365) | (5,156) | (6,179) | (2,224) | (8,403) |
| Provision for net realizable value in inventories | (60,974) | (21,968) | (82,942) | (73,201) | (26,352) | (99,553) |
| Amortization of goodwill | (4,568) | (1,644) | (6,212) | - | - | - |
| Others | (19,913) | (7,083) | (26,996) | (23,953) | (8,451) | (32,404) |
| Subtotal | (2,208,146) | (799,181) | (3,007,327) | (2,146,450) | (777,869) | (2,924,319) |
| Total | (157,833) | (59,252) | (217,085) | (89,513) | (35,397) | (124,910) |
| Portion classified as a non-current asset | 195,286 | 70,303 | 265,589 | 217,081 | 78,149 | 295,230 |
| Portion classified as a non-current liability | (353,119) | (129,555) | (482,674) | (306,594) | (113,546) | (420,140) |

The Company and its subsidiaries, based on the expectation of future taxable profit generation, grounded in a technical study approved by Management, recognized tax credits on tax losses, negative social contribution base, and temporary differences, which do not have a statute of limitations. The book value of the deferred asset is reviewed annually by the Company, and the resulting adjustments have not been significant in relation to Management's initial forecast. The technical study considers investments and incentives to which the farms may be entitled.

The estimates for recovering tax credits were based on projections of taxable profits, taking into account various financial and business assumptions. Consequently, these estimates are subject to not materializing in the future, given the uncertainties inherent in these forecasts.

(A free translation of the original in Portuguese)

a) Reconciliation of tax expenditure with official rates

Income tax and social security contributions, calculated based on the nominal rates of these taxes, are reconciled to the amount recorded as income tax and social security contribution expense as follows:

| | Parent Company | | | |
|---|-----------------|-----------------|------------------|------------------|
| | 03/31/2026 | | 03/31/2025 | |
| | IRPJ | CSLL | IRPJ | CSLL |
| Profit before income tax | 258,871 | 258,871 | 603,549 | 603,549 |
| Income tax and social security contributions at the nominal rate. 25% and 9%, respectively | (64,718) | (23,298) | (150,887) | (54,319) |
| Adjustments for displaying the effective rate: | | | | |
| Equity income result | 35,795 | 12,886 | 45,903 | 16,525 |
| Permanent additions and deletions | (1,205) | 166 | (1,129) | (87) |
| Others | 9,679 | 896 | 1,117 | - |
| Amount recognized in profit or loss | (20,449) | (9,350) | (104,996) | (37,881) |
| Total income tax and social contribution | | (29,799) | | (142,877) |
| Current taxes | | (7,143) | | (595) |
| Deferred taxes | | (22,656) | | (142,282) |
| Effective rate | | 11.51% | | 23.67% |

| | Consolidated | | | |
|---|-----------------|-----------------|------------------|------------------|
| | 03/31/2026 | | 03/31/2025 | |
| | IRPJ | CSLL | IRPJ | CSLL |
| Profit before income tax | 328,795 | 328,795 | 733,840 | 733,840 |
| Income tax and social security contributions at the nominal rate. 25% and 9%, respectively | (82,199) | (29,592) | (183,460) | (66,046) |
| Adjustments for displaying the effective rate: | | | | |
| Permanent additions and deletions | (3,381) | (617) | (2,169) | (462) |
| Tax incentives for subsidiaries | 3,803 | - | 1,210 | - |
| Income tax and social security contributions in companies taxed under the presumed profit regime | 7,745 | 3,439 | 12,963 | 4,611 |
| intercompany transactions | 2013 | 725 | 7,097 | 2,555 |
| Others | 4,317 | 1,034 | 444 | 117 |
| Amount recognized in profit or loss | (67,702) | (25,011) | (163,915) | (59,225) |
| Total income tax and social contribution | | (92,713) | | (223,140) |
| Current taxes | | (24,945) | | (25,188) |
| Deferred taxes | | (67,768) | | (197,952) |
| Effective rate | | 28.20% | | 30.41% |

(A free translation of the original in Portuguese)

b) Reconciliation of changes in deferred income tax and social contributions

Income tax and social security contributions, recorded in asset and liability accounts in the parent company and in the consolidated financial statements, are shown as follows:

| | Parent Company | | | |
|---|--------------------------|------------------------------------|--------------------------------------|------------------------------|
| | Balance as of 01/01/2025 | Recognized in the period's results | Recognized for comprehensive results | Balance as of March 31, 2025 |
| Provision for net realizable value in inventories | (42,080) | (27,677) | - | (69,757) |
| Provision for profit sharing | 13,952 | (9,234) | - | 4,718 |
| Provision for tax losses | 195 | 2 | - | 197 |
| Derivatives operations - Commodities | (46,649) | 23,676 | - | (22,973) |
| Non-Deliverable Forward (NDF) (NDF) | 220,518 | (13,680) | (177,500) | 29,338 |
| Derivatives operations - Swap | 16,027 | 10,453 | - | 26,480 |
| Provision for Senar | 1,541 | 16 | - | 1,557 |
| Provision for royalties | 29,025 | (8,568) | - | 20,457 |
| Leases – Asset | 1,477,338 | (51,470) | - | 1,425,868 |
| Others | 6,257 | 761 | - | 7,018 |
| Tax losses and negative tax base | 69,891 | (67,480) | - | 2,411 |
| Unrealized profit on inventory | 17,253 | (288) | - | 16,965 |
| Provision for ICMS tax credit losses | 13,990 | 1,166 | - | 15,156 |
| Depreciation incentives for rural activity | (386,920) | (38,507) | - | (425,427) |
| Gain on acquisition of equity stake | (5,096) | - | - | (5,096) |
| Cost assigned to fixed asset | (3,293) | 161 | - | (3,132) |
| Fair value of biological assets | (142,883) | (2,350) | - | (145,233) |
| Leases - Liabilities | (1,335,551) | 40,737 | - | (1,294,814) |
| Total | (96,485) | (142,282) | (177,500) | (416,267) |
| Portion classified as a non-current liability | (96,485) | | | (416,267) |

| | Parent Company | | | |
|---|--------------------------|------------------------------------|--------------------------------------|------------------------------|
| | Balance as of 01/01/2026 | Recognized in the period's results | Recognized for comprehensive results | Balance as of March 31, 2026 |
| Provision for net realizable value in inventories | (70,978) | 16,282 | - | (54,696) |
| Provision for profit sharing | 15,190 | (10,437) | - | 4,753 |
| Provision for tax losses | 203 | 1 | - | 204 |
| Derivatives operations - Commodities | (7,054) | 33,212 | - | 26,158 |
| Non-Deliverable Forward (NDF) (NDF) | (50,268) | (4,896) | (16,772) | (71,936) |
| Derivatives operations - Swap | 35,828 | 13,440 | - | 49,268 |
| Provision for Senar | 1,652 | 28 | - | 1,680 |
| Provision for royalties | 24,034 | (21,322) | - | 2,712 |
| Leases – Asset | 1,380,267 | 648 | - | 1,380,915 |
| Others | 14,821 | (7,055) | - | 7,766 |
| Unrealized profit on inventory | 21,402 | (7,322) | - | 14,080 |
| Provision for ICMS tax credit losses | 13,123 | 5,678 | - | 18,801 |
| Depreciation incentives for rural activity | (401,601) | (22,960) | - | (424,561) |
| Gain on acquisition of equity stake | (5,096) | - | - | (5,096) |
| Cost assigned to fixed asset | (2,817) | 78 | - | (2,739) |
| Fair value of biological assets | (117,176) | (43,512) | - | (160,688) |
| Leases - Liabilities | (1,177,767) | 25,481 | - | (1,152,286) |
| Total | (326,237) | (22,656) | (16,772) | (365,665) |
| Portion classified as a non-current liability | (326,237) | | | (365,665) |

(A free translation of the original in Portuguese)

| | Consolidated | | | |
|---|-----------------------------|--|--|---------------------------------|
| | Balance as of 01/01/2025 | Recognized in the period's results | Recognized for comprehensive results | Balance as of March 31, 2025 |
| Provision for net realizable value in inventories | (56,096) | (45,782) | - | (101,878) |
| Provision for profit sharing | 17,197 | (11,229) | - | 5,968 |
| Provision for tax losses | 195 | 2 | - | 197 |
| Derivatives trading - Commodities | (67,716) | 32,472 | - | (35,244) |
| Non-Deliverable Forward (NDF) (NDF) | 299,653 | (25,996) | (243,817) | 29,840 |
| Derivatives transactions - Swap | 10,475 | 15,346 | - | 25,821 |
| Provision for Senar | 1,541 | 16 | - | 1,557 |
| Provision for royalties | 29,025 | (8,568) | - | 20,457 |
| Others | (7,551) | 14,792 | - | 7,241 |
| Leases – Asset | 1,953,411 | (54,240) | - | 1,899,171 |
| Unrealized profit on inventory | 17,253 | (288) | - | 16,965 |
| Tax losses and negative tax base | 502,802 | (127,295) | - | 375,507 |
| Leases - Liabilities | (1,744,177) | 52,798 | - | (1,691,379) |
| Provision for ICMS tax credit losses | 15,745 | 1,586 | - | 17,331 |
| Depreciation incentives for rural activity | (545,326) | (47,881) | - | (593,207) |
| Gain on acquisition of equity stake | (5,096) | - | - | (5,096) |
| Cost assigned to fixed asset | (37,165) | 323 | - | (36,842) |
| Fair value properties for investment | (10,016) | (505) | - | (10,521) |
| Fair value of biological assets | (184,146) | 5,513 | - | (178,633) |
| Deemed cost | (11,353) | 984 | - | (10,369) |
| Total | 178,655 | (197,952) | (243,817) | (263,114) |
| Portion classified as a non-current asset | 351,448 | | | 263,195 |
| Portion classified as a non-current liability | (172,793) | | | (526,309) |

| | Consolidated | | | |
|---|-----------------------------|--|--|---------------------------------|
| | Balance as of 01/01/2026 | Recognized in the period's results | Recognized for comprehensive results | Balance as of March 31, 2026 |
| Provision for net realizable value in inventories | (99,553) | 16,611 | - | (82,942) |
| Provision for profit sharing | 20,401 | (13,927) | - | 6,474 |
| Provision for tax losses | 203 | 1 | - | 204 |
| Derivatives operations – commodities | (12,734) | 52,749 | - | 40,015 |
| Non-Deliverable Forward (NDF) (NDF) | (84,255) | (12,504) | (15,125) | (111,884) |
| Derivatives operations – swaps | 41,187 | 16,797 | - | 57,984 |
| Provision for Senar | 1,652 | 28 | - | 1,680 |
| Provision for royalties | 24,034 | (21,322) | - | 2,712 |
| Others | 2,073 | (1,048) | - | 1,025 |
| Leases – asset | 2,189,805 | 12,262 | - | 2,202,067 |
| Unrealized profit on inventory | 21,402 | (7,322) | - | 14,080 |
| Tax losses and negative tax base | 440,220 | (33,059) | - | 407,161 |
| Leases – liabilities | (1,830,663) | 37,999 | - | (1,792,664) |
| Provision for ICMS tax credit losses | 23,735 | 5,991 | - | 29,726 |
| Depreciation incentives for rural activity | (639,590) | (67,456) | - | (707,046) |
| Gain on acquisition of equity stake | (5,096) | - | - | (5,096) |
| Amortization of goodwill | - | (6,212) | - | (6,212) |
| Cost assigned to fixed asset | (46,322) | (2,259) | (9,282) | (57,863) |
| Fair value properties for investment | (10,056) | (891) | - | (10,947) |
| Fair value of biological assets | (152,950) | (47,453) | - | (200,403) |
| Deemed cost | (8,403) | 3,247 | - | (5,156) |
| Total | (124,910) | (67,768) | (24,407) | (217,085) |
| Portion classified as a non-current asset | 295,230 | | | 265,589 |
| Portion classified as a non-current liability | (420,140) | | | (482,674) |

c) Income tax and social contributions payable

(A free translation of the original in Portuguese)

The balance of income tax and social contribution on profit payable as of March 31, 2026 and the following movement is expected in 2025:

| | Parent Company | Consolidated |
|--|----------------|---------------|
| Balance as of January 1, 2025 | - | 1,716 |
| Current income tax and social contribution | 595 | 25,188 |
| Advance payment of income tax and social security contribution – presumed profit | - | 10,150 |
| Income tax and social contributions paid | - | (1,779) |
| Income tax and social contribution offset | (217) | (2,273) |
| Balance as of March 31, 2025 | 378 | 33,002 |
| Current liabilities | 378 | 33,002 |

| | Parent Company | Consolidated |
|---|----------------|----------------|
| Balance as of January 1, 2026 | 124,874 | 133,841 |
| Current income tax and social contribution | 7,143 | 24,945 |
| Advance payment of income tax and social contribution – presumed profit | - | 6,531 |
| Income tax and social contributions paid | (93,497) | (102,711) |
| Income tax and social contribution offset | (34,346) | (37,487) |
| Balance as of March 31, 2026 | 4,174 | 25,119 |
| Current liabilities | 4,174 | 25,119 |

19. Titles payable

As of March 31, 2026 and December 31, 2025, our accounts payable account has the following composition:

| | Consolidated | |
|--|----------------|----------------|
| | 03/31/2026 | 12/31/2025 |
| Land purchase | - | 437,526 |
| Passive provision – counterpart of active segregated accounts – TSPA | 52,006 | 55,688 |
| Passive provision – counterpart of active segregated accounts – Sierentz | 34,773 | 35,744 |
| Acquisition of equity interest – SLC LandCo Empr. S.A. ⁽¹⁾ | 256,823 | 268,193 |
| Basket cash to pay | 4,722 | 972 |
| Total | 348,324 | 798,123 |
| Portion classified as a current liability | 124,796 | 590,158 |
| Portion classified as a non-current liability | 223,528 | 207,965 |

The movement of funds for the fiscal years ending March 31, 2026 and 2025 is shown below:

| | Parent Company |
|---|----------------|
| Balance as of January 1, 2025 | 389,736 |
| Payment for acquisition of shareholding – SLC LandCo Empr. S.A. | (280,912) |
| Exchange rate variation | (27,776) |
| Income tax withheld | (81,048) |
| Balance as of March 31, 2025 | - |
| Portion classified as a current liability | - |

The amounts transacted in the holding company refer to the final payment for the acquisition of a minority stake in SLC LandCo Empreendimentos Agrícolas S.A.

(A free translation of the original in Portuguese)

| | Consolidated |
|---|---------------------|
| Balance as of January 1, 2025 | 612,844 |
| Variation of segregated accounts- TSPA ⁽²⁾ | (3,035) |
| Land Payment – Fazenda Paysandu | (180,000) |
| Land Payment – Fazenda Paladino | 723,000 |
| AVP – Land purchase at Fazenda Paladino | (56,450) |
| Land payment – Fazenda Paladino | (361,500) |
| Land purchase – Pamplona Farm ⁽³⁾ | 190,000 |
| AVP – Land purchase at Fazenda Pamplona | (14,843) |
| Land payment – Fazenda Pamplona | (95,000) |
| AVP – land, recognized in profit or loss | 2,142 |
| Payment for acquisition of equity stake – SLC LandCo Empr. S.A. | (280,912) |
| Exchange Rate Variation | (27,776) |
| Income tax withheld | (81,048) |
| Balance as of March 31, 2025 | 427,422 |
| Portion classified as a current liability | 427,422 |

⁽¹⁾ The counterpart of the segregated assets (accounts receivable, recoverable taxes, other assets and investment properties) are provisioned in liabilities. When the amounts are received by SLC Agrícola Centro Oeste SA (formerly Terra Santa), they will be passed on to the former sellers, without any benefit to the Company.

⁽²⁾ Purchase of 39,987 hectares located in the municipality of São Desidério (BA) – Fazenda Paladino Empreendimentos Agrícolas Ltda.

⁽³⁾ Purchase of 7,835 hectares located in the municipality of Unaí (MG) – Fazenda Pamplona Minas Gerais Empreendimentos Agrícolas Ltda.

| | Consolidated |
|---|---------------------|
| Balance as of January 1, 2026 | 798,123 |
| Variation of segregated accounts – Sierentz ⁽¹⁾ | (3,682) |
| Variation of segregated accounts – TSPA ⁽¹⁾ | 2,779 |
| Land payment – Fazenda Paladino | (361,500) |
| Land payment – Fazenda Pamplona | (95,000) |
| AVP – land, recognized in profit or loss | 18,974 |
| Sierentz Acquisition – Monetary and Exchange Rate Variation | (11,370) |
| Balance as of March 31, 2026 | 348,324 |
| Portion classified as a current liability | 124,796 |
| Portion classified as a non-current liability | 223,528 |

⁽¹⁾ The counterpart of the segregated assets (accounts receivable, recoverable taxes, other assets and investment properties) are provisioned in liabilities. When the amounts are received by SLC Agrícola Centro-Oeste SA, they will be transferred to Terra Santa and Sierentz, without any benefit to the Company.

(A free translation of the original in Portuguese)

20. Equity

a) Share capital

As of March 31, 2026, the subscribed share capital, amounting to R\$ 2,926,680 (R\$ 2,926,680 as of December 31, 2025), is represented by 498,745,931 ordinary shares (498,745,931 as of December 31, 2025), registered, book-entry and without par value.

Below is the distribution of common shares among the shareholders:

| Shareholder | Number of Shares | |
|---|--------------------|--------------------|
| | 03/31/2026 | 12/31/2025 |
| SLC Participações S.A. | 247,580,723 | 247,580,723 |
| Administrators and related persons | 26,902,611 | 27,312,213 |
| Treasury shares | 1,933,359 | 1,925,172 |
| Others | 222,329,237 | 221,927,822 |
| Total shares of paid-in capital | 498,745,930 | 498,745,930 |
| (-) Treasury shares | (1,933,359) | (1,925,172) |
| Total number of shares – excluding treasury shares | 496,812,571 | 496,820,758 |

b) Capital reserve

Represented by premiums received on public offerings of shares in June 2007 and June 2008 and by premiums on sales of treasury shares made in connection with stock option plans, less the costs of issuing those shares (commissions, fees and other expenses), net of tax effects in accordance with CPC 10 (R1) (IFRS 2).

The gain on equity variation corresponds to the capital contribution of R\$ 59,640 to Paladino Participações S.A. by the Private Equity Investment Fund (FIPs) managed by BTG Pactual Serviços Financeiros S.A. on March 5, 2026. The value of the gain on equity variation is composed of the difference between the amount received from the sale of the equity stake and the book value of the Company's net assets.

