



2025 Sustainability Report



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INTRODUCTION

◆ GRI 2-1, 2-2, 2-3

This is the 3rd edition of the Sustainability Report of **Ecogen Brasil Soluções Energéticas S.A.**, prepared in accordance with the Global Reporting Initiative (GRI) Standards. In this document, the company invites readers to explore its key achievements, progress, and challenges throughout 2025. This disclosure demonstrates the company's growing maturity in integrating economic, environmental, and social issues into its growth and value creation strategy—which is guided by the energy transition—and reinforces its commitment to transparency and dialogue with stakeholders.

◆

Through a transparent and consistent approach, this publication provides a comprehensive overview of our performance and indicators related to sustainable development.

The report provides material information and outlines the approaches taken to address the risks, opportunities, and impacts of Ecogen's operations. The definition of the content and the selection of indicators are based on a double materiality assessment that encompasses production activities, the value chain, and business relationships **(read more on page 14)**. The material topics also guided the organization of the document, including the structure and composition of its chapters.

The reported information covers **Ecogen Brasil Soluções Energéticas**, a private joint-stock company headquartered in São Paulo (SP), and **Ecogen Rio Soluções Energéticas S.A.**, a wholly-owned subsidiary. All content has been approved by various levels of management, including review by the Board of Directors, and the report covers the period from January 1 to December 31, 2025. ◆ GRI 2-14



Comments, questions, or additional requests can be e-mailed to:
esg@ecogenbrasil.com.br

HIGHLIGHTS AND ACHIEVEMENTS OF THE YEAR



New leadership

The reorganization of the executive leadership structure strengthened alignment with the guidelines of the Mitsui & Co. Group and reinforced the continuity and consistency of Ecogen's business model. This transition reflects the evolution of the company's organizational culture, which, since 2024, has been reinforcing the balance between caring for people and corporate performance .



Expansion in biomass contracts

In 2025, Ecogen signed a new framework agreement for the use of biomass, which enables the sustainable and responsible expansion of projects over the long term. These commitments contribute to the company's strategic positioning and financial strength.



GHG Emissions Inventory

The company has made progress in monitoring greenhouse gas (GHG) emissions by consolidating emissions inventories and developing carbon management tools for customers.



Work safety

A hundred percent of the operations are assessed by the Occupational Health and Safety Management System, with a focus on identifying and preventing risks.



Strengthening of the ESG Committee

The sustainability governance framework has expanded the use of key indicators and internal monitoring metrics to support strategic decision-making.



Customer satisfaction

The Net Promoter Score improved in 2025 compared to the previous year, reflecting gains in operational efficiency, enhancements in customer service, and stronger contract retention.

MESSAGE FROM THE LEADERSHIP

◆ GRI 2-22: Statement on the sustainable development strategy

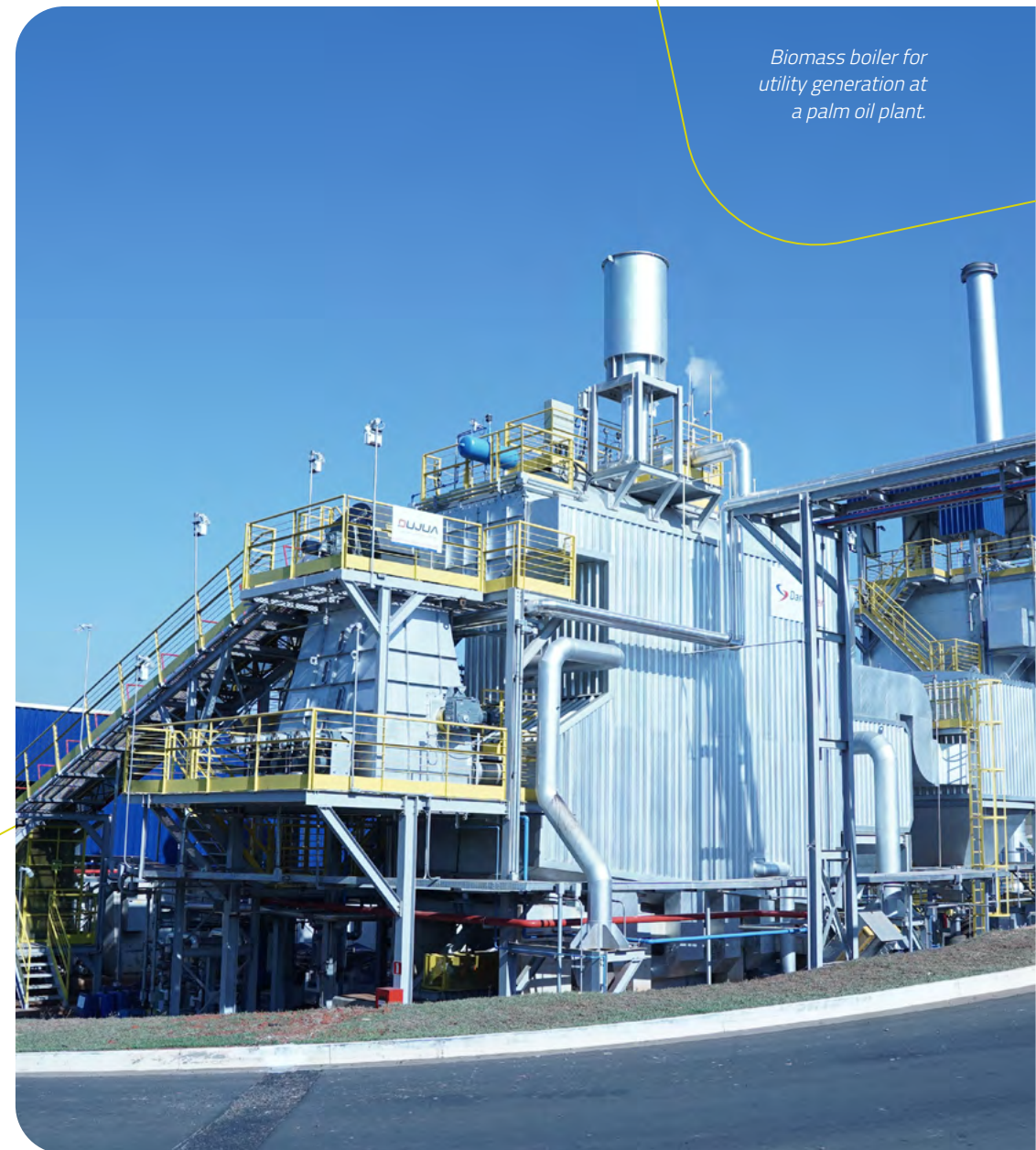
We have continued to advance the integration of our corporate strategy, solution portfolio, and business model, guided by an ESG agenda aligned with the growing demand for efficiency, reliability, and resilience in the energy transition. In this 3rd edition of our Sustainability Report, we share the results of a period marked by progress in governance and the delivery of solutions that bring our purpose to life: accelerating the energy transition toward a sustainable future.

The year was marked by changes to the governance structure, including the introduction of Co-CEO positions and the creation of the Office of the Vice President for Strategy. These positions are filled by executives appointed by Mitsui & Co. Group, our shareholder, further integrating Ecogen into the Group and building on synergies. In this context, our decarbonization efforts, guided by strategic planning, enhance Ecogen's position in the industry and reinforce the value of our solutions for organizations across Brazil.

Still within the scope of corporate governance, the company strengthened the role of the ESG Committee, which has been instrumental in fostering cultural transformation across the organization. The committee is composed of board members and volunteers organized into three strategic areas—one for each ESG dimension. Throughout 2025, projects were structured into three thematic quarters, each aligned with a specific pillar, while the final quarter of the year was dedicated to consolidating and advancing these initiatives. This change has proven to be positive, as the issue is becoming increasingly pervasive throughout the company's culture.

◆ **We play an active role within the Mitsui & Co. Group, and help our customers and the industries we serve achieve their global decarbonization goals.**

Biomass boiler for utility generation at a palm oil plant.



We have consistently expanded our portfolio of solutions in biomass and industrial process electrification. The enhancement of operational reliability was supported by technological improvements that reinforce the company's value proposition. In addition, we have enhanced our measurement and monitoring capabilities by integrating environmental, energy, and operational data into our management and decision-making processes.

We have reaffirmed our commitment to combating climate change by publishing our greenhouse gas emissions inventory under the Brazilian GHG Protocol Program. The inventory received the Gold Seal, a designation that highlights the robustness of our measurement processes and our commitment to transparency and data quality, while also laying a solid foundation for our positioning in the regulated carbon market.

These results reflect the commitment, expertise, and dedication of our teams, which remain among Ecogen's greatest strengths. We continue to invest in talent development and the dissemination of knowledge through the Eco+ University, and we have secured external recognition such as the Great Place to Work (GPTW) certification. In 2025, for the first time we were featured on the ranking of the top ten energy companies to work for in Brazil. Our initiatives focused on organizational culture strengthen internal bonds of mutual trust and promote diversity and inclusion, emphasizing respect as a non-negotiable value in the workplace.

We are closing the year with confidence in the path we are on. We remain committed to Ecogen's ongoing growth and to advancing the energy transition in Brazil, developing solutions that balance economic performance, environmental responsibility, and a long-term vision.

The expansion of biomass-based solutions and the electrification of industrial processes represent another important step forward in our strategy to support and accelerate the energy transition.



Júlio Yassuhira
Co-CEO



Noriaki Watanabe
Co-CEO and Chief Strategy Officer

01 Ecogen

As part of the Mitsui & Co. Group, Ecogen offers solutions focused on renewable energy for industrial and commercial customers. Its business model encompasses a wide range of activities related to the development and maintenance of power generation and utility plants.



ECOGEN

◆ GRI 2-1, 3-3: Transition and energy efficiency

Ecogen is part of the Digital & Infrastructure Solutions business unit (formerly the Machinery and Infrastructure business unit) of the Mitsui & Co. Group and operates in the investment, development, construction, operation, and maintenance of power generation and utility plants. In Brazil, the company is actively involved in the market for lower-carbon solutions for industrial and commercial customers, operating in accordance with industry best practices. The business model is in line with the growing demand for the energy transition in the country.

Founded in 2002 with a focus on cogeneration and natural gas solutions, Ecogen has diversified its technology portfolio and expanded its national presence over the years. In 2025, the company continued to focus its operations on renewable energy sources, such as biomass, solar photovoltaic power, and electrification solutions.

At Ecogen, the plan also includes new service options for monitoring greenhouse gas (GHG) emissions – [read more on page 21](#). The expansion of these capabilities strengthens the company’s role in the energy transition and broadens its portfolio of services, supported by Brazil’s competitive advantages in renewable energy and bioenergy generation.

We currently operate **80 plants** across the country.

During this cycle, operation reliability and efficiency were enhanced. The biomass units demonstrated high availability and stable operational performance, reducing costs and improving the supplier qualification process. Photovoltaic systems also delivered positive results, driven by enhancements at the Operations Control Center (OCC) and the adoption of digital monitoring tools.

Ecogen’s business is guided by long-lasting relationships with customers and partners, collaborative and inclusive work environments, operational safety, and corporate integrity. These corporate values guide the organization’s culture, governance, and risk management. In 2025, the company had 319 employees working in the Southeast, Northeast, North, and Central-West regions ([read more on page 27](#)). ◆ GRI 2-7



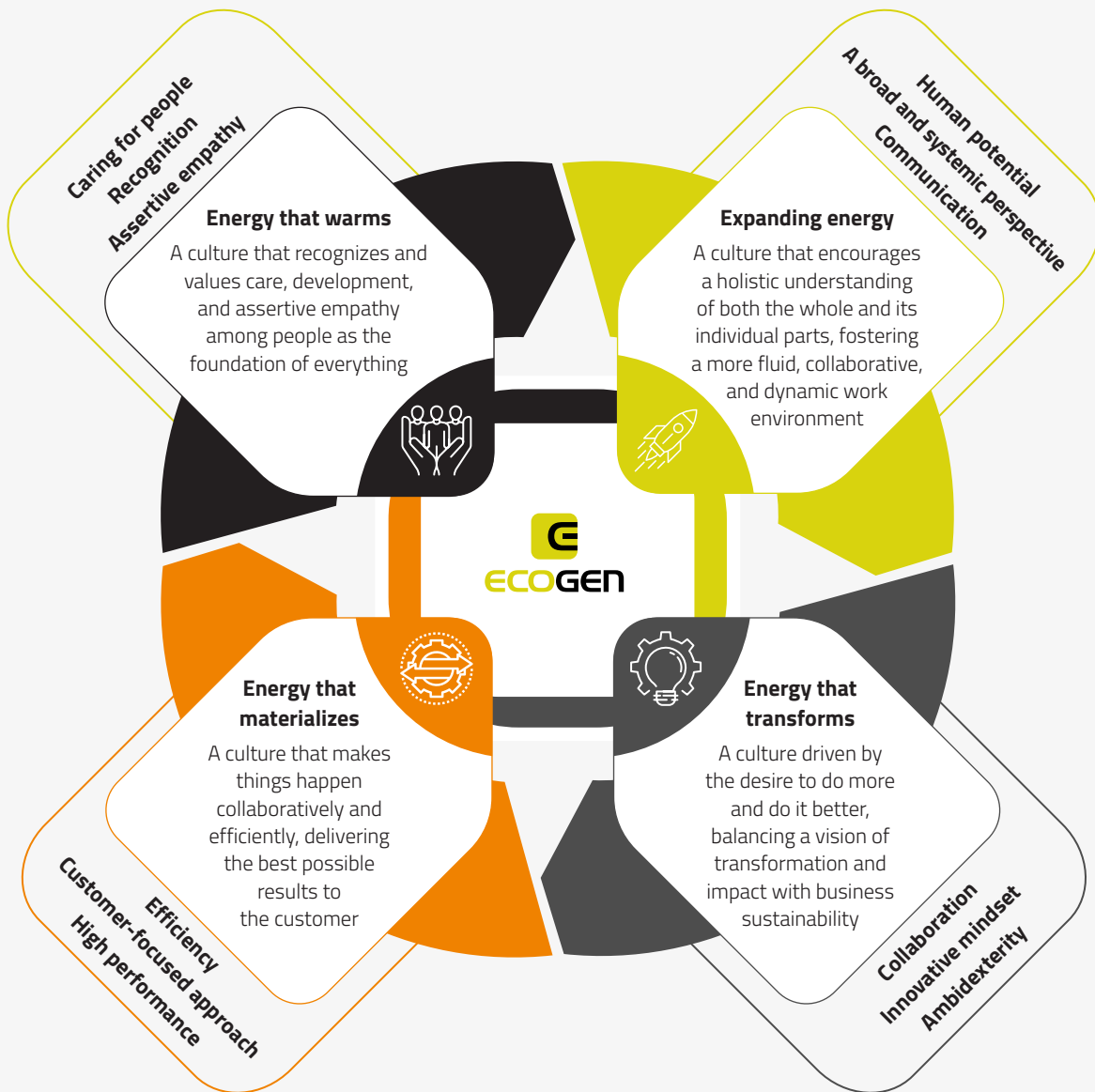
319
employees make
up our teams

Ecogen employees working on a project involving steam generation using a biomass boiler.

