

Sustainability Report 2024



The year that we celebrated three decades of history, feeding people with the values of the countryside.

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About the report

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Welcome to Master’s sustainability report

With great enthusiasm, Master presents its first Sustainability Report based on the Global Reporting Initiative (GRI) Standards. It reports on the company’s achievements, projects, indicators and operational, financial and ESG pillar results for the period from January 1, 2024, to December 31, 2024. Consequently, GRI 2-4 has been omitted.

The report was prepared based on the GRI standards, version 2021, and is aligned with the AA1000 Accountability principles, the Global Compact principles and the United Nations (UN) 2030 Agenda.

The services of a consultancy specializing in ESG implementation, from SENAI Institute of Technology in Operational Excellence, were hired to instruct and prepare the company on

the subject, including an initial maturity diagnosis stage, the development of actions and regulations, based on evidence of the information reported for a selected sample of GRI indicators. This included an initial maturity diagnosis stage, the development of actions and regulations, based on evidence of the information reported for a selected sample of GRI indicators, as well as interviews with those responsible for reporting them, which involved teams from different areas of Master.

It should be noted that the consultancy did not provide external assurance services (limited assurance) for this report and, therefore, GRI 2-5 is omitted.



The digital version of the Report is available on our website:

master.agr.br



Questions, suggestions, criticisms or requests for information on the 2024 Sustainability Report can be sent to:

sustentabilidade@master.agr.br

Sustainable Development Goals - SDGs

Throughout the report, we will correlate the SDGs with the material issues prioritized by Master.





Message from the CEO and the Board of Directors

GRI 2-22

Dear employees, customers and partners,

In 2024, we celebrate a significant milestone: 30 years of challenges and achievements. Three decades of dedication, growth and innovation. Our history has been written by the hands of people who, with strength and passion, share the same purpose: to feed people with the values of the countryside. They are the ones who keep our essence alive, the roots that sustain us, at the same time as, with a sparkle in their eyes, courage, vision and determination, they prepare the company to go further, to expand borders and conquer global horizons.

The year was also one of challenges and overcoming them, so we reaffirmed our commitment to sustainability and generating opportunities throughout the production chain. With strategy and serious work, we have consolidated a cycle of significant growth, reaching a record turnover of R\$ 1.2 billion, with EBITDA of R\$ 179 million and financial leverage of less than 1 (one). More than historical figures, these results demonstrate the solidity of our management model and our capacity for innovation.

Our sights are set on the horizon, seeking to balance growth and social

and environmental responsibility. In an increasingly demanding market, we continually invest in new technologies and promote strategic partnerships to promote efficiency and sustainability. Our commitment to excellence and food safety is present at every stage of our production and industrial processes, guaranteeing healthy pork protein with the highest quality standards. This care and dedication have allowed us to expand and enable our industries to serve new markets, expanding our global presence, proof of which lies in the growth of our exports by more than 280% compared to 2023.

With firm steps, we have made progress in implementing the ESG Journey, a management model that reinforces our commitment to sustainable growth, environmental responsibility and caring for people. Our work goes beyond business: we create jobs, boost local communities, invest in renewable energy, replicate sustainable technologies, certify our animal welfare processes and raise our standards of service and customer satisfaction. In addition, we have structured our governance to ensure sustainable growth in line with our Strategic Plan 2030 (P.30), which guides our actions and goals for the next five years.

It is with great satisfaction that we present our first Sustainability Report, drawn up based on the international standards of the GRI (Global Reporting Initiative). This document transparently

reflects our actions, achievements and commitments to a more sustainable future. We maintain our local roots while expanding our global presence, always anchored by purpose, faith, courage and determination, positively impacting people's lives and leaving a legacy for future generations.

We would like to thank all the employees, customers and partners who are part of Master's history and contribute to building a better, more sustainable world. We invite you to explore this report and continue with us on the ESG Program.

Good reading!

Mario Faccin

CEO and Master's Chairman
of the Board of Directors.

1

Master

Master: Local roots, global horizons

Highlights of the year

Our way of being

Our Irresistible Brand: Sulita

Awards and Certifications

Value Chain

Management and Governance

Numbers and Employee Profile

Stakeholder Engagement

Master's Highlights in 2024

GRI 2-1; 2-6



Environmental Performance

100% BEA and IFS certified industrial units

ZERO recalls in our industrial processes

We innovated with **47** new products, bringing our portfolio to over **100 items**

100% Certified matrix units - GRSC

R\$ 3.5 mi invested in environmental management

1° Greenhouse Gas Emissions Inventory

100% of units have solid waste management

1,36 kWh/day of renewable energy generation

We scaled up the **SISTRATES** technology for the Iomerê/SC unit

We achieved **ISO 14001 certification** for the Curitiba unit and recertification for the Arroio Fundo, Carijós and Queimados units



Social Performance

We generated **8.384** direct and indirect jobs

ZERO fatalities in our operations

We reached **2.41** in the Occupational Safety Index (IST)

208 leaders took part in Leadership Trail and School

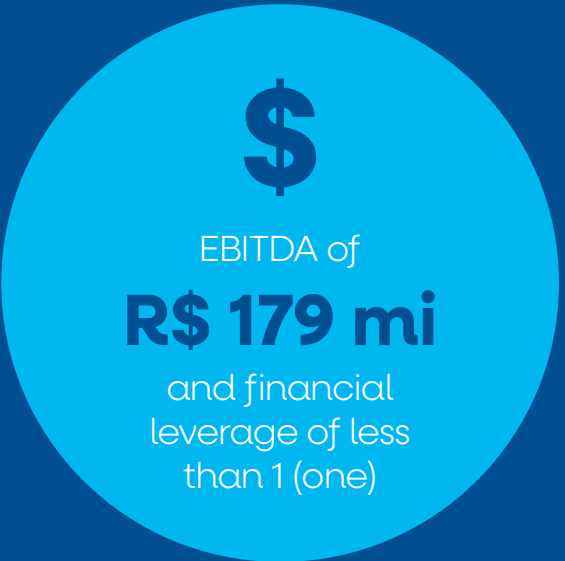
R\$ 629 k invested in people training and development

We grew by **52%** in the hiring of PCDs (People with Disabilities)

We directed **R\$ 317 k** to municipal funds and social projects, using Tax Incentive Laws



Economic Performance



We contribute **R\$ 1.150 bi** in added value to the communities where we operate

R\$ 30 mi invested in modernizing industrial units

We grew exports by more than **180%** compared to 2023, with a strong presence in the Japanese market

R\$ 6.1 mi profit distribution to employees

Our way of being

GRI 2-1; 2-6

Thirty years of feeding people with the values of the countryside

Our story began in 1994 with the acquisition of a pig farm in the city of Iomerê/SC. At the time, the unit had 750 sows and 16 employees. Thus, on April 29 of that year, Master Agropecuária was born.

In 2010, already consolidated as a Brazilian benchmark in pig farming, the company took a significant step forward in the business by acquiring its first slaughterhouse. With this expansion, Master became a food company and was renamed Master Agroindustrial LTDA. Since then, Master's products have reached the tables of thousands of homes through the Sulita brand.

Committed to rigorous quality standards, Master has earned the trust of the most demanding international markets. To accelerate its global growth, in 2023 the company formed a strategic partnership with Vall Companys Group, one of Spain's largest companies. With this, Master became Master Agroindustrial S/A, strengthening its presence on the foreign market. In 2024, we turned 30 years old, reinforcing our essence with the position-

ing: Local Roots, Global Horizons

This slogan sums up our history, reflecting our spirit of innovation and determination. It symbolizes the company's current moment, marked by the expansion of products to different countries around the world, without losing the connection with our origins.

We are one of the few Brazilian companies in the pig farming segment that operates an independent, verticalized chain.

This feature allows complete control of all stages of the production process, guaranteeing the quality, efficiency and traceability of your products. With more than 38,000 sows, we produce more than 1.2 million piglets every year, with the commitment of approximately 2,100 employees and more than 320 integrated partners.

This strategic infrastructure not only

supports the company's production capacity, but also reinforces its commitment to quality, innovation and competitiveness, positioning Master as a benchmark in the pork market in Brazil and worldwide.

Present in the states of Santa Catarina and Goiás, Master has a robust and integrated infrastructure designed to meet the growing demands of the national and international markets.



Our structure is composed of:



Strategic Guidelines

GRI 2-6

Our purpose

Master's purpose was born to give meaning to our work: to feed people with the values of the countryside, because that's where the safe origin comes from, the authentic taste of really good food and where simplicity and originality spring from. Our

unique way of producing, with quality, respect and affection for what we do, also comes from the countryside. When our products reach people's tables, so do our values.

Business

Providing differentiated and tasty food for every moment of life

Mission

To provide quality food guided by the values of the countryside, generating wealth and opportunities

Vision

To be a national benchmark in pork protein, with international relevance and sustainable results

Values

- ✓ Ethics and reliability
- ✓ People and customer oriented
- ✓ Discipline and simplicity
- ✓ Corporate sustainability

Feeding people with the values of the countryside

is our purpose



Our History

30 years of history, marked by strategic and sustainable growth

GRI 2-1, 2-6



Our irresistible brand: Sulita

GRI 2-6

Bringing the essence of the countryside to the consumer's table: quality and flavor that conquer the world

The verticalization of Master's production allowed it to become a food company. This milestone began in 2010 with the acquisition of a pork processing plant, at which point the company began to operate directly in the consumer market through the Sulita brand.

Meeting the strictest quality standards, Master combines the expertise of a highly trained team with the tradition of a region that is the cradle of the country's largest agro-industries. The result is a diversified portfolio to satisfy the national and international markets, with standardized cuts, rigorous selection and a versatility to prepare.

In order to face a dynamic market that values practicality and high nutritional value, with low fat content and practical packaging, Master is constantly investing in genetic improvement, modernization of our processes, improving the processing plants and innovating its production lines, guaranteeing food safety and excellence in its products.

In 2024, we reinforced this commitment by redesigning our

packaging, making it even more practical and aligned with consumer expectations. This evolution has not only added value to our portfolio but has also strengthened the strategic positioning of our products at the sales points, ensuring increased prominence and differentiation in the marketplace.



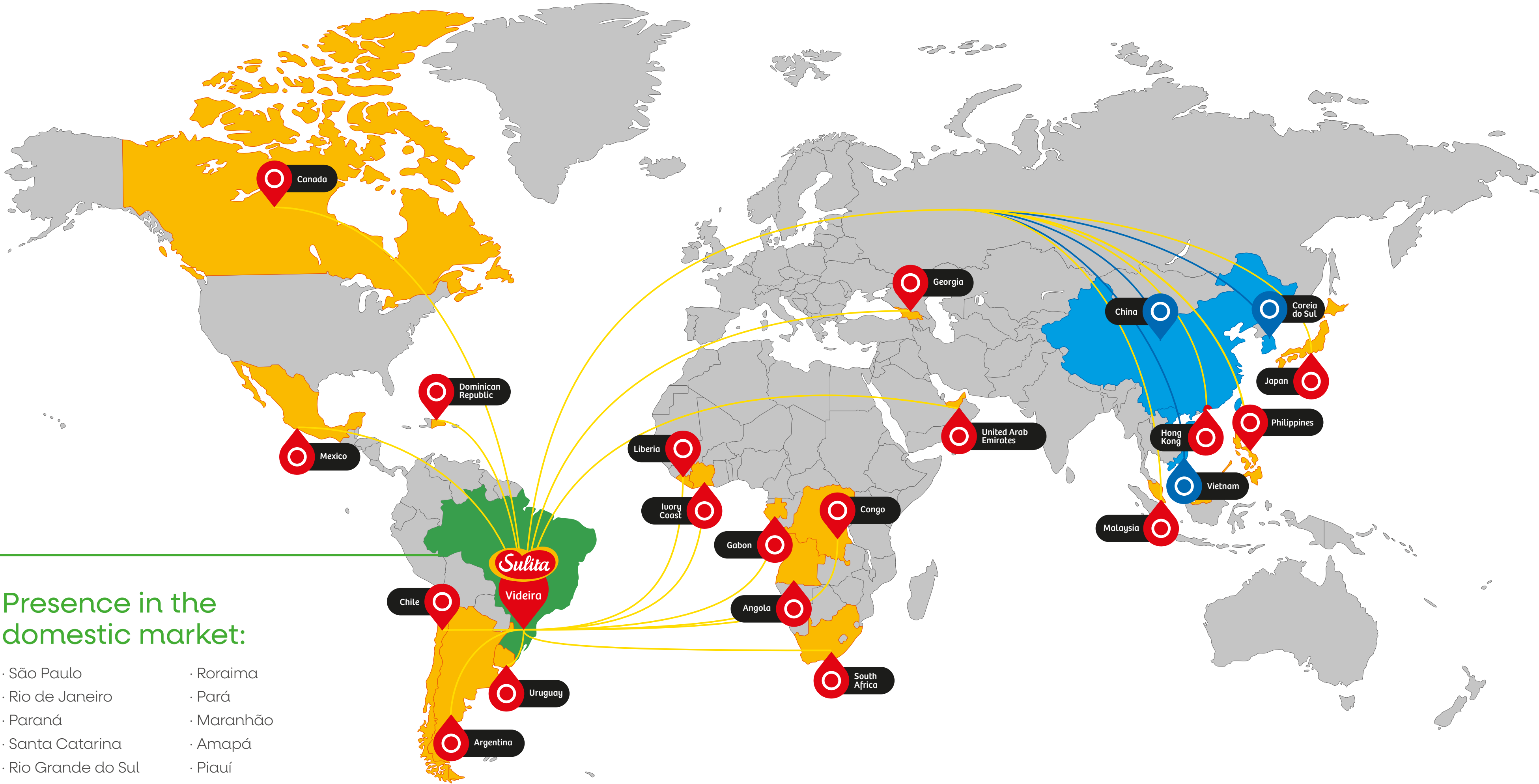
Global Market Presence

With a high-quality portfolio, well-defined strategies and a solid growth plan, by 2024 Master had not only consolidated its operations in the domestic market, but also significantly expanded its presence on the international stage.

Strategic segmentation has allowed a more precise positioning, optimizing distribution, adapting to regional demands more efficiently and increasing the brand's visibility in new territories.

In the foreign market, the company has made significant progress in its global expansion, strengthening commercial relations and expanding its presence in strategic markets such as Asia, Latin America, North America, Africa and the Middle East

Thus, reaffirming our commitment to bringing quality food beyond borders and embracing global horizons.



Benefits of Sulita Pork



The products are rich in iron and minerals such as zinc and potassium, strengthening the body's immune response and preventing diseases.



Contains thiamine, which supports the functioning of the nervous system, muscles, and heart, as it converts carbohydrates into energy for the body.



They are a great option for children's nutrition, being rich in proteins, iron, vitamins, and minerals that enhance development and benefit the immune system, as well as enhancing cognitive and psychomotor functions.



Due to the presence of amino acids, creatine, and leucine, they help improve athletic performance.



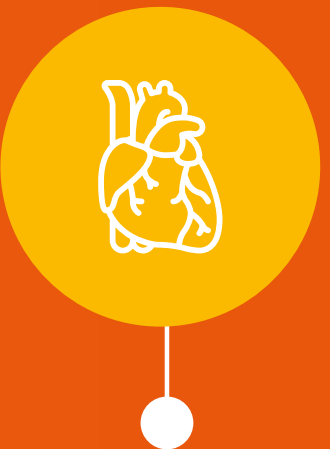
It contributes to healthy aging, preventing neurodegenerative diseases, heart diseases, and some types of cancer, in addition to delaying early aging.



It contributes to women's health, as they contain elements that help combat early aging and relieve PMS symptoms.



It helps in the treatment of anemia and hypertension, due to their lower sodium content and higher potassium content compared to other meats.



Rich in B-complex vitamins, especially B1, also helps the proper functioning of the nervous system, muscles, and heart.