The movement of capital reserves during the period was as follows:

| | Capital Reserve |
|--|-----------------|
| Balance as of January 1, 2026 | 117,357 |
| Premium/Discount on the sale of shares | (2,554) |
| Compensation based on shares, recognized during the period | 3,656 |
| Premium on capital transaction | 29,680 |
| Balance as of March 31, 2026 | 148,139 |

c) Treasury shares

The balance of treasury shares as of March 31, 2026, is R\$ 34,162 and is composed of 1,933,359 shares (R\$ 31,666 as of December 31, 2025, composed of 1,952,172 shares).

(A free translation of the original in Portuguese)

The movement in the number of treasury shares during the period was as follows:

| | Treasury shares | |
|--------------------------------------|---------------------|-----------------|
| | in number of shares | in R\$ |
| Balance as of January 1, 2026 | 1,925,232 | (31,666) |
| Acquisition of treasury shares | 295,100 | (4,655) |
| Shares exercised from option plans | (286,973) | 2,159 |
| Balance as of March 31, 2026 | 1,933,359 | (34,162) |

The market value of treasury shares, calculated based on the last stock exchange quotation prior to the end of the period, was R\$ 36,173 (R\$ 18.71 per share) on March 31, 2026, and R\$ 30,899 (R\$ 16.05 per share) on December 31, 2025.

On November 6, 2025, the Company's Share Buyback Program was approved at a Board of Directors meeting, authorizing the acquisition of up to 10,000 common, registered, book-entry shares without par value issued by the Company for maintenance in treasury and/or subsequent cancellation, without reducing the share capital, with the Board of Directors responsible for defining the opportunity and the number of shares to be effectively acquired, observing the limits and validity period of this authorization (18 months from the date of approval of the aforementioned program).

d) Profit Reserves

(i) Legal reserve

The legal reserve is constituted based on 5% of the net profit for the fiscal year, limited to 20% of the share capital. According to the provisions of Article 42, paragraph a, of the Articles of Association, in the fiscal year in which the balance of the legal reserve plus the amounts of the capital reserves referred to in §1 of Article 182 of Law 6,404/76 exceeds 30% (thirty percent) of the share capital, the allocation of part of the net profit for the fiscal year to the legal reserve will not be mandatory.

(ii) Reserve for expansion

In accordance with the provisions of Article 194 of Law 6,404/76 and Article 42 of the Company's Bylaws, a Reserve for Expansion will be formed based on the profit remaining after legal and statutory deductions, for the purpose of application in operational assets or capital expenditures, this reserve not exceeding 80% of the value of the share capital; or the amount which, added to the balances of the other profit reserves, excluding the unrealized profit reserve and the contingency reserve, does not exceed 100% of the Company's share capital.

(iii) Incentivized investment reserve

This corresponds to tax benefits granted by the states of Mato Grosso do Sul, Mato Grosso, and Goiás, through a reduction in the ICMS (Value-Added Tax) amount to be collected of 70% to 75%, in the form of a presumed credit, for operations involving cotton, cottonseed, and corn, as well as operations with ICMS exemption and reduced tax base, classified as investment subsidies. The Company also established a tax incentive reserve, corresponding to the portion of the profit from operations benefiting from a 75% reduction in Corporate Income Tax, under the terms of the tax incentive granted by the Superintendency for the Development of the Northeast – SUDENE.

e) Dividends and interest on equity

According to the Articles of Association, the mandatory minimum dividend is calculated based on 25% of the net profit remaining for the fiscal year, after the establishment of reserves required by law.

f) Earnings per share

The Company has a category of potential dilutive common stock that relates to stock option plans and restricted stock plans. For these stock plans, a calculation is made to determine the number of shares that could have been acquired at fair value (determined as the average annual market price of the Company's stock), based on the monetary value of the subscription rights linked to the stock plans.

The number of shares calculated as described above is compared to the number of shares issued, assuming the period of the stock plans.

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The following table reconciles net income for the period with the figures used to calculate basic and diluted earnings per share:

| | 03/31/2026 | 03/31/2025 ⁽¹⁾ |
|--|----------------|---------------------------|
| Numerator | | |
| Net income for the period (a) | 229,072 | 460,672 |
| Denominator | | |
| Weighted average number of ordinary shares (b) ⁽¹⁾ | 496,795,401 | 495,822,376 |
| Weighted average number of ordinary shares considering dilutive effects (c) ⁽¹⁾ | 497,353,587 | 496,171,238 |
| Basic earnings per common share (a/b) | 0.46110 | 0.92911 |
| Diluted earnings per common share (a/c) | 0.46058 | 0.92845 |

⁽¹⁾ The chart reflects the 12.5% stock bonus, as defined in the Extraordinary General Meeting of December 30, 2025.

g) Asset valuation adjustments

The asset valuation adjustments in equity, net of tax effects, are composed as follows:

| | 03/31/2026 | 12/31/2025 |
|---|------------------|------------------|
| Hedge accounting – Hedging instruments | 249,783 | 218,863 |
| Assigned cost of fixed assets and adjustment to the value of investment properties. | 1,056,310 | 1,063,471 |
| Capital gains and dilution of subsidiaries | 25,909 | 25,909 |
| Total | 1,332,002 | 1,308,243 |

21. Financial result

| | Parent Company | | Consolidated | |
|--------------------------------------|------------------|------------------|------------------|------------------|
| | 03/31/2026 | 03/31/2025 | 03/31/2026 | 03/31/2025 |
| Financial income | | | | |
| Income from financial investments | 37,972 | 25,958 | 64,782 | 44,645 |
| Foreign Exchange Gain | 103,941 | 71,529 | 149,193 | 102,121 |
| Monetary variation | 5 | - | 1,596 | - |
| Earnings from derivatives operations | 534 | 7,546 | 4,197 | 8,702 |
| Others | 71 | 23 | 139 | 60 |
| Total | 142,523 | 105,056 | 219,907 | 155,528 |
| Financial expenses | | | | |
| Interest expense | (198,276) | (143,341) | (234,334) | (167,052) |
| Foreign Exchange Loss | (18,176) | 30,080 | (28,958) | 33,228 |
| Realization of AVP - Lease Liability | (95,187) | (107,149) | (97,390) | (71,363) |
| AVP – Notes Payable | - | - | (18,974) | (2,142) |
| Losses from derivatives transactions | (111,581) | (58,244) | (131,215) | (76,336) |
| Others | (3,177) | (3,148) | (4,647) | (4,071) |
| Total | (426,397) | (281,802) | (515,518) | (287,736) |
| Financial result | (283,874) | (176,746) | (295,611) | (132,208) |

22. Commitments

a) Sales contracts for future delivery

The Company and its subsidiaries have sales contracts for future delivery with some customers, as shown below:

| Product | Parent Company | | | | | |
|------------------------|---------------------|-----------|-----------|-------|------------|----------|
| | Delivery date | Amount | Contracts | Unit | Currency | Price |
| Harvest 2024/25 | | | | | | |
| Cotton lint | Apr/26-Aug/26 | 11 | 1 | tonne | BRL/ tonne | 4,200.00 |
| Cotton lint | Apr/26-Jul/26 | 66,260 | 69 | tonne | USD/ tonne | 1,591.11 |
| Cottonseed | Apr/26 | 10,185 | 14 | tonne | BRL/ tonne | 1,212.38 |
| Harvest 2025/26 | | | | | | |
| Cotton lint | Jul/26-Jul/27 | 187,485 | 34 | tonne | USD/ tonne | 1,653.46 |
| Cottonseed | Jul/26-Dec/26 | 37,000 | 5 | Tonne | BRL/ tonne | 818.60 |
| Soybean | Apr/26-May/26 | 1,385,904 | 43 | bag | BRL/bag | 117.22 |
| Soybean | Apr/26 | 2,209,622 | 30 | bag | USD/ bag | 19.69 |
| Corn | June 26 - July 26 | 2,790,000 | 17 | bag | BRL/ bag | 59.74 |
| Corn | June 26 - August 26 | 1,405,000 | 8 | bag | USD/ bag | 9.16 |
| Harvest 2026/27 | | | | | | |
| Cotton lint | Aug/27-Dec/27 | 88,500 | 10 | Tonne | USD/ tonne | 1,641.65 |
| Soybean | Feb/27 | 14,868 | 1 | Bag | BRL/ bag | 116.80 |
| Soybean | Jan/27-Mar/27 | 980,000 | 19 | bag | USD/ bag | 20.80 |

| Product | Consolidated | | | | | |
|------------------------|---------------------|-----------|-----------|-------|------------|----------|
| | Delivery date | Amount | Contracts | Unit | Currency | Price |
| Harvest 2024/25 | | | | | | |
| Cotton lint | Apr/26-Aug/26 | 11 | 1 | tonne | BRL/ tonne | 4,200.00 |
| Cotton lint | Apr/26-Jul/26 | 93,813 | 73 | tonne | USD/ tonne | 1,595.45 |
| Cottonseed | Apr/26-May/26 | 21,809 | 23 | tonne | BRL/ tonne | 1,028.94 |
| Corn | Apr/26 | 28,570 | 1 | bag | BRL/bag | 46.00 |
| Harvest 2025/26 | | | | | | |
| Cotton lint | Jul/26-Jul/27 | 238,775 | 36 | tonne | USD/ tonne | 1,653.66 |
| Cottonseed | Jul/26-Dec/26 | 53,000 | 7 | tonne | BRL/ tonne | 812.99 |
| Soybean | Apr/26-May/26 | 2,161,840 | 71 | bag | BRL/bag | 114.98 |
| Soybean | Apr/26 | 3,541,791 | 58 | bag | USD/bag | 19.45 |
| Corn | June 26 - July 26 | 2,950,000 | 20 | bag | BRL/bag | 59.04 |
| Corn | June 26 - August 26 | 5,281,667 | 23 | bag | USD/bag | 8.84 |
| Harvest 2026/27 | | | | | | |
| Cotton lint | Aug/27-Dec/27 | 90,000 | 10 | tonne | USD/ tonne | 1,644.33 |
| Soybean | Feb/27 | 14,868 | 1 | bag | BRL/bag | 116.80 |
| Soybean | Jan/27-Mar/27 | 1,465,000 | 29 | bag | USD/bag | 20.54 |

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b) Third party lease agreements

As of March 31, 2026 and December 31, 2025, the Company and its subsidiaries have land lease agreements and vehicle, machinery, and building rental agreements, distributed as follows:

| Unit | Location | Currency | Lease liability (scope CPC 06 (R2) (IFRS 16)) | |
|---|---|----------|---|------------------|
| | | | 03/31/2026 | 12/31/2025 |
| Palmares | Barreiras – BA | R\$ | 122,856 | 124,011 |
| Panorama | Correntina – BA | R\$ | 67,171 | 66,296 |
| Paladino | São Desidério – BA | R\$ | 4,194 | 3,726 |
| Parceiro | Formosa do Rio Preto – BA | R\$ | 25,114 | 25,445 |
| Paysandu | Correntina – BA | R\$ | 261,731 | 334,818 |
| Piratini | Jaborandi – BA | R\$ | 5,148 | 5,662 |
| Pantanal | Chapadão do Céu - GO and Chapadão do Sul – MS | R\$ | 443,811 | 453,641 |
| Pamplona | Cristalina – GO | R\$ | 25,621 | 27,263 |
| Planeste | Balsas – MA | R\$ | 109,701 | 117,098 |
| Parnaíba | Tasso Fragoso – MA | R\$ | 115,964 | 123,443 |
| Palmeira | Alto Parnaíba – MA | R\$ | 66,055 | 76,451 |
| Paiguás | Diamantino – MT | R\$ | 156,739 | 154,466 |
| Planorte | Sapezal – MT | R\$ | 6,584 | 6,942 |
| Perdizes | Porto dos Gaúchos – MT | R\$ | 59,454 | 67,556 |
| Pioneira | Querência – MT | R\$ | 21,041 | 22,142 |
| Planalto | Costa Rica – MS | R\$ | 8,212 | 7,979 |
| Pampeira | Campo Novo do Parecis – MT | R\$ | 310,364 | 321,219 |
| Piracema | Diamantino – MT | R\$ | 178,270 | 184,742 |
| Pirapora | Santa Rita do Trivelato – MT | R\$ | 131,672 | 135,089 |
| Próspera | Taboporã, Nova Canaã do Norte and Itaúba – MT | R\$ | 292,944 | 308,193 |
| Parnaguá | Santa Filomena – PI | R\$ | 143,050 | 143,355 |
| Paineira | Monte Alegre do Piauí - PI | R\$ | 382 | 364 |
| Preciosa | Querência - MT | R\$ | 103,858 | 103,344 |
| Porteira | Santana do Araguaia, PA | R\$ | 110,060 | 138,510 |
| Perpétua | Alto Parnaíba - MA | R\$ | 169,181 | 173,706 |
| Potência | Balsas - MA | R\$ | 323,880 | 275,134 |
| Matriz | Porto Alegre – RS | R\$ | 19,657 | 17,295 |
| Total | | | 3,282,714 | 3,417,890 |
| Portion classified as a current liability | | | 280,306 | 253,713 |
| Portion classified as a non-current liability | | | 3,002,408 | 3,164,177 |

Land and cotton gin lease liabilities have an average discount rate of 12.66% per annum. For other lease liabilities (machinery, buildings, and vehicles), the average discount rate is 13.90% per annum.

Regarding third-party lease agreements: (i) there are contingent payment clauses; (ii) land lease agreements are mostly indexed to the variation in the price of a sack of soybeans, with no other readjustment clauses; (iii) there are no restrictions imposed, such as those relating to dividends and interest on equity, additional debt, or any other that requires additional disclosure.

The statement of cash flows for lease liabilities and lease payments is presented in explanatory note 23.i.

23. Risk management and financial instruments

The Company's and its subsidiaries' sales revenues are generated primarily from the sale of agricultural commodities such as cotton, soybeans, and corn; products that are quoted in dollars on the international exchanges Chicago Board of Trade - CBOT and Intercontinental Exchange Futures US - ICE. Therefore, the volatility of the international commodity price and the exchange rate are market risks to which the Company and its subsidiaries are exposed.

Additionally, the Company and its subsidiaries contract financing operations in the financial market with pre-fixed or post-fixed interest rates. Therefore, the Company presents a risk of interest rate fluctuations in debt contracted with post-fixed interest rates.

Fair values are determined based on market price quotations, when available, or, failing that, on the present value of expected cash flows. The fair values of cash and cash equivalents, accounts receivable from customers, short-term debt, and accounts payable to suppliers are equivalent to their carrying amounts.

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The fair values of other long-term assets and liabilities do not differ significantly from their carrying amounts.

The hierarchy of fair values of financial assets and liabilities recorded at fair value on a recurring basis was established using the following criteria:

Level 1 - Prices quoted (unadjusted) in active markets for like and like assets and liabilities;

Level 2 - Inputs, excluding quoted prices, included in Level 1 that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices);

Level 3 - Assumptions, for an asset or liability, that are not based on observable market data (unobservable inputs).

The table below shows the book value of financial assets and liabilities:

| | Hierarchical level | Parent Company | |
|--|--------------------|-------------------|-------------------|
| | | Book Value | |
| | | 03/31/2026 | 12/31/2025 |
| Assets | | | |
| Fair value through profit or loss | | | |
| Cash and cash equivalents | 2 | 293,842 | 1,824,250 |
| Short term financial Investments | 2 | 1,877 | 1,782 |
| Subtotal | | 295,719 | 1,826,032 |
| Amortized cost | | | |
| Trade accounts receivable | | 153,288 | 173,115 |
| Receivables from related parties | | 80,614 | 86,730 |
| Subtotal | | 233,902 | 259,845 |
| Fair value of hedging instruments | | | |
| Derivatives operations | 2 | 423,104 | 419,039 |
| Total Assets | | 952,725 | 2,504,916 |
| Liabilities | | | |
| Liabilities at amortized cost | | | |
| Suppliers | | 719,389 | 1,390,346 |
| Loans and financing | | 6,263,693 | 6,487,804 |
| Payables to related parties | | 36,806 | 5,159 |
| Lease liabilities with related parties | | 2,007,414 | 2,207,310 |
| Lease liabilities with third parties | | 1,569,054 | 1,675,255 |
| Other accounts payable | | 547,579 | 561,947 |
| Subtotal | | 11,143,935 | 12,327,821 |
| Fair value of hedging instruments | | | |
| Derivatives operations | 2 | 361,208 | 283,656 |
| Total Liabilities | | 11,505,143 | 12,611,477 |

The fair value of the above financial instruments approximates the carrying amount, except for loans and financing whose value as of March 31, 2026 is R\$ 6,276,651 (R\$ 6,588,254 as of December 31, 2025), the measurement is classified at level 2.

(A free translation of the original in Portuguese)

| | Hierarchical level | Consolidated | |
|--|--------------------|-------------------|-------------------|
| | | Book Value | |
| | | 03/31/2026 | 12/31/2025 |
| Assets | | | |
| Fair value through results | | | |
| Cash and cash equivalents | 2 | 921,862 | 2,647,586 |
| Short term financial Investments | 2 | 1,877 | 1,782 |
| Subtotal | | 923,739 | 2,649,368 |
| Amortized cost | | | |
| Trade accounts receivable | | 352,639 | 248,085 |
| Receivables from related parties | | 25 | 216 |
| Securities and credits receivable | | 188,889 | 84,366 |
| Subtotal | | 541,553 | 332,667 |
| Fair value of hedging instruments | | | |
| Derivatives operations | 2 | 584,018 | 589,947 |
| Total Assets | | 2,049,310 | 3,571,982 |
| Liabilities | | | |
| Liabilities at amortized cost | | | |
| Loans and financing | | 7,268,620 | 7,728,284 |
| Suppliers | | 1,063,334 | 2,004,563 |
| Payables to related parties | | - | 139 |
| Lease liabilities with related parties | | 16,207 | 16,380 |
| Lease liabilities with third parties | | 3,266,507 | 3,401,510 |
| Accounts payable | | 343,602 | 798,123 |
| Other accounts payable | | 689,152 | 598,645 |
| Subtotal | | 12,647,422 | 14,547,644 |
| Fair value of hedging instruments | | | |
| Derivatives operations | 2 | 468,574 | 349,906 |
| Total Liabilities | | 13,115,996 | 14,897,550 |

The fair value of the above financial instruments approximates the carrying amount, except for loans and financing whose value as of March 31, 2026 is R\$ 7,251,848 (R\$ 7,809,254 as of December 31, 2025), the measurement is classified at level 2.

a) Usage policy, objectives and strategies

The objective of the Company and its subsidiaries' use of financial derivative instruments is to protect operating margins. The Company created an Executive Risk Management Committee in July 2008 and approved the Risk Management Policy at the Board of Directors meeting of October 29, 2008. The Executive Risk Management Committee is the liaison body between the Board of Directors and the Company's Executive Board. Its mission involves providing daily support to the Executive Board's decisions, monitoring compliance with established risk limits and, when necessary, conducting preliminary analysis and evaluation of proposals for adjustments or reformulation of risk policies or limits for subsequent submission to the Board of Directors for deliberation.