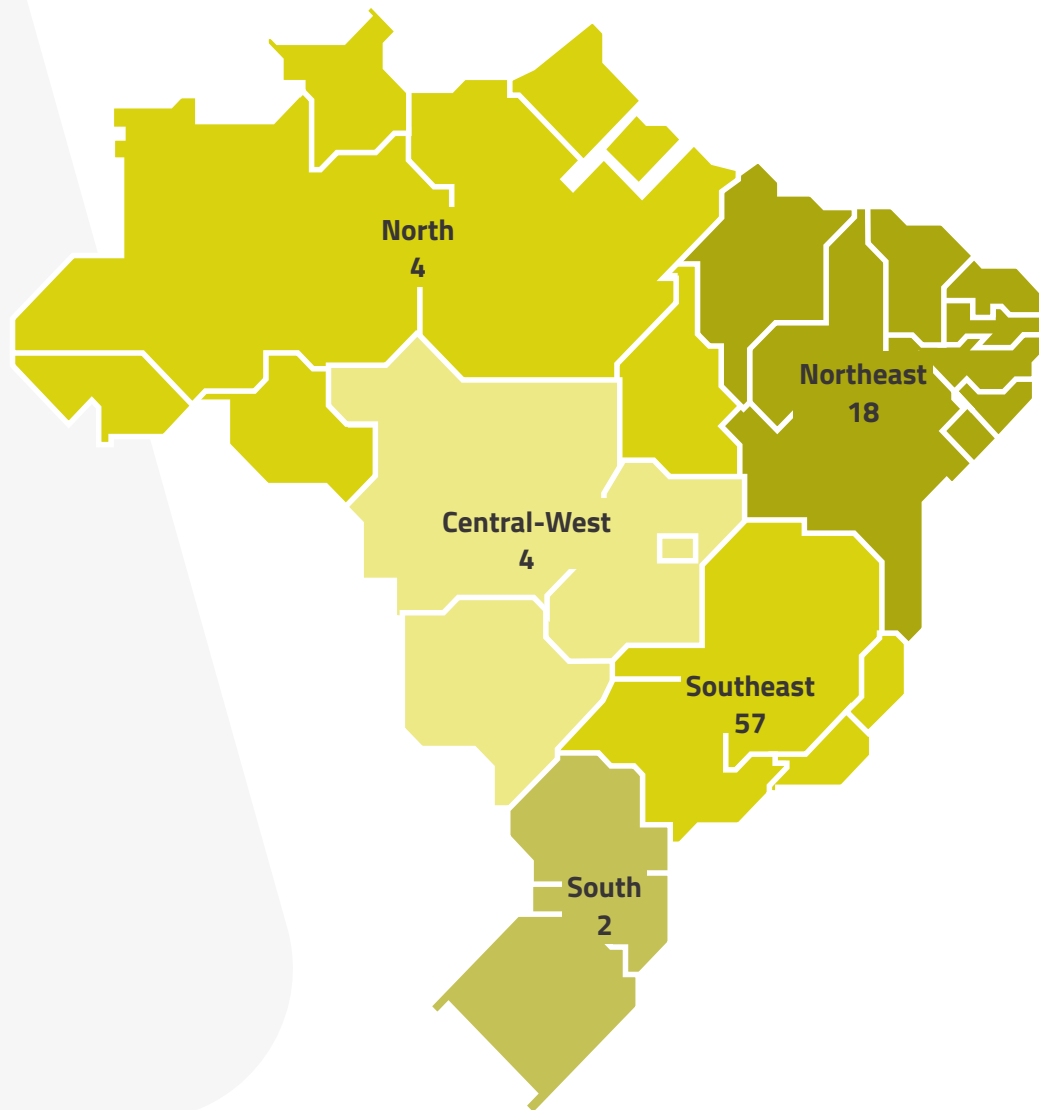
Our purpose

Accelerating the energy transition toward a sustainable future

Cultural values and attributes



Our plants



OPERATIONS

◆ GRI 2-6

Ecogen operates under long-term commitments focused on decarbonization, energy efficiency, and operational reliability. The company manages all stages of the project lifecycle, from feasibility studies and engineering to implementation, operation, and maintenance, in accordance with technical and contractual requirements.

From a commercial perspective, the company prioritizes solutions based on renewable energy sources, such as biomass and solar photovoltaic power, as well as electrification technologies, including heat pumps, electric boilers, and substations. It also invests in technology replacement projects focused on modernizing equipment, increasing energy efficiency, and advancing operational processes, including the replacement of conventional thermal systems with electrified solutions.

Plant operations are supported by the Operational Control Center (OCC), which is responsible for continuous remote monitoring. The OCC helps identify deviations and uses its own digital tools to support local teams. The Operations and Maintenance (O&M) department carries out preventive, corrective, and predictive maintenance activities supported

by telemetry and data analytics, enabling the anticipation of failures, strengthening operational reliability, and optimizing resource utilization.

By 2025, electrification and biomass projects had become the main drivers of portfolio growth, particularly through the replacement of gas- and oil-fired boilers with biomass or electric alternatives, as well as the expansion of heating systems. This initiative is in line with the long-term strategic plan, which prioritizes lower-carbon technologies, the diversification of renewable fuels, and the digitization of operational processes.



Larger-scale projects, such as the construction and operation of biomass plants and the integration of high-capacity electrical systems, have increased technical complexity and strengthened cooperation between engineering, O&M, and the supply chain, contributing to operational gains.

SOLUTIONS AND UTILITIES



Biomass

Generation or cogeneration of renewable thermal and electrical energy using organic matter as fuel, with the potential to reduce costs and emissions in industrial processes with continuous demand.

Utilities:



Segment:



Heat pumps

Efficient heating and cooling through electrification and heat recovery. These pumps have a high efficiency ratio and are capable of generating significantly more energy than the electricity they consume. A versatile and easy-to-maintain solution that facilitates integration with existing systems.

Utilities:



Segment:



Electric boilers

Replacement of fossil fuel-fired boilers with electric thermal energy systems, featuring a compact design, simplified maintenance, and reduced operational risks and emissions.

Utilities:



Segments:



Solar energy

A renewable power generation solution that combines carbon footprint reduction with operational reliability. With competitive costs throughout the life cycle, it features high-efficiency systems designed to diversify the energy mix for Ecogen's customers.

Utilities:

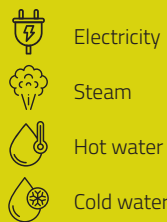


Segments:

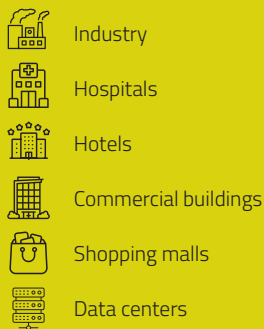


Caption:

Utilities



Segments





Chiller

Designed for air conditioning and industrial applications, these solutions are engineered to deliver precision, efficiency, and reliability in operations with high thermal demands. This contributes to the energy efficiency of operations, ensuring operational stability, reduced maintenance costs, and superior performance compared to conventional systems, including in environments that require strict temperature control.

Utilities:



Segments:



Natural gas cogeneration

A solution designed for the simultaneous generation of electricity and heat, promoting efficient use of resources. This serves as an energy transition alternative by reducing the consumption of higher-carbon fuels and supporting self-sufficiency with less environmental impact compared to sources such as coal and diesel fuel.

Utilities:



Segment:



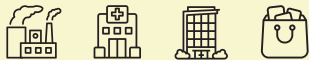
Substation

A solution designed for the reception, conversion, and distribution of power at voltage levels appropriate for operational needs. It reduces electrical losses, optimizes energy consumption, and enhances the efficiency of the facilities. Stable supply and equipment protection help minimize failures, unplanned downtime, and corrective maintenance expenses. In addition, proper electrical configuration helps maintain a good working relationship with the utility and reduces the total cost of operation over the system's lifecycle.

Utilities:



Segments:



Caption:

Utilities

-  Electricity
-  Steam
-  Hot water
-  Cold water

Segments

-  Industry
-  Hospitals
-  Hotels
-  Commercial buildings
-  Shopping malls
-  Data centers

ESG AGENDA

◆ GRI 3-3: Transition and energy efficiency

Sustainable development is an integral part of Ecogen’s business model and is aligned with its mission to accelerate the energy transition. As a member of the Mitsui & Co. Group, the handling of environmental, social and governance (ESG) matters follows global guidelines and targets, including decarbonization commitments for 2030 and 2050 [\(see page 22\)](#). This approach has guided the ongoing development of the ESG agenda in recent years through the implementation of projects that strengthen both operations and organizational culture.

Sustainability governance is structured through the ESG Committee, which consists of 14 members—including representatives from the company’s business

◆ **Organizing the ESG Committee’s projects into thematic quarters has strengthened the structuring of strategic initiatives** and the monitoring of impacts across the environmental, social, and governance areas.

pillars and board members—who are responsible for guiding, monitoring, and consolidating the company’s ESG strategy. This strategy is based on a double materiality study, conducted in 2024 with the support of specialized consultants. This analysis considered both the socio-environmental impacts of the operations and their financial effects [\(see more below\)](#).

In 2025, the ESG Committee coordinated the implementation of initiatives prioritized based on the indicators defined in the previous cycle and the material topics relevant to the company. These indicators guided the development of action plans led by project managers and their teams within the ESG pillars, who are responsible for embedding sustainability practices into the day-to-day operations of the various departments. The initiatives were organized into quarterly thematic cycles, each corresponding to an ESG pillar, with the final quarter dedicated to project consolidation and evaluation. This organization enabled structured, continuous monitoring aligned with the institutional strategy.



Members of the ESG Committee who, in 2025, contributed to strengthening sustainable practices.

**Composition
of the ESG
Committee:**

5
strategic
directors

9
voluntary
Ecolovers, three
of whom assigned
to each pillar



*Biomass boiler
for steam
and electricity
generation.*

Materiality

◆ GRI 3-1

Ecogen’s sustainability strategy was developed based on the identification of seven material topics, which guide the management of impacts, risks, and opportunities throughout the value chain. The process considered the relevance of these issues from the perspective of key stakeholders, as well as the actual and potential impacts of the company’s activities on the environment and society, in addition to the financial risks and effects associated with these issues, including climate change.

The methodology adopted adhered to the concept of double materiality, integrating both impact materiality and financial materiality. This approach ensures that sustainability is integrated into the business strategy, guiding initiative prioritization, decision-making, and resource allocation. The process also aligned the company’s material topics with the United Nations (UN) Sustainable Development Goals (SDGs), reinforcing Ecogen’s contribution to global agendas such as clean energy, decent work, innovation, and responsible consumption.

The identification of the material topics was the result of a five-step process¹. It began with the definition of the analytical tools, followed by the identification and classification of key stakeholders, including shareholders and investors, customers, employees, suppliers, financial and market analysts, associations, industry organizations, and brokers. In the financial area, interviews were conducted with six executives and three shareholders; in the social and environmental area, 12 internal experts participated. In addition, the target audiences provided input through questionnaires, yielding a total of 153 responses, which informed final topic prioritization.

The prioritization process considered both technical criteria and relevance to stakeholders in an integrated manner. For socio-environmental impacts, likelihood and severity were assessed, taking into account intensity, extent, and reversibility. With regard to financial materiality, the likelihood and economic magnitude of risks and opportunities were analyzed. The perspectives of key stakeholders served as a cross-cutting and decisive criterion in the final consolidation and prioritization of the topics.

¹ Although the Board of Directors is Ecogen’s highest governing body, in 2024, it did not participate directly in the operational stages of the materiality assessment. Furthermore, the company has not yet formally established the frequency for reviewing this process and may, as appropriate, assess whether to update the materiality criteria at regular intervals—such as every two years—or in response to significant changes in the ESG or strategic context.

Stages of materiality

-  Selection of analysis tools
-  Identification of stakeholders and refinement of the list of topics
-  Prioritization of socio-environmental impacts and financial risks and effects
-  Result analysis and materiality matrix development
-  Approval by senior leadership

Our material topics¹ ♦ GRI 3-2

Attracting, developing and retaining employees

Targets: 8.5, 8.8



Supply chain management

Targets: 8.3, 9.4, 12.6



Innovation and technology for energy solutions

Targets: 7.2, 7.b, 9.5, 17.7



Climate change

Targets: 13.1, 13.2, 13.3, 7.2, 7.b



Work safety

Targets: 8.7, 8.8



Transition and energy efficiency

Targets: 13.1, 7.2, 7.b, 12.2



Transparency and customer relations

Targets: 9.4, 17.16



Click each material topic to learn more

¹ No changes were made to the list of material topics compared to the previous reporting period.

02

Strategic Vision

This cycle was marked by decisions that reinforced **Ecogen's** role in the energy transition and aligned its mission with the demands for efficiency and financial returns. The company sought to strengthen its internal capabilities, streamline processes, and lay the groundwork for sustained, high-quality growth.



PLANNING AND PERFORMANCE

To set goals and structure initiatives aimed at creating value, the company uses a strategic map that guides discussions and adjustments based on the context of each cycle. By 2025, the improvements initiated with the revision of the strategic map in 2023 had been fully implemented. This process benefited from independent external support and strengthened governance by incorporating ongoing risk assessment to inform decision-making and resource allocation.

The expansion of power plants, the development of new business models, and the diversification of energy sources are supported by process standardization, fostering growth through operational predictability and the efficient use of resources. This approach encompasses initiatives ranging from the systematization of operations and

maintenance (O&M) and engineering processes to the optimization of supply chain management and sales pipeline operations.

The alignment of market strategy, processes, and people forms the foundation of the financial pillar of the strategy, guiding return targets, capital structure optimization, and cost rationalization initiatives. Financial discipline guides the selection of projects with the most predictable income streams and creates the conditions for portfolio expansion. At the same time, strengthening talent management and enhancing the technical capabilities of our teams increase the company's ability to capture opportunities and execute projects with a high level of technical excellence and rigor.

Developments in the use of biomass and the electrification of heating systems remained the main drivers of growth throughout the period, supported by the competitiveness of lower-carbon solutions. In the biomass segment, progress was made with the signing of another long-term contract and the implementation of improvements in supplier management. Electrification, in turn, is gaining prominence in the pipeline of opportunities as an alternative for optimizing industrial processes, provided that specific technical and economic assessments are conducted for each application.

The market context enhances the competitiveness of biomass and electrification solutions, given the demands for decarbonization and stability in production processes.



Biomass-fired thermal power plant.

Strategic risk management is also an integral part of the planning process for each project, considering factors such as price volatility, availability of inputs, project complexity, and related regulatory requirements. In addition, technological risks related to necessary upgrades and maintenance are assessed. These multidisciplinary assessments guide the development of technical and financial criteria, as well as performance metrics.

This alignment between planning and execution translates into efficiency gains at the plants and fosters integration across the company's departments. The expanded use of digital monitoring tools, including telemetry and data analytics, supports the identification of deviations and the standardization of processes, creating a foundation for the continuous improvement of operational routines and the advancement of business model innovation initiatives.



INNOVATION

◆ GRI 3-3 Innovation and technology for energy solutions

Ecogen’s business model is based on the development of projects that integrate energy efficiency, operational safety, decarbonization, and the rational use of resources. Throughout the period, the use of monitoring systems was expanded across multiple operational levels, encompassing the areas of O&M, procurement, and engineering, with a focus on enhancing asset reliability, operational performance, and process efficiency.

The **Operational Control Center (OCC)** serves as the main hub for this operation. The system monitors technical and operational parameters, such as vibration, temperature, and load stability, enabling it to support decision-making regarding assets in collaboration with local teams. In addition, the OCC offers mobile access so that customers can monitor this data. By 2025, operational metrics had been consolidated into a single digital platform, improving the traceability of information and reducing reliance on manual checks.

The modernization and maintenance of assets are supported by specific contractual provisions, reinforcing the importance of periodic technical

assessments and continuous performance evaluations. Advances in data analytics have improved comparative analyses across plants and informed adjustments to operational routines. At photovoltaic power plants, digital systems helped determine more efficient cleaning intervals and identify areas of low power generation, resulting in a 7.2% increase in efficiency between 2024 and 2025. In thermal systems, input quality control and integration with telemetry tools have contributed to ensuring the efficiency, reliability, and operational performance of the monitored biomass boilers.

Technological advancements are driven by economic viability and the ongoing pursuit of operational efficiency, with the progressive expansion of digital solutions to support asset management. Since the previous cycle, the digital monitoring platform has been building a growing set of indicators and currently actively monitors 64 of the 80 plants in operation.