Our Competitive Advantages



Genetics:

We carry out rigorous analysis and selection, guaranteeing the quality of the animals right through to the finished product;



Natural smoking:

All Sulita smoked products go through this process, maintaining their traditional characteristics;



Constant innovation:

Our portfolio is constantly evolving, always striving to exceed expectations without sacrificing the quality;



Modernization and technology:

From the processes and industry, advances are reflected in the standardization and quality of the items produced;



Products with high practicality and versatility of preparation:

We offer various options of seasoned, portioned and natural products;



Exports and certifications:

We meet the strictest and highest standards of international markets;



Provenance Master:

We have been specialists in pig production for over 30 years;



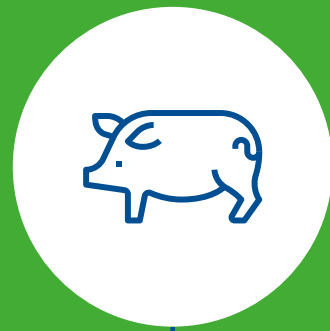
Largest independent and verticalized company:

We guarantee traceability, process control and the high quality of the final product;



Food safety:

All raw materials come from Master sources and all ingredients are selected and natural;



Cradle of pig farming:

We are strategically located, combining tradition and production expertise.





Recognition

1st place for economic development in the city of Iomerê/SC

1st place for economic development in the city of Papanduva/SC

2nd place for economic development in the city of Curitiba/SC

3rd place in the Videirense highlight with the contribution of added value to the tax on the circulation of goods and services (ICMS).

Certifications, awards and recognition

GRI 2-6

Certifications



MSD Saúde Animal

Nossa unidade de abate de suínos é certificada e possui recertificação em bem-estar animal, garantindo que 100% dos produtos estejam alinhados às melhores práticas, de acordo com os requisitos do protocolo: Criando Conexões: “Missão de Cuidar - Bem-Estar Único”.



ISO 14001

Since 2010, our production units in Queimados, Carijos and Arroio Fundo have been ISO 14001 certified, reaffirming Master's commitment to responsible environmental practices. In 2024, the Curitiba unit also achieved this certification.



IFS Progress Food

We are certified and recertified by IFS Progress Food. IFS Progress Food is a food safety standard that aims to guarantee the quality and safety of food products throughout the supply chain.



PAACO Professional Animal Auditor Certification

Master has a certification protocol governed by auditors certified by the Professional Animal Auditor Certification Organization (PAACO), which ensures Animal Welfare through certification audits in accordance with the requirements of NAMI (The North American Meat Institute). The seal certifies that the entire process within the industry meets the strictest quality standards and guarantees that the work is carried out in accordance with international animal welfare practices.

Awards



Best of Biogas Award

For the first time, we received the Best of Biogas award for “Biogas Generating Plant”, with the Sistrates project at Granja São Roque Unit in Videira (SC), which produces electricity from the treatment of liquid waste from pig production. The award is granted by the International Center of Renewable Energy (CI Biogas), through Swine and Chicken Embrapa and the University of Caxias do Sul.

Value Chain

GRI 2-6

From the rural producer partner to the industrial process, all the way to the table of thousands of homes, the path to feeding the world is made up of hands that work together, stories that intertwine and share the same purpose and commitment to sustainability.

It is the union of each person involved in the process that transforms the daily effort into quality food, with the taste of real good food, bringing the values of the countryside to the most sacred time for families: the meal.

Genetics

In partnership with the world's leading genetics companies, we adopt the best animal selection practices for production and processing systems.

Semen Production Centers

We have own units dedicated to producing genetic material. Semen is selected and processed under strict quality and animal genetics control.

Farms

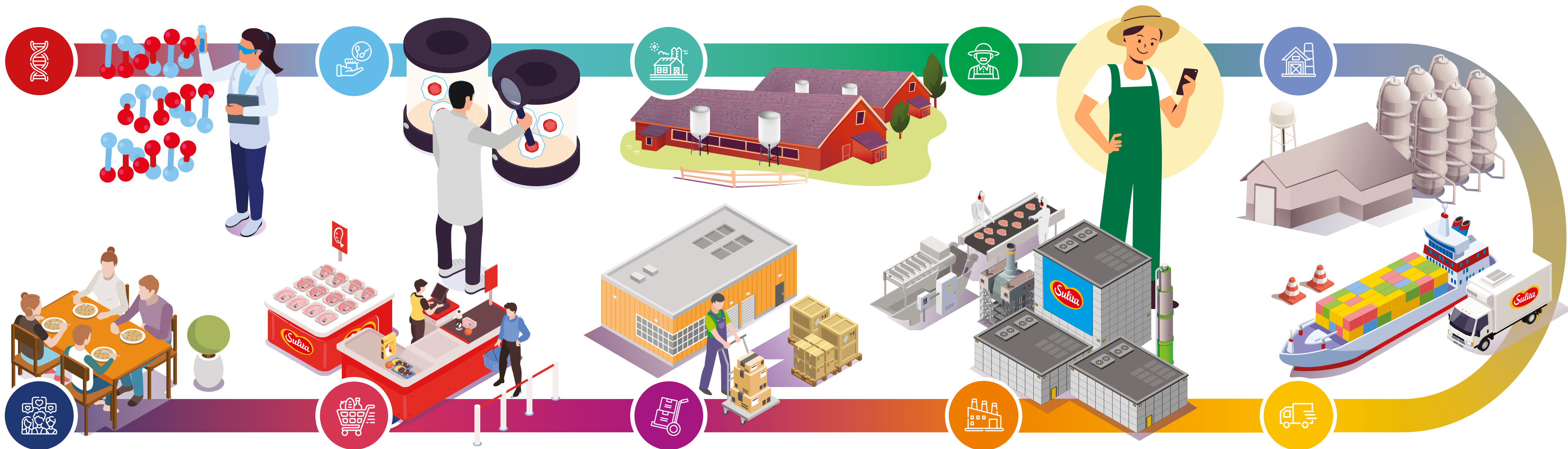
Over 1.2 million piglets per year. Owned units, with strict control over the breeding and maternity process, producing weaned piglets to be finished at partner farms.

Integrated Partners

More than 320 partner producers. Composed both of nurseries and termination, where the pigs are raised in our partner's farms.

Nutrition and Feeding

Production capacity of over 70 tons/hour. The food provided to our animals is produced in our own units, to meet all the needs of our productive system, guaranteeing proper nutrition for the animals.



Final Consumer

We bring pork protein with irresistible flavor to more than 7 million tables!

Domestic and International Market

From supermarkets to large retail chains, Sulita products are present throughout Brazil and in other countries.

Storage and Distribution

We have a specialized storage and distribution system to ensure product durability and quality.

Slaughter, Processing and Industrialization

Processing capacity of over 3 thousand hogs/day and over 66 thousand tons of processed products/year. We transform pork into irresistible products, following strict quality protocols.

Transport

We manage the logistics of raw material, feed delivery, animal transportation, and finished product distribution.

Our Verticalized Chain

Our vertical chain is made up of five major driving forces that interact strategically, ensuring a more efficient and integrated operation, from production to the delivery of the final product



Agriculture

Master is one of the few independent companies in the pig farming sector to have a verticalized system. It means that we have the entire pig production within our chain, controlling all stages of the process. We produce all the animals used for slaughtering, processing and industrialization. The surplus of animals meets the demands of other partners in the segment. Our units are located in the Santa Catarina cities of Água Doce, Curitibanos, Iomerê, Videira and Papanduva and one unit is in the state of Goiás, in the city of Rio Verde.

Our Verticalized Chain



Integration

Our origin is based in the countryside, which connects our production chain. It is from there that we bring important values such as simplicity and the tradition of really good food, with flavor and quality. Using these concepts, we have established a very close relationship with our integrated partners, based on mutual trust and construction that goes beyond pig production. There are more than 320 families dedicated to our food production. Located in more than 30 cities in the Midwest and Northern Plateau regions of Santa Catarina. The rural partners integrated with Master work in the nursery, termination systems and produce the raw materials that give origin to our Sulita-branded products. Our integrated partners are taken care by a team of multidisciplinary professionals who are in direct contact with each other, with the aim of improving production quality and productivity, reducing costs and increasing the profitability of the business, under the premises of ESG.



Nutrition

Within Master's vertical production chain, the Animal Nutrition and Feeding sector is responsible for all the food our pigs consume. Since everything is produced in-house, we are able to offer the animals a balanced, healthy, high-quality feed that meets all their nutritional requirements and guarantees their well-being throughout their productive lives. We have four feed mills, three in Santa Catarina and one in Rio Verde/GO. Together, they have the capacity to produce more than 26 thousand tons of feed every month. For this process to take place with a high standard, several sectors are involved: Nutrition, Factory, Quality Assurance and Feed Laboratory. Master's entire feed production chain works with high levels of technology, constant team improvement and process improvement.

Our Verticalized Chain



Logistics

Master's internal logistics area is responsible for managing the transportation of supplies, raw materials, animals and finished products, from the company's own farms to the final consumer. The area plays an important role in managing the logistics flow both to brazilian and exportation clients, ensuring that products reach their destinations efficiently.

In the agricultural segment, logistics coordinate the transportation of the outsourced fleet, including the movement of pigs both within the production chain and to customers, as well as the distribution of animal feed. In 2024, an average of more than 25 thousand tons of feed were transported.

Deliveries to the domestic market are made through partnerships with various carriers, which guarantee the distribution of our products to more than 3 thousand customers. In the foreign market, the logistics team coordinates all the stages, from planning the shipments to the arrival of the products in the destination country. In 2024, we shipped more than a thousand containers under the Sulita brand to countries in America, Africa and Asia, consolidating Master as one of Brazil's main pork exporters.



Industry

Our industry is a reference in pork processing, with capacity to slaughter and process 3 thousand pigs per day and produce over 66 thousand tons of finished products a year. Our two industrial units are located in Santa Catarina, a state renowned for its excellence in pig production, which guarantees high-quality raw materials to meet the most demanding markets. In 2024, investments in the industrial units exceeded R\$30 million, with the main focus on modernizing and increasing technologies to ensure better efficiency, productivity and provide a safe and healthy work environment for the employees.

Management and Governance

GRI 2-9; 2-10; 2-11; 2-12; 2-13; 2-14; 2-16; 2-17

Master’s governance is based on ethics and transparency, covering all management and production chain links. We are a privately held company, managed in accordance with the best corporate governance practices and with a competent and robust team at all levels of management and operational execution. The Board of Directors validates the strategy, while the Executive Management, together with its teams, leads the implementation of the plan. All professionals bring solid expertise, with extensive experience and knowledge in their areas of operation and are periodically trained on topics related to sustainable development.

The Board of Directors is the highest decision-making body, deliberative and independent, with authority to approve regulatory, strategic, and policy matters related to corporate sustainability. It consists of six members: Manolo Faccin, Carlos Alberto Gradin, Paulo Gradin, Josep Pedros Rios, Thomás Blasco, and Mario Faccin as the CEO. The term is three

years and members may be re-elected. For the nomination and selection of members to the Board and committees, the Board approves the hiring of new advisors when necessary, requesting competencies and technical knowledge relevant to qualify decision-making processes.

The General Assembly is held quarterly, as provided for in the bylaws, and represents the collective interests of the shareholders. Strategic planning is monitored by the Executive Board, led by the CEO. All professionals hold recognized expertise and broad experience in their fields of operation, meeting periodically to define strategies and monitor the sustainability plan, managed by the Executive Board as the first line of defense, communicating key business issues and ensuring the full development of activities.

Strategic planning execution and performance indicators are monitored monthly during the AGM (Monthly Management Reviews), with participation of Directors, Managers,

and responsible staff through a dashboard presentation integrated into the management panel.

Governance bodies

- Board of directors
- CEO
- Executive Board
- Executive Management

Management Committees

- Operating Committee
- Ethics and Governance Committee

Advisory Bodies

- Ombudsman
- Internal and External Audit
- Legal advice



Board Members Profile

66% **brazilian**



66% **age 50+**



100% **with over 3 years in an Executive position**



Numbers and Profiles of Employees

GRI 2-7

Our staff is made up of professionals of high value and technical competence, who form a team committed to the mission of providing quality food, guided by the values of the countryside, generating wealth and opportunities. Each employee is essential to the success of our operation, and together we share the purpose of positively impacting the lives of millions of people. With dedication, ethics and excellence, we achieve our goals, always with a focus on sustainable development and continuous process improvement.

In 2024, we created 1,403 job opportunities in the regions where we operate, as well as 110 apprentices hired on a part-time basis, who took part in a technical training program in industrial apprenticeship, preparing them for the labor market.



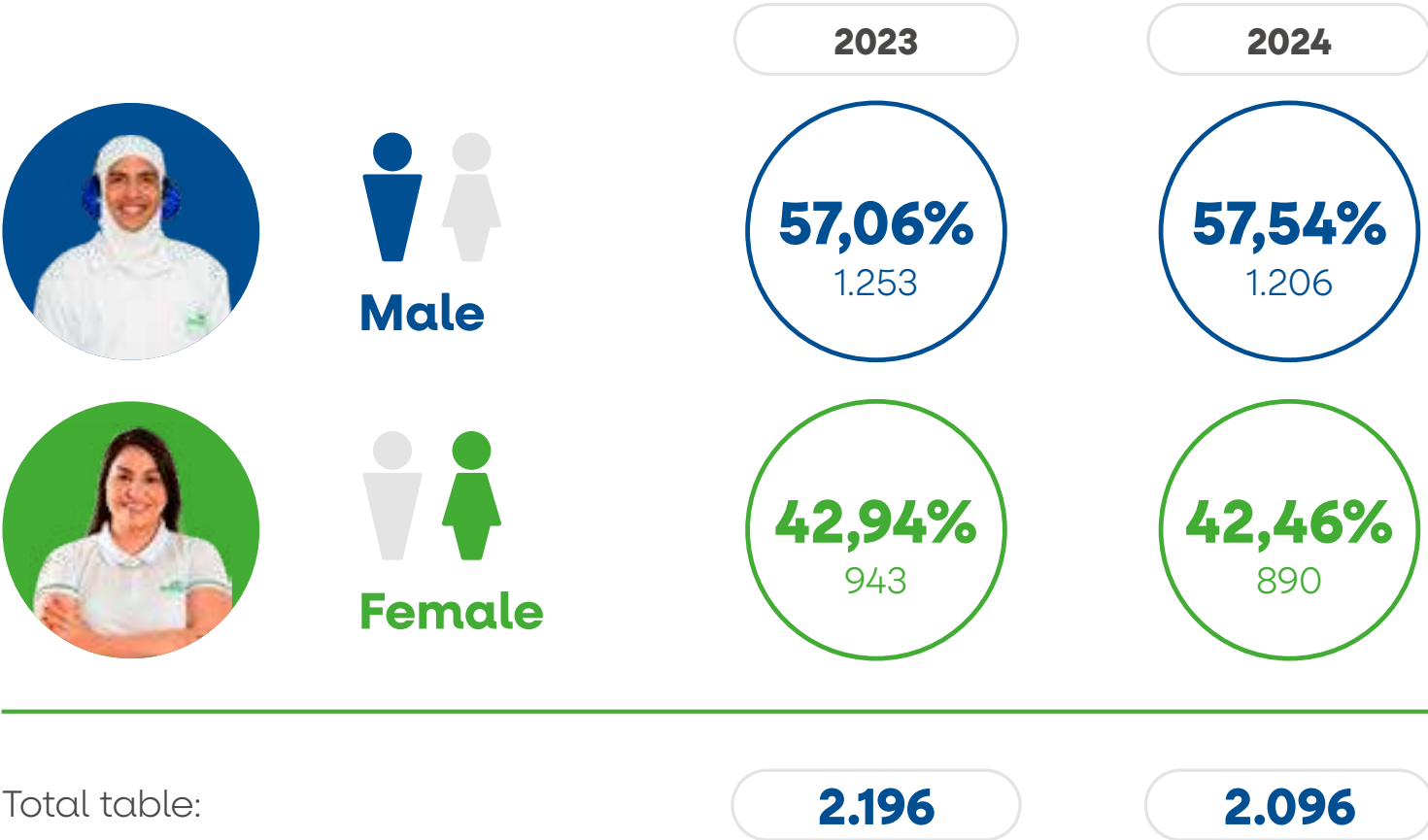


Collaborator Scenario

The strength of women is expressed in the large presence of 42% of the board. For this reason, we build an equitable working environment every day, respecting differences and making room for female sensitivity, which gives a special touch of care and affection to all the food produced.