Financial derivatives transactions are carried out with first-tier financial institutions (institutions in the country with a rating of at least "A" from at least one of the three main international credit rating agencies, namely: Moody's, S&P and/or Fitch), observing limits and exposures to exchange rate, commodity and interest rate risks of their counterparties on a regular basis.

b) Gains (losses) on financial instruments in the parent company's equity and consolidated

Non-deliverable forward (NDF) contracts, currency swaps, dollar loans, and commodity futures contracts are structured to protect exposure to future dollar sales. Additionally, interest rate swaps and currency swaps are also used. These instruments aim to protect against future exchange rate fluctuations on dollar-denominated loans. These transactions are documented for registration using hedge accounting methodology, in accordance with CPC 48 and IFRS 9. The Company records in a specific equity account the unrealized effects of these instruments contracted for its own operations or contracted within the consolidated scope to hedge future sales.

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c) Summary of open derivatives transactions

The following are the Company's derivative financial instruments that are reflected in the balance sheet:

| | Parent Company | | | | | | | | |
|---|----------------------------|------------------|------------------|----------------------------------|----------------|----------------|------------------------------------|----------------|----------------|
| | Reference value (notional) | | | Fair value recorded in the asset | | | Fair value recorded in liabilities | | |
| | Currency | 03/31/2026 | 12/31/2025 | Currency | 03/31/2026 | 12/31/2025 | Currency | 03/31/2026 | 12/31/2025 |
| Exchange rate protection operations – NDF short position | | | | | | | | | |
| Cotton - 23.e | USD | 440,890 | 440,890 | R\$ | 255,758 | 170,162 | R\$ | 263 | 9,476 |
| Soybean - 23.e | USD | 166,580 | 166,580 | R\$ | 13,476 | 48,293 | R\$ | 172 | 2,374 |
| Corn - 23.e | USD | 31,540 | 31,540 | R\$ | 14,985 | 2,435 | R\$ | 46 | 1,191 |
| Subtotal | USD | 639,010 | 639,010 | R\$ | 284,219 | 220,890 | R\$ | 481 | 13,041 |
| Product protection operations - financial operations | | | | | | | | | |
| Cotton - 23.f | USD | 164,885 | 129,028 | R\$ | 8,693 | 20,402 | R\$ | 78,192 | 10,012 |
| Soybean - 23.f | USD | 82,067 | 23,754 | R\$ | 4,987 | 16,883 | R\$ | 11,382 | 7,468 |
| Cattle Herd - 23.f | USD | 5,703 | 171 | R\$ | 143 | 1,212 | R\$ | 1,184 | 270 |
| Subtotal | USD | 252,655 | 152,953 | R\$ | 13,823 | 38,497 | R\$ | 90,758 | 17,750 |
| Exchange rate protection operations | | | | | | | | | |
| NDF - long position - 23.e | USD | - | 119,000 | R\$ | - | 14,062 | R\$ | - | 1,900 |
| Swap FX+Pre x CDI+Pre - 23.g | USD | 124,054 | 100,054 | R\$ | 5,585 | 16,684 | R\$ | 85,223 | 63,626 |
| Subtotal | USD | 124,054 | 219,054 | R\$ | 5,585 | 30,746 | R\$ | 85,223 | 65,526 |
| Exchange rate protection operations | | | | | | | | | |
| Swap FX+Pre x CDI+Pre - 23.g | EUR | 25,000 | 25,000 | R\$ | 6,493 | 21,711 | R\$ | 14,231 | 29,517 |
| Subtotal | EUR | 25,000 | 25,000 | R\$ | 6,493 | 21,711 | R\$ | 14,231 | 29,517 |
| Interest rate hedging operations | | | | | | | | | |
| Swap Pre x CDI+Pre - 23.g | BRL | 465,084 | 465,084 | R\$ | 1,042 | 2,950 | R\$ | 29,253 | 27,635 |
| Swap vs. CDI+Pre-fixed Swap - 23.g | BRL | 722,647 | 718,374 | R\$ | 111,942 | 104,245 | R\$ | 141,262 | 130,187 |
| Subtotal | BRL | 1,187,731 | 1,183,458 | R\$ | 112,984 | 107,195 | R\$ | 170,515 | 157,822 |
| Total | | | | R\$ | 423,104 | 419,039 | R\$ | 361,208 | 283,656 |
| Portion classified as current | | | | | 304,173 | 267,558 | | 170,420 | 135,576 |
| Portion classified as non-current | | | | | 118,931 | 151,481 | | 190,788 | 148,080 |

(A free translation of the original in Portuguese)

| | Consolidated | | | | | | | | |
|---|----------------------------|------------------|------------------|----------------------------------|----------------|----------------|------------------------------------|----------------|----------------|
| | Reference value (notional) | | | Fair value recorded in the asset | | | Fair value recorded in liabilities | | |
| | Currency | 03/31/2026 | 12/31/2025 | Currency | 03/31/2026 | 12/31/2025 | Currency | 03/31/2026 | 12/31/2025 |
| Exchange rate protection operations | | | | | | | | | |
| Cotton - 23.e | USD | 583,320 | 644,745 | R\$ | 361,439 | 255,807 | R\$ | 370 | 12,540 |
| Soybeans - 23.e | USD | 73,145 | 233,870 | R\$ | 16,336 | 68,643 | R\$ | 213 | 3,650 |
| Corn - 23.e | USD | 70,145 | 53,065 | R\$ | 26,596 | 5,177 | R\$ | 112 | 1,870 |
| Subtotal | USD | 726,610 | 931,680 | R\$ | 404,371 | 329,627 | R\$ | 695 | 18,060 |
| Currency hedging operations - Swap | | | | | | | | | |
| Soybeans - 23.e | USD | 9,441 | 17,492 | R\$ | 3,040 | 3,818 | R\$ | 2,750 | 6,741 |
| Corn 23.e | USD | 12,032 | 12,727 | R\$ | - | 136 | R\$ | 1,513 | 4,650 |
| Cotton 23.e | USD | 695 | - | R\$ | 212 | - | R | 6 | - |
| Subtotal | USD | 22,168 | 30,219 | R\$ | 3,252 | 3,954 | R\$ | 4,269 | 11,391 |
| Product protection operations - financial operations | | | | | | | | | |
| Cotton - 23.f | USD | 245,223 | 179,603 | R\$ | 10,852 | 29,736 | R\$ | 117,061 | 12,697 |
| Soybeans - 23.f | USD | 156,652 | 36,982 | R\$ | 10,464 | 28,426 | R\$ | 20,586 | 9,531 |
| Cattle Herd - 23.f | USD | 9,361 | 276 | R\$ | 368 | 2,108 | R\$ | 1,730 | 591 |
| Subtotal | USD | 411,236 | 216,861 | R\$ | 21,684 | 60,270 | R\$ | 139,377 | 22,819 |
| Exchange rate protection operations | | | | | | | | | |
| NDF - long position - 23.e | USD | - | 119,000 | R\$ | - | 14,062 | R\$ | - | 1,901 |
| Swap FX+Pre x CDI+Pre - 23.g | USD | 161,310 | 137,310 | R\$ | 7,565 | 27,047 | R\$ | 105,084 | 76,645 |
| Subtotal | USD | 161,310 | 256,310 | R\$ | 7,565 | 41,109 | R\$ | 105,084 | 78,546 |
| Currency hedging operations | | | | | | | | | |
| Swap FX+Pre x CDI+Pre - 23.g | EUR | 25,000 | 25,000 | R\$ | 6,493 | 21,711 | R\$ | 14,231 | 29,517 |
| Subtotal | EUR | 25,000 | 25,000 | R\$ | 6,493 | 21,711 | R\$ | 14,231 | 29,517 |
| Interest rate hedging operations | | | | | | | | | |
| Swap Pre x CDI+Pre - 23.g | BRL | 514,075 | 514,075 | R\$ | 2,252 | 4,567 | R\$ | 30,431 | 28,604 |
| Swap vs. CDI+Pre-fixed Swap - 23.g | BRL | 913,071 | 906,546 | R\$ | 138,401 | 128,709 | R\$ | 174,487 | 160,969 |
| Subtotal | BRL | 1,427,146 | 1,420,621 | R\$ | 140,653 | 133,276 | R\$ | 204,918 | 189,573 |
| Total | | | | R\$ | 584,018 | 589,947 | R\$ | 468,574 | 349,906 |
| Portion classified as current | | | | | 430,045 | 408,226 | | 227,663 | 159,003 |
| Portion classified as non-current | | | | | 153,973 | 181,721 | | 240,911 | 190,903 |

(A free translation of the original in Portuguese)

d) Results from derivatives trading

The following are the consolidated gains and losses for the period, grouped by the main risk categories, presented at their fair value:

| | Parent Company | | | | | | | | |
|--|----------------|--|------------------|-----------------------------------|-----------------|-----------------|-----------------|--------------------------------------|------------|
| | Currency | Gains and losses recorded in the income statement. | | | | | | Gains and losses recorded in equity. | |
| | | Allocated to gross revenue | | Allocated to the financial result | | | | Movement | 12/31/2025 |
| | | 03/31/2026 | 03/31/2025 | 03/31/2026 | 03/31/2025 | 03/31/2026 | | | |
| Exchange rate protection operations | | | | | | | | | |
| NDF Contracts | R\$ | 116,891 | (142,028) | (40,585) | 4,254 | 366,964 | 146,156 | 220,808 | |
| Subtotal | R\$ | 116,891 | (142,028) | (40,585) | 4,254 | 366,964 | 146,156 | 220,808 | |
| Commodity protection operations | | | | | | | | | |
| Agricultural Commodities | R\$ | 15,122 | 95,688 | - | - | (75,877) | (95,225) | 19,348 | |
| Subtotal | R\$ | 15,122 | 95,688 | - | - | (75,877) | (95,225) | 19,348 | |
| Exchange rate protection operations | | | | | | | | | |
| Swap FX+Pre x CDI+Pre | R\$ | - | - | (61,734) | (51,198) | (10,184) | (2,908) | (7,276) | |
| Subtotal | R\$ | - | - | (61,734) | (51,198) | (10,184) | (2,908) | (7,276) | |
| Interest rate hedging operations | | | | | | | | | |
| swap vs. CDI+Pre-fixed swap | R\$ | - | - | (4,832) | (4,781) | (3,530) | 1,305 | (4,835) | |
| IPCA+Pre-fixed x CDI+Pre-fixed Swap | R\$ | - | - | (3,896) | 1,027 | - | - | - | |
| Subtotal | R\$ | - | - | (8,728) | (3,754) | (3,530) | 1,305 | (4,835) | |
| Total | R\$ | 132,013 | (46,340) | (111,047) | (50,698) | 277,373 | 49,328 | 228,045 | |

(A free translation of the original in Portuguese)

| Consolidated | | | | | | | | |
|--|------------|----------------------------|------------------|-----------------------------------|-----------------|--------------------------------------|------------------|-----------------|
| Gains and losses recorded in the income statement. | | | | | | | | |
| | Currency | Allocated to gross revenue | | Allocated to the financial result | | Gains and losses recorded in equity. | | |
| | | 03/31/2026 | 03/31/2025 | 03/31/2026 | 03/31/2025 | 03/31/2026 | Movement | 12/31/2025 |
| Exchange rate protection operations | | | | | | | | |
| NDF Contracts | R\$ | 206,178 | (176,499) | (39,909) | 5,411 | 500,927 | 177,104 | 323,823 |
| Trade Finance | R\$ | 2,293 | - | - | - | 8,285 | 8,399 | (114) |
| Subtotal | R\$ | 208,471 | (176,499) | (39,909) | 5,411 | 509,212 | 185,503 | 323,709 |
| Commodity protection operations | | | | | | | | |
| Agricultural Commodities | R\$ | 23,921 | 128,395 | (2,800) | - | (115,540) | (145,740) | 30,200 |
| Subtotal | R\$ | 23,921 | 128,395 | (2,800) | - | (115,540) | (145,740) | 30,200 |
| Exchange rate protection operations | | | | | | | | |
| Swap FX+Pre x CDI+Pre | R\$ | - | - | (77,298) | (69,926) | (12,318) | (2,567) | (9,751) |
| Swap CDI+Pre x FX+Pre | R\$ | 1,684 | - | 2,552 | - | 5,686 | 6,487 | (801) |
| Subtotal | R\$ | 1,684 | - | (74,746) | (69,926) | (6,632) | 3,920 | (10,552) |
| Interest rate hedging operations | | | | | | | | |
| swap vs. CDI+Pre-fixed swap | R\$ | - | - | (4,945) | (4,605) | (3,158) | 802 | (3,960) |
| IPCA+Pre-fixed x CDI+Pre-fixed Swap | R\$ | - | - | (4,618) | 1,486 | - | - | - |
| Subtotal | R\$ | - | - | (9,563) | (3,119) | (3,158) | 802 | (3,960) |
| Total | R\$ | 234,076 | (48,104) | (127,018) | (67,634) | 383,882 | 44,485 | 339,397 |

(A free translation of the original in Portuguese)

e) Exchange rate risk

With the objective of protecting the sales revenues of the Company and its subsidiaries, which are subject to exchange rate volatility, financial derivative instruments and dollar-denominated loan operations are used, whose portfolio consists of currency forward contracts - NDF (Non-Deliverable Forward), currency swaps, ACC (Advance on Exchange Contract), PPE (Export Prepayment), CPR-F (Financial Rural Product Certificate), Resolution No. 4,131 and NCE (Export Credit Note).

These transactions are carried out directly with financial institutions, in an over-the-counter environment, where there are no margin calls. The impact on the cash flow of the Company and its subsidiaries occurs only on the settlement date of the contracts. However, it should be considered that the settlement of these financial transactions is associated with the receipt of sales, which are also associated with exchange rate fluctuations, therefore offsetting any gains or losses on derivative instruments and dollar loans due to variations in the exchange rate.

For the analysis of exchange rate risk exposure, the Business Plan is constantly updated , considering the following assumptions: (i) projected planted area; (ii) expected productivity; (iii) commodity prices , which are quoted in US dollars, considering the volume-weighted average of sales prices and market prices of the volume to be sold; and (iv) the distribution of sales in the analyzed periods. After defining the Business Plan and measuring the items previously mentioned, the total exchange rate exposure is determined.

Based on the existing costs of purchasing key inputs (fertilizers, pesticides, and seeds) and estimated fixed costs, the expected operating margin is determined. Therefore, the risk management committee implements the parameters described in the risk management policy, with the goal of reducing the standard deviation from the target operating margin.

The tables below show the positions of the Company and its subsidiaries, with the nominal and fair values of each instrument contracted:

NDF Contracts – Short Position

| | Reference value (notional) | | | Fair Value (MTM) | | |
|---------------------------------|----------------------------|----------------|----------------|------------------|----------------|----------------|
| | Currency | 03/31/2026 | 12/31/2025 | Currency | 03/31/2026 | 12/31/2025 |
| Forward Contracts (NDF): | | | | | | |
| Foreign currency | | | | | | |
| Maturity in 2026 | USD | 554,640 | 793,075 | R\$ | 342,393 | 310,154 |
| Maturity in 2027 | USD | 171,970 | 138,605 | R\$ | 61,283 | 1,413 |
| Total | USD | 726,610 | 931,680 | R\$ | 403,676 | 311,567 |

(A free translation of the original in Portuguese)

The table below shows the breakdown of foreign exchange derivatives by counterparty (of the Company and its subsidiaries) for NDF transactions - short position:

| | Reference value (notional) | | | Fair value | | |
|----------------------------------|----------------------------|----------------|----------------|------------|----------------|----------------|
| | Currency | 03/31/2026 | 12/31/2025 | Currency | 03/31/2026 | 12/31/2025 |
| Morgan Stanley SA | USD | 155,875 | 190,440 | R\$ | 79,669 | 23,151 |
| XP Investimentos SA | USD | 113,460 | 176,550 | R\$ | 80,272 | 81,654 |
| Rabobank International Brazil SA | USD | 94,850 | 90,925 | R\$ | 31,268 | 5,709 |
| Bradesco Bank SA | USD | 82,190 | 99,960 | R\$ | 31,279 | 12,184 |
| Bank Santander Brasil SA | USD | 58,810 | 99,005 | R\$ | 61,803 | 62,303 |
| Itaú BBA Bank SA | USD | 53,885 | 58,430 | R\$ | 49,491 | 31,830 |
| Votorantim Bank SA | USD | 51,245 | 24,170 | R\$ | 5,259 | 1,028 |
| JP Morgan Bank SA | USD | 44,100 | 92,585 | R\$ | 25,363 | 25,952 |
| BTC Pactual Bank SA | USD | 31,795 | 31,400 | R\$ | 19,066 | 21,388 |
| Deutsche Bank | USD | 20,050 | - | R\$ | 268 | - |
| Bank of Brasil SA | USD | 15,495 | 62,900 | R\$ | 18,442 | 46,582 |
| Daycoval Bank SA | USD | 2,470 | 1,430 | R\$ | 742 | 142 |
| ABC Bank Brazil SA | USD | 2,385 | 3,885 | R\$ | 754 | (356) |
| Total | USD | 726,610 | 931,680 | R\$ | 403,676 | 311,567 |

To determine the fair value of non-deliverable forward (NDF) transactions, the following criteria were used: the dollar futures curve published by B3 at the close of each period. Based on this information, the projected adjustment at maturity of each transaction is discounted by the B3 DI x Pre-fixed interest rate curve at the close of each period.

To determine the fair value of the foreign exchange swap transactions, the following criteria were used: on the active side, the DI x Pre-B3 interest rate curve plus the contracted pre-fixed rate to calculate the values at their respective maturities; and on the passive side, the contracted pre-fixed rate to calculate the values at each maturity. Based on this information, the values at each maturity on the active side are discounted by the closing DI x Pre-B3 interest rate curve for each period. On the passive side, the values at each maturity are discounted by the closing DI x Dollar B3 interest rate curve for each period. The projected adjustment is the difference between the active and passive sides.