In addition, the company invests in developing the skills of its internal teams and strategic customers to ensure they can use these tools effectively. In 2025, the training programs engaged seven OCC

employees from different organizational levels, with a focus on strengthening data analysis capabilities and promoting the continuous improvement of operational performance.



64
plants monitored by
the OCC (24/7)



03

Environment

Environmental responsibility is at the heart of our corporate strategy. Ecogen's business model is built around an agenda to combat climate change, with a focus on the energy transition and the reduction of greenhouse gas (GHG) emissions.



CLIMATE CHANGE

◆ GRI 3-3: Climate Change

The global climate agenda directly influences the business model and portfolio of energy transition and efficiency solutions Ecogen offers. Efforts to reduce our carbon footprint involve both external projects with customers and internal initiatives to measure impacts and reduce emissions. Today, the main impacts related to climate change include direct and indirect emissions associated with operations. At the same time, the company recognizes the strategic role of voluntary and regulated carbon markets as complementary tools to its decarbonization strategy.

In the Brazilian context, companies have increasingly been able to combine more competitive clean energy generation costs with structured emissions measurement strategies, facilitating the mobilization of resources and enabling investments in energy infrastructure. In this context, the company works to support the development and implementation of solutions that help structure these investments. The adoption of management models capable of monitoring impacts, assessing risks, and supporting decision-making has been strengthened by regulatory initiatives such as the RenovaBio Program and its Decarbonization Credits (CBIOs), as well as by

market-driven practices focused on emissions measurement, risk assessment, and the structuring of investments aligned with the energy transition.

Internally, a culture of sustainability is still fostered through corporate education initiatives supported by partner educational institutions, such as the Dom Cabral Foundation. In addition, to get senior leadership on board with the agenda, performance evaluations for directors include goals related to expanding the pipeline of sustainable projects.



Carbon market

◆ GRI 3-3 Energy transition and energy efficiency

In response to developments in Brazil's carbon market, Ecogen is preparing for future scenarios by aligning its corporate vision with the evolving dynamics and trends of the business environment. These guidelines help the company and its partner organizations make structured progress on their climate initiatives by combining data-driven decisions, energy transition, and emissions offset mechanisms, always with a focus on environmental integrity and value creation.

In this context, Ecogen's unique strength lies in its ability to support customers throughout the entire decarbonization journey—from emissions quantification, through the implementation of low-carbon solutions, to the management of residual emissions—thereby fostering an integrated and consistent approach to the low-carbon economy.



Emissions management

◆ GRI 305-1, 305-2, 305-3, 305-5

Measuring greenhouse gas (GHG) emissions provides the technical foundation for understanding Ecogen’s climate impacts and for monitoring the effectiveness of the company’s mitigation efforts, energy efficiency initiatives, and portfolio decisions. This process enables the assessment of performance against the decarbonization targets established by the Mitsui & Co. Group, which include a 50% reduction in GHG emissions by 2030, using the fiscal year from April 2019 to March 2020 as the baseline, as well as a long-term commitment to achieving net-zero emissions for Scopes 1 and 2 by 2050.

The company’s Decarbonization Plan provides a framework for the systematic tracking of emissions associated with operations and active contracts, with periodic monitoring in accordance with the GHG Protocol guidelines. This monitoring supports the alignment of the commercial and operational areas, strengthens decision-making processes, and guides the prioritization of mitigation initiatives, while also reinforcing internal capabilities related to climate management.

Emissions trends are tracked annually based on historical Scope 1 and Scope 2 data, using 2023 as the local baseline year. In 2025, Scope 1 emissions totaled

55,084.22 tCO₂e. Compared to the previous year (50,006.84 tCO₂e in 2024), there was an increase in emissions due to higher demand for utility generation at the plants, which consequently led to higher fuel consumption. Since Ecogen’s energy consumption is directly linked to the fulfillment of supply contracts, direct emissions (Scope 1) fluctuate in line with changes in our customers’ demand. According to historical data, in 2023, these emissions totaled 57,822.15 tCO₂e, dropping to 50,006.84 tCO₂e in 2024. Indirect emissions associated with the purchase of electricity (Scope 2) are calculated based on purchased energy consumption, considering only CO₂ emissions.

In 2025, these emissions were calculated at 8.32 tCO₂e, compared to 6.89 tCO₂e in 2023 and 10.49 tCO₂e in 2024.

In the current cycle, Ecogen has begun assessing relevant indirect emissions in its value chain (Scope 3). In the “business travel” category, the inventory recorded 52.47 tCO₂e under Scope 3 in 2025. As a pilot initiative, this exercise reflects the company’s ongoing progress in its climate journey, generating insights and results that contribute to improving carbon footprint management.



Direct (Scope 1) GHG emissions ◆ GRI 305-1

Category	Total emissions (tCO ₂)			Biogenic emissions (t)		
	2023	2024	2025	2023	2024	2025
Stationary combustion	56,534.83	49,526.24	54,869.91	65,247.78	53,544.63	54,924.76
Mobile combustion	77.49	119.97	126.98	22, 88	41.75	46.46
Fugitive emissions	1,209.83	360.64	87.33	-	-	-
Total	57,822.15	50,006.84	55,084.22	65,270.66	53,586.38	54,971.22

Reduction of GHG emissions ◆ GRI 305-5

Category	2023 (local base year)	2024	2025
Scope 1 (direct emissions)	57,822.15	50,006.84	55,084.22
Scope 2 (indirect emissions)	6.89	10.49	8.32
Total (tCO ₂ e)	57,829.04	50,017.33	55,092.54
Year-over-year change (%)	-	-13.50%	+10.15%

¹ Scope 1 emissions include CO₂, CH₄, N₂O, and HFCs. Scope 2 considers CO₂.
² Scope 1 emissions increased in 2025 due to higher demand for power generation at the plants, which affected fuel consumption. The reduction in Scope 2 is due to the update of the SIN emission factors.

Commitment to transparency

Ecogen’s commitment to advancing the climate agenda is grounded in transparency and the company’s active participation in the public debate on climate change. In 2025, the company published its greenhouse gas emissions inventory in the **Brazilian GHG Protocol Public Registry** for the first time, earning the **Gold Seal** for reported information verification¹. The GHG Protocol is the most widely used methodology in the world for accounting for and managing GHG emissions. In Brazil, the program is coordinated by the Center for Sustainability Studies at the Getúlio Vargas Foundation (FGVces), with the aim of promoting the adoption of best climate practices in the private sector.

We published our GHG inventory in the Brazilian GHG Protocol Public Registry for the first time. As a result, we earned the Gold Seal and further demonstrated the maturity of our climate action efforts.



Discussion on energy efficiency and the future of biofuels at Expoind MT 2025.

Institutional progress

Another highlight of the period was the creation of the **Energy Transition Leaders Award**, an initiative aimed at recognizing customers and partners in the value chain who stand out for concrete actions related to decarbonization and energy efficiency, such as the Social Opportunity Institute [\(read more on page 57\)](#). The initiative aims to strengthen relationships with stakeholders, showcase the results achieved, and broaden the visibility and dissemination of these agendas within the Brazilian context.

Throughout the year, Ecogen also participated in industry events and trade shows, such as Expoind MT, held in Cuiabá (MT) in partnership with the Federation of Industries of the State of Mato Grosso (FIEMT), where it presented initiatives related to industry, innovation, and emissions management. In addition, the company was responsible for offsetting the emissions associated with the event, reinforcing its commitment to low-carbon practices.

¹ Published in 2025, the document compiles data from 2024.

ENERGY

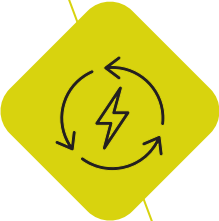
◆ GRI 3-3: Energy transition and energy efficiency, 302-1, 302-2

Ecogen focuses its service offerings on renewable energy solutions and energy efficiency initiatives. The goal is to balance operational reliability, emissions reduction, and economic viability. For the company, decarbonization in energy production and consumption goes beyond responding to regulatory requirements; it also serves as a driver of competitiveness for partners across a wide range of economic sectors.

Energy consumption is tracked by source type, including renewable and non-renewable fuels, as well as purchased electricity and thermal energy. In 2025, total consumption amounted to 68,659.1 gigajoules (GJ), compared with 387,798.33 GJ measured in 2024.

◆

Operational reliability, emissions mitigation, and economic viability form the pillars that underpin our management practices in this area.



Energy consumption within the organization ◆ GRI 302-1

Fuel	Amount consumed	Amount calculated	Amount in kilograms	Energy in gigajoules
Gasoline (in liters)	51,195.08	37,372.41	27,730.33	1,206.65
Ethanol (in gasoline)	-	13,822.67	10,933.73	308.79
Diesel (in liters)	29,198.00	25,840.23	21,705.79	917.25
Biodiesel (in diesel)	-	3,357.77	2,954.84	111.27
LPG (in kilograms)	0	-	-	0.00
Fuel oil (in liters)	588,046.87	-	588,046.87	23,595.13
Natural gas (in m³)	25,136,504.12	-	18,601,013.05	684,874.52
Biomass (in tons)	45,557.34	-	-	592,245.42
B100 biodiesel (in liters)	0	-	0	0
Ethanol (in liters)	11,747.75	-	9,503.93	268.41
Biogas (in m³)	1,077,487.00	-	2,488,994.97	8,960.38
a. Total non-renewable fuels	-			710,593.55
b. Total renewable fuels	-			601,894.27

Classification by type of consumption

Type of consumption	Amount (kWh)	Amount (GJ)	
		2024	2025
Electricity	16,280,269.20	58,608.97	16,647,593.70
Heating	0	0	0
Cooling	0	0	0
Steam	37,439,590.14	134,782.52	35,990,612.27
Total	53,719,859.34	193,391.49	52,638,205.97

Classification by type of energy^{1 2}

Type of energy	Amount calculated (GJ)	
	2024	2025
Non-renewable fuels consumed	640601.97	710,593.55
Renewable fuels consumed	588,005.75	601,894.27
Electricity, heating, cooling and steam purchased for consumption	193,391.49	189,497.54
Sale of surplus electricity, heating, cooling or self-generated steam	1,034,200.88	1,016,951.13
Total	387,798.33	485,034.23

¹ Electricity generation, combined with the purchase of electricity from the grid for resale, was considered a sale.
² Calculations for "cooling" involved: 12,362,298.74 TRH × 3.517 kWh = 43,478,204.67 kWh; and for "steam," the energy value (kWh) was calculated based solely on the delivery enthalpy, without considering the inlet water temperature.

Operations & Maintenance team committed to delivering utilities efficiently.



04

People, Culture, and Safety

In 2025, leaders worked actively to strike a balance between caring for people, strengthening performance, and improving team performance. Key priorities for this period include clarifying responsibilities within internal processes and strengthening the integration between technical and administrative departments.

PEOPLE MANAGEMENT

◆ GRI 2-29, 3-3: Attracting, developing and retaining employees

Ecogen's organizational culture is guided by a commitment to people and a focus on performance. Operational discipline, a focus on safety practices, and a human-centered approach create the conditions for a healthy work environment with clearly defined responsibilities, expectations, and routines at every level of the company.

Ecogen ended 2025 with 319 employees working in operational and administrative roles, all under full-time employment arrangements. Of this total, 100% of those with formal employment contracts (302 professionals under the CLT) were covered by collective bargaining agreements. Only interns and apprentices, whose working conditions are governed by specific laws, are excluded from these agreements. ◆ GRI 2-7, 2-30

In 2025, the company had 319 employees, spread across operational and administrative roles across Brazil.

Since last year, Ecogen has stepped up its efforts to promote behaviors and cultural values that are in line with our strategic plan. The Human Resources department monitors employee turnover and conducts exit interviews in order to identify ways to improve the company's practices and processes. Each year, it also coordinates the talent management program, which includes performance evaluations based on goals and behavioral competencies. In addition, it is responsible for developing talent maps in collaboration with the leadership committee and for structuring succession plans for leadership and other critical positions. In addition, the department monitors the employees' professional development plans, supports training initiatives, and addresses team needs, while also conducting internal organizational climate surveys and market research to analyze management and remuneration practices. The success of this approach is reflected in the consistent results achieved in both internal surveys and assessments conducted by Great Place To Work (GPTW) — [see more details below](#).

Throughout the year, Ecogen hired 79 new employees and had 85 terminations; the employee turnover rate decreased compared to the previous year (25.71% for the period, down from 29.63% in 2024). The Southeast



Training for the Operations & Maintenance team at the Ecogen office.

region concentrated the majority of personnel movements, whereas the Central-West region remained stable, with no hires or departures during the period. ◆ GRI 401-1

ESG in culture

The ESG Committee's cross-functional approach has also boosted team engagement. Whereas the sustainability agenda used to be associated primarily with the energy transition, today it guides communication, talent management, and ongoing employee training on the environmental, social, and regulatory impacts of the business. This approach to material topics contributed to breaking down internal silos and strengthening decision-making processes, while aligning teams around Ecogen's strategic objectives.





Top 10 energy companies

In 2025, Ecogen received confirmation that, for the first time, it had made the ranking of the **top ten companies in the energy sector to work for in Brazil**. The assessment is based on the results of the Great Place to Work (GPTW) certification for the 2024 cycle. This marks the company's **fifth consecutive GPTW certification**.

The certification process considers data collected through internal surveys and serves as one of the key tools for monitoring Ecogen's strategy for attracting, retaining, and developing talent. In 2024, the company had already been awarded, for the first time, the **Mental Health Seal – Level 2**, which remained valid throughout the 2025 cycle.



Continuous engagement

Among its continuous listening tools, the company also conducts the Pulsar survey, which tracks team perceptions and helps leaders make management adjustments. The survey is conducted every two months and allows for frequent assessments, which speeds up the decision-making process.

Another pillar of internal engagement is **Econline**, a corporate social network that provides an open channel for promoting events, sharing information, and fostering cross-departmental learning, as well as for recognizing individual and company milestones and achievements.