In addition, the presence of women in management positions corresponds to 10% and at supervisory/technical level, female leadership stands out with approximately 32% of the workforce.

Number of employees by gender



Employees by functional category and gender

Function:	2023		2024	
	Male	Fem.	Male	Fem.
Board of Directors	4	0	4	0
Management	28	4	27	3
Supervision/Technician	108	54	115	54
Administrative	77	90	75	93
Operational	1.032	799	991	734
Total table	1.249	947	1.212	884

Employee distribution by age group

Master values the diversity and different age groups of the local workforce, monitoring and taking advantage of the professional particularities of each employee. We strive to create an inclusive environment where the specific experiences and skills of our employees are respected and valued, providing opportunities for growth and development for all.

Age:	2023		2024	
Under 18	5,56%	112	5,25%	110
Between 18 and 30	44,67%	981	42,32%	887
Between 30 and 50	42,53%	934	47,03%	934
Over 50	7,24%	159	8,31%	165
Total table	2.196		2.096	

Employees by nationality

Master is committed to offering equal opportunities to all its employees, respecting their origins, cultures and customs. In this context, we open doors for foreigners, allowing them to settle in our regions and rebuild their lives through work. The generation of opportunities for immigrants was a highlight in 2024, rising from 7.47% to 10.78% of the total workforce.

By integrating professionals from different nationalities, with different languages and habits, we broaden perspectives and ideas in our teams, strengthening innovation and good practices in diversity and inclusion. This expansion not only enriches our environment but also reflects the building of a more global and connected organizational culture.

Nation:



Brazilian

2023

92,53%

2.032

2024

89,22%

1.870



Foreigners*

7,47%

164

10,78%

226

Total table:

2.196

2.096

*Nationality: Venezuelans, Haitians, among others.

Racial Diversity

We believe that racial and ethnic diversity is an essential pillar for creating an inclusive and respectful working environment. We value each and every one of our employees, recognizing and respecting the different cultures and experiences that contribute to our collective success.

Racial Group:

2023

2024

White	40,71%	894	44,13%	925
Brown (Parda)	40,35%	886	38,98%	817
Black	5,28%	116	7,92%	166
Other	13,66%	300	8,97%	188

Total table:

2.196

2.096



Performance management and remuneration policy

GRI 2-18; 2-19; 2-20

Performance management at Master is carried out through a structured process in which employee performance is analyzed and evaluated based on specific criteria and essential competencies for each position. This process is carried out by managers, guaranteeing careful assessment aligned with the company's strategic objectives and standards. The evaluation takes place regularly and is complemented by four-monthly follow-up cycles and alignment talks, based on the Individual Development Program (IDP).

By 2024, 90% of eligible employees had received feedback on their performance, generating greater proximity and connection between leaders and those they lead, aligning people with Master's strategic objectives.

Master's remuneration policy is based on objective and transparent criteria, based on the grouping of positions and salary ranges, always respecting the principles of equal pay.

In addition to the annual salary increase, through the Career Plan, Master promoted 1,084 salary changes resulting from merits and promotions that had a positive impact on the lives and professional careers of these employees. This means that **This me-**

ans that 54% of employees received a salary increase. By doing so, we reaffirm our commitment to valuing and recognizing each person, promoting a culture of meritocracy, continuous learning and genuine growth.

In 2024, Master distributed 7.5% of its net income, equivalent to R\$ 6,2 million

This amount contributed to improving employees' household budgets and positively impacted on the communities where the company operates, stimulating local economic activity.



Collective bargaining

GRI 2-30

Master's employees are represented by a labor union, covering 100% of the workforce under a collective bargaining agreement. The company maintains an open and transparent dialog, maintaining its reliability through a respectful and harmonious relationship. Therefore, we have control over the risk to the right to freedom of association and collective bargaining in operations and with suppliers.

Participation in Associations

GRI 2-28

We work in partnership with associations and organizations to develop strategies to strengthen and contribute to the regulation of the food sector. Furthermore, we seek to mobilize companies in the defense of business rights, fostering associativism and collective advocacy. Our participation is guided by ethical principles and integrity, ensuring that all interactions are conducted with honesty and transparency. We value building relationships based on mutual trust and respect for rules and regulations, thus contributing to the sustainable development of the sector in which we operate, promoting fair and responsible practices.

Among the main organizations with which we partner are:



Stakeholders Engagement

GRI 2-29

Stakeholder care and management are essential to our business. That’s why we maintain clear, open and effective communication through channels that allow us to identify needs and expectations, guiding our positioning and sustainable strategy.

Needs and Expectations:

- 1

Product with quality, standard and taste; competitive price; Efficiency in service level agreements; Sustainability in business; Transparency in commercial relations; Brand positioning; Market presence.
- 2

Ethics and compliance in complying with applicable legislation and licensing; Payment of taxes and submission of ancillary obligations; Social impact and jobs around its units; Sustainability in business; Relationships based on transparency and constructive dialog in the local community.
- 3

Ethics, transparency and partnership in negotiations and services; Negotiations with values compatible with the market and punctuality in payments; Sustainability in business; Information security and data privacy; Strengthening business partners.
- 4

Generation of jobs and income; Social investment and community development benefits; Sustainability in business; Qualification and renewal of the local workforce; Dialogue and social engagement; Culture and promoting social inclusion.
- 5

Recognition and appreciation of the partnership; Guaranteed producer remuneration; Proximity and technical guidance to generate better results; Ethics, compliance and transparency in relations; Sustainability in business.
- 6

Sustainable business growth and return on invested capital; Proper management of business-related risks; Brand credibility and reputation; Ethics, compliance, transparency and reliability of corporate governance; Sustainability in business; Customer satisfaction and loyalty; Social development of communities and promotion of collective well-being.
- 7

Healthy and safe working environment; Opportunities for personal and professional growth and development; Attractive remuneration and benefits policy aligned with the market; Recognition and appreciation of work; Ethics, compliance and conformity with labor and social security legislation; Sustainability in business; Work culture and environment that integrate diversity, equity and inclusion; Authentic, welcoming and respectful leadership; Values and purpose that make work meaningful.



2

Commitments to sustainability

Sustainability Journey

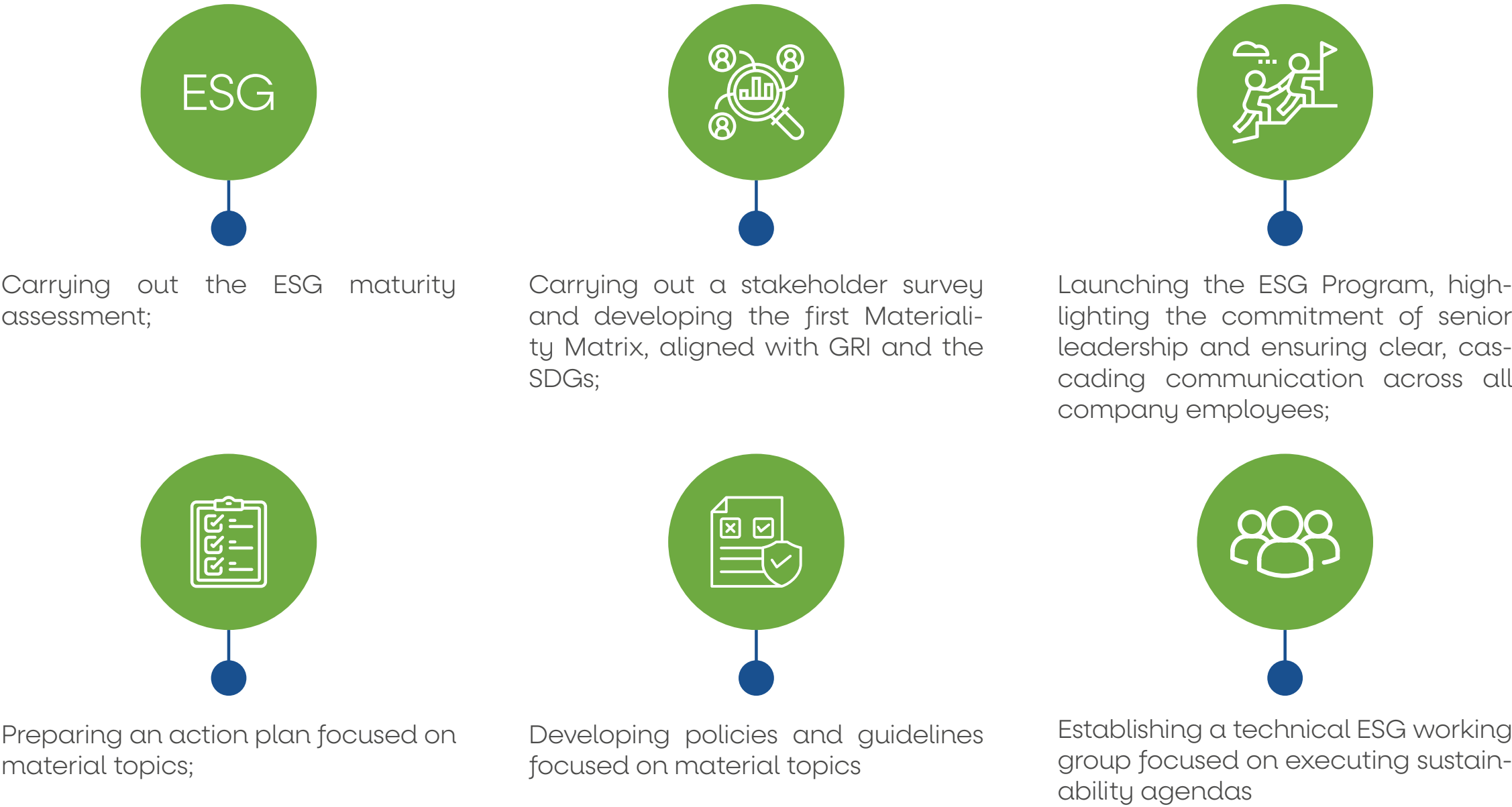
Materiality Matrix

Sustainability Journey

Master, aware of the importance of sustainability for business continuity and longevity in food production, reaffirms its commitment to responsible and sustainable practices. Guided by solid principles of social, environmental and governance responsibility, the company dedicates itself to building a more sustainable future by offering healthy food to society. Although the road is long, Master remains focused, determined and committed to this journey.

Master has always embraced sustainability as part of its journey. Every milestone in the company's growth has been marked by strict compliance with legal, environmental, and social standards, ensuring that each step forward brought integrated progress for the environment, people, and the regions where the company operates. In this way, all strategic actions carried out as part of the ESG Program in 2024 were aligned with a culture of sustainable development and reinforced Master's commitment to building a better future for all its interest groups.

To achieve this, in 2024, we worked on multiple fronts:



Materiality Matrix

GRI 3-1

Materiality is a key tool for building our long-term commitments to sustainable development. Based on the latest guidelines from the Global Reporting Initiative (GRI), in 2024 we conducted our materiality assessment, considering the industry context, sector-specific guidance, and economic, political, and social scenarios. We also identified emerging trends across in the ESG pillars and sought to understand the impacts and expectations of each stakeholder group, always remaining open to opportunities.

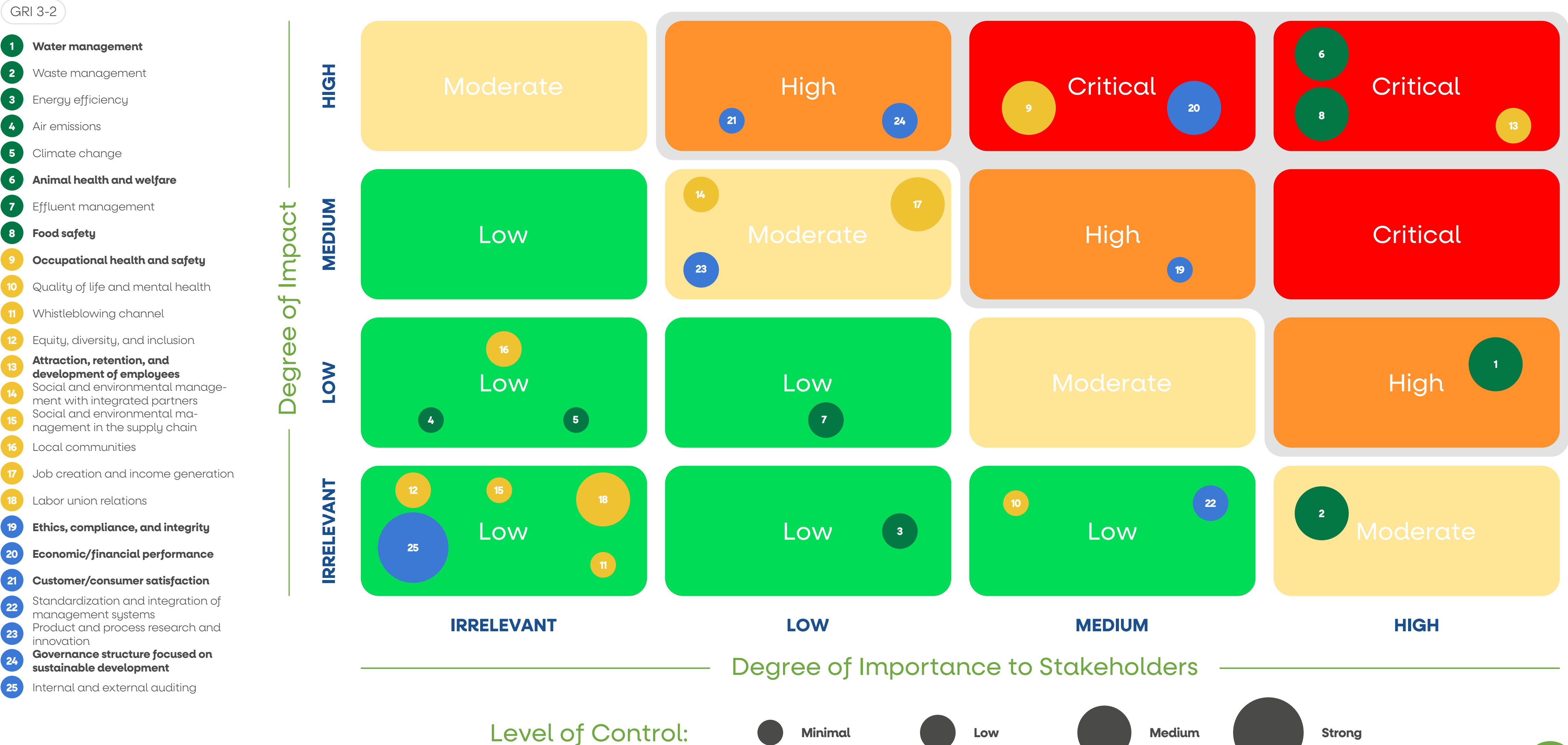
In the identification, analysis, and prioritization the material topics, we engaged 95 internal stakeholders (directors, managers, coordinators and operators)

and 96 external stakeholders (customers, suppliers, integrated partners, public agencies/regulators, community members, among others), through dedicated workshops and interviews featuring active listening with the several groups influenced or impacted by our activities.

A total of 25 potentially material topics were analyzed. From these, 9 material topics were prioritized based on the key issues raised by our stakeholders and Master's current strategic context.



Material Topics



3

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY INNOVATION AND INFRASTRUCTURE

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

17 PARTNERSHIPS FOR THE GOALS

Sustainable governance

- Sustainable Governance Structure
- Ethics, Compliance, and Integrity
- Economic Performance
- Customer Satisfaction

Sustainable governance structure

GRI 3-3; 201; 203; 204; 413; 13.12; 13.22

Topic management:

GRI 3-3; 201-1; 201-2; 203-1; 203-2; 204-1; 413-1; 413-2

The best way to a sustainable future is to act consciously in the present

Over the course of its 30 years, Master has been committed to sustainable development, implementing several actions that aim continuous improvements in its processes and products in a responsible and conscious manner. We reinforced this commitment by integrating sustainability into our business strategy, aligning asset management with actions that define and monitor ESG indicators and targets relevant to our operating model. This approach strengthened the company's governance structure and guided ESG practices across all operations.