Dollar-denominated financing agreements classified under hedge accounting – Trade Finance

The effect of hedge accounting on equity, shown in the table below, refers exclusively to exchange rate variations.

| Counterparty | Type | Initial fee | Currency | Notional | Currency | Fair Value 03/31/2026 | Exchange rate variation |
|----------------|-------|-------------|------------|---------------|------------|--------------------------|----------------------------|
| Bank of Brazil | PPE | R\$ 5.4571 | USD | 1,187 | R\$ | 6,194 | 282 |
| Bank of Brazil | 4131 | R\$ 5.4571 | USD | 688 | R\$ | 3,588 | 163 |
| Bank of Brazil | 4131 | R\$ 5.4571 | USD | 688 | R\$ | 3,588 | 163 |
| Bank of Brazil | 4131 | R\$ 5.4571 | USD | 688 | R\$ | 3,588 | 163 |
| Itaú | CPR-F | R\$ 5.4571 | USD | 4,168 | R\$ | 21,758 | 991 |
| Itaú | CPR-F | R\$ 5.4571 | USD | 4,168 | R\$ | 21,758 | 991 |
| Itaú | CPR-F | R\$ 5.4571 | USD | 4,168 | R\$ | 21,758 | 991 |
| Rabobank | ACC | R\$ 5.4571 | USD | 4,500 | R\$ | 23,487 | 1,070 |
| Rabobank | NCE | R\$ 5.4571 | USD | 1,500 | R\$ | 7,829 | 357 |
| Santander | PPE | R\$ 5.4571 | USD | 1,400 | R\$ | 7,307 | 333 |
| Santander | PPE | R\$ 5.4571 | USD | 1,365 | R\$ | 7,124 | 324 |
| Santander | PPE | R\$ 5.4571 | USD | 875 | R\$ | 4,567 | 208 |
| Santander | PPE | R\$ 5.4571 | USD | 1,050 | R\$ | 5,480 | 250 |
| Total | | | USD | 26,445 | R\$ | 138,026 | 6,286 |

(A free translation of the original in Portuguese)

Swap Contract

| Counterparty | Type | Initial Rate | Currency | Notional | Currency | MTM 03/31/2026 | Exchange Rate Variation |
|--------------------|------|--------------|------------|---------------|------------|----------------|-------------------------|
| Itaú BBA Bank SA | Swap | R\$5.4759 | USD | 12,121 | R\$ | (2,943) | 3,109 |
| ABC Bank Brazil SA | Swap | R\$5.4759 | USD | 2,084 | R\$ | 454 | 535 |
| Bradesco Bank SA | Swap | R\$5.4759 | USD | 7,963 | R\$ | 1,472 | 2,042 |
| Total | | | USD | 22,168 | R\$ | (1,017) | 5,686 |

The following details the maturity schedule for derivatives and deferred exchange rate transactions, which are framed within the " hedge accounting " methodology:

| Maturities | Currency | Non-deliverable forward contracts (NDFs) | Trade Finance Transactions | Swap Contracts | Total |
|------------------|------------|--|----------------------------|----------------|----------------|
| Up to 06/30/2026 | USD | 166,270 | 10,733 | 695 | 177,698 |
| Up to 09/30/2026 | USD | 176,885 | 1,500 | 6,060 | 184,445 |
| Up to 12/31/2026 | USD | 211,485 | 9,356 | 695 | 221,536 |
| Up to 03/31/2027 | USD | 146,145 | - | 8,051 | 154,196 |
| Up to 06/30/2027 | USD | 21,505 | 4,856 | 695 | 27,056 |
| Up to 09/30/2027 | USD | 4,320 | - | 5,972 | 10,292 |
| Total | USD | 726,610 | 26,445 | 22,168 | 775,223 |

Foreign exchange risk

The Company projected the potential impact of currency hedging operations and dollar-denominated debt in 5 scenarios for fiscal years 2026 and 2027, as follows:

- **Probable Scenario:** Based on the FOCUS (BACEN) report of March 31, 2026, we define the probable scenario with the dollar exchange rate at R\$ 5.4000 varying to the Ptax rate of R\$ 5.2194 on March 31, 2026.
- **A 15% drop in the exchange rate:** In this scenario, the transactions would be settled at the exchange rate of R\$ 4.5900, equivalent to 15% lower than the exchange rate in the Probable Scenario.
- **30% drop in the exchange rate:** In this scenario, the transactions would be settled at a rate of R\$ 3.7800, equivalent to 30% lower than the rate in the Probable Scenario.
- **15% increase in the exchange rate:** In this scenario, the transactions would be settled at the exchange rate of R\$ 6.2100, equivalent to 15% higher than the exchange rate in the Probable Scenario.
- **30% increase in the exchange rate:** In this scenario, the transactions would be settled at the exchange rate of R\$ 7.0200, equivalent to 30% higher than the exchange rate in the Probable Scenario.

(A free translation of the original in Portuguese)

Below is a summary of the consolidated impacts for each projected scenario:

| | Parent Company | | | | |
|---------------------------------------|-----------------------------|---|---|----------------------|---|
| | Remote scenario rate R\$ | Possible scenario Exchange rate R\$ | Scenario based on the closing price of the period. | | Remote scenario Exchange rate R\$ |
| | | | Exchange rate R\$ | Exchange rate R\$ | |
| | 3.7800 | 4.5900 | 5.2194 | 6.2100 | 7.0200 |
| Exercise 2026 | | | | | |
| Highly likely revenue estimate in USD | (994,082) | (497,041) | (110,822) | 497,041 | 994,082 |
| Estimated commitments in USD | 290,515 | 145,257 | 32,387 | (145,257) | (290,515) |
| Forward Contracts (NDF) | 362,127 | 181,063 | 40,370 | (181,063) | (362,127) |
| Net exposure in USD | (341,440) | (170,721) | (38,065) | 170,721 | 341,440 |
| Exercise 2027 | | | | | |
| Highly likely revenue estimate in USD | (1,450,187) | (725,093) | (161,669) | 725,093 | 1,450,187 |
| Estimated commitments in USD | 79,056 | 39,528 | 8,813 | (39,528) | (79,056) |
| Forward Contracts (NDF) | 87,480 | 43,740 | 9,752 | (43,740) | (87,480) |
| Net exposure in USD | (1,283,651) | (641,825) | (143,104) | 641,825 | 1,283,651 |
| Total | (1,625,091) | (812,546) | (181,169) | 812,546 | 1,625,091 |

| | Consolidated | | | | |
|--|-----------------------------|---|---|----------------------|---|
| | Remote scenario rate R\$ | Possible scenario Exchange rate R\$ | Scenario based on the closing price of the period. | | Remote scenario Exchange rate R\$ |
| | | | Exchange rate R\$ | Exchange rate R\$ | |
| | 3.7800 | 4.5900 | 5.2194 | 6.2100 | 7.0200 |
| Exercise 2026 | | | | | |
| Highly likely revenue estimate in USD | (1,299,998) | (649,999) | (144,926) | 649,999 | 1,299,998 |
| Estimated commitments in USD | 432,848 | 216,424 | 48,255 | (216,424) | (432,848) |
| Forward Contracts (NDF) | 477,738 | 238,869 | 53,259 | (238,869) | (477,738) |
| Trade Finance (U.S. dollar-denominated borrowings) | 34,974 | 17,487 | 3,899 | (17,487) | (34,974) |
| Net exposure in USD | (354,438) | (177,219) | (39,513) | 177,219 | 354,438 |
| Exercise 2027 | | | | | |
| Highly likely revenue estimate in USD | (2,325,330) | (1,162,665) | (259,231) | 1,162,665 | 2,325,330 |
| Estimated commitments in USD | 121,937 | 60,969 | 13,594 | (60,969) | (121,937) |
| Forward Contracts (NDF) | 180,497 | 90,249 | 20,122 | (90,249) | (180,497) |
| Trade Finance (U.S. dollar-denominated borrowings) | 7,867 | 3,933 | 877 | (3,933) | (7,867) |
| Net exposure in USD | (2,015,029) | (1,007,514) | (224,638) | 1,007,514 | 2,015,029 |
| Total | (2,369,467) | (1,184,733) | (264,151) | 1,184,733 | 2,369,467 |

Below we demonstrate the net foreign exchange exposure:

| | Parent Company | | | |
|---|---------------------------|-----------------------------|---------------------------|-----------------------------|
| | 03/31/2026 | | 12/31/2025 | |
| | Balance in reais (R\$) | Balance in dollars (USD) | Balance in reais (R\$) | Balance in dollars (USD) |
| Accounts receivable from customers (note 5) | 48,761 | 9,342 | 82,684 | 15,027 |
| Suppliers (note 15) | (221,505) | (42,439) | (581,415) | (105,666) |
| Net statement of financial position exposure | (172,744) | (33,097) | (498,731) | (90,639) |

| | Consolidated | | | |
|---|---------------------------|-----------------------------|---------------------------|-----------------------------|
| | 03/31/2026 | | 12/31/2025 | |
| | Balance in reais (R\$) | Balance in dollars (USD) | Balance in reais (R\$) | Balance in dollars (USD) |
| Accounts receivable from customers (note 5) | 98,837 | 18,936 | 131,737 | 23,942 |
| Suppliers (note 15) | (515,376) | (98,742) | (1,118,798) | (203,329) |
| Net statement of financial position exposure | (416,539) | (79,806) | (987,061) | (179,387) |

(A free translation of the original in Portuguese)

Below we demonstrate the NDF transactions - long positions to protect the Company's foreign exchange exposure on its balance sheet, which are not covered by hedge accounting.

| | Reference value (notional) | | | Fair Value (MTM) | | |
|---------------------------------|----------------------------|------------|----------------|------------------|------------|---------------|
| | Currency | 03/31/2026 | 12/31/2025 | Currency | 03/31/2026 | 12/31/2025 |
| Forward Contracts (NDF): | | | | | | |
| Foreign Currency | | | | | | |
| Maturity in 2026 | USD | - | 119,000 | R\$ | - | 12,161 |
| Total | USD | - | 119,000 | R\$ | - | 12,161 |

The table below shows the opening of currency derivatives for NDF transactions - long position:

| | Reference value (notional) | | | Fair value | | |
|----------------------------------|----------------------------|------------|----------------|------------|------------|---------------|
| | Currency | 03/31/2026 | 12/31/2025 | Currency | 03/31/2026 | 12/31/2025 |
| Votorantim Bank SA | USD | - | 19,000 | R\$ | - | (1,900) |
| XP Investimentos SA | USD | - | 50,000 | R\$ | - | 6,961 |
| Banco Santander Brasil SA | USD | - | 10,000 | R\$ | - | 1,434 |
| Morgan Stanley SA | USD | - | 20,000 | R\$ | - | 2,840 |
| Rabobank International Brazil SA | USD | - | 20,000 | R\$ | - | 2,826 |
| Total | USD | - | 119,000 | R\$ | - | 12,161 |

The Company does not consider loans and financing in the calculation of net exposure, since these contracts are protected by swap transactions or are used as instruments to hedge revenue against exchange rate fluctuations, with the aim of eliminating foreign exchange exposure.

f) Price risk

Most of the protection against commodity price fluctuations is achieved through direct sales to our clients with future physical delivery (forward contracts). In addition, we also use futures contracts traded on exchanges and financial transactions involving swap contracts with financial institutions in the over-the-counter market. These transactions are negotiated with reference to commodity prices quoted on the futures market. All transactions are related to the production of the Company and its subsidiaries, so every transaction is backed by physical product. Transactions carried out on exchanges require the availability of initial margins, and adjustments are made daily according to the variation in the reference price. Transactions carried out with financial institutions do not require initial margins, as these transactions are supported by pre-approved credit limits from the financial institutions.

commodity price fluctuations, the effects of which are recorded in equity as they are registered in the form of cash flow hedge accounting.

| | Reference value (notional) | | | Fair value | | |
|---------------------------------|----------------------------|----------------|----------------|------------|------------------|---------------|
| | Currency | 03/31/2026 | 12/31/2025 | Currency | 03/31/2026 | 12/31/2025 |
| Year of maturity in 2026 | | | | | | |
| Financial operations | | | | | | |
| Commodities - Cotton | USD | 110,311 | 150,205 | R\$ | (47,788) | 19,462 |
| Commodities - Cattle Herd | USD | 9,361 | 276 | R\$ | (1,362) | 1,517 |
| Commodities - Soybean | USD | 62,352 | 2,659 | R\$ | (5,915) | 14,633 |
| Subtotal | USD | 182,024 | 153,140 | R\$ | (55,065) | 35,612 |
| Year of maturity in 2027 | | | | | | |
| Financial operations | | | | | | |
| Commodities - Cotton | USD | 134,912 | 29,398 | R\$ | (58,421) | (2,423) |
| Commodities - Soybean | USD | 94,300 | 34,323 | R\$ | (4,207) | 4,262 |
| Subtotal | USD | 229,212 | 63,721 | R\$ | (62,628) | 1,839 |
| Total | USD | 411,236 | 216,861 | R\$ | (117,693) | 37,451 |

(A free translation of the original in Portuguese)

Commodity price risk

The Company projected the potential impact of price variations for each crop: cotton, soybeans, and corn, based on the probable scenario converted to the PTAX rate of R\$ 5.2194, as of March 31, 2026, as published by the Central Bank of Brazil.

- **Probable Scenario:** Based on the closing price on March 31, 2026 of the benchmark futures contract on the exchange in which production is priced;
- **Possible scenario with price increases:** An increase in the price of the benchmark futures contract on the exchange in which production is priced, according to each crop;
- **Possible scenario with falling prices:** A drop in the price of the benchmark futures contract on the exchange in which production is priced, according to each crop.

Price sensitivity assessment considers exposure to include the total estimated revenue (highly probable sales revenue) and the total hedging instruments contracted, generally represented by future sales of agricultural products, in relation to the exposure of those same sold items (highly probable protected revenue).

We demonstrate the net exposure of impacts for each projected scenario:

| | % scenarios | Net Exposure |
|---|-------------|--------------|
| Cotton – 2026 | | |
| Probable scenario | - | 48,317 |
| Possible scenario - with price increase | 6.72 | 51,564 |
| Possible scenario - with falling prices | (7.17) | 44,853 |
| Soybean – 2026 | | |
| Probable scenario | - | 1,330,909 |
| Possible scenario - with price increase | 14.85 | 1,528,549 |
| Possible scenario - with falling prices | (8.57) | 1,216,850 |
| Corn – 2026 | | |
| Probable scenario | - | 1,187,407 |
| Possible scenario - with price increase | 13.49 | 1,347,588 |
| Possible scenario - with falling prices | (14.00) | 1,021,170 |
| Cotton – 2027 | | |
| Probable scenario | - | 1,925,295 |
| Possible scenario - with price increase | 6.72 | 2,054,675 |
| Possible scenario - with falling prices | (7.17) | 1,787,251 |
| Soybean – 2027 | | |
| Probable scenario | - | 2,648,211 |
| Possible scenario - with price increase | 11.41 | 2,950,372 |
| Possible scenario - with falling prices | (7.44) | 2,451,184 |

g) Interest rate risk

Given that the Company's debt operations have a portion in foreign currency, they are divided into operations "swapped" to reais and operations classified under "hedge accounting," used as instruments to protect revenue against exchange rate fluctuations.

The Company's swapped export financing operations are linked to pre-fixed interest rates, which is the interest rate used in loans indexed to the US dollar or euro.

To protect against exchange rate fluctuations in these financing operations, the Company carries out hedging operations through swap instruments with leading financial institutions. These operations consist of exchanging exchange rate variations and pre-fixed rates for post-fixed interest rates plus pre-fixed rates (CDI + Pre-fixed).

Furthermore, the Company has financing operations with fixed interest rates, which, through swap instruments with leading financial institutions, exchanges fixed rates for floating interest rates plus fixed rates (CDI + Fixed). The Company also has a significant volume of financial investments indexed to floating interest rates, so these operations are also considered for the purpose of calculating exposure to interest rate risk.

(A free translation of the original in Portuguese)

swap transactions in such a way that the critical terms are identical or very similar to the critical terms of the hedged items.

The following is a detailed description of the currency and interest rate swap transaction designated for cash flow hedge accounting:

| Counterparty | Hedging instrument | hedged object | MTM | Financial result | Equity |
|--------------|--|--|------------------|------------------|-----------------|
| Rabobank | Swap of R\$10MM (Asset FX+Pref / Liability CDI+Pref) | Debt of USD 1.6 MM at an interest rate of 5.97% p.a | (2,712) | (2,655) | (57) |
| BOCOM BBM | Swap of R\$30MM (Asset FX+Pref / Liability CDI+Pref) | Debt of USD 6 MM at an interest rate of 6.85% p.a | 163 | 331 | (168) |
| BOCOM BBM | Swap of R\$45MM (Asset FX+Pref / Liability CDI+Pref) | Debt of USD 9.2 MM at an interest rate of 5.94% p.a | 1,313 | 1,680 | (367) |
| BOCOM BBM | Swap of R\$10MM (Asset FX+Pref / Liability CDI+Pref) | Debt of USD 1.8 MM at an interest rate of 6.45% p.a | (1,126) | (1,106) | (20) |
| BOCOM BBM | Swap of R\$30MM (Asset FX+Pref / Liability CDI+Pref) | Debt of USD 6.2 MM at an interest rate of 6.57% p.a | 504 | 743 | (239) |
| Itaú | Swap of R\$ 152.7MM (Asset IPCA+Pref / Liability CDI+Pref) | Debt of R\$ 152.7 MM at an interest rate of IPCA + 6.7469% p.a | (7,121) | (7,121) | - |
| Safra | Swap of R\$ 25.1MM (Asset IPCA+Pref / Liability CDI+Pref) | Debt of R\$ 25.1 MM at an interest rate of IPCA + 9.8338% p.a | 236 | 236 | - |
| Itaú | Swap of R\$20MM (Pref-fixed asset / CDI+Pref-fixed liability) | Debt of R\$ 20 MM at an interest rate of 12.67% p.a | (1,178) | (687) | (491) |
| Itaú | Swap of R\$30MM (Asset FX+Pref / Liability CDI+Pref) | Debt of USD 5.5 MM at an interest rate of 5.63% p.a | (6,578) | (5,848) | (730) |
| Itaú | Swap of R\$20MM (Asset FX+Pref / Liability CDI+Pref) | Debt of USD 3.5 MM at an interest rate of 6.35% p.a | (4,749) | (4,438) | (311) |
| Itaú | Swap of R\$29MM (Asset Pref-fixed / Liability CDI+Pref-fixed) | Debt of R\$ 29 MM at an interest rate of 16.27% p.a | 1,209 | 346 | 863 |
| Itaú | Swap of R\$20MM (Asset FX+Pref / Liability CDI+Pref) | Debt of USD 3.4 MM at an interest rate of 6.26% p.a | (4,695) | (4,454) | (241) |
| Safra | Swap of R\$ 12.7MM (Asset IPCA+Pref / Liability CDI+Pref) | Debt of R\$ 12.7 MM at an interest rate of IPCA + 9.8338% p.a | 119 | 119 | - |
| Itaú | Swap of R\$ 25.7MM (Pref-fixed Asset / CDI+Pref-fixed Liability) | Debt of R\$ 25.7 MM at an interest rate of 11.20% p.a | (2,670) | (2,317) | (353) |
| Itaú | Swap of R\$ 67.5MM (Pref-fixed asset / CDI+Pref-fixed liability) | Debt of R\$ 67.5 MM at an interest rate of 11.20% p.a | (7,009) | (6,083) | (926) |
| Itaú | Swap of R\$ 100.9MM (Pref-fixed Asset / CDI+Pref-fixed Liability) | Debt of R\$ 100.9 MM at an interest rate of 11.20% p.a | (10,572) | (9,083) | (1,489) |
| BOCOM BBM | Swap of R\$150MM (Asset FX+Pref / Liability CDI+Pref) | Debt of USD 30.1 MM at an interest rate of 6.19% p.a | 5,585 | 6,657 | (1,072) |
| Itaú | Swap of R\$ 124.1MM (Asset IPCA+Pref / Liability CDI+Pref) | Debt of R\$ 124.1 MM at an interest rate of IPCA + 6.7469% p.a | (5,788) | (5,788) | - |
| Santander | Swap of R\$ 276.8MM (Asset IPCA+Pref / Liability CDI+Pref) | Debt of R\$ 276.8 MM at an interest rate of IPCA + 6.7469% p.a | (12,733) | (12,733) | - |
| Safra | Swap of R\$250MM (Asset IPCA+Pref / Liability CDI+Pref) | Debt of R\$ 250 MM at an interest rate of IPCA + 6.7469% p.a | (11,474) | (11,474) | - |
| Bradesco | Swap of R\$ 112.5MM (Pref-fixed asset / CDI+Pref-fixed liability) | Debt of R\$ 112.5 MM at an interest rate of 10.67% p.a | (8,252) | (6,310) | (1942) |
| Rabobank | Swap of R\$300MM (Asset FX+Pref / Liability CDI+Pref) | Debt of USD 52.5 MM at an interest rate of 5.82% p.a | (61,575) | (58,020) | (3,555) |
| Itaú | Swap of R\$ 33.2MM (Pref-fixed asset / CDI+Pref-fixed liability) | Debt of R\$ 33.2 MM at an interest rate of 14.64% p.a | (121) | (297) | 176 |
| Itaú | Swap of R\$ 22.7MM (Pref-fixed asset / CDI+Pref-fixed liability) | Debt of R\$ 22.7 MM at an interest rate of 14.64% p.a | (83) | (204) | 121 |
| Itaú | Swap of R\$ 9.8MM (Pref-fixed asset / CDI+Pref-fixed liability) | Debt of R\$ 9.8 MM at an interest rate of 14.83% p.a | 23 | (67) | 90 |
| Itaú | Swap of R\$ 42.5MM (Pref-fixed asset / CDI+Pref-fixed liability) | Debt of R\$ 42.5 MM at an interest rate of 15.22% p.a | 627 | (111) | 738 |
| Itaú | Swap of R\$ 25.3MM (Pref-fixed asset / CDI+Pref-fixed liability) | Debt of R\$ 25.3 MM at an interest rate of 15.18% p.a | 341 | (77) | 418 |
| Itaú | Swap of R\$4 million (Pref-fixed asset / CDI+Pref-fixed liability) | Debt of R\$ 4 MM at an interest rate of 15.16% p.a | 51 | (13) | 64 |
| BB | Swap of R\$ 155.1MM (Asset FX+Pref / Liability CDI+Pref) | Debt of EUR 25 MM at an interest rate of 3.40% p.a | (7,738) | (5,601) | (2,137) |
| Rabobank | Swap of R\$ 50MM (Asset FX+Pref / Liability CDI+Pref) | Debt of USD 8.7 MM at an interest rate of 5.13% p.a | (10,172) | (9,403) | (769) |
| Rabobank | Swap of R\$ 50MM (Asset FX+Pref / Liability CDI+Pref) | Debt of USD 8.7 MM at an interest rate of 5.43% p.a | (10,558) | (9,381) | (1,177) |
| Itaú | Swap of R\$ 21MM (Pref-fixed asset / CDI+Pref-fixed liability) | Debt of R\$ 21 MM at an interest rate of 13.32 % p.a | (546) | (119) | (427) |
| Safra | Swap of R\$ 71.8MM (Asset IPCA+Pref / Liability CDI+Pref) | Debt of R\$ 71.9 MM at an interest rate of IPCA + 9.8338% p.a | 676 | 676 | - |
| Bradesco | Swap of R\$ 126.4MM (Asset FX+ Pref / Liability CDI+Pref) | Debt of USD 24 MM at an interest rate of 4.74% p.a | (2,919) | (1,445) | (1,474) |
| Total | | | (169,522) | (154,047) | (15,475) |

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Risks of interest rate variations

To verify the sensitivity of the indexers to the Company's debt, based on the position as of March 31, 2026, five different scenarios were defined. Based on the FOCUS report (Central Bank of Brazil) of March 31, 2026, we defined the indices for the CDI (Interbank Deposit Certificate), Exchange Rate, and IPCA (Broad Consumer Price Index). Based on this information, we defined the Probable Scenario for the analysis and, from this, the variations of 25% and 50% were calculated. For each scenario, the financial expense or gross financial revenue was considered, not considering the incidence of taxes and the flow of debt maturities and redemptions of financial investments scheduled for 2026. The portfolio's base date was March 31, 2026, projecting the indices for one year and verifying their sensitivity in each scenario.

Below is a summary of the impacts over the next 12 months in each scenario:

| | Interest rate ⁽¹⁾ | Balance as of March 31, 2026 | Fall 50% | Fall 25% | Likely scenario | 25% increase | 50% increase |
|---|------------------------------|------------------------------|-----------|-----------|-----------------|--------------|--------------|
| Debts in reais at a fixed rate | | | | | | | |
| BNDES | 8.35% | 87,282 | N/A | N/A | N/A | N/A | N/A |
| Export financing | 10.50% | 411,001 | N/A | N/A | N/A | N/A | N/A |
| Debts in reais at post-fixed rates | | | | | | | |
| Rural Credit | 104.71% CDI | 457,858 | (36,295) | (53,064) | (69,833) | (86,602) | (103,372) |
| CRA | 104.69% CDI | 1,686,813 | (133,661) | (195,440) | (257,220) | (319,000) | (380,779) |
| Working capital | 107.06% CDI | 1,724,874 | (141,900) | (205,073) | (268,247) | (331,421) | (394,594) |
| Export Financing | 107.90% CDI | 117,142 | (9,762) | (14,053) | (18,343) | (22,633) | (26,924) |
| Finep | TR + 4.50% p.a. | 20,005 | (1,056) | (1,141) | (1,226) | (1,311) | (1,396) |
| Debt in IPCA swapped | | | | | | | |
| CRA | IPCA +6.75% p.a. | 907,287 | (34,068) | (67,297) | (100,527) | (133,756) | (166,985) |
| BNDES | IPCA +9.84% p.a. | 111,522 | (7,190) | (11,275) | (15,359) | (19,444) | (23,528) |
| Debt in reais pre swapped | | | | | | | |
| Rural credit | 12.44% | 627,839 | N/A | N/A | N/A | N/A | N/A |
| Debts in dollars | | | | | | | |
| PPE | 5.95% per annum | 427,790 | N/A | N/A | N/A | N/A | N/A |
| NCE | 5.95% per annum | 8,106 | N/A | N/A | N/A | N/A | N/A |
| 4131 | 7.8% per annum | 11,040 | N/A | N/A | N/A | N/A | N/A |
| CPR-F | 7.07% per annum | 135,797 | N/A | N/A | N/A | N/A | N/A |
| CCB | 6.27% per annum | 282,621 | N/A | N/A | N/A | N/A | N/A |
| ACC | 6.14% per annum | 151,054 | N/A | N/A | N/A | N/A | N/A |
| Debt in euros | | | | | | | |
| NCE | 3.40% | 150,548 | N/A | N/A | N/A | N/A | N/A |

⁽¹⁾ Average annual rates.

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| Swap | Interest rate ⁽¹⁾ | Balance as of March 31, 2026 | Fall 50% | Fall 25% | Scenario likely | Increase 25% | Increase 50% |
|---|---|---------------------------------|-------------|-------------|--------------------|-----------------|-----------------|
| Swap FX x CDI + PREF | Assets: 3.40% p.a. Liabilities: CDI + 0.34% p.a. | (7,738) | 830 | 1,113 | 1,397 | 1,680 | 1,964 |
| Swap FX x CDI + PREF | Assets: 6.19% p.a. Liabilities: CDI + 1.00% p.a. | 5,585 | (755) | (959) | (1,164) | (1,368) | (1,573) |
| Swap PREF x CDI + PREF | Assets: 10.67% p.a. Liabilities: CDI + 0.56% p.a. | (811) | 146 | 176 | 205 | 235 | 265 |
| Swap FX x CDI + PREF | Assets: 10.67% p.a. Liabilities: CDI + 0.56% p.a. | (1,881) | 339 | 407 | 476 | 545 | 614 |
| Swap PREF x CDI + PREF | Assets: 10.67% p.a. Liabilities: CDI + 0.56% p.a. | (5,559) | 1,000 | 1,204 | 1,407 | 1,611 | 1,815 |
| Swap PREF x CDI + PREF | Assets: 11.20% p.a. Liabilities: CDI + 1.10% p.a. | (2,670) | 495 | 592 | 690 | 788 | 886 |
| Swap PREF x CDI + PREF | Assets: 11.20% p.a. Liabilities: CDI + 1.10% p.a. | (7,009) | 1,298 | 1,555 | 1,812 | 2,069 | 2,325 |
| Swap PREF x CDI + PREF | Assets: 11.20% p.a. Liabilities: CDI + 1.10% p.a. | (10,572) | 1,959 | 2,346 | 2,733 | 3,120 | 3,507 |
| Swap PREF x CDI + PREF | Assets: 14.64% p.a. Liabilities: CDI + 0.65% p.a. | (83) | 18 | 21 | 24 | 27 | 30 |
| Swap PREF x CDI + PREF | Assets: 14.64% p.a. Liabilities: CDI + 0.65% p.a. | (121) | 27 | 31 | 36 | 40 | 44 |
| Swap PREF x CDI + PREF | Assets: 14.83% p.a. Liabilities: CDI + 0.65% p.a. | 23 | (5) | (6) | (7) | (8) | (9) |
| Swap PREF x CDI + PREF | Assets: 15.16% p.a. Liabilities: CDI + 0.65% p.a. | 51 | (11) | (13) | (15) | (17) | (19) |
| Swap PREF x CDI + PREF | Assets: 15.18% p.a. Liabilities: CDI + 0.65% p.a. | 341 | (77) | (89) | (102) | (114) | (127) |
| Swap PREF x CDI + PREF | Assets: 15.22% p.a. Liabilities: CDI + 0.65% p.a. | 627 | (141) | (164) | (187) | (210) | (233) |
| Swap PREF x CDI + PREF | Assets: 13.32% p.a. Liabilities: CDI + 0.70% p.a. | (546) | 113 | 133 | 153 | 173 | 193 |
| Swap FX x CDI + PREF | Assets: 5.82% p.a. Liabilities: CDI + 0.43% p.a. | (61,575) | 8,094 | 10,349 | 12,604 | 14,859 | 17,115 |
| Swap FX x CDI + PREF | Assets: 5.13% p.a. Liabilities: CDI + 0.50% p.a. | (10,172) | 1,267 | 1,640 | 2,012 | 2,385 | 2,757 |
| Swap FX x CDI + PREF | Assets: 5.43% p.a. Liabilities: CDI + 0.70% p.a. | (10,558) | 1,347 | 1,733 | 2,120 | 2,507 | 2,893 |
| IPCA+ PREFpaid Swap x CDI+ PREFpaid Swap | Assets: IPCA + 9.838% p.a. Liabilities: CDI - 0.10% | 676 | (146) | (171) | (196) | (220) | (245) |
| IPCA+ PREFpaid Swap x CDI+ PREFpaid Swap | Assets: IPCA + 6.7469% p.a. Liabilities: CDI + 0.65% | (29,995) | 5,559 | 6,657 | 7,756 | 8,854 | 9,953 |
| Swap FX x CDI + PREF | Assets: 6.85% p.a. Liabilities: CDI + 1.00% p.a. | 163 | (23) | (29) | (35) | (41) | (47) |
| Swap FX x CDI + PREF | Assets: 5.94% p.a. Liabilities: CDI + 0.70% p.a. | 1,313 | (174) | (222) | (270) | (319) | (367) |
| Swap FX x CDI + PREF | Assets: 6.45% p.a. Liabilities: CDI + 0.78% p.a. | (1,126) | 155 | 196 | 238 | 279 | 320 |
| Swap FX x CDI + PREF | Assets: 6.57% p.a. Liabilities: CDI + 1.05% p.a. | 504 | (70) | (88) | (107) | (125) | (144) |
| IPCA+ PREFpaid Swap x CDI+ PREFpaid Swap | Assets: IPCA + 9.838% p.a. Liabilities: CDI - 0.10% | 236 | (51) | (60) | (68) | (77) | (86) |
| IPCA+ PREFpaid Swap x CDI+ PREFpaid Swap | Assets: IPCA + 6.7469% p.a. Liabilities: CDI + 0.65% | (7,121) | 1,320 | 1,581 | 1,841 | 2,102 | 2,363 |
| Swap FX x CDI + PREF | Assets: 5.97% p.a. Liabilities: CDI + 0.20% p.a. | (2,712) | 361 | 460 | 559 | 658 | 758 |
| Swap PREF x CDI + PREF | Assets: 12.67% p.a. Liabilities: CDI + 0.90% p.a. | (1,178) | 236 | 279 | 322 | 365 | 408 |
| Swap FX x CDI + PREF | Assets: 5.63% p.a. Liabilities: CDI + 0.90% p.a. | (6,578) | 852 | 1,093 | 1,334 | 1,575 | 1,816 |
| Swap FX x CDI + PREF | Assets: 6.35% p.a. Liabilities: CDI + 0.90% p.a. | (4,749) | 649 | 823 | 997 | 1,171 | 1,345 |
| Swap PREF x CDI + PREF | Assets: 16.27% p.a. Liabilities: CDI + 0.90% p.a. | 1,209 | (285) | (330) | (374) | (418) | (462) |
| Swap FX x CDI + PREF | Assets: 6.26% p.a. Liabilities: CDI + 0.69% p.a. | (4,695) | 638 | 810 | 982 | 1,154 | 1,326 |
| IPCA+ PREFpaid Swap x CDI+ PREFpaid Swap | Assets: IPCA + 9.8338% p.a. Liabilities: CDI - 0.10% | 119 | (26) | (30) | (34) | (39) | (43) |
| Swap FX x CDI + PREF | Assets: 4.74% p.a. Liabilities: CDI + 0.14% p.a. | (2,918) | 352 | 459 | 566 | 673 | 780 |
| Financial Investments | | | | | | | |
| CDB and Repurchase Agreement | 99.12% of the CDI | 893,698 | 64,887 | 97,331 | 129,775 | 162,219 | 194,662 |

⁽¹⁾ Average annual rates.

(A free translation of the original in Portuguese)

h) Credit risk

A substantial portion of the Company's and its subsidiaries' sales is made to select clients: trading companies and weaving companies, among others, that typically purchase large volumes to secure local and international trading. Credit risk is managed through specific client acceptance policies, credit analysis, and the establishment of exposure limits per client. Historically, the Company and its subsidiaries have not recorded significant losses on accounts receivable from clients.

In light of the above, the credit risk assumed is not relevant. The Company considers the balance of accounts receivable from customers as exposed to this risk. As of March 31, 2026, the balance is R\$ 153,288 at the parent company and R\$ 352,639 in the consolidated accounts (R\$ 173,115 at the parent company and R\$ 248,085 in the consolidated accounts as of December 31, 2025).

i) Liquidity risk

The gross outflows disclosed below represent undiscounted contractual cash flows related to derivative and non-derivative financial liabilities held for risk management purposes and which are not normally closed before contractual maturity.

The table presents net cash flows for cash derivatives settled by net exposure and gross cash outflows for derivatives that have simultaneous gross settlement.

| March 31, 2026 | Parent Company | | | | | | | |
|------------------------------|-------------------|-----------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | Book Value | Contractual cash flow | up to 1 year | 1 to 2 years | 2 to 3 years | 3 to 4 years | 4 to 5 years | over 5 years |
| Financial liabilities | | | | | | | | |
| Non-derivatives | | | | | | | | |
| Suppliers | 719,389 | 719,389 | 719,389 | - | - | - | - | - |
| Loans and financing | 6,263,693 | 8,499,550 | 948,272 | 3,654,325 | 1,348,370 | 882,955 | 751,976 | 913,652 |
| Lease liability | 3,576,468 | 6,421,722 | 569,015 | 581,380 | 552,512 | 499,305 | 471,226 | 3,748,284 |
| Subtotal | 10,559,550 | 15,640,661 | 2,236,676 | 4,235,705 | 1,900,882 | 1,382,260 | 1,223,202 | 4,661,936 |
| Derivatives | | | | | | | | |
| Derivatives operations | (61,896) | (61,896) | (133,753) | 71,857 | - | - | - | - |
| Total | 10,497,654 | 15,578,765 | 2,102,923 | 4,307,562 | 1,900,882 | 1,382,260 | 1,223,202 | 4,661,936 |

| March 31, 2026 | Consolidated | | | | | | | |
|------------------------------|-------------------|-----------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | Book Value | Contractual cash flow | up to 1 year | 1 to 2 years | 2 to 3 years | 3 to 4 years | 4 to 5 years | over 5 years |
| Financial liabilities | | | | | | | | |
| Non-derivatives | | | | | | | | |
| Suppliers | 1,063,458 | 1,063,458 | 1,063,458 | - | - | - | - | - |
| Loans and financing | 7,268,620 | 9,705,173 | 1,422,781 | 4,033,479 | 1,481,917 | 975,690 | 833,216 | 958,090 |
| Accounts payable | 343,602 | 343,602 | 120,074 | 223,528 | - | - | - | - |
| Lease liability | 3,282,714 | 6,152,255 | 630,610 | 562,242 | 566,381 | 473,032 | 425,422 | 3,494,568 |
| Subtotal | 11,958,394 | 17,264,488 | 3,236,923 | 4,819,249 | 2,048,298 | 1,448,722 | 1,258,638 | 4,452,658 |
| Derivatives | | | | | | | | |
| Derivatives operations | (115,444) | (115,444) | (202,382) | 86,938 | - | - | - | - |
| Total | 11,842,950 | 17,149,044 | 3,034,541 | 4,906,187 | 2,048,298 | 1,448,722 | 1,258,638 | 4,452,658 |

The cash flows included in the maturity analysis are not expected to occur significantly earlier or in different amounts.