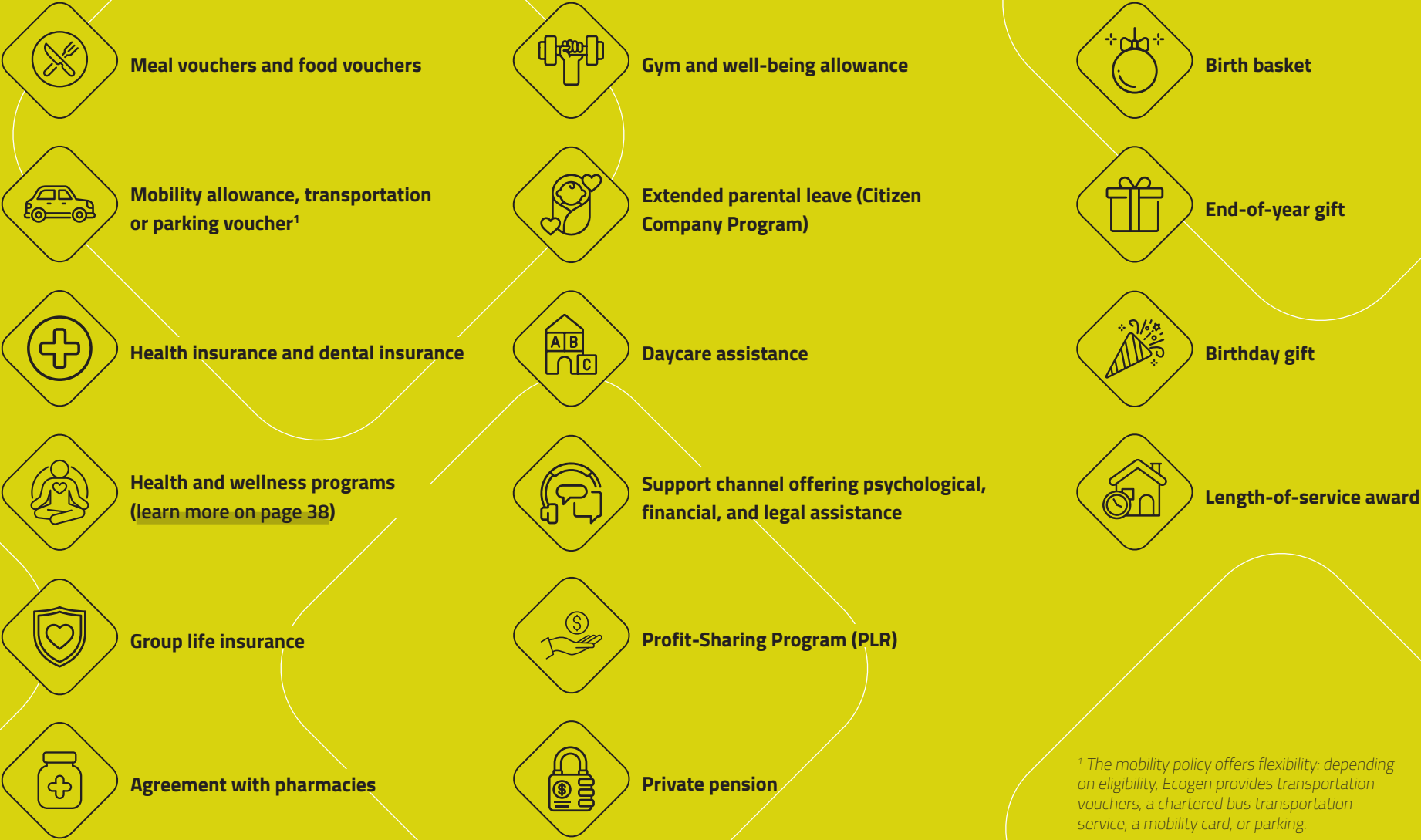
In addition, Ecogen carries out various initiatives to strengthen and promote employee engagement, such as *Ecoando* (Echoing), a regular corporate communications program. Divided into two segments, *Ecoando em Conexão* (**Echoing in Connection**) is held quarterly at the office, in-person for administrative staff and online for operational teams. In addition, *Ecoando em Movimento* (**Echoing in Motion**) visits operations across Brazil to share the latest news.



The internal event **Ecoando em Conexão** being presented by Executive Co-CEO **Júlio Yassuhira**.

Benefits◆GRI 401-2

Guided by principles of equity and standardized eligibility criteria across the organization, Ecogen has adopted a comprehensive benefits policy for full-time employees hired under the CLT (Consolidated Labor Laws) framework.



Team Profiles ♦ GRI 2-7

Employees by region and gender ♦ GRI 2-7

	2023 ¹			2024			2025		
	Men	Women	Subtotal	Men	Women	Subtotal	Men	Women	Subtotal
North	-	-	9	9	0	9	9	0	9
Northeast	-	-	15	15	0	15	16	0	16
Central-West	-	-	8	8	0	8	7	0	7
Southeast	-	-	271	228	64	292	223	64	287
South ²	-	-	0	0	0	0	0	0	0
Total	255	48	303	260	64	324	255	64	319

¹ For 2023, the data were reported only as consolidated totals by region and by gender, without cross-tabulation between these variables; the Region × Gender breakdown began to be reported in 2024. This survey, conducted through a direct count in the Sinergy system, covers employees hired under the CLT regime, apprentices, interns, and statutory directors. It does not include outsourced workers or trainees participating in the Mitsui & Co. Group corporate program.

² There are no employees assigned to the South region; it appears in the table only to preserve the completeness of the standard format.

Employees by type of contract and gender ♦ GRI 2-7

	2023			2024			2025 ¹		
	Indefinite term	Fixed term	Subtotal	Indefinite term	Fixed term	Subtotal	Indefinite term	Fixed-term ²	Subtotal
Men	255	0	255	257	3	260	252	3	255
Women	48	0	48	50	14	64	50	14	64
Total	303	0	303	307	17	324	302	17	319

¹ In 2025, the organization standardized the classification of apprentices and interns as “Full-time,” based on full compliance with the working hours established in their respective individual contracts. In previous years (2023/2024), these groups had been counted as part-time.

² Applicable only to participants in the Internship and Apprenticeship programs.

Employees by type of employment and region

	2023			2024			2025		
	Full-time	Part-time	Subtotal	Full-time	Part-time	Subtotal	Full-time	Part-time	Subtotal
North	9	0	9	9	0	9	9	0	9
Northeast	15	0	15	15	0	15	16	0	16
Central-West	8	0	8	8	0	8	7	0	7
Southeast	263	8	271	275	17	292	287	0	287
South	0	0	0	0	0	0	0	0	0
Total	295	8	303	307	17	324	319	0	319

Employees by type of employment and gender

	2023			2024			2025		
	Full-time	Part-time	Subtotal	Full-time	Part-time	Subtotal	Full-time	Part-time	Subtotal
Men	254	1	255	257	3	260	255	0	255
Women	41	7	48	50	14	64	64	0	64
Total	295	8	303	307	17	324	319	0	319

Workers who are not employees¹ ♦ GRI 2-8

Type of work carried out	2024	2025
Cleaning	6	5
Temporary	4	1
Pantry/food services	1	1
Reception	1	1
Motorcycle courier services	1	0
Mitsui & Co. Group trainee	-	1
Total	13	9

¹ The number of employees includes only those directly employed by Ecogen. Professionals assigned by group companies or third parties, including Mitsui & Co. Group trainees, are reported separately, where applicable.

Parental leave ¹ ♦ GRI 401-3

Description	2023	2024	2025
Total number of employees eligible for leave			
Men	255	257	255
Women	48	50	64
Total number of employees that took parental leave in the current year			
Men (A+E)	11	10	12
Women (B+F)	1	2	4
Total number of employees that returned to work in the reporting period after parental leave ended			
Men	17	10	12
Women	3	2	3
---	---	---	---
Total employees that returned to work after the maternity/paternity leave and continued to be employed 12 months after returning to work			
Men	4	10	12
Women	0	2	3
Rate of return (%)			
Men	100	100	100
Women	100	100	100
Rate of retention (%)			
Men	100	100	100
Women	100	100	100

¹ Systematic reporting of this indicator began in 2023. The calculation of the 2025 rates considered the period from January to December 2025. The 100% rates underscore the company's commitment to stability and its support for parental leave and parenting.



Turnover ♦ GRI 401-1

Total number of employees and new hires by region¹

Region	2023					2024					2025				
	Total	Hires	Hiring rate (%)	Terminations	Turnover rate (%)	Total	Hires	Hiring rate (%)	Terminations	Turnover rate (%)	Total	Hires	Hiring rate (%)	Terminations	Turnover rate (%)
North	9	4	44.00	4	44.00	9	2	22.22	1	16.67	9	1	11.11	1	11.11
Northeast	15	3	20.00	3	20.00	15	1	6.67	1	6.67	16	5	31.25	4	28.12
Central-West	8	2	25.00	2	25.00	8	2	25.00	2	25.00	7	0	0.00	0	0.00
Southeast	271	81	30.00	71	26.00	292	95	32.53	88	31.34	287	73	25.44	80	26.66
Total	303	90	30.00	80	26.00	324	100	30.86	92	29.63	319	79	24.76	85	25.71

¹ Hires and terminations that occurred between January and December of each reported year were considered. For the computation of rates and the 'Total employees' denominator, the active workforce at the December year-end closing of the respective year was used.

Total number of employees and new hires by age group

Age group	2023					2024					2025				
	Total	Hires	Hiring rate (%)	Terminations	Turnover rate (%)	Total	Hires	Hiring rate (%)	Terminations	Turnover rate (%)	Total	Hires	Hiring rate (%)	Terminations	Turnover rate (%)
< 30 years old	57	31	54.00	19	33.00	71	36	50.70	28	45.07	70	33	47.14	29	44.29
30 to 50 years	212	53	25.00	56	26.00	221	61	27.60	57	26.70	209	39	18.66	45	20.10
> 50 years old	34	6	18.00	5	15.00	32	3	9.37	7	15.62	40	7	17.50	11	22.50
Total	303	90	30.00	80	26.00	324	100	30.86	92	29.63	319	79	24.76	85	25.71

Total number of employees and new hires by gender

Gender	2023					2024					2025				
	Total	Hires	Hiring rate (%)	Terminations	Turnover rate (%)	Total	Hires	Hiring rate (%)	Terminations	Turnover rate (%)	Total	Hires	Hiring rate (%)	Terminations	Turnover rate (%)
Men	255	23	9.00	66	26.00	260	68	26.15	66	25.77	255	53	20.78	59	21.96
Women	48	67	140.00	14	29.00	64	32	50.00	26	45.31	64	26	40.62	26	40.62
Total	303	90	30.00	80	26.00	324	100	30.86	92	29.63	319	79	24.76	85	25.71

Continuous learning ♦ GRI 404-2

Professional development and skill building are key pillars of Ecogen’s strategic map. Education and training programs, along with recruitment and recognition policies, are prerequisites for ensuring the sustainability of the business model, given the demand for constant innovation and the dynamic nature of the energy and utilities market.

These efforts are reflected in the expansion of **Eco+ University**, a learning platform that covers topics such as project management, technical skills, compliance, and operational safety, among others, organized into strategic and behavioral tracks. The platform has been redesigned to incorporate gamification and rewards, and now supports conceptual alignment on ESG through internal campaigns and dedicated courses. In addition to internal initiatives, the company offers incentives for academic education,

including discounts and partial scholarships, as well as language courses through partnerships with educational institutions.

In 2025, Ecogen provided a total of **15,267.50 hours of training courses and workshops** to its employees. The distribution of training hours remained more concentrated at the operational level, which recorded an average of 70.30 hours per employee during the year. This result is primarily related to the nature of the company’s activities and the requirement for technical and mandatory safety training established under applicable regulatory standards [\(read more on page 39\)](#). This dynamic affects the gender composition. Since the workforce is predominantly male, the average number of training hours for male employees (54.90 hours) is higher than that for female employees (19.80 hours), whose roles are concentrated in administrative areas. ♦ GRI 404-1

In addition to training and development initiatives, the **Learning Communities** program promotes the structured exchange of knowledge across the company’s departments and units, helping to strengthen organizational capabilities. The initiative is supported by Eco+ University, which serves as a corporate learning platform for organizing, recording, and systematizing training and practices led by internal trainers. These multipliers—employees with technical or functional expertise—contribute to the ongoing training of their colleagues, broadening access to knowledge and supporting the development of skills aligned with business needs.

Throughout 2025, the average number of hours spent on training, courses, and professional development reached **47.86 hours per employee**, reflecting investments in skill development and team building.

Performance and career

Each employee’s performance is monitored through the *Performa* program, which establishes guidelines, objectives, and criteria for measuring individual and team results. The program guides leaders in tracking goals and formalizing **Individual Development Plans (IDPs)**, which steer professional growth and the development of skills aligned with business needs.

Performance reviews are conducted on a regular basis and include individual feedback sessions, which form part of management’s formal responsibilities. For management positions, the process includes multi-perspective evaluations incorporating feedback from peers, direct reports, and internal clients, depending on the hierarchical level. Interns, apprentices, and representatives of the Mitsui & Co. Group are not included in this evaluation model.

The 2025 performance review cycle presented unique characteristics as a result of the overhaul of the performance management system and the ongoing cultural transformation within the company. The reported data refer to the most recent pay scale in effect for active employees as of December. This transition, combined with the exclusion of newly hired employees who have not yet completed the evaluation cycle, resulted in a decrease in the coverage rate compared to 2024, when the rate stood at 74.01%.

As part of its recognition efforts, the company promotes the recognition of achievements and best practices through the **Pride in Belonging** program, which is specifically designed for O&M teams. The initiative uses a scoring system that considers compliance with workplace safety procedures, participation in internal initiatives, and the achievement of goals set out in the PDI. The program is held annually, with rankings periodically shared through internal communication channels, and culminates in an immersive experience for the finalists in São Paulo.

47.86
average number
of hours spent
on training

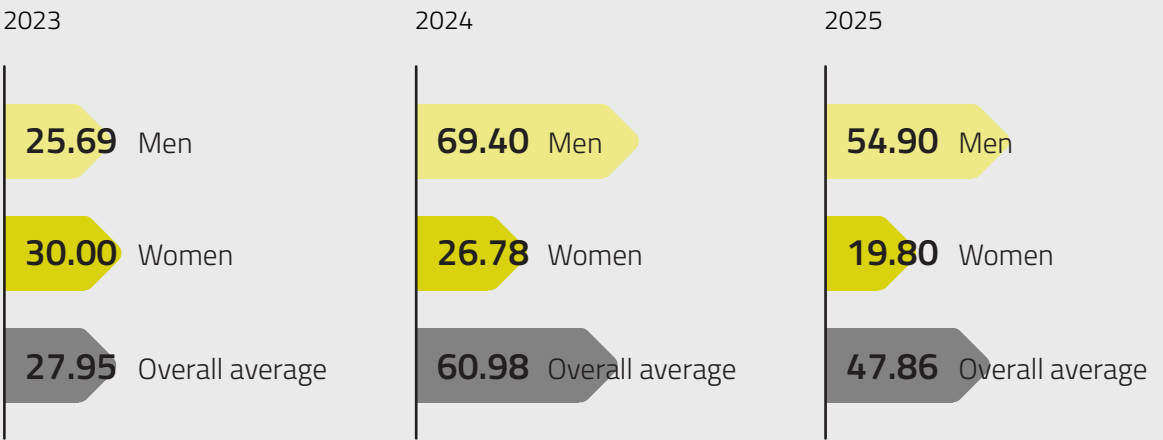


Average hours of training per year per employee by employee category¹ ♦ GRI 404-1

Employee category	2023	2024 ²	2025
Director	85.00	17.67	14.23
Manager and Superintendent	75.91	43.58	15.27
Coordinator, Specialist, and Consultant	28.97	30.86	25.82
Helper, Assistant, Analyst, and Supervisor	18.22	26.87	31.71
Operational	17.18	87.40	70.30
Apprentice and Intern	9.89	31.81	27.05
Overall average	39.03	60.98	47.86

¹ Only training hours for employees active in December of each reporting year were included.
² The methodology used to calculate the total average number of training hours was revised in 2024, which explains the variation compared to 2023.

Average hours of training per year, per employee, by gender¹ ♦ GRI 404-1



¹ Due to the nature of our operations, our operational staff is required to complete a series of mandatory training courses in accordance with regulatory standards (NRs), and this group is predominantly male. Most female employees work in administrative departments, where these requirements are less prevalent, which helps explain the differences observed in the indicators.

Percentage of employees receiving regular performance and career development reviews by employee category ♦ GRI 404-3

	Men	Women	Total
Directors			
Total number of employees	4	2	6
Number of employees assessed	2	2	4
Percentage	50.00	100.00	66.67
Managers and superintendents			
Total number of employees	12	3	15
Number of employees assessed	11	2	13
Percentage	91.67	66.67	86.67
Coordinators, specialists, and consultants			
Total number of employees	32	16	48
Number of employees assessed	27	9	36
Percentage	84.37	56.25	75.00
Helpers, assistants, analysts, and supervisors			
Total number of employees	54	27	81
Number of employees assessed	40	14	54
Percentage	74.07	51.85	66.67
Operational			
Total number of employees	150	2	152
Number of employees assessed	86	1	87
Percentage	57.33	50.00	57.24

	Men	Women	Total
Apprentices and interns			
Total number of employees	3	14	17
Number of employees assessed	0	0	0
Percentage	0.00	0.00	0.00
Total			
Total number of employees	255	64	319
Number of employees assessed	166	28	194
Percentage	65.10	43.75	60.81



Training and sustainability

In 2025, Eco+ University began offering specialized courses focused on promoting the sustainability agenda. The main initiative was the **Energy Transition Learning Pathway**, structured into four modules covering the fundamentals of climate change—including emissions and decarbonization targets—the transition to renewable energy sources in Brazil and globally, and corporate action, with a particular emphasis on Ecogen’s role in this context.