In addition, we restructured our corporate governance practices, reinforcing leadership responsibilities and promoting collaborative, transparent, and ethical decision-making. This process included the creation of the Ethics and Governance Committee, which reinforces the company's ethical management. To demonstrate and consolidate sustainable governance, Master aligns its busi-

ness practices with the Sustainable Development Goals (SDGs), integrating these guidelines into its strategic planning. This approach aims to foster sustainable growth and active citizenship, supported by committed and innovative corporate leadership, aligned with the long-term continuity of the business. In 2024, Master developed the Social and Environmental Responsibility Policy (PRSA) and the Private Social Investment Policy (PISP), which will guide its actions and relationship with the community from 2025 onwards. Also in 2024, through the Master Institute, the company mobilized **R\$357k in social projects, focused on culture, sports and support for the Children's and Elderly Funds. In addition, campaigns were held to raise money and contributions** for the reconstruction of the state of Rio Grande do Sul, highlighting the positive social impact generated by the company's actions.

INSTITUTO  MASTER

Founded in 2021, Master Institute represents a milestone in Master company's social commitment to the communities around its operations.

In over four years of activity, the Institute has positively impacted than 15 thousand people, promoting human and social development based on strong and meaningful values. During this period, investments in funds and projects exceeded R\$1.7 million.

We believe that through this work we can transform lives and communities

The Institute's pillars of action are:

- 1 Education
- 2 Culture
- 3 Sport



access
our
policies



Social Impact

Master’s sustainable governance is also reflected in the generation of opportunities for families in the countryside, fostering work and income. To this end, we maintain a partnership system with more than 320 rural producers, referred to as integrated producers, located in approximately 30 municipalities in the state of Santa Catarina, distributed between the Midwest and Northern Plateau regions of the state. In addition to boosting the local economy, Master’s activities di-

rectly contribute to the development of the municipalities where it operates, whether through its own units or the integration system with rural partner families. In 2024, this impact was recognized with awards for economic prominence, winning 1st place in the municipalities of Iomerê and Papanduva, as well as 2nd place in Curitibaanos and 3rd place in Videira.

Municipality	Added value R\$	% of the municipality's total added value
♥ Papanduva	225.319	24,10
♥ Arroio Trinta	52.571	20,22
♥ Iomerê	79.556	14,35
♥ Ibiam	26.553	12,23
♥ Major Vieira	41.837	9,80
♥ Monte Castelo	16.565	7,33
♥ Videira	289.459	6,53
♥ Macieira	7.656	6,01
♥ Curitibaanos	46.252	3,14
♥ Bela Vista do Toldo	14.304	4,35
♥ Rio das Antas	34.385	4,27
♥ Canoinhas	91.957	4,14
♥ Itaiópolis	65.858	4,03
♥ Pinheiro Preto	17.530	3,83
♥ Other municipalities	135.228	1,00

Value of the economic movement generated total	1.149.363
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In terms of wealth distribution, Master's commitment to the community is highlighted through the generation and maintenance of jobs and income. In 2024, a growth of over 15% was observed in the distribution of added value to individuals, along with a significant increase in tax contribution. This impact extends beyond direct taxes, also encompassing those arising from the non-cumulative system. This contribution is primarily reflected in the improvement of infrastructure, public

services, and other essential areas for socioeconomic development. The remuneration of third-party capital (local suppliers) saw an increase of over 11%, demonstrating Master's solid, transparent, and continuous relationship with its partners. This commitment strengthens the trust of those who provide economic and financial resources, contributing, alongside investors, to the sustainability and expansion of the business.

Master understands that progress in this direction depends not only on its own efforts, but on collective action, with its integrated partners, stakeholders, society and other economic agents, seeking to implement a common agenda for the preservation of the planet.

Statement of added value

(In Thousands of Reais)

demonstration	2024	2023
Incomes	1.200.340	991.865
Inputs acquired from third parties	872.378	831.096
Gross value added	327.962	160.769
Depreciation and amortization	23.383	21.953
Net value added produced by the Company	304.579	138.816
Value added received in transfer	48.429	39.157
Financial income and exchange rate variations	48.429	39.157
Total added value to be distributed	353.008	177.973
Distribution of added value		
Personnel	150.611	130.290
Taxes, fees and contributions	12.266	5.415
Remuneration of third-party capital	103.025	92.528
Remuneration of own capital	87.106	50.260
Total Value Added Distributed	353.008	177.973





Ethics, compliance and integrity

GRI 3-3; 205; 206; 406; 408; 409; 13.15; 13.16; 13.17; 13.25; 13.26

Topic management:

GRI 3-3; 205-1; 205-2; 205-3; 206-1; 406-1; 408-1; 409-1

Master guarantees the highest level of integrity and ethics in all its activities. This commitment was recognized by stakeholders in the consultation and engagement processes carried out during the materiality analysis, reinforcing the solidity of our cultural ethics. Based on Decree No. 11.129/22, which regulates Anti-Corruption Law No. 12.846/13, the Integrity System is composed of internal mechanisms and procedures aimed at promoting business integrity. The core documents of this system are Master's Anti-Corruption Policy and Compliance Policy, both of which are applied in the company's daily operations. Master has incorporated into its corporate governance structure the Three Line Model, which outlines the roles and responsibilities of the board of directors, executive management and internal audit. This model focuses on creating and protecting value,

addressing both defensive and proactive aspects of risk management. To that end, an ESG and Compliance department is being developed and implemented, with autonomy and independence, supported by senior leadership. This department is responsible for managing and continuously improving the Compliance Management System, leveraging advancements, deliberating on risks beyond the risk appetite, and implementing related actions to ensure and promote a culture of ethics and transparency across the organization.

The Compliance Management System is comprehensive and structured around the principles of prevention, detection, and remediation, aligned with best practices in operation.

1 Prevention

Includes the tone of leadership, the establishment of clear policies and procedures, a code of ethical conduct and specific training.

2 Detection

Open, whistleblowing channel with anonymity, effective internal controls, and internal audit processes.

3 Remediation

Actions focused on impact management and responses to stakeholders.



Find out more about the ombudsman channel via the link: <https://www.master.agr.br/codigo-de-etica>, via the hotline: **0800 877-4000** or via e-mail: etica@master.agr.br

In terms of legal compliance, tracking of mandatory obligations is being enhanced, and there have been no cases of non-compliance with laws or regulations, nor the application of fines or non-monetary sanctions.

Master has policies and monitoring systems in place to prevent actions that could negatively impact its operations. For this reason, fair competition is adopted as a fundamental principle in all its activities and relationships with other institutions or competitors. During the reporting period, there were no records of legal disputes related to these matters.

Master does not direct its commercial efforts toward public entities and, in this context, minimizes potential risks of bribery and corruption. Nevertheless, various internal operations were assessed for corruption risks, such as interactions with public agents or bodies and the performance of the sales force. During the company's annual convention, training and guidance were provided on appropriate and ethical conduct.

At Master, conflict of interest management is ensured through the wide dissemination of the Code of Ethical Conduct and the implementation of regular training, shaping the behavior of all employees. The policy rejects actions driven by interests contrary to company rules and requires that potential conflicts be reported to the Ethics Hotline or Compliance department. Employees and other representatives must withdraw from activities that may create conflicts until institutional guidance is provided.

In 2024, Master's Code of Ethical Conduct was revised to include comprehensive guidelines on key aspects related to integrity and ethics in the company's operations. The policy applies to both internal and external business partners, offering clear guidance to support ethical decision-making in daily activities, ensuring that all actions are aligned with Master's values and principles, which are based on institutional rules, policies, and citizenship values that govern the company's conduct in all relationships.

Training on the Code of Ethical Conduct is provided to employees regardless of their hierarchical level, ensuring that everyone is aware of their responsibilities and knows how to act in cases of doubt or misconduct. New employees are trained during their onboarding process, while current employees receive ongoing training through continuous communication and education initiatives.

Upon completing the training, all participants sign a statement of commitment, confirming their awareness of and alignment with the company's integrity and compliance policies.

Master emphasizes that it does not tolerate or engage in slave-like or child labor, either within its own operations or throughout its supply chain.

Master's ethics hotline is secure, confidential, reliable, and allows for anonymous reporting. All reports are handled with seriousness, impartiality, and confidentiality, and no retaliation is permitted against whistleblowers or witnesses acting in good faith. The Ethics and Governance Committee

is responsible for ensuring the effectiveness of the Code of Ethical Conduct for all business partners. It is also charged with safeguarding the credibility of the ethics hotline, promoting best practices, and deliberating on violations of the code, applying disciplinary or precautionary measures to individuals or legal entities under a fair and consistent approach. Master recognizes the importance of protecting the data privacy of its various audiences. For this reason, it has an Information Security Policy and a Data Protection and Privacy Policy, relationship channels with data subjects and carries out actions to ensure that its practices comply with the General Data Protection Law (LGPD). During the reporting period, there were no complaints or incidents of breaches of privacy or loss of data.



Economic and financial performance

GRI 3-3; 207

Topic management:

GRI 3-3; 207-1; 207-2

In 2024 financial year, Master achieved significant growth, reflecting our efforts to expand operations and increase productivity, always with a balance between innovation, sustainability and technological progress. Production volume remained stable, while Net Operating Revenue (NOI) grew by a significant 23.3%. This performance largely reflects the increase in exports, coupled with a gradual reduction in production costs, which were 4.7% lower than in 2023.

In this context, Master showed a significant increase in its gross income margin, which grew by 21.2 p.p., from 6.6% in 2023 to 27.8% in 2024. This result was mainly driven by the solid performance of live and processed pork operations, both on the domestic and foreign markets. As a result, the net income margin reached 6.4% and EBITDA 16.2%, reversing the negative figures recorded in the previous year.

	Consolidated result 2024	Consolidated result 2023	chg.% y/y	Ebitda	2024	2023
Volumes (Thousand, tons)	100,6	102,5	(1,8%)	Net income	70.395	(64.028)
Net revenue	1.103,1	894,9	23,3%	(+) Income tax and social contribution	30.922	(37.167)
Average price	11,0	8,7	25,5%	(+) Financial expenses	102.788	92.251
CPV	(796,2)	(835,7)	(4,7%)	(-) Financial income	(48.429)	(39.157)
CPV/kg	(7,9)	(8,2)	(3,0%)	Earnings before interest and income tax (EBIT)	155.677	(48.101)
Gross income	307	59	417,8%	(+) Depreciation and amortization	23.430	22.040
Gross margin	27,8%	6,6%	21,2 p.p	Earnings before interest, income tax, depreciation and amortization (EBITDA)	179.107	(26.061)
Ebitda	179,1	(26,1)	687,2%	(%) EBITDA margin	16,2%	(2,9%)
Ebitda margin	16,2%	(2,9%)	19,1 p.p			
Net income	70,4	(64,0)	209,9%			
Net income margin	6,4%	(7,2%)	13,6 p.p			



The reversal of the main economic and financial indicators was driven by operational and financial performance, together with the corporate restructuring process. This movement, marked by the entry of Vall Companys as a shareholder, is aligned to Master’s strategy to raise capital for debt reduction and to strengthen commercial partnerships in foreign markets, as well as to support business expansion in the medium and long term.

The increase in assets, equity, and the ongoing investments, along with the significant reduction in leverage, reflect the effects of the responsible and disciplined business practices, all of which are closely aligned with Master’s strategic direction.

The stage, profile, and austerity of the company’s debt correspond to:

	2024	2023
Total assets	1.101.107	922.380
Shareholders’ equity	530.315	378.532
Investments (Capex)	24.998	20.918
Leverage (net debt/ebitda)	0,2x	11,5x

Indebtedness (thousands of Reais (BRL))

	Current	Non-current	2024	2023	% change a/a
National currency	(142.250)	(40.819)	(183.069)	(307.308)	(40,4%)
Foreign currency	(70.279)	(9.835)	(80.114)	(71.729)	11,7%
Gross debt	(212.529)	(50.654)	(263.183)	(379.037)	(30,6%)
Cash and cash equivalents			227.905	79.223	187,7%

Net debt:

(35.278)

(299.814)

(88,2%)

Master’s tax management is guided by senior fiscal governance that is proactive and integrated into the broader socioeconomic context, as well as the company’s vertically integrated operations. It is based on strategic and budgetary assumptions, guidelines, and plans, and is periodically monitored by the Controllershship, Independent Audit, Executive Board, and Board of Directors. These bodies regularly review and deliberate on analyses and opinions related to the

adoption, communication, and mitigation of tax-related matters. The tax approach, as defined by Master’s fiscal strategy, is aligned with the overall business strategy and sustainable development goals. It considers the broad socioeconomic impacts and adopts practices that ensure regulatory compliance, tax efficiency, and socioeconomic responsibility. This approach aims to optimize the tax burden in a sustainable manner, ensuring market competitiveness while

contributing to the balanced growth of both the company and society. Master is actively and consistently engaged in the sustainable development of the communities in which it operates. In addition to its regular contributions to the local economy, the company also allocates funds as provided for by incentive laws. Regarding government subsidies, specifically ICMS (State VAT), Master benefits from incentives primarily granted by the State Govern-

ment of Santa Catarina, including:

- Pro-Employment, which encourages internal purchases within the state and supports job creation and retention, as well as social and economic development; and
- Presumed ICMS Credit, which promotes the production chain linked to rural integration activities.



Customer satisfaction

GRI 3-3

Topic management:

GRI 3-3

Master is committed to transparency and quality in its relationships with clients, fostering healthy and collaborative partnerships aimed at credibility and long-term commercial success. Serving multiple market segments, the company offers a broad portfolio of product solutions. We believe that a positive experience for our clients and consumers contributes directly to customer loyalty and to the strengthening of our brand in the market, while reinforcing our social and environmental responsibility and supporting our long-term sustainability. To ensure full customer service and satisfaction, Master relies on a team of qualified and experienced professionals, providing clear communication, tailored solutions for each target audience, and technical support through a network of sales representatives who work both preventively and correctively to deliver more efficient and innovative solutions.

In 2024, as part of our commercial strategy and execution, we focused on forming closer and stronger relationships with our clients through multiple initiatives, including:



Over 400 in-store tastings with clients, bringing us closer to Sulita brand consumers, supported by an investment of R\$1.4 million.



Participation in major national and international trade fairs, such as APAS, ExpoSuper, SIAVS, and SIAL.



Publication of more than 50 pork-based new recipes, shared through Master and Sulita's social media platforms.



Client visits to our industrial units, enabling a firsthand look at our operations, facilities, and best manufacturing practices, reaffirming our commitment to quality and excellence across all production processes.



Engagement of over 1,000 children in the Mini Chef initiative, a project that provided memorable moments preparing food, promoting positive experiences, and creating emotional connections with families.



Sulicast Channel, featuring interviews, discussions, and insights into the company's areas of activity, its products, and market trends.



**Access, explore
our recipes and
Sulicast.**

Customer satisfaction is managed throughout the entire customer journey. Each month, we monitor service and product performance indicators to identify areas for improvement and evaluate our delivery standards. Discover our customer service channels:



Customer Service Channels



Reclame Aqui
(brazilian consumer complaint platform)



SAC Service
(Customer Relationship Logistics)

Our communication channels:

📞 0800 6484 464

✉️ sac@sulita.com.br

100% of our customer complaints were heard and dealt with on time

Our customer service channels strengthen relationships with each client and enable operations based on ethics, respect, and transparency. Our commitment is to respond quickly and effectively, ensuring that every cus-

tomers receives the attention needed to resolve their issue. We build tailored solutions for each situation, adapting to the specific needs of each client and ensuring that the response is always the most appropriate. Our focus

is on customer satisfaction, with the goal of building loyalty and reinforcing our relationship of trust.