On February 23, 2021, the company S&P Global Ratings published the Company's corporate rating, classifying it as "[br AA]" in the national scale category (Brazil). As of March 31, 2026, the Company's rating remains stable at "[br AA]".

(A free translation of the original in Portuguese)

j) Share capital management

The main objective of capital management is to ensure the continuity of the Company's business, maintaining a low leverage policy, thereby protecting its capital from fluctuations in government economic policy and maximizing shareholder value.

The Company manages its capital structure and adjusts it in response to changes in the country's economic conditions. To maintain or adjust its capital structure, the Company may adapt its dividend payment policy to shareholders.

There were no changes to the Company's dividend policy, objectives, policies, or capital management processes for the period ended March 31, 2026.

| | Parent Company | | Consolidated | |
|--|------------------|------------------|------------------|------------------|
| | 03/31/2026 | 12/31/2025 | 03/31/2026 | 12/31/2025 |
| Short and long-term loans and financing | 6,309,643 | 6,535,054 | 7,318,579 | 7,779,679 |
| (-) Costs of transactions with CRA | (45,950) | (47,250) | (49,959) | (51,395) |
| (-) Cash and cash equivalents and short- and long-term financial investments | (295,719) | (1,826,032) | (923,739) | (2,649,368) |
| Gains and losses on debt-linked derivatives | 169,522 | 113,701 | 169,522 | 113,701 |
| Adjusted net debt | 6,137,496 | 4,775,473 | 6,514,403 | 5,192,617 |
| Equity | 5,314,853 | 5,031,103 | 5,969,767 | 5,655,434 |
| Financial leverage ratio | 115.48% | 94.92% | 109.12% | 91.82% |

24. Share-based payment**a) Stock option plan**

At an Extraordinary General Meeting held on May 23, 2007, the Company's shareholders approved a stock option plan, effective June 15, 2007, for the Company's directors and managers. The plan is administered by the Management Committee, created by the Board of Directors on May 23, 2007.

The stock option plan is limited to a maximum number of options that would result in a dilution of 3.75% of the Company's share capital on the creation date of each Annual Program. The dilution corresponds to the percentage represented by the number of shares underlying the options divided by the total number of shares issued by the Company.

Beneficiaries of the Stock Option Plan may exercise their options within 5 years of the respective grant date. The vesting period is up to 3 years, with releases of 30% starting on the first anniversary, 60% starting on the second anniversary, and 100% starting on the third anniversary. The Company has 30 days to issue the shares from the date of delivery of the Stock Option Exercise Agreement.

The following grants were approved at meetings of the Board of Directors:

| Date of grant | Plan ⁽¹⁾ | Number of shares granted |
|---------------|---------------------|--------------------------|
| 11/06/2020 | 2020 | 637,450 |
| 11/10/2021 | 2021 | 773,100 |
| 11/10/2022 | 2022 | 811,000 |
| 11/08/2023 | 2023 | 884,500 |
| 11/12/2024 | 2024 | 1,809,000 |
| 11/06/2025 | 2025 | 2,057,000 |

⁽¹⁾ The 2020 to 2025 plans have their granted share quantities before the capital split and bonuses.

(A free translation of the original in Portuguese)

The movements of the shares granted in the Annual Program for 2020, 2021, 2022, 2023, 2024 and 2025 and their respective exercise prices, in reais, are presented as follows:

| Year of granting | Exercise price | | Balance as of 01/01/2026 | Number of shares | | Balance as of March 31, 2026 |
|------------------|----------------|------------------------|--------------------------|------------------|--------------------|------------------------------|
| | Grant | Current ⁽¹⁾ | | Cancelled | Exercised | |
| 2020 | R\$ 20.03 | R\$ 8.27 | 30,659 | - | (30,659) | - |
| 2021 | R\$ 41.23 | R\$ 15.14 | 1,454,348 | - | (1,048,565) | 405,783 |
| 2022 | R\$ 40.27 | R\$ 16.27 | 1,627,521 | - | (564,266) | 1,063,255 |
| 2023 | R\$ 35.65 | R\$ 15.84 | 1,719,319 | (13,050) | (285,181) | 1,421,088 |
| 2024 | R\$ 15.27 | R\$ 13.57 | 1,873,789 | (23,625) | (160,076) | 1,690,088 |
| 2025 | R\$ 13.74 | R\$ 12.21 | 2,314,112 | (51,750) | - | 2,262,362 |
| Total | | | 9,019,748 | (88,425) | (2,088,747) | 6,842,576 |

⁽¹⁾ The 2020-2022 plans were given a 10% bonus as per the Extraordinary General Meeting of April 24, 2023. On December 13, 2023, the shares of the 2020-2023 plans were split, as approved at the Extraordinary General Meeting. The 2020-2025 plans were given a 12.5% bonus as per the Extraordinary General Meeting of December 30, 2025.

The exercise price of the annual Programs from 2020 to 2025 was set based on the average of the 90 closing prices of the Company's shares on the Bovespa stock exchange prior to the plan's approval, with a 20% discount.

The grace periods from the date of granting are as follows:

| Grace periods from the granting date | % of options released for exercise | Maximum number of shares |
|--------------------------------------|------------------------------------|--------------------------|
| From - 11/10/2022 | 2% | 121,735 |
| From - 11/04/2023 | 6% | 440,711 |
| From - 11/10/2023 | 8% | 562,446 |
| From - 11/03/2024 | 13% | 881,423 |
| From - 11/08/2024 | 19% | 1,307,749 |
| From - 11/09/2024 | 21% | 1,470,062 |
| From - 11/03/2025 | 28% | 1,895,364 |
| From - 11/09/2025 | 34% | 2,321,691 |
| From - 11/12/2025 | 41% | 2,828,717 |
| From - 11/06/2026 | 51% | 3,507,426 |
| From - 11/10/2026 | 60% | 4,075,861 |
| From - 11/12/2026 | 67% | 4,582,887 |
| From - 11/06/2027 | 77% | 5,261,596 |
| From - 11/12/2027 | 87% | 5,937,631 |
| From - 11/06/2028 | 100% | 6,842,576 |

The Company recognizes the cost of the stock option plan based on the fair value of the options granted, considering the fair value on the grant date. The model used for pricing the fair value of the options is the Black-Scholes model for the 2023, 2024, and 2025 plans.

(A free translation of the original in Portuguese)

The weighted average fair value, the premiums considered, and the economic assumptions used for the calculation in the model are presented below:

| | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|
| Weighted average grant date fair value | R\$ 20.03 | R\$ 41.23 | R\$ 40.27 | R\$ 35.65 | R\$ 15.27 | R\$ 13.74 |
| Current weighted average fair value ⁽¹⁾ | R\$ 8.27 | R\$ 17.03 | R\$ 18.30 | R\$ 17.83 | R\$ 15.27 | R\$ 13.74 |
| Awards | R\$ 8.31 | R\$ 14.44 | R\$ 14.38 | R\$ 9.35 | R\$ 4.34 | R\$ 4.18 |
| Dividend | 5.80% | 5.50% | 5.50% | 4.50% | 4.90% | 4.90% |
| Stock price volatility | 41.03% | 41.20% | 39.30% | 33.36% | 24.11% | 22.64% |
| Risk-Free Rate of Return | | | | | | |
| 1st Due Date | 3.11% | 11.82% | 13.16% | 10.87% | 13.07% | 14.08% |
| 2nd Due Date | 4.72% | 11.91% | 11.85% | 10.60% | 13.35% | 13.22% |
| 3rd Due Date | 5.81% | 11.66% | 11.55% | 10.70% | 13.27% | 13.09% |
| Expected period until expiration (in days) | | | | | | |
| 1st Due Date | 365 | 365 | 365 | 365 | 365 | 365 |
| 2nd Due Date | 730 | 730 | 730 | 730 | 730 | 730 |
| 3rd Due Date | 1,095 | 1,095 | 1,095 | 1,095 | 1,095 | 1,095 |

⁽¹⁾ The 2020-2022 plans were given a 10% bonus as per the Extraordinary General Meeting of April 24, 2023. On December 13, 2023, the shares of the 2020-2023 plans were split, as approved at the Extraordinary General Meeting. The 2020-2025 plans were given a 12.5% bonus as per the Extraordinary General Meeting of December 30, 2025.

(i) Reconciliation of outstanding stock options

The number and weighted average of the exercise prices of stock options that are part of the stock option program are as follows:

| | Weighted average exercise price (R\$) | | Weighted average exercise price (R\$) | |
|-------------------------------|---------------------------------------|-------------------|---------------------------------------|-------------------|
| | 03/31/2026 | Number of options | 12/31/2025 | Number of options |
| In circulation on January 1st | 18.95 | 9,019,748 | 26.59 | 6,914,542 |
| Granted during the period | - | - | - | 2,057,000 |
| Exercised during the period | 15.32 | (2,088,747) | 12.51 | (727,182) |
| Cancelled during the period | 13.11 | (88,425) | 16.85 | (226,720) |
| Bonus share issue | - | - | - | 1,002,205 |
| In circulation | 20.13 | 6,842,576 | 18.95 | 9,019,845 |
| Exercisable | 15.49 | 2,828,717 | 15.45 | 4,706,325 |

The open options as of March 31, 2026 have strike prices between R\$15.32 and R\$20.13 (R\$12.51 and R\$18.95 as of December 31, 2025).

The weighted average share price on the exercise date for stock call options exercised in the period ending March 31, 2026 was R\$ 15.49 (R\$ 15.45 on December 31, 2025).

(ii) Impacts on the result

In compliance with CPC 10 (R1) (IFRS 2), based on the vesting periods presented, the amounts related to the stock option plan were recognized in the income statement, due to the expiration of the vesting period, with a corresponding entry in equity in a specific capital reserve account, in the amount of R\$ 1,850 (expense) on March 31, 2026 (R\$ 1,899 on March 31, 2025).

b) Restricted share plan

At an Extraordinary General Meeting held on April 29, 2015, the Company's shareholders approved a restricted stock plan, effective November 11, 2015, for the Company's directors and managers. The plan is administered by the Management Committee, created by the Board of Directors on May 23, 2007.

The total number of Restricted Shares that may be granted annually under the Plan, across all active Programs, shall not exceed 1% (one percent) of the shares representing the Company's total share capital. Beneficiaries of the Restricted Stock Plan will acquire rights to the Restricted Stock to the extent that they remain continuously linked as an administrator or employee of the Company or another company under its control, for the period between the Grant Date and the specified dates. The vesting period is up to 3 years, with releases of 30% from the first anniversary, 60% from the second anniversary, and 100% from the third anniversary.

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Until the rights to the Restricted Shares are fully acquired, as per the conditions established above, the beneficiary may not pledge, sell, assign, alienate, or transfer, directly or indirectly, the Restricted Shares. Once the established conditions are met and provided that the applicable legal and regulatory requirements are observed, including, but not limited to, obtaining authorization from the Securities and Exchange Commission for the private transfer of shares, the Company will transfer the respective Restricted Shares to the beneficiary's name, by means of a share transfer agreement for registered shares of the Company in the system of the agent responsible for the registration of the shares issued by the Company, at no cost to the beneficiary.

| Year of granting | Plan price | | Number of shares | | |
|------------------|------------|------------------------|--------------------------|-----------------|------------------------------|
| | Grant | Current ⁽¹⁾ | Balance as of 01/01/2026 | Cancelled | Balance as of March 31, 2026 |
| 2023 | R\$ 38.44 | R\$ 15.84 | 172,922 | (3,263) | 169,659 |
| 2024 | R\$ 17.42 | R\$ 15.48 | 337,221 | (5,906) | 331,315 |
| 2025 | R\$ 16.11 | R\$ 14.32 | 578,488 | (12,937) | 565,551 |
| Total | | | 1,088,631 | (22,106) | 1,066,525 |

⁽¹⁾ The 2020-2022 plans were given a 10% bonus as per the Extraordinary General Meeting of April 24, 2023. On December 13, 2023, the shares of the 2020-2023 plans were split, as approved at the Extraordinary General Meeting. The 2020-2025 plans were given a 12.5% bonus as per the Extraordinary General Meeting of December 30, 2025.

(i) Impacts on the result

In compliance with CPC 10 (R1) (IFRS 2), based on the vesting periods presented, the amounts related to the restricted stock plan were recognized in the income statement due to the expiration of the vesting period, with a corresponding entry in equity in a specific capital reserve account. Conversely, in current liabilities, in a specific account for labor obligations, the amounts for INSS (Brazilian Social Security) and FGTS (Brazilian Severance Indemnity Fund) (expense) were recognized, as shown below:

| | Restricted Share Plan | |
|--------------|-----------------------|--------------|
| | 03/31/2026 | 03/31/2025 |
| Expense | 1,805 | 1,849 |
| INSS Expense | 261 | 150 |
| FGTS Expense | 263 | 157 |
| Total | 2,329 | 2,156 |

25. Net operating revenue

Below is the net operating revenue:

| | Parent Company | | Consolidated | |
|--|------------------|------------------|------------------|------------------|
| | 03/31/2026 | 03/31/2025 | 03/31/2026 | 03/31/2025 |
| Gross operating revenue | 1,408,133 | 1,688,103 | 2,312,989 | 2,382,158 |
| Product sales | 1,276,119 | 1,734,443 | 2,078,913 | 2,430,262 |
| Result from hedging operations | 132,014 | (46,340) | 234,076 | (48,104) |
| Deductions, taxes and contributions | (19,894) | (27,160) | (45,488) | (51,116) |
| Net operating income | 1,388,239 | 1,660,943 | 2,267,501 | 2,331,042 |

(A free translation of the original in Portuguese)

26. Expenses by nature

The Company's income statements are presented by function. Below is a breakdown of expenses by nature:

| | Parent Company | | Consolidated | |
|--|--------------------|--------------------|--------------------|--------------------|
| | 03/31/2026 | 03/31/2025 | 03/31/2026 | 03/31/2025 |
| Expenses by function | | | | |
| Cost of goods sold | (1,113,741) | (1,307,090) | (1,721,905) | (1,758,617) |
| Sales expenses | (99,447) | (84,346) | (154,852) | (121,472) |
| General and administrative expenses | (106,690) | (76,632) | (130,844) | (85,884) |
| Other operating expenses | (42,435) | (12,052) | (57,530) | (24,011) |
| Total | (1,362,313) | (1,480,120) | (2,065,131) | (1,989,984) |
| Expenses by nature | | | | |
| Depreciation and amortization | (50,434) | (63,614) | (81,267) | (92,920) |
| Personnel expenses | (143,093) | (153,682) | (216,420) | (208,982) |
| Raw material and materials | (765,318) | (782,564) | (1,262,469) | (1,126,936) |
| Rentals and leases | (5,500) | (5,132) | (7,383) | (6,757) |
| Depreciation of right of use | (65,900) | (111,049) | (70,353) | (96,281) |
| Realization of the fair value of biological assets | (252,005) | (315,312) | (297,547) | (385,598) |
| Freights | (37,628) | (36,715) | (72,162) | (48,499) |
| Other operating expenses | (42,435) | (12,052) | (57,530) | (24,011) |
| Total | (1,362,313) | (1,480,120) | (2,065,131) | (1,989,984) |

27. Other operating income and expenses

Below is a breakdown of other operating revenues and expenses:

| | Parent Company | | Consolidated | |
|--|-----------------|-----------------|-----------------|-----------------|
| | 03/31/2026 | 03/31/2025 | 03/31/2026 | 03/31/2025 |
| Other operating revenues | | | | |
| Revenue from resale of inventories. | 547 | 2,059 | 2,301 | 3,488 |
| Revenue from services provided | - | 10 | 191 | 893 |
| Rental income | 165 | 445 | 302 | 1,611 |
| Sale of fixed assets | 12,580 | 919 | 14,322 | 3,662 |
| Revenue from claims settlements | 3,520 | 2,743 | 4,144 | 6,627 |
| Revenue from certifications ⁽¹⁾ | 2,352 | 3,444 | 2,352 | 3,561 |
| Other income | 843 | 1,767 | 855 | 1,500 |
| Subtotal | 20,007 | 11,387 | 24,467 | 21,342 |
| Other operating expenses | | | | |
| Cost of resale of inventories | (288) | (1,842) | (1,987) | (3,252) |
| Rental costs | (11) | (386) | (19) | (821) |
| Cost of sale of fixed asset ⁽²⁾ | (13,178) | (688) | (14,059) | (2,464) |
| Fixed asset write-offs – loss ⁽²⁾ | (947) | (51) | (947) | (510) |
| Fixed asset write-offs – obsolescence ⁽²⁾ | (224) | (301) | (218) | (372) |
| Realization of capital gains from investments ⁽²⁾ | (1,897) | (1,983) | (2,912) | (2,967) |
| Cost of assets held for sale ⁽²⁾ | - | (29) | - | (126) |
| Investment sale update | - | - | (1,101) | - |
| Claims costs | (2,134) | (1,482) | (2,581) | (2,231) |
| Provision for recoverable tax losses (note 8.b) | (16,699) | (3,428) | (17,622) | (4,666) |
| Advisory fees | (4,543) | - | (4,543) | - |
| Impairment loss | - | - | (9,007) | (4,608) |
| Certifications expense ⁽¹⁾ | (181) | (527) | (181) | (659) |
| Other expenses | (2,333) | (1,335) | (2,353) | (1,335) |
| Subtotal | (42,435) | (12,052) | (57,530) | (24,011) |
| Total | (22,428) | (665) | (33,063) | (2,669) |

⁽¹⁾ Revenues and expenses relating to the marketing of Round Table on Responsible Soy (RTRS) certified soybeans and corn and Better Cotton Initiative (BCI) certified cotton.

⁽²⁾ Values relating to "Other transactions – fixed assets" presented in the cash flow statements.

28. Segment information

For each of the strategic business units, Management reviews internal reports at least once a quarter. The following summary describes operations in each of the Group's reportable segments:

- **Agricultural production segment:** cultivation, mainly of cotton, soybean and corn crops, and cattle raising; and
- **Land portfolio segment:** Acquisition and development of land for agriculture.

Information regarding the results of each reportable segment is included below. Performance is evaluated based on the segment's net income, as included in the internal reports that are analyzed by Group Management. Segment income is used to evaluate performance because Management believes this information is more relevant in assessing segment results.