The content incorporates continuous learning activities and combines support materials with scoring and recognition mechanisms within the Eco+ University platform. The program was designed specifically for internal use, with the aim of fostering conceptual alignment and a shared understanding of strategic sustainability issues among employees.

In addition, in 2025, Ecogen released three institutional e-books: **“Decarbonization in Industry,” “Energy Transition in Industry,”** and **“The Environmental Pillar of ESG”**, aimed at the general public. The materials outline the country’s regulatory framework, including climate targets and examples of practical applications. **The documents can be accessed here.**

Ecolovers awarded at the launch event for the Energy Transition Learning Pathway.

Engagement around the ESG agenda

Measures and improvements in internal communication have helped increase team participation in corporate initiatives. The **ESG Committee** catalyzed this cultural shift by integrating the sustainability agenda into management practices.

These initiatives, which were previously focused on raising awareness, have evolved into a structured model of governance and communication designed to guide, prioritize, and monitor ESG actions. In this context, the ESG Committee has taken on a more strategic role, now guiding and supporting initiatives aligned with the company's materiality. Committee members meet monthly to monitor the progress of projects scheduled for the year, ensuring ongoing alignment, transparency, and effectiveness in the implementation of the ESG agenda.

Comprised of a multidisciplinary team of advisors and volunteers, the ESG Committee meets monthly to discuss environmental, social, and governance issues, thereby strengthening our efforts toward sustainable development.



Volunteer Ecolovers engaged in a beach waste-collection activity, raising awareness about environmental preservation.

Succession and access to opportunities

Continuous monitoring of potential, performance, and behavior enables the incorporation of succession goals into *Performa*. For each position, Ecogen maintains a competency map that outlines behavioral expectations—such as collaboration, continuous improvement, ethics, and communication—which guide promotion decisions.

All of these efforts are part of the **Leadership Development Program (LDP)**. In addition to providing ongoing support, the company organizes in-person and online sessions designed to strengthen the skills of middle and senior management. Among the topics covered, the LDP includes modules on people management and leadership in occupational safety.

For professionals at the beginning of their careers in the administrative field, Ecogen launched the 22nd edition of the **Polishing Talents** program, aimed at supporting the development of interns and young apprentices. Lasting approximately ten months, the program combines courses offered through Eco+ University, discussion groups, continuous feedback, and capstone projects guided by internal mentors. The approach aims to strengthen technical and behavioral skills and foster innovation and creativity in line with the company's strategic objectives.

DIVERSITY AND INCLUSION

Respect for people and the promotion of inclusion are the guiding principles of the work environment that Ecogen strives to foster. Valuing the diversity of employee profiles contributes to professional relationships that are fairer, more collaborative, and aligned with the principles set forth in the company's Human Resources Policy and Code of Conduct.

With the aim of advancing the diversity, equity, and inclusion agenda, the ESG Committee works across the organization to integrate anti-discrimination guidelines into management practices, with a focus on expanding access to opportunities in recruitment, development, and succession planning. Throughout 2025, initiatives were implemented to strengthen the organization's diversity and inclusion agenda and raise employee awareness on topics such as gender, race, and neurodiversity.

The use of objective, standardized criteria in management processes steers the evaluation and recognition of professionals, while ongoing monitoring of workforce profiles—disaggregated by gender, race, ethnicity, and hierarchical level—informs decisions to promote equity and bolster representation across the company. Initiatives aimed at promoting inclusion

are regularly highlighted in internal communication channels, including the celebration of significant dates related to diversity and equity.

Key initiatives

Among the highlights of the year, Ecogen joined forces with the NGO Nova 4E on an awareness campaign about neurodiversity ([learn more on page 57](#)). The company also released an internal e-book on Black awareness, focusing on celebrating Black culture through references to cultural works, artists, and thought leaders. These initiatives reinforce the company's commitment to fostering a more inclusive and respectful work environment.

In partnership with the NGO Nova 4E, the *Mentes que Iluminam* (Enlightening Minds) initiative organized two meetings with students from the organization to strengthen ties and promote dialogue and awareness about neurodiversity.



An event to raise awareness about neurodiversity, organized in partnership with Nova 4E at the Ecogen office.

Our references

In 2025, Ecogen celebrated **Black Awareness Day** with the release of an internal e-book focused on anti-racist education. The publication provides context for November 20 and drew on contributions from contributors to highlight cultural, historical, and artistic aspects of the Black community. The collection includes recommendations for music, movies, books, podcasts, and online profiles on material topics such as identity and combating discrimination.

The publication is part of the Black Awareness Month program, which included internal engagement activities such as live streams and group activities, and was shared on Ecogen's internal channels. This initiative reinforces a culture based on respect and helps to promote behaviors that are in line with the company's guidelines.

HEALTH AND SAFETY

◆ GRI 3-3 Occupational safety, 403-1, 403-2

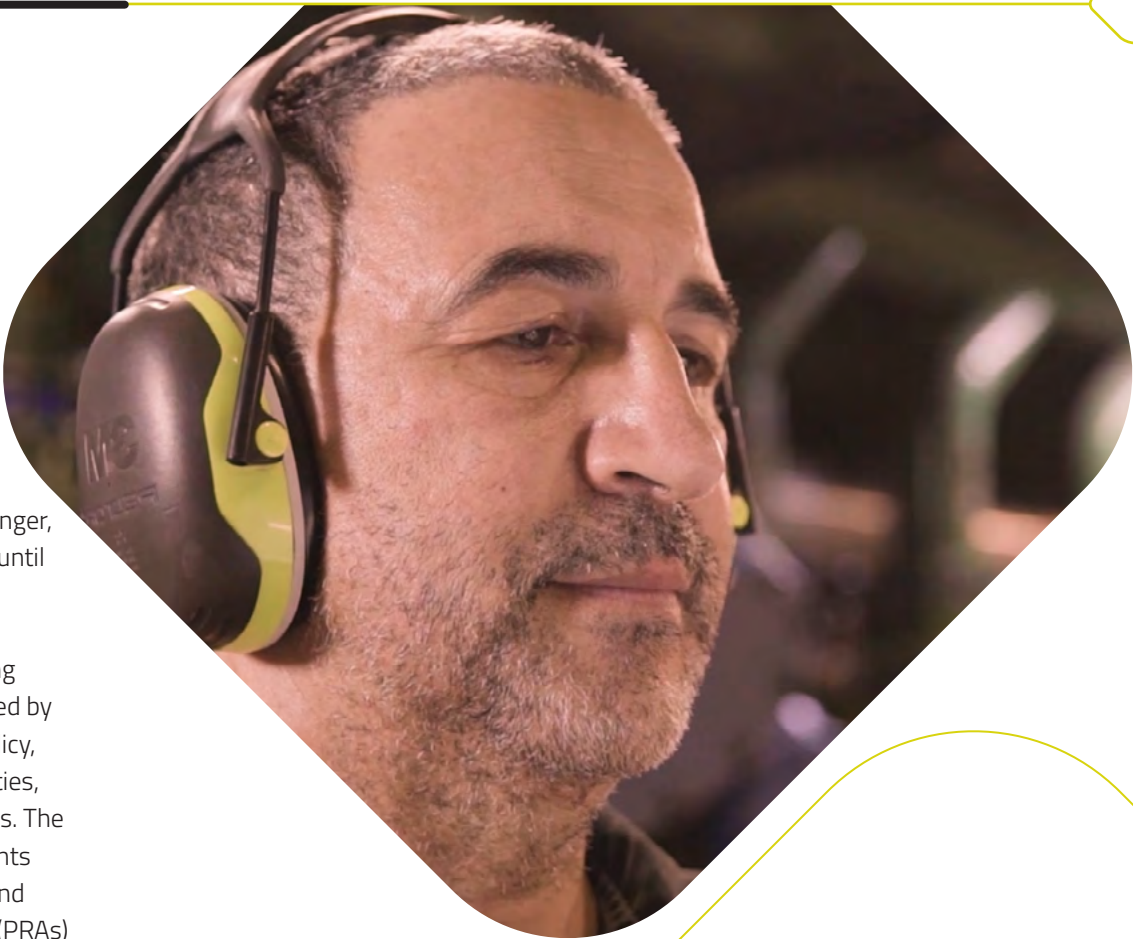
A commitment to people guides the company’s Health, Safety, and Environment (HSE) management practices. This responsibility is shared and is embodied in the implementation of a comprehensive Occupational Health and Safety Management System (OHSMS) that ensures integrity and compliance with applicable laws, regulations, and collective bargaining agreements across all operations—both in-house and outsourced.

This commitment also covers compliance with licensing and inspection requirements, adherence to the Public Ministry of Labor (MPT) guidelines, conformity with the regulatory standards (NRs) of the Ministry of Labor and Employment, and observance of International Labour Organization (ILO) conventions. The OHSMS covers 100% of Ecogen’s workforce, with no groups or activities excluded; it is audited internally to ensure compliance with Brazilian law, and in 2025, it covered 328 individuals. ◆ GRI 403-8

The company maintains a dedicated HSE team, consisting of engineers and occupational safety technicians responsible for implementing the OHSMS and investigating incidents. The organization provides formal and accessible channels for reporting hazards

and risky situations, including a Reporting Channel with an option for anonymity (see page 48). All employees have the right to refuse to work and to cease work in situations of serious and imminent danger, without suffering any loss of pay or reprisals, until safe conditions are restored.

Hazard identification, risk assessment, ongoing training, and compliance with NRs are governed by the Health, Safety, and Environment (HSE) Policy, which guides field inspections of critical activities, such as work at heights and in confined spaces. The development of risk maps includes assessments of exposure to physical, chemical, biological, and ergonomic hazards; preliminary risk analyses (PRAs) and work permits (WPs) for critical activities; and the facilitation of Daily Safety Dialogues (DDS) between leadership and teams. These meetings address the specific risks associated with each activity, detail lessons learned from incidents, and reinforce preventive guidelines. The analysis of these indicators forms the basis for periodic reviews of the strategic security plan, preventive measures, and any required corrective actions.



With a robust framework of guidelines, practices, and tools, our HSE efforts focus on risk management and caring for people.

Operations monitoring encompasses the recording, analysis, and follow-up of near-miss incidents—recorded at a rate of 1.84 in 2025—under the supervision of the HSE. Among the main risks identified are fires, explosions, and malfunctions, all of which are associated with chemicals. Prevention and response efforts extend to activities carried out by partners, including emergency response teams on standby. ♦ GRI 403-7, 403-9, 416-1

In the area of health and safety, our main goals are to complete 100% of mandatory training and to achieve the zero-accident status. In 2025, progress included the standardization of procedures, with a focus on activities performed by contractors. Management effectiveness in this area is measured using key indicators—days without accidents, frequency and severity rates, number of deviations addressed, and the completion rate of mandatory training.

In 2025, the company reported four workplace accidents: one did not result in time off work, while three did, one of which was classified as serious. The total of these events resulted in a Total Incidence Rate (TIR) of 3.68, below the 6.50 recorded in 2024. Each incident is reviewed to determine whether immediate corrective actions are needed, such as revising operating procedures, installing protections, and improving signage in hazardous areas. As part of its prevention program, the company provided an average of 39.87 hours of safety training per employee in 2025, prioritizing critical standards such as Work

at Height (NR-35), Confined Spaces (NR-33), Electrical Safety (NR-10), and Material Handling (NR-11). ♦ GRI 403-9

Ecogen maintains a comprehensive health and safety education and training program, designed to strictly comply with Brazilian National Standards (NRs) and ensure the technical competence of its teams. The program ensures essential knowledge is disseminated across all operational levels—especially for tasks involving specific risks or hazardous conditions—through regular training and refresher courses. ♦ GRI 403-5

Workers covered by an occupational health and safety management system¹ ♦ GRI 403-8

Indicator	2024	2025 ²
Total number of individuals	324	328
Number of individuals covered by the system	324	328
Coverage percentage	100%	100%
Number of individuals covered by the internally audited system	324	328
Internal audit percentage	100%	100%
External certification percentage	-	0%

¹ Detailed data collection began in 2024, using asset control numbers from Human Resources and KPIs from Health, Safety, and Environment (HSE).

² The 2025 total (328) comprises 319 employees and 9 contractors, all of whom are fully covered.

100%
of the employees
are covered by the
HSE system

39.8
hours
on average spent
on training



Operations Team during NR 35 training – Work at Height, reinforcing safety practices for rescue operations.

Work-related injuries¹ ♦ GRI 403-9

Class	2024	2025
Number of hours worked	615,013.34	1,088,180.18
Base of number of hours worked (200,000 or 1,000,000)	1,000,000	1,000,000
Number of fatalities resulting from work-related injuries	0	0
Index of fatalities resulting from work-related injuries	0	0
Number of work-related injuries with serious consequences (except fatalities)	0	1
Index of work-related injuries with serious consequences (except fatalities)	0.00	0.92
Number of recordable work-related injuries (including fatalities)	4	4
Rate of recordable work-related injuries (including fatalities)	6.50	3.68
Days lost (VSA Requirement)	40	60
Accident severity rate ²	65	55

¹ According to NBR 14280: "Work Accident Registration - Procedure and Classification," commuting accidents must be treated separately and are not included in the usual calculations of frequency and severity rates. Severity rate calculations use data starting in May 2024, the month when the first accident of the year occurred.

² Consider the following calculation: (days lost + debited days) / hours worked × 1,000,000.

Safety culture ♦ GRI 403-4

Ecogen has formal channels for employee participation, as set forth in the HSE policy. The main one is the **Internal Accident Prevention Committee (Cipa)**, which holds monthly meetings to develop and implement the Occupational Health and Safety Management System (OHSMS). In addition, material information is disseminated through communication channels such as bulletin boards, intranet, and regular meetings.

Among its responsibilities, the Cipa conducts regular training (including that required by regulatory standards), participates in inspections, and organizes the **Internal Week for the Prevention of Work-Related Injuries (Sipat)**. The committee also reviews workplace accidents and illnesses, issues recommendations, and conducts risk assessments informed by observations of other employees. Another key forum is the HSE Strategic Committee, composed of directors and managers, which holds quarterly meetings and is responsible for setting priorities for the cycle and promoting improvements.