4



Our Valuable people

Attraction, Retention, and Development of People

Occupational Health and Safety



Attraction, Retention, and Development of People

GRI 3-3; 401; 404; 405; 13.15; 13.20; 13.21

Topic management:

GRI 3-3; 401-2; 401-3; 404-1; 404-2

We are a company built by passionate and dedicated professionals who, with a sparkle in their eyes, commit themselves every day to the mission of producing healthy and tasty food, impacting on thousands of people around the world. We value individual contributions and believe in the power of collaboration, fostering an environment where each person plays an essential role in generating positive outcomes. Across every stage of our production

chain, from the field to the industry, we rely on engaged teams that are aligned with our purpose. Our commitment goes beyond production: we strive to transform routines, innovate processes and guarantee a more sustainable future for generations to come.

We are a sustainable employer brand

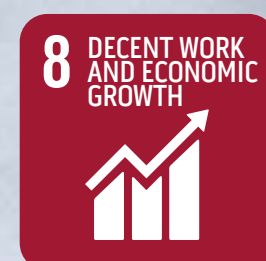
Master has been investing in effective strategies to attract new talent, reinforcing our commitment to responsible and sustainable people management. We have implemented a standardized selection process, ensuring greater transparency and fairness in hiring.

In addition, we have expanded our employee benefits, including an increase in food vouchers, providing more significant support for quality of life. We also revitalized the Eu Indico referral program, which now offers an incentive of R\$500 for each successful referral who completes the probation period, encouraging employee engagement in the growth of the team.

To expand our reach, we participated in job fairs and launched targeted campaigns to attract qualified professionals to the company. These initiatives not only strengthen our strategy for attracting talent but also underscore our commitment to an increasingly inclusive and sustainable work environment.

To maintain high employee attractiveness, we offer a comprehensive range of benefits that reflect our commitment to caring for people. Our benefits package includes: health plan, life insurance, medical agreements, profit-sharing program, meal allowance, and on-site cafeteria and transportation at our industrial and swine production units. Offering these benefits is a way to value our people and provide appropriate working conditions, demonstrating our ongoing commitment to employee well-being and good living standards.

All these development programs were driven by an investment of R\$629 thousand, which represents R\$316,00 per employee. This investment reflects our commitment to continuous training, demonstrating that training and skills development are essential for Master's growth and success.





We care for people in every location

We have developed an innovative space where people can enjoy moments of rest in a comfortable and welcoming environment, with a variety of leisure options. The area features cozy upholstered armchairs, a reading area with a wide selection of books and an area specially designed for those who want to relax or take a nap: the napping area, equipped with mattresses and lounge chairs. Additionally, we offer a game room for those who want to have fun and several areas for interaction where employees can chat, exchange ideas and share good moments. Everything has been thoughtfully designed to promote well-being, moments of leisure and relaxation.

We invested more than R\$ 500 thousand in the new Master decompression space.

We inaugurated the decompression space - a unique and welcoming environment. Here, employees can unwind and take care of their mental health, recharging their energy before returning to work.



We value our people

As a way of recognizing and valuing people even more, we have an extensive calendar of events celebrating special dates.

One of the highlights of 2024 is the “Birthday Celebrants of the Month” Program, in which all employees celebrating their birthday during the month are honored across all units in a special moment of life celebration. In addition to a round of birthday wishes, leaders present team members with a slice of cake, symbolizing recognition and gratitude for each person’s contribution.

Another highlight in our annual calendar is the Genet de Valor (“People of Value”) event — a major celebration that honors employees who, in that year, completed 5, 10, 15, 20, 25, or 30 years of dedication to the company. In a festive atmosphere, joined by family members, we celebrate each professional’s journey and express our heartfelt appreciation. In 2024, 130 employees were honored during a celebration themed “The Faces of Our History”, highlighting the uniqueness of each individual and their lasting mark on the legacy we are building together.



In 2024, Master recorded 29 maternity leaves and 30 paternity leaves for its employees. As a reflection of our welcoming and human-centered environment, **we maintained strong return-to-work rates following parental leave, with 90% of mothers and 100% of fathers returning to work.**

At Master, we are constantly learning and evolving

We are committed to fostering the continuous development of our employees by offering training and capacity-building programs that enhance the essential skills for both personal and professional growth. We believe that knowledge is the foundation of excellence, which is why we invest in structured programs that cover everything from technical skills to behavioral competencies.

By 2024 we will have reached an average of 75 training hours per employee

Our training programs are designed to meet market demands, prepare our team for future challenges, and ensure everyone has the tools they need to reach their full potential. We adopt a personalized approach that respects the uniqueness of each professional and promotes learning that aligns with their development and the company's growth.



Leadership Development Tracks

At Master, we have a structured program focused on developing leadership skills. The learning path is customized for three levels of leadership, covering from the executive board of directors to line leaders, in an integrated way. This strategic and cascading development ensures alignment across tactical and operational levels.

The program is delivered entirely in person, through dynamic and hands-on sessions that provide a practical and engaging learning experience. Groups are formed based on leadership level, geographic region, and work shifts—ensuring that each group receives content tailored to their specific needs and context.

144 leaders actively participated in the Leadership Track, reaching new heights in learning and real-word application

This is how we build a solid and transformative future, by preparing today's leaders for the challenges of tomorrow.



Leadership School

In 2024, we launched the Master Leadership School—an exclusive program for high-potential employees, focused on preparing them for the future

We took an important step in strengthening our leadership culture with the creation of the company's Leadership School. This innovative project began with the development of 64 potential leaders, organized into two groups. The program covers essential topics for effective leadership, preparing our future leaders to face corporate challenges and lead their teams with confidence.



Foreign Language Course

The partnership with Vall Group opened up new opportunities to collaborate closely with professionals working in Spain, which motivated us to develop our foreign language skills. To support this, we offered our team training in writing and fluency in Spanish, enabling more effective communication and further strengthening our international collaboration.

Aligned with the expansion of our global business, our training department responded by offering 3 new Spanish language classes



Diversity and Inclusion

We believe that diversity and inclusion are essential to the sustainable growth of our company. Being a global business company requires actions that recognize and value differences. For us, promoting diversity goes beyond a social responsibility: it's a smart strategy, fundamental to strengthening our organizational culture, encouraging innovation and maximizing everyone's potential.

In 2024, we have increased the number of PCD (PwD) people hired by 52%.





Health and Safety Management

GRI 3-3; 403; 13.19

Topic management:

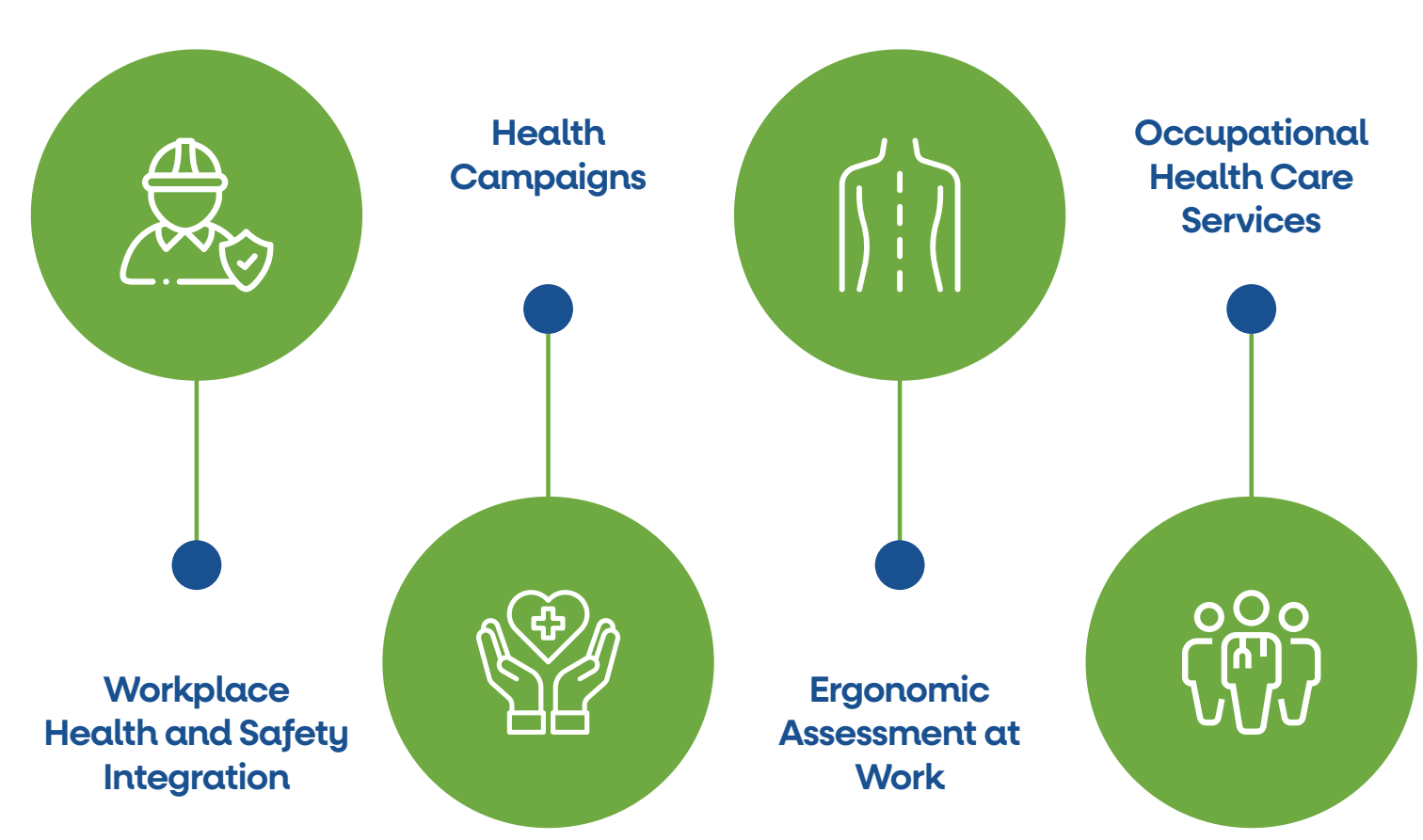
GRI 3-3; 403-1; 403-2; 403-3; 403-4; 403-5; 403-6; 403-7; 403-8; 403-9; 403-10

Health and safety are among our core management commitments. Ensuring the protection of everyone involved in our operations is a top priority, as we believe that life and health are non-negotiable values. We direct our investments and efforts toward comprehensive care—so that everyone arrives at work well and returns home healthy and safe.

Master has a dedicated Occupational Health and Safety Service (SESMT), composed of a multidisciplinary team including occupational safety engineers, physicians, ergonomists, physiotherapists, speech therapists, nursing technicians, and occupational safety technicians. This team plays a key role in promoting and mobilizing our integrated corporate management system, operating broadly across all levels—from occupational health clinic services to awareness campaigns and preventive actions.

At our industrial units, 100% of employees are served by our in-house health clinics and multidisciplinary team.

Across all operation, all work activities in our company are mapped and covered by our GRO (Occupational Risk Management) and PGR (Risk Management Program). Through these programs, we identify training needs for risk-related activities in order to implement preventive safety actions that ensure a safe work environment. This includes the delivery of the following training sessions and courses:



- CIPA (Internal Commission for Accident Prevention) training
- Mobile Elevating Work Platforms (MEWP) operators
- NR10, NR23, and NR35 regulatory courses;
- Area evacuation;
- Volunteer brigades;
- Boiler operation (NR13);
- Engine room operators (NR13 and NR36);
- Training for contractors and visitors in accordance with the safety procedures required for the environment.

Through the Occupational Health and Medical Control Program (PCMSO), ongoing monitoring is carried out to assess the effects of risks identified in the PGR on employees' health. When necessary, proper measures are taken.

**100% of incidents are investigated,
generating a root cause analysis
and mitigation plan to prevent
recurrence**

We adopt a rigorous incident investigation system involving leadership teams, the SESMT technical staff, and members of the Internal Commission for Accident and Harassment Prevention (CIPA). Detailed reports, action plans, and improvements are submitted to the Executive Board to continuously promote a safer work environment.

At Master, CIPA members play an active role in identifying opportunities for improvement in the workplace. They are directly involved in developing the PGR, the PCMSO, and the Internal Week for the Prevention of Workplace Accidents (SIPAT). In partnership with these teams, we also carry out health and safety awareness campaigns throughout the year, such as White January, Pink October, Blue November, and our annual flu vaccination campaign, which is offered to 100% of employees.

SIPAT (Internal Week for the Prevention of Workplace Accidents) takes place annually and simultaneously across all units, fostering safe behaviors and a culture of care for life — both inside and outside the company. During the reporting period, Master invested R\$5.3 million in employee health and safety. These investments included preventive measures for workers' health, improvements in working conditions and ergonomics, individual and collective protection equipment and adjustments to comply with technical regulations. The highlights of structural investments in 2024 were:

✓ Cetrevi Unit	R\$ 512.357,00
✓ São Roque Unit	R\$ 148.285,00
✓ Queimados Unit	R\$ 191.130,00
✓ Cidade Alta Unit	R\$ 165.930,00

All these investments demonstrate our commitment to a culture of worker care and safety, promoting a safe and healthy environment for everyone.

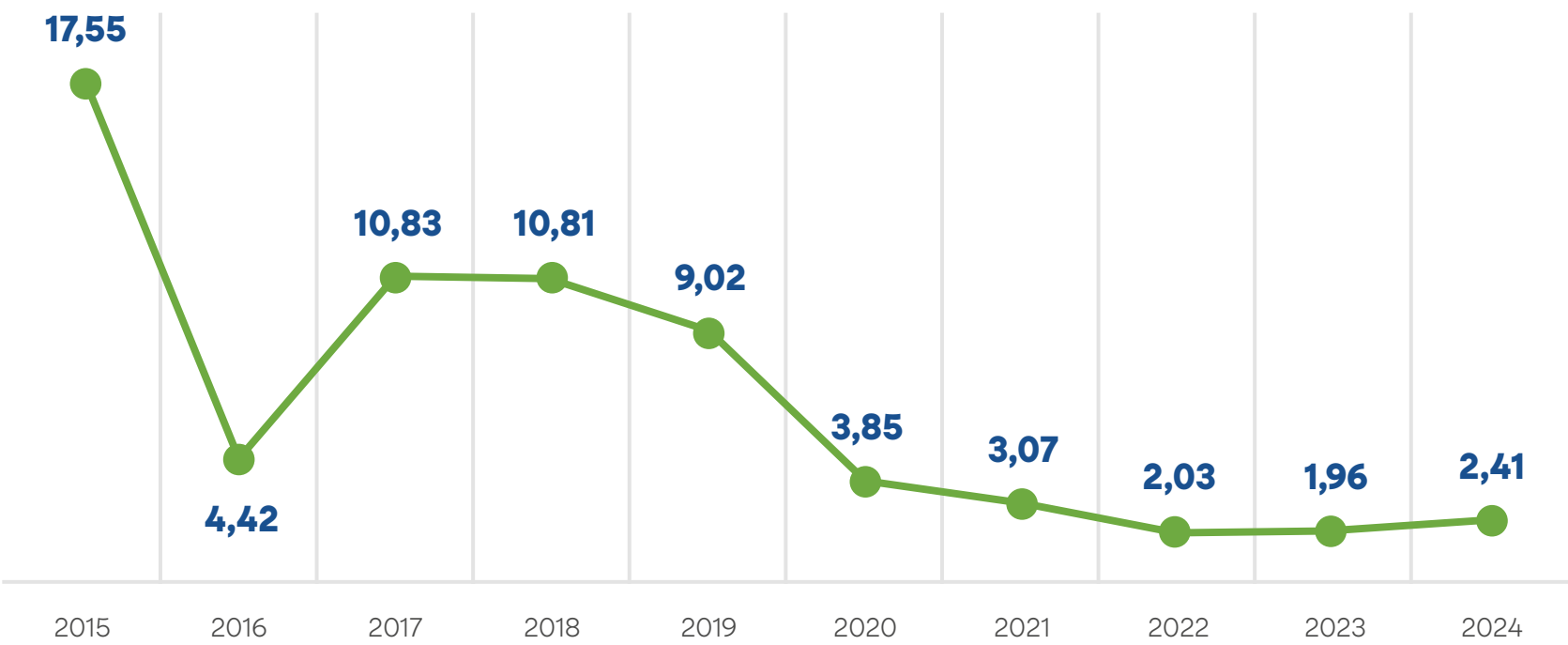


We are proud to show our safety at work index of 2.41. An index practiced by the best companies worldwide

The evolution in the IST (Workplace Safety Index) is gradual, and year after year we demonstrate our commitment to continuous improvement. In 2015, our IST was 17.55 and by 2024 we reached 2.41, bringing us closer to the best practices in the world. This progress is the result of consistent effort, investment and strong leadership engagement - our true caretakers of people.