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Information on reportable segments

| | Agricultural Production | | Lands | | Eliminations | | Consolidated | |
|--|-------------------------|--------------------|----------------|----------------|------------------|------------------|--------------------|--------------------|
| | 03/31/2026 | 03/31/2025 | 03/31/2026 | 03/31/2025 | 03/31/2026 | 03/31/2025 | 03/31/2026 | 03/31/2025 |
| Net operating income | 2,308,040 | 2,383,830 | 81,587 | 88,325 | (122,126) | (141,113) | 2,267,501 | 2,331,042 |
| Changes in the fair value of biological assets and the net realizable value of agricultural products | 397,568 | 503,630 | - | - | - | - | 397,568 | 503,630 |
| Cost of goods sold | (1,809,425) | (1,852,060) | (2,641) | (2,558) | 90,161 | 96,001 | (1,721,905) | (1,758,617) |
| Gross result | 896,183 | 1,035,400 | 78,946 | 85,767 | (31,965) | (45,112) | 943,164 | 1,076,055 |
| Operating expenses/income | (156,008) | (202,058) | (1,190) | (5,532) | (161,560) | (2,417) | (318,758) | (210,007) |
| Sales expenses | (158,010) | (119,055) | - | - | 3,158 | (2,417) | (154,852) | (121,472) |
| General and administrative expenses | (129,651) | (84,961) | (1,193) | (923) | - | - | (130,844) | (85,884) |
| Equity income result | 164,719 | 18 | - | - | (164,718) | - | 1 | 18 |
| Other operating income (expenses) | (33,066) | 1,940 | 3 | (4,609) | - | - | (33,063) | (2,669) |
| Income before financial result and taxes | 740,175 | 833,342 | 77,756 | 80,235 | (193,525) | (47,529) | 624,406 | 866,048 |
| Financial income | 231,127 | 161,698 | 3,783 | 5,489 | (15,003) | (11,659) | 219,907 | 155,528 |
| Financial expenses | (573,163) | (358,684) | (3,989) | (2,262) | 61,634 | 73,210 | (515,518) | (287,736) |
| Net financial result | (342,036) | (196,986) | (206) | 3,227 | 46,631 | 61,551 | (295,611) | (132,208) |
| Income before taxes on profits | 398,139 | 636,356 | 77,550 | 83,462 | (146,894) | 14,022 | 328,795 | 733,840 |
| Income tax and social contribution | (82,706) | (216,032) | (14,156) | (12,279) | 4,149 | 5,171 | (92,713) | (223,140) |
| Consolidated profit for the period | 315,433 | 420,324 | 63,394 | 71,183 | (142,745) | 19,193 | 236,082 | 510,700 |

| | Agricultural Production | | Lands | | Eliminations | | Consolidated | |
|--------------------------|-------------------------|-------------------|------------------|------------------|--------------------|--------------------|-------------------|-------------------|
| | 03/31/2026 | 12/31/2025 | 03/31/2026 | 12/31/2025 | 03/31/2026 | 12/31/2025 | 03/31/2026 | 12/31/2025 |
| Current assets | 8,555,332 | 9,436,776 | 377,587 | 861,992 | (431,693) | (453,085) | 8,501,226 | 9,845,683 |
| Non-current assets | 16,939,300 | 15,693,622 | 2,840,234 | 3,766,119 | (8,467,723) | (7,963,992) | 11,311,811 | 11,495,749 |
| Total assets | 25,494,632 | 25,130,398 | 3,217,821 | 4,628,111 | (8,899,416) | (8,417,077) | 19,813,037 | 21,341,432 |
| Current liabilities | 4,093,953 | 5,224,990 | 105,665 | 538,425 | (328,661) | (297,515) | 3,870,957 | 5,465,900 |
| Non-current liabilities | 12,156,189 | 12,553,080 | 73,573 | 86,757 | (2,257,449) | (2,419,740) | 9,972,313 | 10,220,097 |
| Equity | 9,244,490 | 7,352,328 | 3,038,583 | 4,002,929 | (6,313,306) | (5,699,822) | 5,969,767 | 5,655,435 |
| Total liabilities | 25,494,632 | 25,130,398 | 3,217,821 | 4,628,111 | (8,899,416) | (8,417,077) | 19,813,037 | 21,341,432 |

The Group markets its products to both the domestic and international markets. International sales include both direct sales, with the Group acting as the operator, and indirect sales, through export trading companies based in Brazil.

(A free translation of the original in Portuguese)

Consolidated sales in the domestic and international markets are represented as follows:

| | 03/31/2026 | 03/31/2025 |
|--|------------------|------------------|
| Domestic market | 163,222 | 188,911 |
| Product sales | 179,444 | 207,175 |
| Hedge result – domestic market | (231) | 625 |
| Deductions, taxes, and contributions | (15,991) | (18,889) |
| International market | 2,104,279 | 2,142,131 |
| Product sales – indirect export | 1,131,423 | 1,261,814 |
| Hedge result – indirect export | 116,177 | (17,271) |
| Deductions, taxes, and contributions – indirect export | (20,948) | (21,872) |
| Product sales – direct export | 768,046 | 961,273 |
| Hedge result – direct export | 118,130 | (31,458) |
| Deductions, taxes, and contributions – direct export | (8,549) | (10,355) |
| Net operating income | 2,267,501 | 2,331,042 |

Net sales data for products, by geographic segment, is attributed to the following countries:

| | 03/31/2026 | | 03/31/2025 | |
|---|------------------|----------------|------------------|----------------|
| Net operating income | 2,267,501 | - | 2,331,042 | - |
| (-) Hedge result | 234,076 | - | (48,104) | - |
| Net operating income (excluding hedge results) | 2,033,425 | 100.00% | 2,379,146 | 100.00% |
| Country | | | | |
| Brazil ⁽¹⁾ | 1,273,928 | 62.65% | 1,428,227 | 60.03% |
| Uruguay | 218,627 | 10.75% | 256,209 | 10.77% |
| Singapore | 209,546 | 10.31% | 173,907 | 7.31% |
| USA | 125,078 | 6.15% | 171,569 | 7.21% |
| Indonesia | 106,974 | 5.26% | 142,578 | 5.99% |
| Vietnam | 33,523 | 1.65% | - | - |
| Switzerland | 30,956 | 1.52% | 131,650 | 5.53% |
| Others | 34,793 | 1.71% | 75,006 | 3.16% |

⁽¹⁾ Composed of domestic market sales values and indirect exports.

The amount of net product revenue from major customers, by agricultural product, is represented as follows:

| Customer | | | | | | | | Total | Percentage of product sales (excluding hedging operations) |
|--------------------------------|----------------|---------------|--------------|------------------|---------------|---------------|--------------|------------------|--|
| | Cotton | Cotton seed | Bulk corn | Bulk soybean | Cattle herd | Seeds | Other crops | | |
| Cargill Agricultural SA | 221,184 | - | 5,168 | 424,540 | - | 2,152 | 3,892 | 656,936 | 32.31% |
| Bunge Alimentos SA | - | - | 128 | 279,192 | - | - | - | 279,320 | 13.74% |
| Other customers ⁽¹⁾ | 539,759 | 60,088 | 2,851 | 407,105 | 62,054 | 19,902 | 5,410 | 1,097,169 | 53.95% |
| Subtotal | 760,943 | 60,088 | 8,147 | 1,110,837 | 62,054 | 22,054 | 9,302 | 2,033,425 | 100.00% |
| (+/-) Hedge result | 118,130 | - | - | 116,177 | (231) | - | - | 234,076 | - |
| Total | 879,073 | 60,088 | 8,147 | 1,227,014 | 61,823 | 22,054 | 9,302 | 2,267,501 | - |

⁽¹⁾ The balance shown for other customers individually does not exceed 10% of sales revenue from products.

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29. Subsequent Events

Reverse merger of Paladino Participações S.A.

On April 1, 2026, at an Extraordinary General Meeting and after the closing of the quarterly information on March 31, 2026, the reverse merger of Paladino Participações S.A. by its subsidiary SLC São Desidério S.A. was approved.

The incorporation of Paladino Participações into SLC São Desidério has the following scope:

- (i) to simplify the corporate structure of the SLC Group, unifying the activities of Paladino Participações and SLC São Desidério into a single company;
- (ii) reduce redundant administrative and operational costs, as well as increase the efficiency of the Group's management and governance; and
- (iii) Greater operational synergy and resource optimization, with the integration of businesses, meeting the interests of the respective companies.

In the operation, an appraisal report of the company's assets was obtained, with a base date of April 1, 2026, which attributed to a net worth of R\$360,720.

Board of Directors

Eduardo Silva Logemann
Chairman

Jorge Luiz Silva Logemann
Vice-Chairman

Adriana Waltrick dos Santos
Independent Director

Osvaldo Burgos Schirmer
Independent Director

André Souto Maior Pessoa
Independent Director

Fernando de Castro Reinach
Independent Director

Executive Officers

Aurelio Pavinato
Chief Executive Officer

Ivo Marcon Brum
Chief Financial and Investor Relations
Officer

Gustavo Macedo Lunardi
Chief Procurement, Mechanization and
Seed Business Officer

Álvaro Luiz Dilli Gonçalves
Chief HR and Sustainability Officer

Adriana Friguetto Mezzomo
Accountant CRC RS – 059787/O-9



Investor Relations
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2025/26 CROP PROJECTIONS

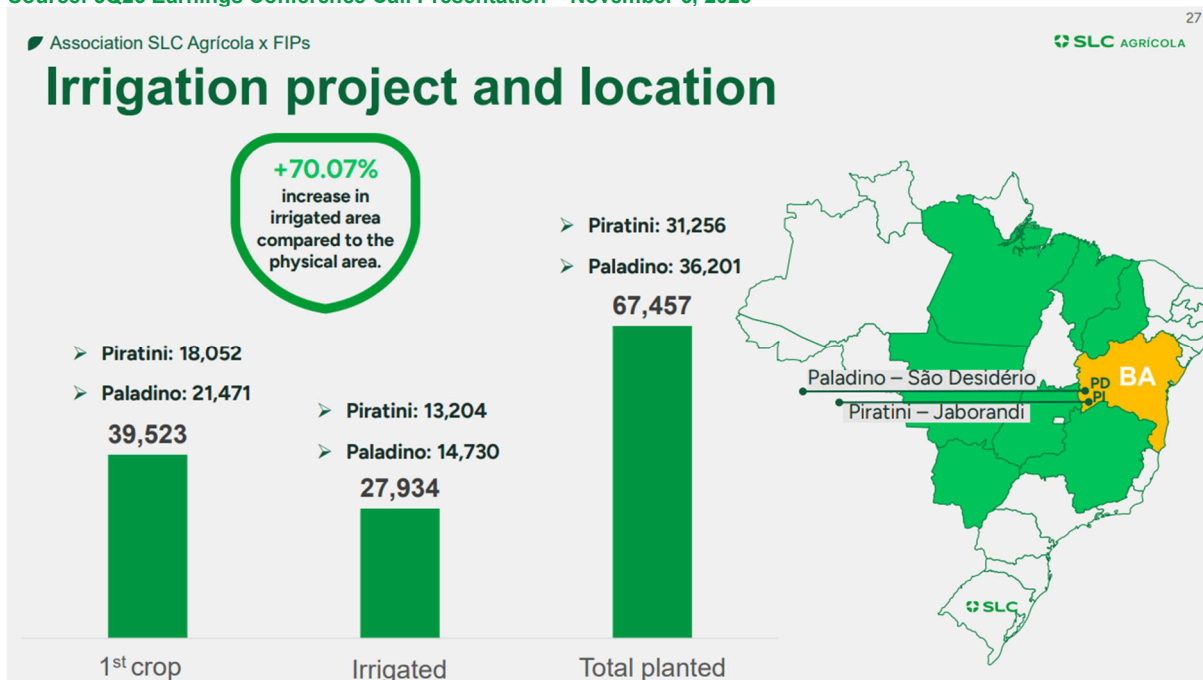
IRRIGATION PROJECT – MATERIAL FACT 07/08/2025

Below we present the Company's current irrigated area and the expected growth of the irrigated area for the 2025/26 crop year by farm, as disclosed in the Material Fact dated 07/08/2025.

| Farm | State | Current irrigated physical area (a) | Irrigation implementation 2025/26 Crop year | Irrigation implementation upcoming years | Total (b) | Δ% (b) x (a) |
|----------|-------|---------------------------------------|---|--|---------------|---------------|
| Pamplona | GO | 3,355 | 390 | 610 | 4,355 | 29.8% |
| Piratini | BA | 3,896 | 2,970 | 5,995 | 12,861 | 230.1% |
| Paysandu | BA | 7,224 | - | 10,215 | 17,439 | 141.4% |
| Palmares | BA | 1,550 | - | 2,565 | 4,115 | 165.5% |
| Paladino | BA | - | - | 14,410 | 14,410 | n.n. |
| - | - | 16,025 | 3,360 | 33,795 | 53,180 | 231.9% |

Below, we present the update on the irrigation project for Fazenda Piratini and Fazenda Paladino, as disclosed in the 3Q25 Earnings Conference Call presentation, in accordance with the Material Fact released on November 6, 2025, which addresses the execution of association agreements with private equity funds for the acquisition of land and irrigation projects.

Source: 3Q25 Earnings Conference Call Presentation – November 6, 2025



Explanation of the variance – source: 1Q26 Earnings Release: regarding the disclosed irrigation project, we note that Fazenda Piratini currently has 13,782 hectares of irrigated planted area, of which 6,891 hectares correspond to irrigated physical area. Upon completion of the project, the goal is to reach 12,861 hectares of irrigated physical area. Irrigation projections for the other farms remain unchanged.

(A free translation of the original in Portuguese)



PLANTED AREA PER CROP (hectares)

Below, we provide the projected planted area for the 2025/26 crop, as disclosed in the Material Fact dated 10/02/2025:

Source: Material Fact 10/02/2025

| Crop mix | Planted area achieved(a) | Planted area budget(b) | Share | b x a % |
|------------------------------------|--------------------------|------------------------|---------------|--------------|
| | 2024/25 | 2025/26 ⁽¹⁾ | 2025/26 % | |
| Cotton lint | 178,803 | 199,714 | 23.9% | 11.7% |
| Cotton lint 1 st crop | 95,460 | 103,334 | 12.4% | 8.2% |
| Cotton lint 2 nd crop | 83,343 | 96,380 | 11.5% | 15.6% |
| Soybean (Commercial + seed) | 377,531 | 429,702 | 51.4% | 13.8% |
| Corn 2nd crop | 122,748 | 158,249 | 18.9% | 28.9% |
| Other crops | 56,824 | 48,430 | 5.8% | -14.8% |
| Total Area | 735,906 | 836,095 | 100.0% | 13.6% |

Below, we present the forecast for the planted area for the 2025/26 crop year, as disclosed in the 1Q26 Earnings Release on May 13, 2026.

Source: 1Q26 Earnings Release – May 13, 2026

| Crop Mix | Planted Area Achieved (a) | Planted Area 4Q25 (b) | Planted Area Forecast 1Q26 (c) | Share | Δ% | Δ% |
|------------------------------------|---------------------------|------------------------|--------------------------------|---------------|--------------|--------------|
| | 2024/25 | 2025/26 ⁽¹⁾ | 2025/26 ⁽¹⁾ | 2025/26 % | c x a % | c x b % |
| Cotton lint | 178,803 | 192,084 | 191,333 | 23.0% | 7.0% | -0.4% |
| Cotton lint 1 st crop | 95,460 | 107,464 | 107,453 | 12.9% | 12.6% | 0.0% |
| Cotton lint 2 nd crop | 83,343 | 84,620 | 83,880 | 10.1% | 0.6% | -0.9% |
| Soybean (commercial + seed) | 377,531 | 424,672 | 424,648 | 51.1% | 12.5% | 0.0% |
| Corn 2nd crop | 122,748 | 157,370 | 155,707 | 18.8% | 26.9% | -1.1% |
| Other crops ⁽²⁾ | 56,824 | 63,073 | 58,594 | 7.1% | 3.1% | -7.1% |
| Total area | 735,906 | 837,199 | 830,282 | 100.0% | 12.8% | -0.8% |

(1) Weather factors could affect planted area forecasts.

(2) Other Crops (Brachiaria seed 11,330 ha, Crambe seed 43 ha, Crotalaria seed 1,611 ha, Eucalyptus 3,351 ha, Beans 623 ha, Sesame 315 ha, Millet seed 764 ha, Corn 1st crop 224 ha, Corn seed 693 ha, Mahogany 159 ha, Forage radish seed 714 ha, Cattle 8,341 ha, Silage 200 ha, Sorghum 22,524 ha, Wheat 7,617 ha and Buckwheat seed 85 ha) totaling 58,594 ha.

Explanation of the variance: compared to the planted area disclosed in the Material Fact dated October 2, 2025, there was a reduction of 5,813 hectares, resulting from adjustments to the planted area aimed at optimizing the use of the potential of each planting window for each crop. In comparison with the planted area disclosed in 4Q25, the reduction was 6,917 hectares, mainly due to delays in soybean harvesting, which impacted the planting window for second-crop plantations, reducing the likelihood of planting within the ideal window.

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YIELDS (kg/ha)

Below, we provide the budgeted productivity for the 2025/26 crop, as disclosed in the Material Fact dated 10/02/2025:

Source: Material Fact 10/02/2025

| Yields (kg/ha) | 2024/25 Crop Year | Safra 2025/26 Crop Year | Δ% |
|----------------------------------|----------------------|----------------------------|-----------|
| | Budget (a) | Budget (b) | (b) x (a) |
| Cotton lint 1 st crop | 2,041 | 2,066 | 1.2% |
| Cotton lint 2 nd crop | 1,910 | 1,982 | 3.8% |
| Cotton seed | 2,431 | 2,491 | 2.5% |
| Soybean (commercial + seed) | 3,976 | 4,036 | 1.5% |
| Corn 2 nd crop | 7,542 | 7,738 | 2.6% |

Below, we present the budgeted and estimated (forecast) yields for the 2025/26 crop year, as disclosed in the 1Q26 Earnings Release on May 13, 2026.