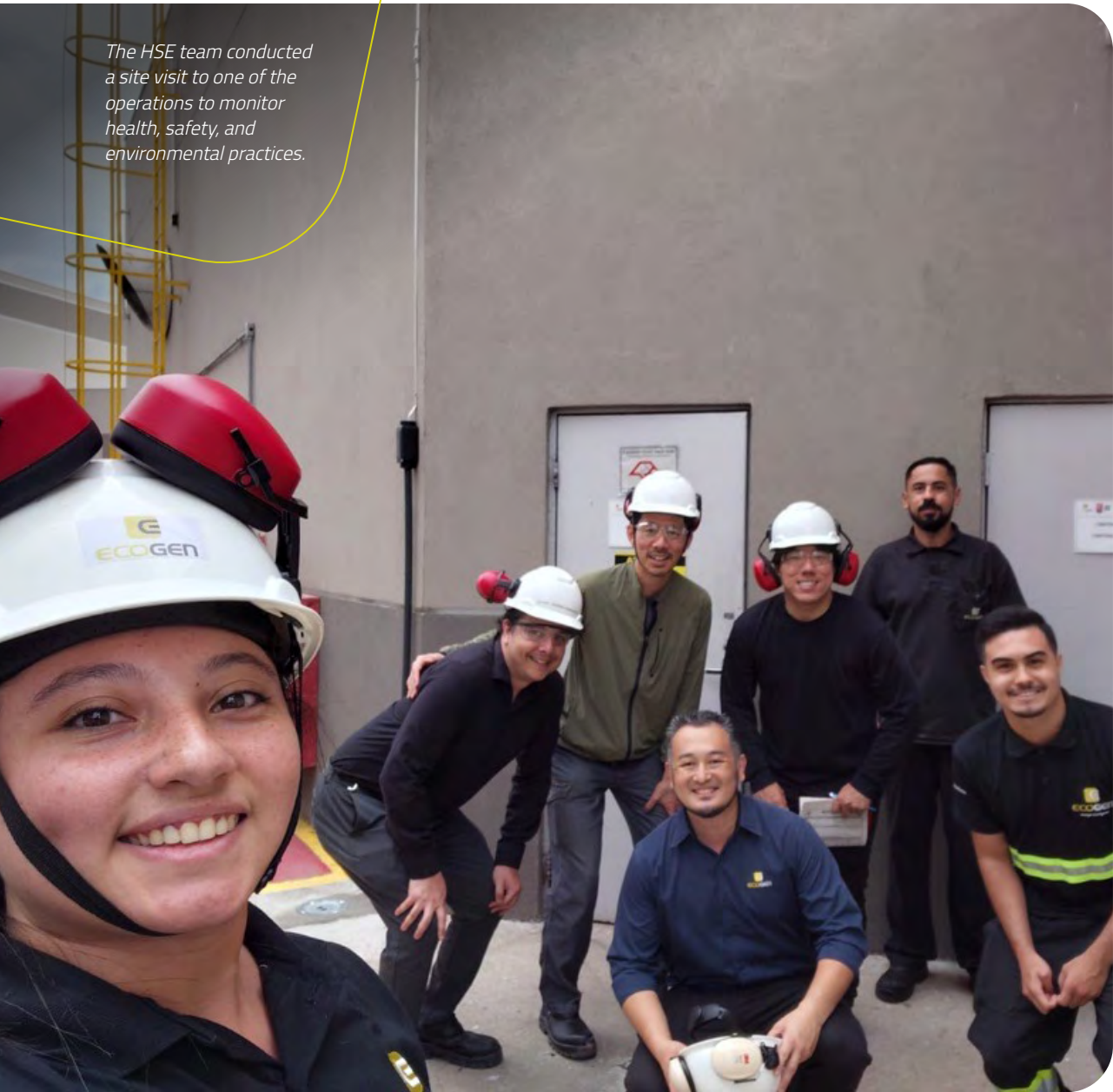
Active leader involvement, meanwhile, is encouraged by practices such as the **Gemba Walk**, a Japanese concept associated with continuous improvement



Leadership participation in the HSE Gemba Walk, working directly on the shop floor.

that emphasizes the value of visits by senior managers to the workplace and production lines. These walks aim to bring management closer to day-to-day operations, promote active listening, identify risks, and reinforce safe behavior standards.

Together, Cipa and the Strategic Committee ensure 100% representation of the workforce, making safety a key competitive advantage for Ecogen.



The HSE team conducted a site visit to one of the operations to monitor health, safety, and environmental practices.

Health and well-being

Efforts to promote occupational health focus on the **Specialized Service in Safety Engineering and Occupational Medicine (SESMT)** and the **Occupational Health Medical Control Program (PCMSO)**. The SESMT’s responsibilities are wide-ranging and include conducting risk assessments, monitoring the Risk Management Plan (RMP), and implementing preventive measures in accordance with the hierarchy of controls set forth in NR 1. It is also responsible for providing technical guidance on occupational safety and health regulations, conducting incident investigations, and supporting the activities of the PCMSO.

The PCMSO focuses on prevention, providing easy access to procedures outside the scope of professional practice, and on promoting physical and emotional well-being. In 2025, Ecogen reported no cases of occupational illnesses or work-related fatalities. Services are provided in person at the workplace, through scheduled exams, by contacting the HSE teams directly, or via the Employee Portal. Service quality is monitored through performance indicators and internal and external audits, and is further enhanced by periodic wellness campaigns. In all cases, Ecogen ensures the confidentiality and protection of medical and personal data, in accordance with the General Personal Data Protection Law (LGPD) and the provisions of NR 7. ♦ GRI 403-3, 403-6, 403-10

Also as part of the PCMSO, the company carries out initiatives aligned with national public health agendas and periodic campaigns focused on quality of life. Standing out among them are the Yellow September initiatives, aimed at strengthening psychosocial support networks in the workplace. The **Pink October** and **Blue November** campaigns, in turn, focus on raising awareness, prevention, and early diagnosis of breast and prostate cancer, respectively. These activities include informational sessions and educational programs conducted in person or remotely.

Wellness campaigns complement existing preventive programs and are integrated into occupational health routines. Other seasonal initiatives include the **Hand Injury Prevention Campaign**, which focuses on practical guidance for reducing accidents, those for **World No Tobacco Day**, and **National Workplace Accident Prevention Day**. Each of these initiatives is publicized through bulletin boards, the Eonline portal, at events, and during the Safety Dialogues, and includes partnerships with clinics and hospitals that enhance access to non-occupational health services.

05

Corporate Governance

The year 2025 brought a series of revisions to the company's corporate governance. The renewal of executive leadership reflects the evolution of **Ecogen's** business model and strengthens its global position within the Mitsui & Co. Group.



STRUCTURE

◆ GRI 2-9

During this cycle, the company reorganized its leadership structure, adopting a shared-executive model on the Executive Board with the roles of Executive Co-CEO and Co-CEO and Chief Strategy Officer. The reorganization included the creation of the Office of the Vice President and Strategic Planning, and was aimed at strengthening the implementation of the sustainable growth agenda. The appointment of Mitsui & Co., Ltd. executives to these positions reinforces Ecogen’s role in this ecosystem, given the global trend toward decarbonization and its implications for various sectors and industries.

Board of Directors

As the company’s highest governing body, the Board of Directors is responsible for setting strategic guidelines, overseeing executive management, and monitoring economic, operational, and social and environmental performance indicators. Its responsibilities include approving strategic plans, monitoring risks and performance indicators, and assessing the effectiveness of internal controls. The body meets at least once a quarter, or as needed.

Comprising three to six members, the Board operates in accordance with the shareholder’s corporate guidelines and is responsible for ensuring consistency between local strategy and the Group’s global guidelines. Board members are appointed by Mitsui & Co., Ltd.¹ and serve a three-year term, which may be renewed. The Chairman of the Board does not hold an executive position at Ecogen. He is chosen from among the Board members, ensuring a clear separation between strategic oversight and the company’s executive management. ◆ GRI 2-10, 2-11

The Board sets sustainable-development guidelines, which are integrated into the annual business plan and budget and reviewed quarterly. As part of executive management, the Executive Board meets biweekly to review indicators related to economic, environmental, and social impacts. These reports enable the Board to monitor those issues in line with established governance procedures. ◆ GRI 2-12

Composition

Name	Position
Kenta Hori	Chairman
Yosuke Matsumoto	Member
Yusuke Koike	Member
Tadahuru Shiroyama	Member
Ryo Kagami	Member

¹ Board members hold executive positions at companies within the Mitsui & Co., Ltd., the company’s controlling shareholder, and are not considered independent.

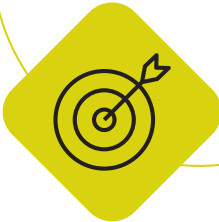


Executive Board ♦ GRI 2-12

The Executive Board is charged with executing the Board of Directors’ approved guidelines, delivering the company’s financial objectives, and implementing its growth strategy. Ecogen’s Board of Directors comprises six members (four men and two women).

Responsibility for managing environmental, social, and economic impacts is formally delegated to the Marketing and ESG Department, which develops and implements sustainability strategies and monitors performance on material topics. Impact-management results are reported to the Board of Directors at regular quarterly meetings and at special meetings when required. ♦ GRI 2-13

Starting in 2025, the executive structure will consist of two Co-CEOs and a Vice President and Chief Strategy Officer, with responsibilities divided among commercial and operational management, finance, administration, and strategic alignment. This includes integrating corporate sustainability into business processes, monitoring performance indicators, complying with applicable regulations and standards, and promoting innovation and stakeholder engagement.



With departments focused on key business areas, our Executive Board works to translate strategic planning objectives into practical actions.

Composition

Name	Position
Júlio Yassuhira	Co-CEO
Noriaki Watanabe	Co-CEO and Chief Strategy Officer
Atsushi Fujita	Vice President and Strategy Director
Ana Paula Keller	Director of Marketing and ESG
Paul Boucinha	Chief Financial Officer
Tatiana Shioji	Chief Administrative and Compliance Officer



Mitsui & Co. Group

The Mitsui & Co. Group is a global conglomerate headquartered in Japan, operating in the energy, infrastructure, natural resources, manufacturing, and services sectors in dozens of countries. Its international operations are underpinned by corporate governance focused on creating value in the short, medium, and long term, with an emphasis on discipline, clear lines of responsibility, and strategic oversight.

Around the world, Mitsui & Co. Group fosters a corporate culture that combines a commitment to consistent results with a focus on people. This approach is reflected in formal performance management systems, human development policies, and practices that encourage leadership accountability, serving as a benchmark for its subsidiaries in implementing consistent growth strategies.



Advisory committees ♦ GRI 2-9

Formal advisory processes help improve decision-making and strengthen operational and compliance controls. These committees serve in an advisory capacity, working closely with the Executive Board and the Board of Directors to present key performance indicators, discuss results, and provide an overview of performance in key areas.

The ESG Committee acts as an internal coordinating body dedicated to embedding sustainability, diversity, equity, and inclusion across the company. Its mission is to mainstream these principles into day-to-day operations by promoting team engagement and incorporating ESG criteria into management routines.

Working alongside Ecogen’s departments, the committee helps design and refine a governance model aligned with shareholder objectives and supports the disclosure of guidelines, best practices, and conduct standards for corporate sustainability. This collaborative approach aims to ensure alignment between strategy, organizational culture, and execution, thereby reinforcing the ongoing advancement of the ESG agenda within the business context.

Safety Committee

The HSE Strategic Committee, composed of directors, the superintendent, and managers from the Legal, Operations, and Maintenance departments, focuses on protecting people and ensuring the integrity of operations. Their responsibilities include identifying risks and critical areas and setting priorities, as well as helping to develop mitigation measures and strengthen the company’s safety culture ([read more on page 40](#)). The Committee holds quarterly meetings and monitors strategic indicators related to this issue, which informs the setting of priorities and the allocation of resources. ♦ GRI 403-4

Compliance Committee

This committee is responsible for ensuring the integrity of Ecogen’s operations and for mitigating legal, regulatory, reputational, and financial risks, including those related to social and environmental impacts. Meeting quarterly, its responsibilities include the prevention, detection, and investigation of any irregularities.

Audit, Risk, and Credit Committee

While the Board of Directors oversees economic impacts, the Audit and Risk Committee addresses corporate integrity and the company’s exposure to financial, operational, and regulatory risks. The body works in coordination with a member of the Board to establish and periodically review internal risk management and conduct policies, as well as to evaluate the effectiveness of the internal control system.

Remuneration ♦ GRI 2-19, 2-20

The senior leadership’s remuneration policy is structured around fixed and variable compensation, as described in the company’s Remuneration Policy. The process is supported by market research conducted by specialized consulting firms and by internal evaluations of job roles and responsibilities. Currently, there is no formal link between Ecogen’s remuneration policy and its economic, social, and environmental performance.

The Human Resources department is responsible for setting the fixed and variable parameters, which are then approved by the Executive Board. For executive positions, variable compensation is implemented through the Profit-Sharing Program (PLR), which is tied to the achievement of corporate and individual goals set by the Executive Board and the Board of Directors.

The remuneration of Board members, however, is determined directly by the controlling shareholder, Mitsui & Co. Group, in accordance with its global corporate guidelines. Ecogen does not establish, review, or manage these figures through its internal structures.

The company offers a private pension plan as a supplemental retirement plan for its employees. Termination payments are governed exclusively by current labor laws.

With fixed and variable components, our remuneration practices aim to **ensure competitiveness and drive Ecogen’s performance.**

Ratio of basic salary and remuneration of women to men by employee category^{1 2}

♦ GRI 405-2

Employee category	2023	2024	2025
Director ³	0.82	0.71	-
Manager and Superintendent	1.03	0.85	0.87
Coordinator, Specialist, and Supervisor	0.96	0.96	1.03
Helper, Assistant, Analyst, and Supervisor	1.01	0.84	0.83
Operational	1.79	1.05	1.10
Apprentice and Intern	1.00	0.89	0.98

¹ The calculation is based on the ratio between the average wages of women and men. A value equal to 1 indicates full pay equity; a value above 1 indicates that women’s average wages are higher, while a value below 1 indicates that men’s average wages are higher.

² Scope: The data refers exclusively to the average base salary. Total remuneration (including bonuses and variable pay) was not reported due to the variety of positions with different remuneration packages.

³ Executive Management: For this reporting period, the organization chose not to disclose the salary range for the executive management category to preserve data confidentiality, given the limited number of individuals occupying these positions.



RISK MANAGEMENT

Ecogen's operations require a structured process for identifying, assessing, and managing risks that is aligned with the complexity of its value chain and the regulatory environment in which the company operates. The **Risk and Control Matrix** is the primary tool for supporting decision-making, guiding portfolio choices and the implementation of the energy transition and growth strategy. The analyses consider inherent and residual risks, impact criteria, and the likelihood of events, in addition to assessing the effectiveness of existing controls.

The matrix categorizes relevant corporate risks, linking them to causes, consequences, and control mechanisms. The classification is based on severity levels and standardized scales, and guides the prioritization of resource allocation according to relevance and potential impact. The identified risks include those associated with portfolio decisions, investments, and the company's strategic positioning, as well as operational risks related to workplace safety, the value chain, and asset reliability.

Occupational health and safety risks are managed by the **Occupational Health and Safety Management System (OHSMS)**, which covers both Ecogen's own operations and those of third parties under Ecogen's responsibility. Impact assessments are supported by tools such as the **Occupational Risk Map**, as well as key performance indicators ([learn more on page 39](#)). All initiatives are supported by the Occupational Safety Committee, which proposes improvements and oversees compliance with the guidelines set forth in the **Predictive and Preventive Maintenance Plan**, the **Emergency Response Plan (ERP)** and in the **crisis protocols**. ♦ GRI 403-7

Risk management is integrated into governance bodies such as the Executive Board and the Audit and Risk Committee. In addition, Ecogen has developed a **Crisis Management Manual** to facilitate coordinated responses and anticipate critical scenarios. The exchange of information with the Compliance Committee also ensures that any cases are referred to the appropriate forums.



Our Risk and Control Matrix includes company-wide guidelines for Ecogen, featuring data and analyses that support decision-making and operational management.

ETHICS AND COMPLIANCE

◆ GRI 2-23, 2-24

To ensure that conduct aligns with Ecogen’s values, the company has established governance bodies and formal mechanisms for preventing, detecting, and resolving any deviations. In this context, the **Compliance Committee** plays a leading role, working to ensure integrity in corporate operations and activities, promoting awareness initiatives, and helping to mitigate legal, regulatory, labor, reputational, and financial risks.

Ecogen adheres to the **With Integrity** program of the **Mitsui & Co. Group**, which guides corporate conduct on issues such as legal compliance, ethical standards, respect for human rights and non-discrimination, diversity, fair business practices, and encouraging the reporting of irregularities. As part of the periodic monitoring of its culture of integrity, the company participates in the Group’s Ethics and Compliance Survey, which evaluates employees’ perceptions regarding business conduct, adherence to corporate policies, and confidence in reporting mechanisms, helping to guide training initiatives and strengthen internal controls. In 2025, the survey

was conducted by the **Ethics & Compliance Initiative (ECI)**, with voluntary participation, guaranteed confidentiality of responses, and administration during working hours.