Óbitos resultantes de acidente de trabalho	0
Óbitos resultantes de doenças profissionais	0
Acidentes de trabalho sem afastamento	34
Acidentes graves com afastamento	1
Acidentes com baixa gravidade com afastamento	3
Total de Horas-homem trabalhadas	4.023.873,20
Taxa de gravidade	28

OSH (Occupational Health and Safety) Indicators



5

Environmental Management

Water Management

Animal Health and Welfare

Food Safety

Environmental Management

Master is a company committed to sustainability. Our concern for the environment goes far beyond complying with legislation. We are constantly seeking productive efficiency and the conscious use of natural resources. We are certified under ISO 14.001 and maintain an Environmental Management System (EMS), which meets specific requirements related to the environment, health and safety aspects, in addition to all applicable standards and regulations. These processes ensure that our operations are environmentally compliant and meet internationally recognized standards. This commitment is part of our mission to produce responsibly, helping to ensure a healthier environment for future generations.

We have maintained the certification of our weaned piglet production farms (Carijos and Arroio Fundo) for 14 years—together, they delivered more than 485 thousand piglets in 2024. In addition to these units, our Feed Production facility and the administrative headquarters in Papanduva/SC are also included in the scope of certification. In 2024, we took another step toward increasingly responsible production with the certification of our sow farm in Curitiba/SC, which houses 6.9 thousand sows. Through our EMS (SGA), we have developed several tools to support compliance and enhance environmental monitoring across the company, extending good practices to other units, such as controlling water and energy consumption and waste generation.

Licenses and permits:

- State environmental license (IMA/SC) aligned with our operational activities, fully meeting the conditions established in the Operating Environmental License (LAO), as well as additional permits such as Preliminary Environmental License for Expansion (LAP) and Installation Environmental License for Expansion (LAI).
- Operating license from the Municipal Secretariat for the Environment of Rio Verde/GO.
- Federal Technical Registry with IBAMA, including a Certificate of Compliance and annual submission of reports on potentially polluting activities (RAPP/APP).
- Health Surveillance Permit.
- Registration with the Ministry of Agriculture and Livestock.
- Fire Department Operating Permit.
- Municipal health permits for all units.
- License for the Control of Chemical Products from the Federal Police.

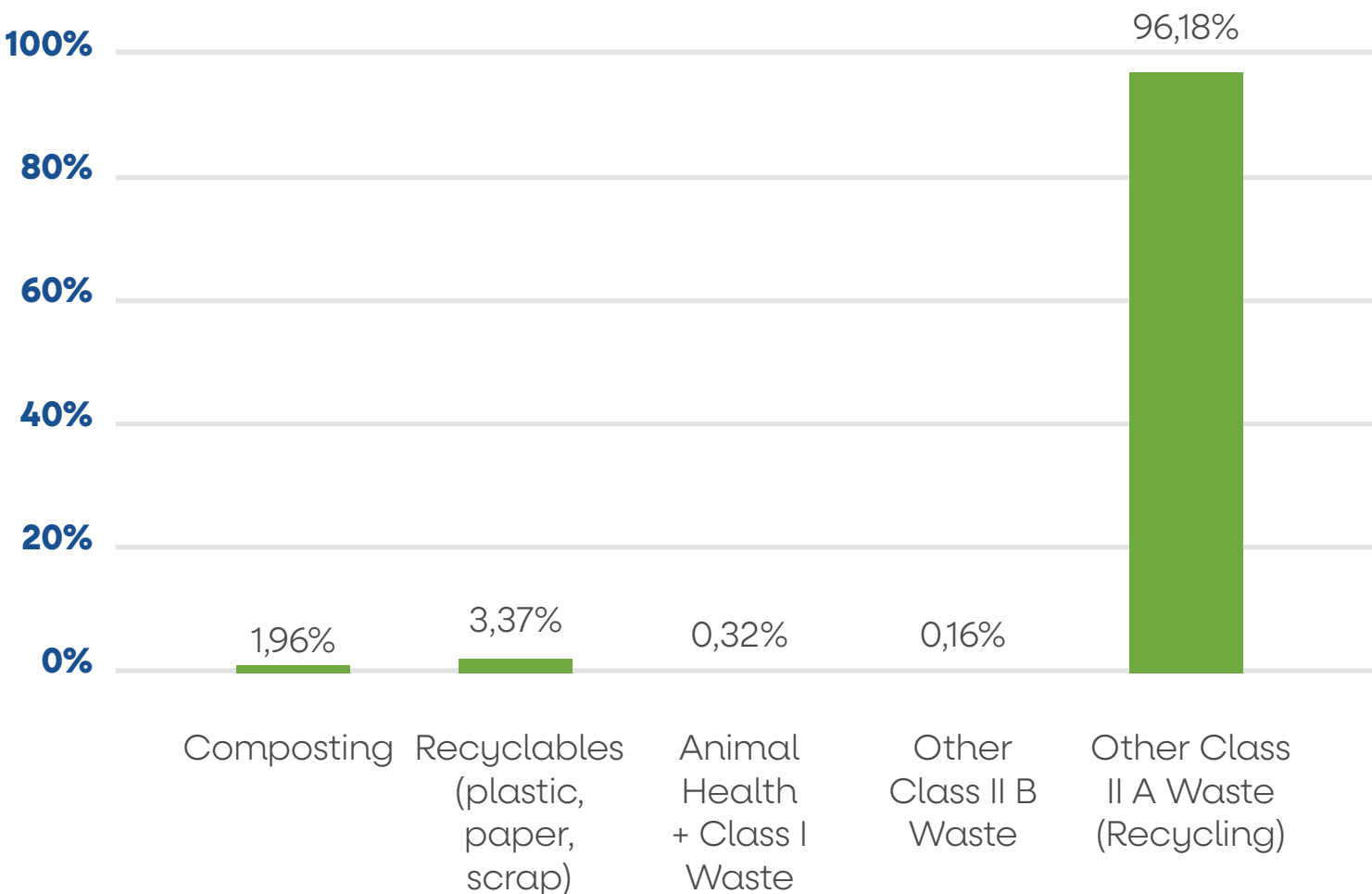
100% of our units have a Solid Waste Management Program (PGRS) and all waste is disposed of in fully regulatory compliance

Waste:

Master, committed to sustainability and environmental preservation, adopts strict standards and follows rigorous waste management practices. The company ensures that all suppliers involved in the final waste disposal process are qualified and trained to guarantee correct handling and disposal, recognizing the importance of environmentally responsible management. All waste generated from our processes is sorted, classified and disposed of according to its classification and level of environmental hazard. Recyclable materials such as paper, plastic

and metals are sent to companies authorized by environmental agencies to ensure proper processing and recycling. This separation—and more importantly, the correct disposal—is crucial to environmental preservation, as part of this waste is reused, optimizing the consumption of valuable raw materials and supporting other production chains. During the reporting period, Master generated approximately 28,000 tons of solid waste from its various activities:

Waste Generation (tons)





Reverse logistics:

In 2024, we reached a new milestone in our solid waste management strategy by joining the post-consumer packaging reverse logistics program, based on 2023 data. As a result, we earned the Eu Reciclo seal, compensating us for 40 tons of plastic through our Reverse Logistics policy.

Biodiversity:

Protecting green areas is widely recognized as essential to safeguarding our water sources. Forests play a vital role in maintaining life on Earth by capturing carbon dioxide from the atmosphere, helping regulate temperatures, preserving wildlife, and ensuring ecological balance.

Master is fully aware that its operations are classified as having high pollution potential. However, we actively mitigate environmental impact through ongoing investments in efficient wastewater treatment systems, monitoring soil quality in agricultural areas where pig waste is applied as biofertilizer, rotating disposal areas, controlling application volumes, and

preserving native forest areas.

The company has over 445 hectares of remaining native forest areas, representing 36.7% of its total land and property in Santa Catarina and Goiás. These areas are dedicated to the preservation of native forests from the Atlantic Forest and Cerrado biomes, including 90 hectares of protected permanent preservation areas, ensuring the conservation of biodiversity.

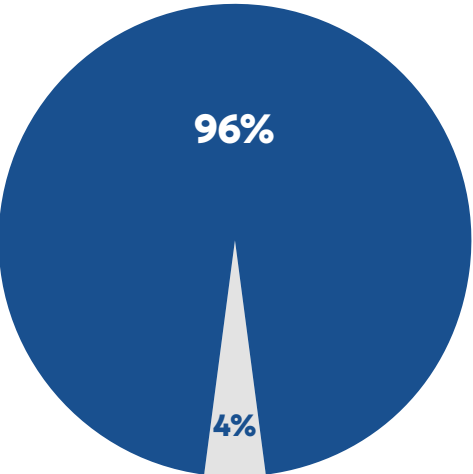
Energy:

Electricity is a vital input for any productive system — agricultural or industrial. For over 20 years, Master has been committed to improving the environmental sustainability of its operations. One of the initiatives is the use of biogas as an alternative energy source. In 2024, we generated 209.4 thousand kWh of electricity through the recovery of pig waste. This initiative is ongoing, with goals to expand production and optimize the potential of this resource through increasingly professionalized plant operations.

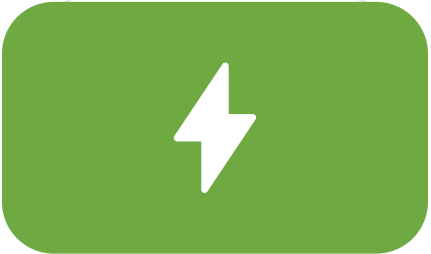
Master also sources electricity from

both the local utility and the free energy market. Our average daily energy consumption reaches 30,573 thousand kWh. Since 2021, we have been implementing photovoltaic panels, which in 2024 generated 1,365 thousand kWh of daily electricity—accounting for approximately 4.5% of the company's total energy consumption.

Energy consumption



National Interconnected System (kWh): 30.573.327



Renewable source (kWh): 1.365.872

Greenhouse Gas Emissions:

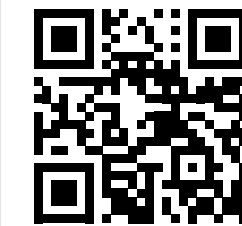
Master is committed to sustainable development, and, in 2024, it reached its initial milestone in the pursuit of low-carbon production by completing its first Greenhouse Gas (GHG) Emissions Inventory. The inventory covers the period from January 1 to December 31, 2023, and its assessment was conducted in accordance with the Brazil GHG Protocol Program and ABNT NBR ISO 14.064-1:2007. The scope of the inventory includes all direct emissions (Scope 1) and indirect emissions from energy consumption (Scope 2).

In addition to the emissions assessment, CO₂ removals were also considered. The preserved forest areas, reforestation initiatives, the use of biogas for energy generation, and its use as fuel for the distribution of biofertilizers derived from swine waste were all accounted for. Furthermore, the com-

pany invested in solar energy, which contributes significantly to emission mitigation. These removals represent 5% of the total emissions for 2023, a highly relevant figure, considering that mitigation can be increased through strategic decisions that lead the company to invest in technology and projects with a sustainability focus. Some of the mitigation actions already implemented are the expansion of photovoltaic power plants; the increased use of biogas; the maintenance of reforestation areas – in 2024, 15 hectares of eucalyptus were planted, along with more than 300 native trees; the replacement of two low-efficiency wood-fired boilers with a biomass chip boiler at the slaughter unit, resulting in better performance and lower GHG emissions.

Environmental Education:

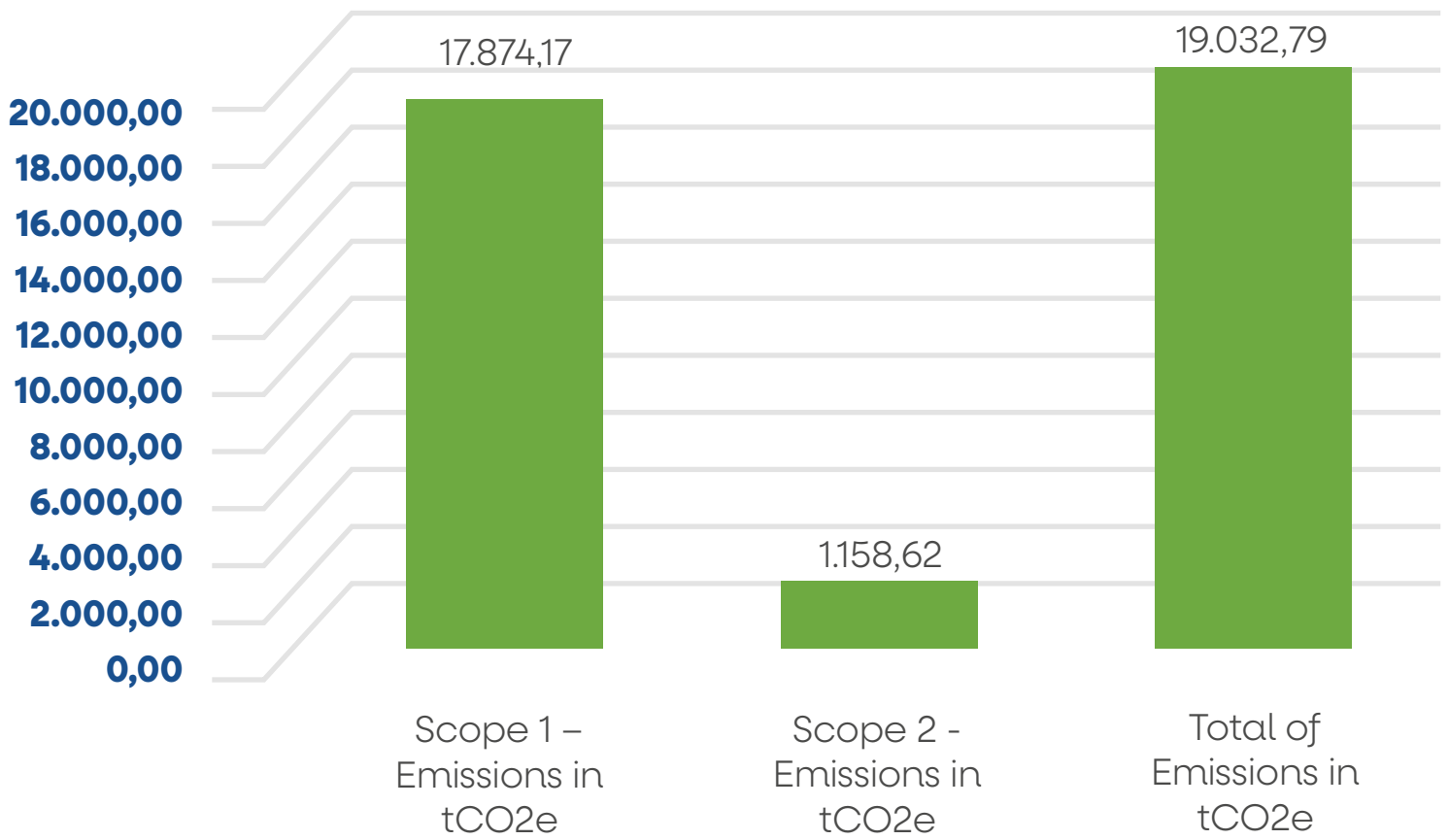
Environmental education is a cornerstone of our sustainability culture, where employee engagement and awareness are fundamental to the effective implementation of environmental management practices. We have developed an ongoing environmental training program aimed at strengthening knowledge and skills while motivating responsible behavior. These training sessions are held regularly and cover a range of topics relevant to the company's environmental management practices. The content includes both theory and practical application, enabling participants to understand environmental issues and integrate this knowledge into their daily activities. Topics covered include waste management, conscious consumption, environmental policies and standards, and awareness and sustainable behavior.