Source: 1Q26 Earnings Release, dated May 13, 2026

| Yield (kg/ha) | 2024/25 Crop Year | 2025/26 Crop Year | 2025/26 Crop Year | Δ% | Δ% |
|---------------------------------------|----------------------|----------------------|----------------------|-----------|-----------|
| | Actual (a) | Budget (b) | Forecast (c) | (c) x (a) | (c) x (b) |
| Cotton lint 1 st crop | 1,841 | 2,066 | 2,079 | 12.9% | 0.6% |
| Cotton lint 2 nd crop | 2,011 | 1,982 | 1,996 | -0.7% | 0.7% |
| Cottonseed (cottonseed + cotton seed) | 2,349 | 2,491 | 2,511 | 6.9% | 0.8% |
| Soybean (commercial + seed) | 3,961 | 4,036 | 4,146 | 4.7% | 2.7% |
| Corn 2 nd crop | 8,304 | 7,738 | 7,680 | -7.5% | -0.7% |

Explanation of the variance: in 1Q26, we presented the forecast for crop yields compared to the budgeted yields disclosed in the Material Fact dated October 2, 2025, which resulted in higher yields for most crops. The exception was second-crop corn, part of which was planted slightly outside the ideal window and, therefore, depends on adequate rainfall volume and distribution to ensure proper grain filling and the achievement of its production potential.

COST PER HECTARE PER CROP (R\$/ha)

Below, we provide the budgeted costs for the 2025/26 crop year, as disclosed in the Material Fact dated 10/02/2025:

Source: Material Fact 10/02/2025

| Total (R\$/ha) | Budget 2024/25 | Budget 2025/26 | Δ% |
|--|----------------------------|----------------|--------------|
| Cotton lint 1 st crop | 12,876 | 13,877 | 7.8% |
| Cotton lint 2 nd crop | 11,663 | 12,887 | 10.5% |
| Soybean (commercial + seed) ⁽²⁾ | 4,659 | 5,178 | 11.1% |
| Corn 2 nd crop | 3,967 | 4,434 | 11.8% |
| Total average cost | 6,456⁽¹⁾ | 7,112 | 10.2% |

⁽¹⁾ Weighted by the areas of the 2025/26 crop to avoid changes arising from variations in the product mix.

⁽²⁾ Including costs related to seed production.

Below, we present the updated budgeted costs for the 2025/26 crop year, as disclosed in the 1Q26 Earnings Release on May 13, 2026.

Source: 1Q26 Earnings Release, dated May 13, 2026

| Total (R\$/ha) | Actual (a) 2024/25 | Budget (b) 2024/25 | Budget (c) 2025/26 ⁽¹⁾ | Δ% c x b | Δ% c x a |
|----------------------------------|----------------------------|----------------------------|--------------------------------------|-------------|-------------|
| Cotton lint 1 st crop | 14,187 | 12,876 | 13,846 | 7.5% | -2.4% |
| Cotton lint 2 nd crop | 13,167 | 11,663 | 12,849 | 10.2% | -2.4% |
| Soybean (commercial + seed) | 4,709 | 4,659 | 5,181 | 11.2% | 10.0% |
| Corn 2 nd crop | 4,316 | 3,967 | 4,346 | 9.6% | 0.7% |
| Total average cost | 6,862⁽²⁾ | 6,413⁽²⁾ | 7,041⁽²⁾ | 9.8% | 2.6% |

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Explanation of the variation: the budgeted costs per hectare for the 2025/26 crop year decreased by 0.4 percentage points. This reduction is due to the completion of nitrogen fertilizer purchases at a price lower than initially projected.

HEDGE POSITION PER CROP

Below, we present our foreign exchange and commodity hedge position as disclosed in the Material Fact dated 10/02/2025:

Source: Material Fact 10/02/2025

| FX Hedge – Soybean | | | Commercial Hedge – Soybean | | |
|------------------------------|---------|---------|------------------------------|---------|---------|
| Crop Year | 2024/25 | 2025/26 | Crop Year | 2024/25 | 2025/26 |
| % | 97.8 | 27.8 | % | 97.2 | 47.3 |
| R\$/USD | 5.6310 | 6.0293 | USD/bu ⁽²⁾ | 11.47 | 11.01 |
| Commitments % ⁽¹⁾ | - | 37.1 | Commitments % ⁽¹⁾ | - | 12.6 |

| FX Hedge – Cotton | | | Commercial Hedge – Cotton | | |
|------------------------------|---------|---------|------------------------------|---------|---------|
| Crop Year | 2024/25 | 2025/26 | Crop Year | 2024/25 | 2025/26 |
| % | 92.5 | 18.4 | % | 59.1 | 25.1 |
| R\$/USD | 6.0954 | 6.6400 | US¢/lb ⁽²⁾ | 76.93 | 73.87 |
| Commitments % ⁽¹⁾ | - | 32.7 | Commitments % ⁽¹⁾ | - | - |

| FX Hedge – Corn | | | Commercial Hedge – Corn | | |
|------------------------------|---------|---------|------------------------------|---------|---------|
| Crop Year | 2024/25 | 2025/26 | Crop Year | 2024/25 | 2025/26 |
| - | - | - | % | 43.3 | 6.5 |
| - | - | - | R\$/bag ⁽³⁾ | 50.55 | 54.44 |
| % | 84.3 | 30.2 | % | 39.1 | 12.2 |
| R\$/USD | 5.8204 | 5.8058 | USD/bag ⁽³⁾ | 8.5 | 8.35 |
| Commitments % ⁽¹⁾ | - | 28.7 | Commitments % ⁽¹⁾ | - | - |

⁽¹⁾ Commitments with payments for fixed-rate securities in U.S. dollar, natural hedge with payments related to land acquisitions and lease agreement based on soybean bags. ⁽²⁾ FOB Port Base - prices at our production units are also influenced by transport expenses and discounts for quality. ⁽³⁾ Farm-gate price.

In the 1Q26 Earnings Release, published on May 13, 2026, hedge positions for the 2024/25, 2025/26, and 2026/27 crop years were updated, as shown below:

Source: 1Q26 Earnings Release – May 13, 2026

| FX Hedge – Soybean | | | | Commercial Hedge – Soybean | | | |
|------------------------------|---------|---------|---------|------------------------------|---------|---------|---------|
| Crop Year | 2024/25 | 2025/26 | 2026/27 | Crop Year | 2024/25 | 2025/26 | 2026/27 |
| % | 100.0 | 74.9 | 2.8 | % | 100.0 | 75.1 | 18.4 |
| R\$/USD | 5.6211 | 5.6896 | 5.4780 | USD/bu ⁽²⁾ | 11.48 | 11.20 | 11.82 |
| Commitments % ⁽¹⁾ | - | 4.3 | 40.4 | Commitments % ⁽¹⁾ | - | 4.1 | 17.3 |

| FX Hedge – Cotton | | | | Commercial Hedge – Cotton | | | |
|------------------------------|---------|---------|---------|------------------------------|---------|---------|---------|
| Crop Year | 2024/25 | 2025/26 | 2026/27 | Crop Year | 2024/25 | 2025/26 | 2026/27 |
| % | 99.0 | 74.2 | 0.4 | % | 99.9 | 84.6 | 33.5 |
| R\$/USD | 6.0739 | 6.0380 | 5.9029 | US¢/lb ⁽²⁾ | 73.58 | 73.88 | 77.41 |
| Commitments % ⁽¹⁾ | - | 0.1 | 33.4 | Commitments % ⁽¹⁾ | - | - | - |

| FX Hedge – Corn | | | | Commercial Hedge – Corn | | | |
|------------------------------|---------|---------|---------|------------------------------|---------|---------|---------|
| Crop Year | 2024/25 | 2025/26 | 2026/27 | Crop Year | 2024/25 | 2025/26 | 2026/27 |
| - | - | - | - | % | 58.8 | 15.9 | - |
| - | - | - | - | R\$/bag ⁽³⁾ | 51.48 | 58.53 | - |
| % | 100.0 | 66.5 | 3.6 | % | 41.2 | 31.1 | - |
| R\$/USD | 5.7430 | 5.7119 | 5.5200 | USD/bag ⁽³⁾ | 8.64 | 8.88 | - |
| Commitments % ⁽¹⁾ | - | 0.1 | 34.7 | Commitments % ⁽¹⁾ | - | - | - |

Explanation of the variation: the position reflects changes due to the ongoing evolution of contracting foreign exchange and commodity hedge positions, in accordance with the Company's risk management policy.

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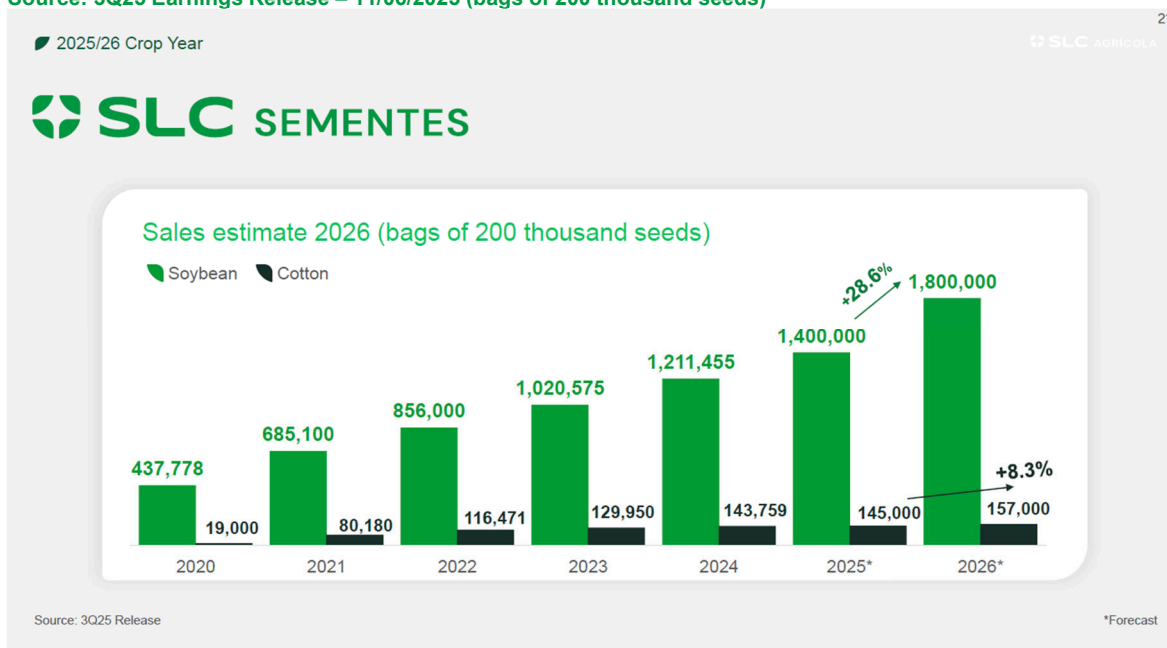


2025/26 CROP YEAR PROJECTIONS - SEEDS

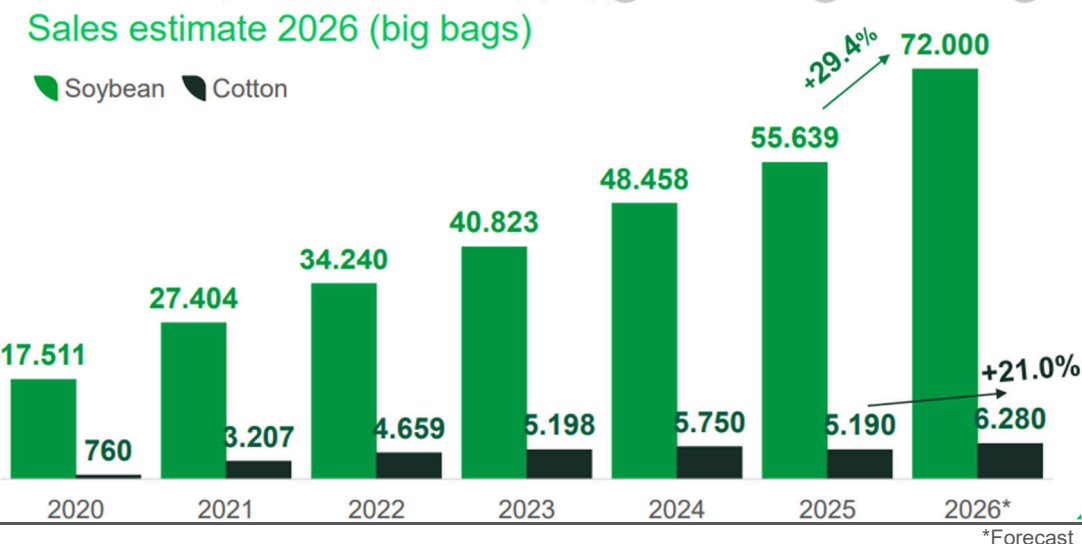
3Q25 EARNING RELEASE DISCLOSED ON 11/06/2025

Below, we present our sales history and our estimate for sales in 2026:

Source: 3Q25 Earnings Release – 11/06/2025 (bags of 200 thousand seeds)



Source: 4Q25 Earnings Release – March 11, 2026 (big bags)



Explanation of the variation: no variation in the quarter.

*As of 4Q25, the Company began reporting seeds in big bags. To convert 200,000-seed bags into big bags, the quantity should be divided by 25.



2025/26 CROP YEAR PROJECTIONS CATTLE HERD

Below, we present the invoiced volume of the cattle herd for the year 2025 and for 4Q25, as disclosed in the 4Q25 Earnings Release on March 11, 2026, as well as the sales forecast for 2026:

In 2025, a total of 63,480 cattle heads were invoiced, and our sales forecast for 2026 is 76,000 heads. The gross margin achieved in 2025 was 11.9%.

Source: 4Q25 Earnings Release – March 11, 2026

| (Heads) | 2024 | 2025 | HA | 4Q24 | 4Q25 | HA |
|-----------------|--------|--------|-------|--------|--------|-------|
| Volume Invoiced | 42,621 | 63,480 | 48.9% | 13,713 | 26,466 | 93.0% |
| Cattle Heard | 42,621 | 63,480 | 48.9% | 13,713 | 26,466 | 93.0% |

Below, we present the invoiced volume of the cattle herd in 1Q26, as disclosed in the 1Q26 Earnings Release on May 13, 2026:

In 1Q26, a total of 9,456 cattle heads were invoiced. The gross margin achieved was 3.2%.

Source: 1Q26 Earnings Release – May 13, 2026

| (Heads) | 1Q25 | 1Q26 | HA |
|-----------------|-------|-------|-------|
| Volume Invoiced | 8,530 | 9,456 | 10.9% |
| Cattle Herd | 8,530 | 9,456 | 10.9% |

Explanation of the variation: compared to the previously disclosed sales forecast for 2026, we note that there have been no changes. As previously reported, in 1Q26 the invoiced volume totaled 9,456 heads.

DISCLAIMER

We make statements concerning future events that are subject to risks and uncertainties. These statements are based on the beliefs and assumptions of our Management and on the information currently available to the Company. Forward-looking statements include information on our current plans, beliefs or expectations, as well as those of the Company's directors and officers. Forward-looking statements include information on potential or assumed operating results as well as statements that are preceded, followed by or include the words "believe," "may," "will," "continue," "expect," "project," "intend," "plan," "estimate" or similar expressions. Forward-looking statements and information provide no guarantee of performance. Because they refer to future events, they involve risks, uncertainties and assumptions and as such depend on circumstances that may or may not occur. The Company's future results and creation of value for shareholders may differ significantly from the figures expressed or suggested in the forward-looking statements. Many factors that will determine these results and values are beyond our capacity to control or predict.

Any clarifications may be obtained through the e-mail of the Investor Relations Department – ri@slcagricola.com.br.

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A free translation from Portuguese into English of Independent Auditor's Review Report on individual and consolidated interim financial information prepared in accordance with CPC 21 Interim Financial Reporting and IAS 34 Interim Financial Reporting.

INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY INFORMATION

To the Shareholders, Board of Directors and Officers
SLC Agrícola S.A.
Porto Alegre - RS

Introduction

We have reviewed the accompanying, individual and consolidated, interim financial information contained in the Quarterly Information Form (ITR) of SLC Agrícola S.A. (the "Company") for the quarter ended March 31, 2026, which comprises the statement of financial position as of March 31, 2026 and the related statements of profit or loss, of comprehensive income, of changes in equity and of cash flows for the three month period then ended, including the explanatory notes.

The executive board is responsible for the preparation of the interim financial information in accordance with Accounting Pronouncement CPC 21 Interim Financial Reporting, and IAS 34 Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the fair presentation of this information in conformity with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of the Quarterly Information Form (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on review engagements (NBC TR 2410 and ISRE 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the interim financial information individual and consolidated

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information, individual and consolidated, included in the quarterly information referred to above is not prepared, in all material respects, in accordance with CPC 21 and IAS 34 applicable to the preparation of Quarterly Information Form (ITR), and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

Other matters

Statements of value added

The abovementioned quarterly information includes the individual and consolidated statement of value added (SVA) for the three-month period ended March 31, 2026, prepared under the Company management's responsibility, and presented as supplementary information under IAS 34. These statements have been subject to review procedures performed together with the review of the quarterly information with the objective to conclude whether they are reconciled to the interim financial information and the accounting records, as applicable, and if their format and content are in accordance with the criteria set forth by Accounting Pronouncement CPC 09 Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that they were not prepared, in all material respects, in accordance with the criteria set forth by this standard and consistently with the overall individual and consolidated interim financial information.

Review of corresponding figures

The review of the individual and consolidated interim financial information for the quarter ended March 31, 2025, presented for comparison purposes was conducted under the responsibility of other independent auditor, who issued an unmodified review report dated May 13, 2025.

Porto Alegre, May 13, 2026.

ERNST & YOUNG
Auditores Independentes S/S Ltda.
CRC SP-015199/F

Arthur Ramos Arruda
Accountant CRC RS-096102/O

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Opinions and Statements / Statement by the Directors on the Financial Statements

In compliance with the provisions set forth in article 31 of CVM Resolution 80 of March 29, 2022, the Board of Directors declares that it has reviewed, discussed and agreed with the Quarterly Information (Parent Company and Consolidated) for the fiscal year ended on March 31, 2026. Porto Alegre/RS, May 13, 2026. Aurélio Pavinato Chief Executive Officer Ivo Marcon Brum Chief Financial and Investor Relations Officer Gustavo Macedo Lunardi Chief Procurement, Mechanization and Seed Business Officer Álvaro Luiz Dilli Gonçalves Chief HR and Sustainability Officer.

Opinions and Declarations / Statement by the Directors on the Independent Auditor's Report

In compliance with the provisions of article 31 of CVM Resolution 80 of March 29, 2022, the Board of Directors declares that it has reviewed, discussed and agreed with the opinion expressed in the Independent Auditor's Report, dated May 13, 2026, relating to the Quarterly Information (Parent Company and Consolidated) for the fiscal year ended on March 31, 2026. Porto Alegre/RS, May 13, 2026. Aurélio Pavinato Chief Executive Officer Ivo Marcon Brum Chief Financial and Investor Relations Officer Gustavo Macedo Lunardi Chief Procurement, Mechanization and Seed Business Álvaro Luiz Dilli Gonçalves Chief HR and Sustainability Officer.