The company’s **Code of Conduct** sets forth guidelines on legal compliance, labor relations, conflicts of interest, fair competition, investments, and anti-corruption practices. These commitments extend to business partners and suppliers through contractual provisions regarding ethical and labor standards. In 2025, Ecogen did not report any significant¹ instances of non-compliance with laws or regulations, nor did it receive any fines or administrative sanctions. ◆ GRI 2-27

¹ The company employs a matrix to monitor and define what qualifies as a significant incident, assessing regulatory criteria alongside potential operational impacts. Incidents are classified as significant when they may cause major financial loss, compromise operational safety, cause environmental harm, or produce technical effects that jeopardize service quality.



Reporting Channel

◆ GRI 2-25, 2-26

Responsible for receiving reports of conduct that violates the Code of Conduct, applicable laws, or the company’s ethical principles, the **Reporting Channel** is available to employees, contractors, suppliers, business partners, and other stakeholders. In addition, the channel serves as a resource for guidance on ethical conduct and corporate guidelines.

Reports can be submitted using the **form available here** or by phone, allowing for both anonymous and identified submissions. The Compliance Department manages the channel and handles complaints, conducting investigations and analyses and reporting findings to the Compliance Committee at quarterly meetings or sooner when required. Depending on the case’s merits and severity, preventive and corrective actions may include recommendations, operational adjustments, warnings, mandatory retraining, or termination. The company protects the confidentiality of data and information in accordance with the LGPD and guarantees protection against retaliation.



Conflicts of interest and anti-corruption measures ♦ GRI 2-15

The company has guidelines for the prevention, identification, and management of unethical situations, as set forth in corporate policies administered by various departments, in accordance with the governance and compliance structure and the Code of Conduct. These provisions address situations involving conflicts of interest, such as personal, family, or business interests that could compromise the impartiality of activities and decisions made. As part of our efforts to combat corruption, any form of bribery, improper payment, or illicit benefit offered in commercial or institutional relationships is strictly prohibited, in accordance with the Code of Conduct.

These guidelines apply to executives, employees, and third parties acting on behalf of Ecogen. They also cover the offering of gifts, undue advantages, or hospitality beyond what is permitted, as well as participation in decisions that result in personal gain or undue favoritism. Any reported cases are reviewed by the relevant compliance departments, which assess the materiality and risks involved to determine how to proceed.

Training

Ethics and compliance training is a core element of the company’s preventive strategy, reinforcing a culture of integrity aligned with the Code of Conduct and the global With Integrity program. Different training initiatives are tailored to different audiences according to their exposure to ethical, legal, and regulatory risks and cover topics such as proper use of reporting channels, individual responsibilities, conflicts of interest, and anti-corruption measures.

The training portfolio also includes internal campaigns and engagement initiatives like Integrity Week, an annual event of communications and awareness activities that strengthen the alignment between corporate guidelines and everyday practices. In 2025, the company delivered 29 sessions focused on continuous improvement of internal controls across multiple departments.

06

Value Chain and Relationships

Ecogen bases its operations on ongoing and transparent engagement with the key stakeholders in its value chain, including suppliers, customers, and local communities. Building long-term relationships guides the company's practices and underpins a business model focused on creating shared value throughout the entire supply chain.



SUPPLIERS

◆ GRI 2-6, 3-3: Supply chain management

A commitment to sustainability, integrity, and operational safety requires the company to promote best practices beyond its own facilities, extending them throughout the supply chain. This translates into assessment, traceability, and due diligence processes designed to ensure compliance with the guidelines governing the management of this group.

Ecogen works alongside national and international partners of various sizes, including equipment manufacturers, engineering firms, fuel suppliers—who are considered critical to operational continuity—specialized service providers, and labor outsourcing companies. Upon initial registration,

Our suite of policies and tools for supplier management **enables us to continuously improve the promotion of best practices in the supply chain.**

each supplier is granted access to the **Code of Conduct** and the **Mitsui & Co. Group Sustainable Supply Chain Principles**. This framework establishes minimum requirements regarding human rights, corruption prevention, labor practices, health and safety, and environmental protection.

Supply chain management is also supported by the Risk and Control Matrix ([read more on page 47](#)), covering the areas of Procurement, Compliance, Legal, HSE, and executive management, and includes mitigation controls such as the inclusion of contractual clauses and the segregation of duties during the registration process. Different corporate policies establish criteria for selection, contracting, approval, monitoring, and reassessment for each supplier category, based on risk levels in the areas of tax, labor, finance, health and safety, the environment, social issues, and compliance. This verification process assesses documents such as permits and licenses, certificates of good standing, compliance certificates, and checks against restricted-party lists.





In this regard, the **Procurement Policy** establishes procedures, responsibilities, and criteria for the procurement of materials and services based on technical, commercial, and cost-benefit analyses conducted by the Procurement Department. Since its update in 2024, the **Supplier Approval and Registration Policy** has established mechanisms for periodic updates and verification to ensure that partners comply with legal and corporate requirements. The effectiveness of these mechanisms is monitored through internal audit processes.

The **Security Integration Policy for Third Parties** outlines mechanisms for monitoring and controlling working conditions, with a focus on accident prevention, protecting the physical well-being of employees, and reducing operational risks. The document establishes shared responsibilities and the availability of appropriate reporting channels, and is implemented under the company's Occupational Health and Safety Management System (OHSMS) [\(learn more on page 38\)](#).

Every contractor undergoes onboarding, training on regulatory standards, document verification, and vetting by the responsible department before

beginning work, whether at Ecogen's facilities or at sites operated by clients. Lessons learned from incidents, risk analyses, and control assessments feed back into the Risk Matrix—contributing to the continuous improvement of operational procedures.

In 2025, Ecogen signed contracts with 524 new suppliers. Background checks were conducted for the medium- and high-risk categories. Each audit aims to prevent human rights violations, such as child labor or conditions analogous to slavery, as well as labor law violations. No significant negative impacts were identified among these new partners, so no improvement plans or contract terminations were necessary in this cycle. ♦ GRI 408-1, 409-1, 414-2

Supplier guidelines are linked to risk management processes to strengthen integrity and compliance in operations.

COSTUMERS

◆ GRI 2-6, 3-3: Transparency and customer relationships; innovation and technology for energy solutions

The solutions developed by Ecogen are designed to deliver customized projects that support clients in their energy transition journeys while optimizing the use of resources. In addition to their environmental benefits, the facilities operated by the company contribute to the reliability of energy and utility supply, as well as to greater efficiency and predictability in operating costs. The presence of assets across a significant portion of Brazil further strengthens Ecogen’s position as a leading provider of energy solutions for industrial and commercial customers.

◆ **Our value proposition for customers** is built around three key pillars: reducing operating costs, ensuring supply reliability, and supporting decarbonization.

The customer base consists mainly of medium- and large-sized organizations, including industrial facilities, commercial buildings, hotels, hospitals, and data centers. The company primarily operates through long-term contracts, which are structured to consider the technical and operational specifics of each project. The range of services is tailored to the needs of each segment, with a focus on supply continuity, operational safety, and the stability of essential utilities. In addition, periodic technical adjustments and reviews are conducted to mitigate the risk of obsolescence and ensure that the solutions keep pace with technological advancements.

Ecogen structures its relationships to cover the entire lifecycle of its solutions, from project design and development to the operation and maintenance of assets throughout the contract term. In 2025, the company reorganized its internal teams and strengthened communication between the Sales and Operations departments, with the aim of improving the clarity of technical information and the benefits associated with each service. This initiative helped mitigate risks related to information asymmetry and potential shortcomings in customer service.

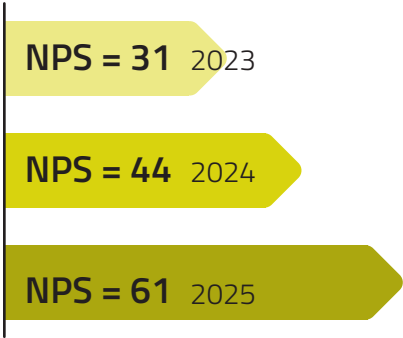
The management of these relationships is guided by the Code of Conduct and includes the identification of operational risks, the implementation of preventive measures, and the development of response actions aimed at minimizing impacts on the related operations. Continuous monitoring of the plants through the Operational Control Center (OCC) enables faster responses to incidents and contributes to the stability, reliability, and continuity of the solutions provided. In addition, annual satisfaction surveys are conducted, including the measurement of the Net Promoter Score (NPS)



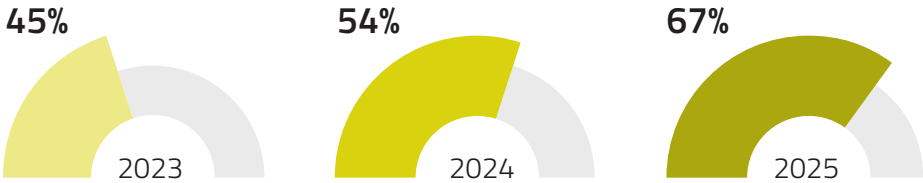
Awards for customers who are “Energy Transition Leaders.”

All product and service categories offered undergo assessments of health and safety risks associated with potential disruptions or failures, based on internal criteria related to technical and contractual compliance, operational performance, and incident response capacity. Transparency practices with clients include the regular sharing of performance data, meetings to review results, and periodic site visits conducted by the responsible teams. During the reporting period, no significant impacts of this nature were identified. ♦ GRI 416-1

Progress of the NPS



Promoter customers¹

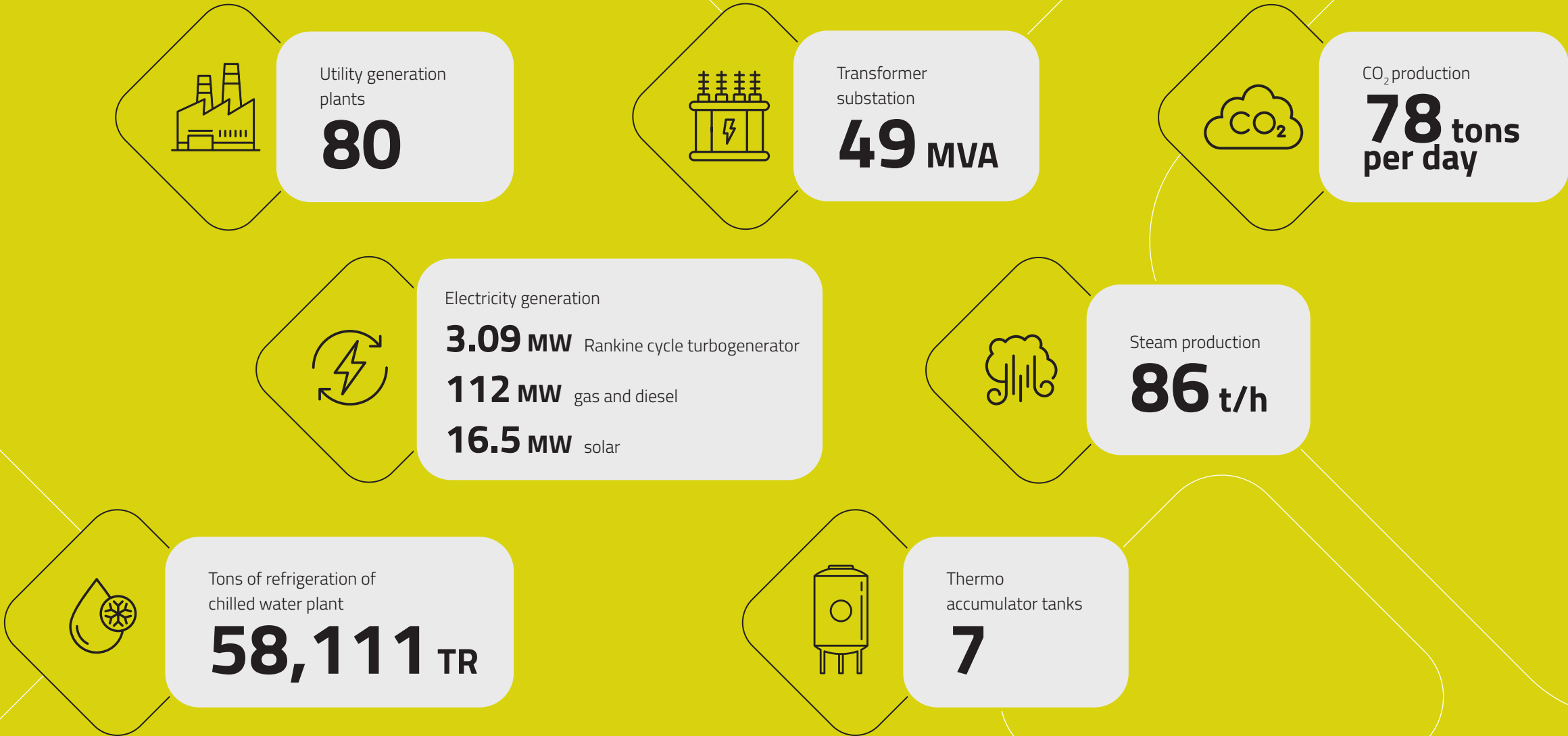


¹ These rated Ecogen with scores of 9 and 10.

How we operate



Current capacity



LOCAL COMMUNITIES

◆ GRI 2-29

Ecogen’s work with communities is guided by the creation of shared value, in line with the principles of corporate sustainability. Our relationship with local communities is guided by the development of bonds based on trust, dialogue, and accountability, in accordance with the commitments set forth in the Code of Conduct. The practices adopted aim to foster harmonious coexistence with the communities surrounding our operational units, helping to mitigate social and environmental risks and promote the collective well-being of these communities.

◆ GRI 2-23, 2-29

Social initiatives are coordinated in collaboration with the ESG Committee, which serves as a strategic forum for strengthening the culture of sustainability, diversity, equity, and inclusion, while promoting the integration of these themes into organizational practices and decision-making processes. Working closely with the relevant departments, the committee supports the definition of priorities, the structuring of action plans, and the alignment of initiatives with material topics and shareholder expectations. These initiatives are adapted to the specific context of each operational unit, with an emphasis on realistic goals, employee engagement, and the active participation of corporate volunteers. In addition, partner communities

and organizations have access to the Reporting Channel (see page 48) to report any issues or complaints related to the projects. ◆ GRI 2-25, 2-26

Volunteer Ecolovers

Since 2023, the **Volunteer Program Policy** has established guidelines, criteria, and responsibilities for employee participation in social and environmental initiatives. The volunteers, known internally as Ecolovers, are supported by the ESG Committee, which works to strengthen the culture of sustainability and encourage employee engagement in initiatives related to education, social inclusion, and environmental awareness.

The initiatives developed encompass a variety of formats and audiences, including partnerships with civil society organizations that support vulnerable populations, community-based environmental actions, and projects focused on education and social development. Activities are carried out through different forms of engagement, such as in-person volunteer initiatives, mentoring programs, awareness campaigns, and fundraising efforts. External partnerships are selected based on criteria including local presence, potential social impact, and alignment with Ecogen’s values, principles, and sustainability commitments.



Ecogen and Bayer teams at the Fundhas event, in São José dos Campos.



Inauguration of the solar microgeneration project at the IOS Institute and presentation of the Transition Leaders project plaque.

The year 2025 marked a milestone in the company's social and environmental initiatives with the launch of the **"Transforming Energy into Education"** project, developed in partnership with the Mitsui Foundation and the Institute for Social Opportunity (IOS). The initiative aimed to increase social and environmental impact by strengthening educational opportunities for vulnerable youth. As part of the project, a solar microgeneration plant was installed at the IOS headquarters. Construction was completed in late 2024 through investments provided by the Mitsui Foundation, and operations are expected to begin in 2025. In addition to the installation of the system, the initiative also includes mentoring activities and workshops led by Ecolovers volunteers, with implementation scheduled for 2026.