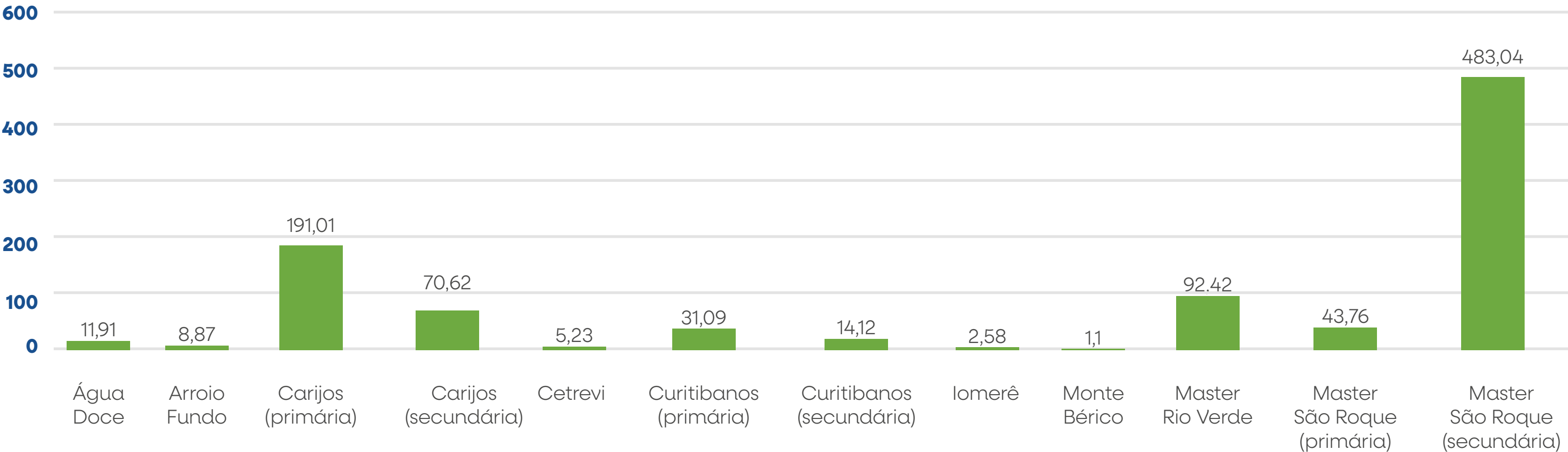
Access the
GEE emissions
inventory

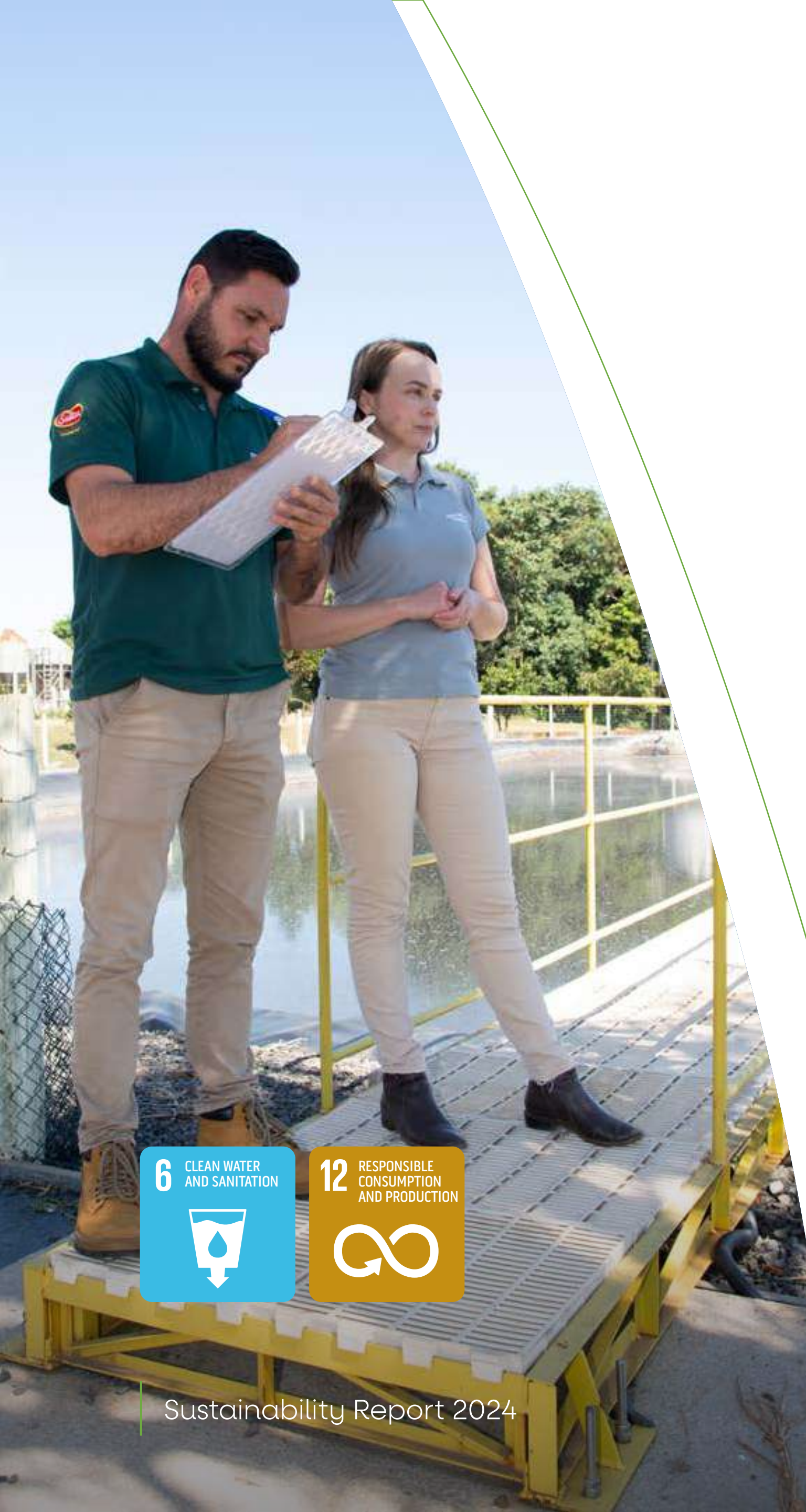


GGE emissions



Average annual carbon removals (in tCO₂) in Master's units





Water management

GRI 3-3; 303; 13.7

Topic management:

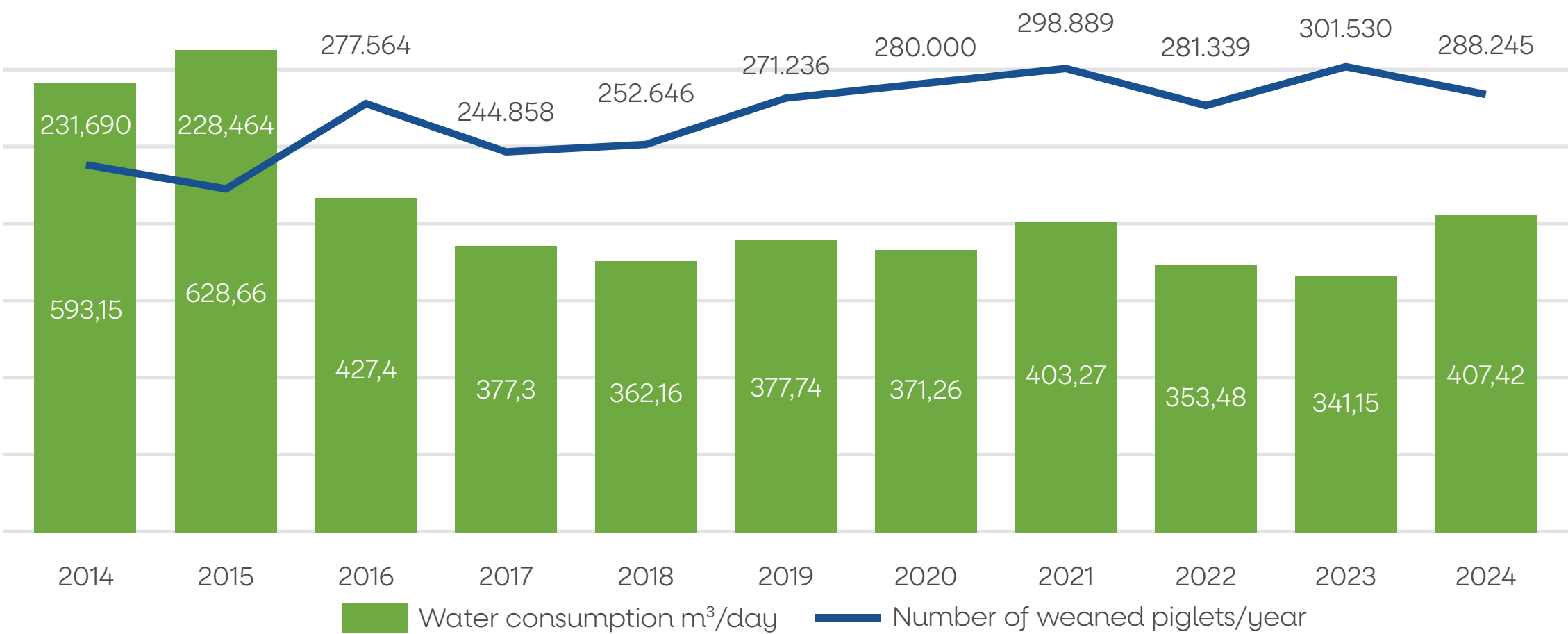
GRI 3-3; 303-1; 303-2; 303-3; 303-4; 303-5

Water is an essential resource for life—and equally indispensable in our production processes. It plays a role in every stage, and ensuring its availability and quality is critical, as is treating it as a shared and valuable resource.

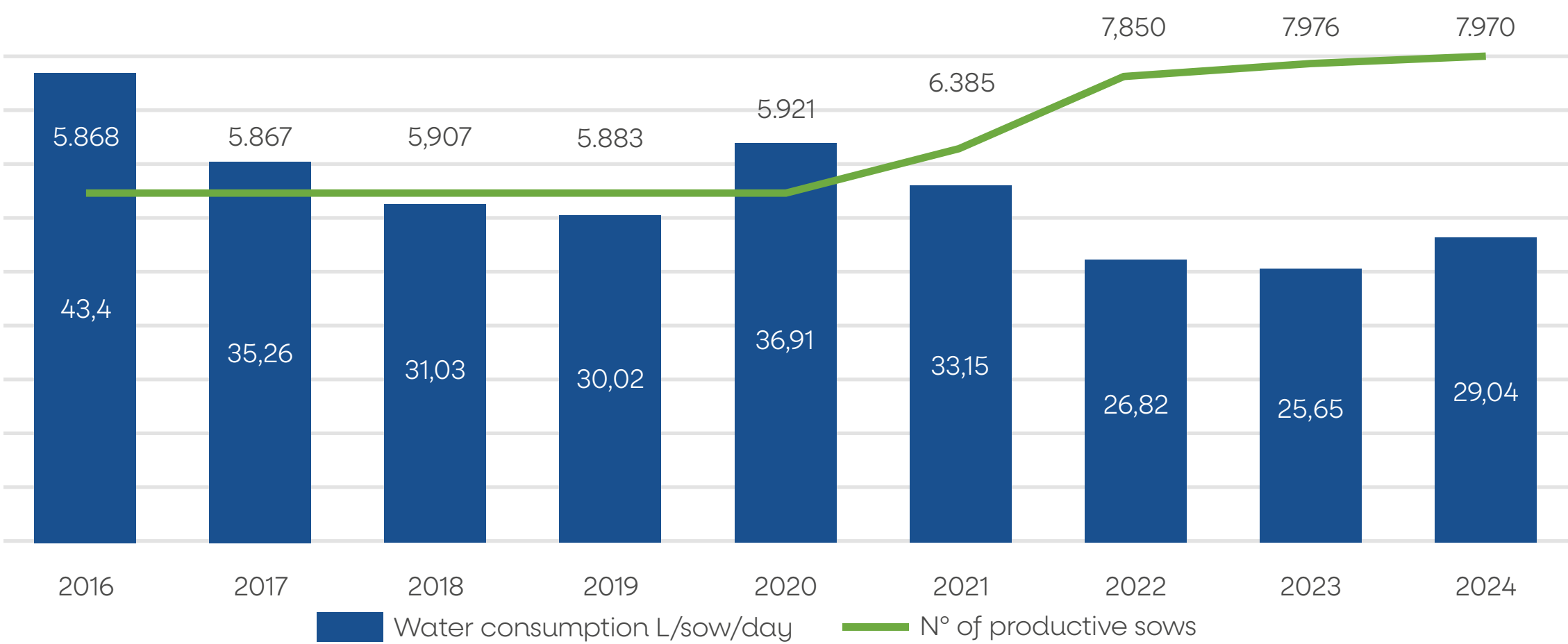
Master actively monitors water consumption, driving operational efficiency. For example, Arroio Fundo farm, a weaning piglet production unit, reduced its water consumption per animal by over 30% between 2016 and 2024—going from 43.41 to 29.04 liters/sow/day. This reduction was made possible by eliminating waste, using more efficient equipment that ensures full compliance with animal welfare standards while maintaining unrestricted access to drinking water.

Another example of waste reduction comes from Granja São Roque, a sow unit with more than 10 thousand sows. Originally built in the 70's and acquired by Master in 2011, it used to consume over 820 m³ of water per day. By 2024, this figure decreased 50%, demonstrating our long-term commitment to water efficiency.

São Roque Farm: Water consumption m³/day x Number of weaned piglets/year



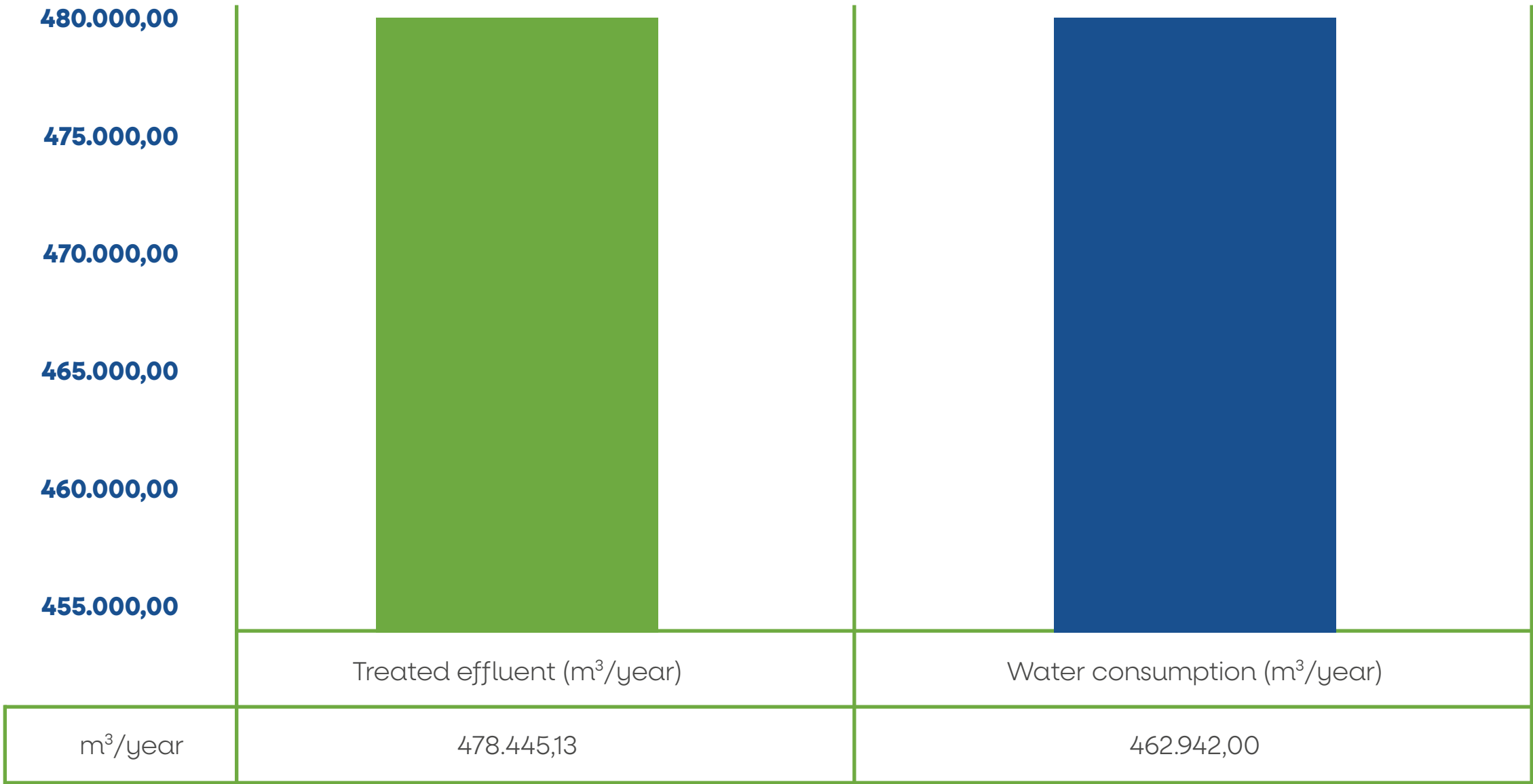
Arroio Fundo Farm: Water consumption L/sow/day



At Granja São Roque, Master has implemented a swine effluent treatment system that is considered a national benchmark. The system, known as Sistrates (Swine Effluent Treatment System), has the capacity to treat 200 m³ of effluent per day. Developed in partnership with Embrapa Swine and Poultry, the project treats animal production waste through biodigesters that captures methane for energy generation, significantly reducing greenhouse gas emissions into the atmosphere. The Sistrates system enables the integrated removal of carbon, nitrogen, and phosphorus from the digestate (effluent), combining: Biotechnological solid separation, Anaerobic digestion for carbon removal, biological nitrogen removal (nitrification), chemical precipitation of phosphorus. The treated residual water is reused for cleaning animal facilities, saving potable water for more critical uses such as animal hydration.