The installed system is expected to generate approximately 3,625 kWh per month, with the potential to supply around 70% of the institution's

The Transforming Energy into Education project demonstrates, in practice, how our business model contributes to generating positive social and environmental impacts, expanding opportunities, and strengthening the creation of shared value.

energy demand. By reducing operating costs through renewable energy generation, the project enables resources to be redirected toward expanding services and social initiatives, while also preventing the emission of more than 80 tons of carbon dioxide (CO₂) over the equipment's estimated lifespan. In recognition of the contribution IOS has made to the energy transition, the organization received the **"Energy Transition Leaders"** plaque, an initiative by Ecogen aimed at honoring partners that promote lower-carbon solutions.

In the area of social inclusion, the initiative *Mentes que Iluminam*, carried out in partnership with the NGO Nova 4E, aimed to promote dialogue and raise awareness about neurodiversity. The activities were organized into two sessions. In the first, students from the organization took part in a series of presentations and discussions held at Ecogen's office. In the second, 11 company volunteers led a workshop on sustainability for the students, which served as the thematic inspiration for a painting workshop at the Nova 4E headquarters, helping to strengthen bonds, foster camaraderie, and promote solidarity.

In the environmental area, employees participated in a coastal cleanup at José Menino Beach in Santos (SP), collecting 2,468 items—equivalent to 12.31 kg of waste. The initiative contributed to the preservation of the local ecosystem, raised awareness about proper waste disposal, and fostered community engagement, thereby generating positive environmental and social impacts.

Side by side with the Mitsui & Co. Group

In December 2025, Ecogen once again participated in the **Christmas Campaign organized by One Mitsui**, reinforcing its collective commitment to promoting the well-being of children and young people in socially vulnerable situations. In this edition, the initiative adopted a new format based on letters written by the children themselves to Santa Claus, making the gifts more personalized and strengthening the sense of care and warmth associated with the campaign.

Three institutions located in the states of São Paulo and Rio de Janeiro received support, benefiting children and adolescents up to 18 years of age. To broaden the initiative's reach and facilitate employee participation, donations were centralized on a digital platform, which also improved the organization and management of the funds raised. In 2025, the campaign brought together 12 companies from the Mitsui & Co. Group, resulting in gifts being distributed to 353 children. The initiative reinforced its positive social impact and contributed to making Christmas more meaningful for the communities supported.

07

GRI Content Index

Below is the list of indicators reported in accordance with the GRI Standards, along with their respective locations in this report.

GRI CONTENT INDEX

Statement of Use	Ecogen reported in accordance with the GRI Standards for the period ranging from January 1 to December 31, 2025.
GRI 1 used	GRI 1: Fundamentals 2021

GRI standard	Contents	Location	Omission			SDGs
			Omitted requirements	Reason	Explanation	
General content						
The organization and its reporting practices						
GRI 2: General disclosures 2021	2-1 Organizational details	Page 3				
	2-2 Entities included in the organization's sustainability reporting	In addition to the information provided on page 3, it is worth noting that the approach adopted has not been modified due to minority interests. The data is prepared in accordance with accounting consolidation principles and, where applicable, the equity method. To date, no differences have been identified in the treatment of material topics or in the information disclosed between the entities covered in the financial statements and those included in the sustainability report.				
	2-3 Reporting period, frequency and contact point	Page 3				
	2-4 Restatements of information	No information was restated.				
	2-5 External assurance	There was no external assurance.				
Activities and workers						
GRI 2: General disclosures 2021	2-6 Activities, value chain and other business relationships	Page 10, 51 and 53				
	2-7 Employees	Page 8, 27 and 30				8, 10

GRI standard	Contents	Location	Omission			SDGs
			Omitted requirements	Reason	Explanation	
GRI 2: General disclosures 2021	2-8 Workers who are not employees	Page 31				8
	Governance					
	2-9 Governance structure and composition	Page 43 and 45				5, 16
	2-10 Nomination and selection of the highest governance body	Ecogen has a formal process for nominating and selecting members of the Board of Directors and its committees (read more on page 43). It is based on structured guidelines that include the role of a nomination and governance committee, the definition of competency profiles, criteria for transparency and diversity, candidate evaluation, independence, time commitment, and encouragement for continuing education. The process also considers criteria such as senior management involvement and the representation of relevant stakeholders.				5, 16
	2-11 Chair of the highest governance body	Page 43				16
GRI 2: General disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	Page 43 and 44				16
	2-13 Delegation of responsibility for managing impacts	Page 44				
	2-14 Role of the highest governance body in sustainability reporting	Page 3				
	2-15 Conflicts of interest	Page 49				16

GRI standard	Contents	Location	Omission			SDGs
			Omitted requirements	Reason	Explanation	
GRI 2: General disclosures 2021	2-16 Communication of crucial concerns	Critical concerns are communicated to the Board of Directors through mechanisms designed to ensure that the company’s highest governance body maintains visibility over significant risks and impacts. Information is shared through periodic reports and presentations, formal Board meetings, and discussions conducted within the governance committee structure. To ensure the integrity of the information, the process is supported by internal and external audits. The matters reported encompass environmental, social, economic, and governance-related topics.	Requirement 2-16-b: The total number of critical concerns communicated during the reporting period has not been disclosed.	Confidentiality restrictions.	Quantitative information related to compliance indicators and critical concerns is classified as strategic internal information by the Mitsui & Co. Group and Ecogen and is therefore reported only to internal oversight bodies on a confidential basis.	
	2-17 Collective knowledge of the highest governance body	Ecogen promotes the advancement of knowledge in sustainability through regular quarterly training and workshops, focusing on strategic topics that address economic, environmental, and social issues. These events are attended by the Board of Directors and the organization’s top leaders. The topics discussed are presented to the Board of Directors at quarterly meetings, informing the development and review of the company’s strategic plan.				
	2-18 Evaluation of the performance of the highest governance body	Board members are evaluated through self-assessment processes, which are reflected in annual Individual Development Plans (IDPs).				
	2-19 Remuneration policies	Page 46				
	2-20 Process to determine remuneration	Page 46				
	2-21 Annual total compensation ratio	-	Ratio of total annual compensation (CEO vs. average).	Confidentiality restrictions.	Disclosing this ratio would enable the calculation of the chief executive’s exact compensation, which the organization considers strategic and confidential information. The same privacy policy was adopted in the previous cycle.	

GRI standard	Contents	Location	Omission			SDGs
			Omitted requirements	Reason	Explanation	
Strategy, policies and practices						
GRI 2: General disclosures 2021	2-22 Statement on sustainable development strategy	Page 5 and 6				
	2-23 Policy commitments	Page 48 and 56				16
	2-24 Embedding policy commitments	Page 48				
	2-25 Processes to remediate negative impacts	Page 48 and 56				
	2-26 Mechanisms for seeking advice and raising concerns	Page 48 and 56				16
	2-27 Compliance with laws and regulations	Page 48				
	2-28 Membership associations	We are members of the Brazilian Cogeneration Industry Association (COGEN), which works to advocate for the interests of the industry and develop public policies focused on distributed generation, energy efficiency, and cogeneration. Our participation takes place through sector-specific forums and technical discussions, with the objective of contributing to the exchange of best practices and supporting the strengthening of the sector’s regulatory environment.				

GRI standard	Contents	Location	Omission			SDGs
			Omitted requirements	Reason	Explanation	
Stakeholder Engagement						
GRI 2: General disclosures 2021	2-29 Approach to stakeholder engagement	Page 27 and 56				
	2-30 Collective bargaining agreements	Page 27				8
Material topics						
GRI 3: Material topics 2021	3-1 Process to determine material topics	Page 14				
	3-2 List of material topics	Page 15				
Material topic: Climate change/transition and energy efficiency						
GRI 3: Material topics 2021	3-3 Climate Change	Although this is a priority material topic, the specific management of this topic is currently being developed (read more on page 21.	Policies, commitments, targets and initiatives (Items 3-3-c through 3-3-f).	Information unavailable/incomplete.		
	3-3 Transition and Energy Efficiency	Page 8 and 13				
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Page 24				7, 8, 12, 13
	302-2 Energy consumption outside the organization	-	All	Information unavailable/incomplete.	The organization has not yet conducted a comprehensive assessment of energy consumption across its value chain (Scope 3).	7, 8, 12, 13

GRI standard	Contents	Location	Omission			SDGs
			Omitted requirements	Reason	Explanation	
GRI 302: Energy 2016	302-3 Energy intensity	-	All	Information unavailable/incomplete.	Ecogen chose not to disclose the energy intensity indicator for this reporting period due to the technical complexity and diversity of its energy generation portfolio. The company operates a hybrid mix of generation assets, including plants powered by fossil fuels, such as natural gas and diesel, as well as facilities based on renewable sources, including biomass, biogas, and electrification solutions. Applying a single energy intensity calculation across these different technologies could result in a distorted metric that would not adequately reflect the operational efficiency and characteristics of renewable energy assets, which are central to the company's business strategy. Ecogen continues to evaluate segmented calculation methodologies that will enable a more accurate presentation of energy and carbon intensity indicators by differentiating between the various generation profiles in future reporting cycles.	7, 8, 12, 13
	302-4 Reduction of energy consumption	-	All	Not applicable.	Ecogen's energy consumption is directly linked to compliance with utility supply contracts. In 2025, the production profile remained stable to meet contracted demand, with no reported absolute reductions resulting from technological or process changes during this cycle.	7, 8, 12, 13
	302-5 Reductions in energy requirements of products and services	-	All	Not applicable.	See justification in 302-4.	7, 8, 12, 13

GRI standard	Contents	Location	Omission			SDGs
			Omitted requirements	Reason	Explanation	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Page 22				3, 12, 13, 14, 15
	305-2 Energy indirect (Scope 2) GHG emissions	Page 22				3, 12, 13, 14, 15
	305-3 Other indirect (Scope 3) GHG emissions	Page 22				3, 12, 13, 14, 15
	305-4 GHG emissions intensity	-	All	Information unavailable/incomplete.	See the explanation provided for GRI 302-3.	13, 14, 15
	305-5 Reduction of GHG emissions	Page 22				13, 14, 15
Material topic: Supply Chain Management						
GRI 3: Material topics 2021	3-3 Management of material topics	Page 51				

GRI standard	Contents	Location	Omission			SDGs
			Omitted requirements	Reason	Explanation	
GRI 308: Supplier environmental assessment 2016	308-1 New suppliers that were screened using environmental criteria	In 2025, Ecogen contracted a total of 524 new suppliers, of whom 6 (representing 1.1%) were evaluated based on specific environmental criteria. Screening follows an approval policy based on risk classification (low, medium, and high), with stricter requirements applied to critical categories. The registration process includes assessments of legal and environmental compliance, verification of operating licenses (such as those issued by Ibama), and tax compliance. In addition, Ecogen uses its Code of Conduct and Sustainable Supply Chain Policy to establish environmental guidelines. Partner certification is valid for 12 months and is subject to ongoing monitoring and periodic reassessments to ensure continued compliance.				
	308-2 Negative environmental impacts in the supply chain and actions taken	During this assessment, no suppliers with actual negative environmental impacts were identified. Consequently, there were no reports of terminated business relationships or a need to agree on specific improvement plans for environmental issues during the period. Although no actual impacts have materialized, the organization monitors potential risks inherent in its partners' operational activities, including those related to biodiversity, water pollution and wastewater discharge, waste generation and improper waste management, as well as energy consumption and greenhouse gas emissions. These risks are mitigated through compliance with legal requirements and environmental permits, as well as ongoing engagement through the Sustainable Supply Chain Policy.				
GRI 407: Freedom of association and collective bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	No operations or suppliers were identified in which the right to freedom of association and collective bargaining is at significant risk of being violated. This assessment is based primarily on the absence of a history of incidents or complaints related to this issue, since the company has not yet conducted a specific risk assessment focused on this criterion within its supplier base.				8
GRI 408: Child labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Page 52				5, 8, 16

GRI standard	Contents	Location	Omission			SDGs
			Omitted requirements	Reason	Explanation	
GRI 409: Forced or compulsory labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Page 52				5, 8
GRI 414: Supplier social assessment 2016	414-1 New suppliers that were screened using social criteria	In 2025, the indicator found that 5.34% of new suppliers went through a registration and approval process, in which social criteria were considered specific factors in the screening process. Although the organization applies minimum social and labor compliance criteria as part of its general approval process (such as verifying labor compliance and checking for inclusion on restricted lists), the predominant approach is based on compliance requirements. This means that meeting these criteria is a mandatory requirement for registration, and is not used as the sole factor in selecting (distinguishing between) suppliers.				5, 8, 16
	414-2 Negative social impacts in the supply chain and actions taken	Page 52				5, 8, 16
Material topic: Attraction, development and retention of employees						
GRI 3: Material topics 2021	3-3 Management of material topics	Page 27				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Page 27 and 32				4, 5, 8, 10
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	In addition to the information provided on page 29, it should be noted that, for specific types of contracts, such as internships and apprenticeships, the benefits package is adjusted and does not include private pension plans or meal vouchers. Currently, Ecogen does not offer stock ownership plans or supplemental disability and impairment assistance beyond the legally mandated social security coverage.				3, 5, 8

GRI standard	Contents	Location	Omission			SDGs
			Omitted requirements	Reason	Explanation	
GRI 401: Employment 2016	401-3 Parental leave	Page 31				5, 8
	404-1 Average hours of training per year, per employee	Page 33 and 34				4, 5, 8, 10
GRI 404: Training and education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	In addition to the information provided on page 33 with regard to career transition assistance programs or end-of-career management (retirement), it should be noted that the company has not implemented any formal practices or policies. Career management focuses on encouraging internal lateral movements, without specific financial incentives for external transitions.				8
	404-3 Percent of employees receiving regular performance and career development reviews	Page 34 and 35				5, 8, 10
GRI 405: Diversity and equal opportunity 2016	405-2 Ratio of basic salary and remuneration of women to men	Page 46	405-2 (Executive Board Information)	Confidentiality restrictions.	The organization chose not to disclose the salary range for the executive category aiming to preserve the confidentiality of the data, given the small number of people in those positions.	5, 8, 10
Material topic: Occupational safety						
GRI 3: Material topics 2021	3-3 Management of material topics	Page 38				
GRI 403: Occupational health and safety 2018	403-1 Occupational health and safety management system	Page 38 and 41				8

GRI standard	Contents	Location	Omission			SDGs
			Omitted requirements	Reason	Explanation	
GRI 403: Occupational health and safety 2018	403-2 Hazard identification, risk assessment and incident investigation	Page 38				8
	403-3 Occupational health services	Page 41				8
	403-4 Worker participation, consultation and communication on occupational health and safety	Page 40 and 45				8, 16
	403-5 Training for workers on occupational health and safety	Page 39				9
	403-6 Health promotion	Page 41				3
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 39 and 47				8
	403-8 Workers covered by an occupational health and safety management system	Page 38 and 39				8
	403-9 Work-related injuries	Page 39 and 40				3, 8, 16

GRI standard	Contents	Location	Omission			SDGs
			Omitted requirements	Reason	Explanation	
GRI 403: Occupational health and safety 2018	403-10 Work-related ill health	Page 41				3, 8, 16
Material topic: Transparency and customer relations						
GRI 3: Material topics 2021	3-3 Management of material topics	Page 53				
GRI 416: Consumer health and safety 2016	416-1 Assessment of health and safety impacts caused by categories of products and services	Page 39 and 54				
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	No cases of non-compliance with laws, regulations, or voluntary codes related to the health and safety impacts of products and services were identified or reported during the period. In 2025, no nonconformities applicable to the company's operations were recorded. The processes and practices adopted by the company remained aligned with applicable legal requirements and industry best practices.				16
GRI 417: Marketing and labeling 2016	417-3 Incidents of non-compliance concerning marketing communications	In 2025, Ecogen reported no instances of non-compliance with laws, regulations, or voluntary codes regarding its marketing communications, including advertising, promotions, and sponsorships. The organization has a track record of full compliance in this area, never having received any fines, penalties, or formal warnings related to its communication and marketing practices.				16
Material topic: Innovation and technology for energy solutions						
GRI 3: Material topics 2021	3-3 Management of material topics	Page 18				

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