In 2024, over 76,000 m³ of effluent were treated by the system, representing a reduction of more than 30% in potable water consumption at the farm, with potential for further savings

Chart with water consumption vs. treated effluent volume at Cetrevi Unit



With the success of the Sistrates and the consolidation of water reuse at the São Roque facility, Master plans to scale the project to other units. In 2024, the company completed the implementation of a Sistrate in Iomerê's/SC Farm.

To ensure the efficiency of our treatment systems, daily analysis of key water quality parameters is conducted in the slaughter and processing units, along with monthly comprehensive assessments. These actions guarantee compliance with discharge standards and include monitoring of the receiving water bodies. In other operational units where treated ef-

fluent is not discharged into rivers or streams, we conduct annual assessments of the water quality in nearby or on-site water bodies, as a preventive and internal control measure.

All the tests are done annually to internal control, and attest Master's commitment to water stewardship. When laboratory results identify any anomalies, a specialized team is mobilized to address the nonconformities, conduct corrective actions, and report findings to regulatory agencies. In 2024, we reached another significant milestone in Water Management by **achieving 100% regulatory compliance for water abstraction across all**

our units, through the official granting of water use rights (outorga).

To further reduce potable water consumption and expand water reuse, Master plans to install rainwater harvesting systems (cisterns) in two piglet production units, complementing the reuse of treated water from SISTRATES. This approach contributes to the conservation of potable water, fosters the circular economy, and promotes the dissemination of best practices.





Animal health and welfare

GRI 3-3; 13.11

Topic management:

GRI 3-3

Master has well-defined guidelines and responsibly upholds its mission to deliver high-quality food guided by core countryside values. We generate wealth and opportunities with an unbreakable commitment to our values and animal welfare practices, which are an essential part of the “countryside to table” concept. We believe our food must be produced according to ethical principles, sustainability, biosecurity, and food safety. Aligned with global trends and recognizing the importance of animal welfare practices to meet the expectations of customers, consumers, and society, Master has incorporated these values into its strategic guidelines. Since 2018, we have implemented a dedicated Animal Welfare Program, supported by our own Animal Welfare Policy, which extends across our entire productive chain. The program includes an auditable system to ensure and promote animal welfare, with strict practices and commitments in place for animal raising, transporta-

tion, and slaughtering. To ensure continued alignment with our standards and the evolution of best practices, the program is supported by the Animal Welfare Working Group, composed of a specialized and multidisciplinary team. This group is responsible for providing guidance on continuous improvement, implementing new mechanisms, tracking animal welfare indicators, and overseeing training and education across the company. Food quality and safety are central pillars of Master’s operations and represent a continuous process applied throughout all stages of the production chain. More than commitment, it is Master’s responsibility to positively transform the entire supply chain. This is an exercise in true transparency and traceability, which supports the three pillars of sustainability.

Certified Swine Breeding Farms (GRSC):

Recognizing the importance of maintaining high sanitary standards in swine breeding farms, Master fully complies with the basic and specific requirements established for this certification. Our breeding farms are certified based on serological monitoring and sanitary classification in accordance with Normative Instruction No. 19/2002 under the Animal Health Defense Regulation, approved by Decree No. 24.548/1934.

Master has 100% of its breeding farms GRSC certified

2

ZERO HUNGER

12

RESPONSIBLE CONSUMPTION AND PRODUCTION

We achieved 100% certification in animal welfare at our industrial unit, and are making progress in the field as well:

Animal welfare goes beyond regulatory compliance—it is essential to ensure a high-quality end product. Respect and care for the animals directly reflect on product excellence, ensuring our customers receive the very best we have to offer.

The slaughter and processing operations are audited by Brazil's Ministry of Agriculture and Livestock (MAPA) and by external clients. The company provides semiannual training sessions to qualify and improve the knowledge and practices of employees involved in the program. Since the beginning of our animal welfare certification journey in 2023, more than 100 hours of training have been conducted, including events and on-site activities involving approximately 300 people, including both employees and transporters

100% of Master's production volume comes from an animal welfare certified industrial unit

Additionally, Master has made significant progress in certifying animal welfare practices in its field operations. Since 2018, the company has been implementing procedures based on criteria such as biosecurity, animal health, traceability, environmental stewardship, and social responsibility. In 2023, Master underwent an audit conducted by a major Brazilian retail company, which initiated a pilot project for animal welfare on farms belonging to rural partners. The project was based

at our slaughter facility, reinforcing our commitment to best practices in animal handling.

In 2023, Master obtained two animal welfare certifications for its pork slaughtering and processing unit in Videira (SC), one of them follows international standards. The audits were conducted by professionals from the Professional Animal Auditor Certification Organization (PAACO), ensuring compliance with the highest animal welfare standards. The second certification is the "One Welfare – Mission to Care" seal, audited by QIMA/WQS, a highly recognized U.S. based company headquartered in Charlotte, North Carolina, and a global leader in agricultural certification.

on internationally recognized procedures and control protocols. During this evaluation, Master achieved 88.77 out of 100 points, a score considered very good.

These certifications reinforce Master's commitment to animal welfare and to people. More than what we produce, it is about how we produce, a clear reflection of our dedication not just to deliver a product, but to offer an ethical and responsible food solution to society.





Food safety

GRI 3-3; 416; 13.9; 13.10

Topic management:

GRI 3-3; 416-1; 416-2

For Master, ensuring food quality and safety is more than a commitment, it is a responsibility that spans all stages of the production chain. We operate with transparency, adhering to the highest standards of quality, safety, and legality. Beyond flavor, we infuse our products with the values that come from the countryside.

We have a robust quality and food safety management system, guided by standardized policies and procedures, and supported by a specialized team. This team monitors performance through specific quality indicators that ensure the consistent application of the best practices throughout the company. As a result, we guarantee that our products are rigorously inspected at every stage of the process and that we are continuously impro-

ving—analyzing performance, identifying opportunities, and making incremental changes to processes and products.

As part of our commitment to food safety, Master launched in 2023 a Food Quality Culture Program, aimed at embedding the values, behaviors, and norms that shape a mindset focused on food safety across the organization. This initiative ensures that our capacity to produce and distribute safe, high-quality, and compliant food continues to evolve.

To drive employee engagement and deepen the integration of this culture, Master has developed internal awareness and communication campaigns, such as "Papo de Qualidade" ("Quality Talk"), which regularly delivers educational content on food

safety and reinforces our established policies and principles. Engagement is also fostered through practical initiatives like the “Quality Week”, along with technical-level training programs.

In 2024, Master offered over 10 trainings focused on food safety and regulatory compliance, reaching more than 170 professionals. These sessions were delivered by external expert organizations and covered key topics such as:

- Good manufacturing practices (GMP);
- Allergen control;
- Food Defense and Food Fraud;
- Crisis and incident management;
- HACCP (Hazard Analysis and Critical Control Points) food safety management system;
- Hygiene in the food industry operations;
- IFS (International Featured Standards) for food safety;
- Internal auditor training in accordance with the IFS Food Global Markets Version 3;
- Sensory analysis of meat and meat products;
- Trichinella analysis, a test for detecting antibodies against the *Trichinella spiralis* parasite.

Master has a dedicated regulatory affairs department that monitors potential legislative changes on a daily basis, ensuring full compliance with legal labeling requirements. This includes providing accurate information regarding product origin, composition, nutritional content, handling, and safe storage. Where applicable, we also disclose the presence of allergens or genetically modified organisms (GMOs). This guarantees transparent and reliable communication with our customers.

All labels undergo a thorough review by the Regulatory Affairs team before being released for use and distribution.

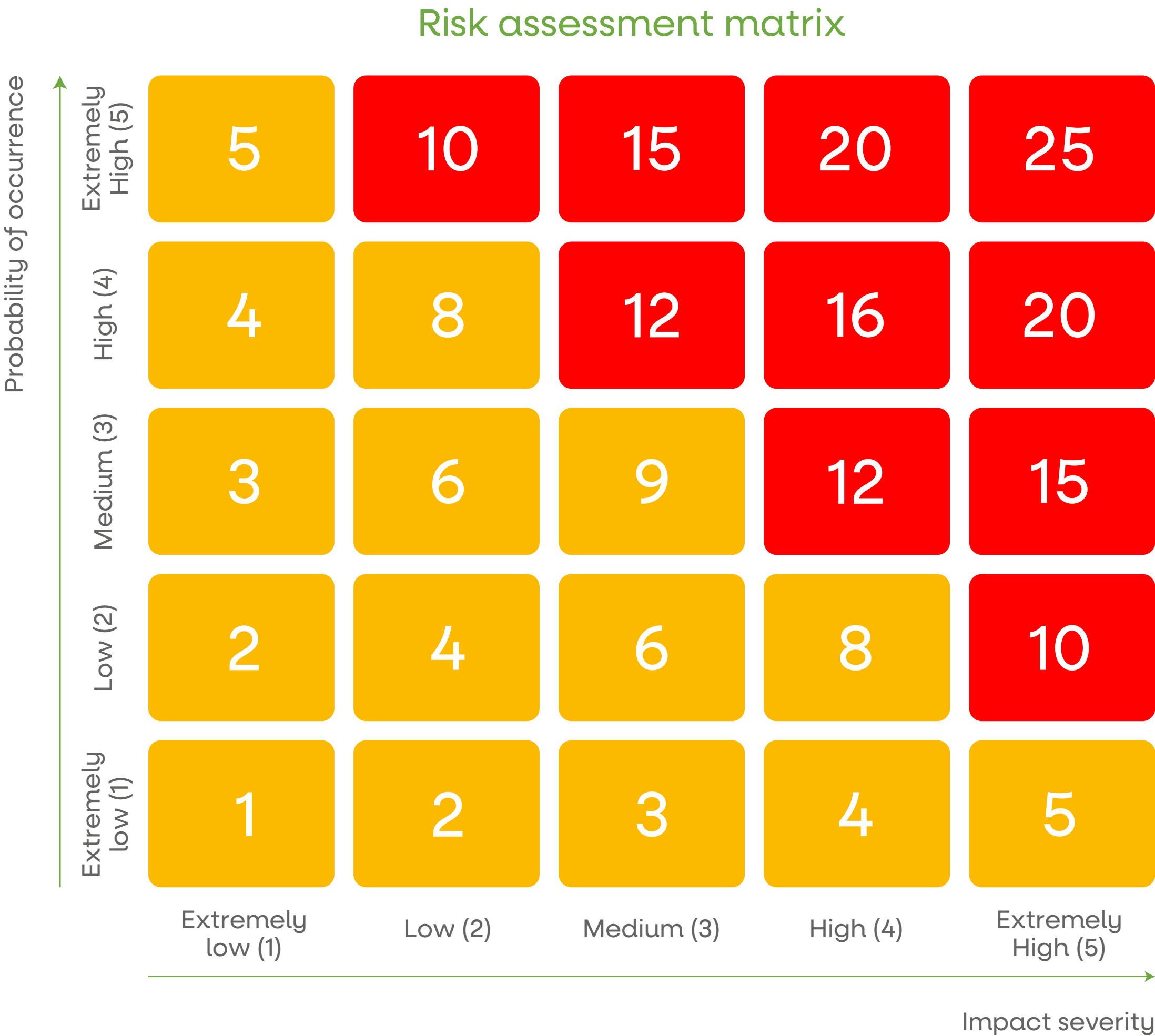
In the event of a product deviation, procedures are in place to identify and assess the risk impact, define corrective actions, and implement preventive strategies, including a formal Recall protocol. Since the beginning of its operations, Master has had no records of product recalls, warnings, non-conformities, or export bans at any of its facilities.

We continuously strive for operational efficiency across our operations, both in the farms and in processing plants. Nevertheless, some losses and waste are inevitable, leading to financial impacts and underutilization of raw materials. On farms, the most common losses include natural deaths of pigs, deaths due to disease, and transport-related mortalities. In the industrial setting, losses are classified as total or partial carcass condemnations, in addition to other process-related losses. These data are treated as strategic and are closely monitored by a specialized committee, which works on targeted actions to minimize these impacts.



Master implements a Hazard Analysis and Critical Control Points (HACCP) Program based on the Codex Alimentarius, aiming to ensure food safety through the development, implementation, and effective management of science-based processes. These processes are designed to identify and prioritize significant food safety hazards. All physical, chemical, biological, and radiological hazards have been identified and evaluated through a risk matrix, and control measures have been established to eliminate or reduce hazards to acceptable levels, ensuring product safety.

Master also opens its doors to customer audits, which evaluate everything from production processes to quality management. In addition, second and third-party audits are conducted annually to verify compliance with internationally recognized standards. Our processing facilities operate under permanent or periodic inspection by the Federal Inspection Service (SIF) and are subject to audits by the Department of Inspection of Animal-Origin Products (DIPOA)—both entities linked to Brazil’s Ministry of Agriculture and Livestock (MAPA). As part of our international market strategy, we also receive audit missions from foreign government agencies as part of their import approval procedures.



6

GRI Content Summary

Omission						
GRI standard	Contents	Location	Requirement omitted	Reason	Explanation	GRI sector n°
GRI 2: General Contents 2021	2 -1 Organization details	6, 7, 9	-	-	-	-
	2-2 Entities included in the organization's sustainability reporting	3	-	-	-	-
	2-3 Reporting period, frequency and contact point	3	-	-	-	-
	2-4 Restatements of information	Omitted information	Totality	Data unavailable/ incomplete	There were no rewrites, as this is the first report	-
	2-5 External assurance	Omitted information	Totality	Data unavailable/ incomplete	Master is starting to practice reporting and aims to gain maturity in the future	-
	2-6 Activities, value chain and other business relationships	6, 7, 8, 9, 10, 14, 15	-	-	-	-
	2-7 Employees	20, 21, 22	-	-	-	13.21.1 13.21.3
	2-8 Workers who are not employees	Omitted information	Totality	Data unavailable/ incomplete	Data unavailable	-
	2-9 Governance structure and composition	19	-	-	-	-
	2-10 Nomination and selection of the highest governance body	19	-	-	-	-

Omission

GRI standard	Contents	Location	Requirement omitted	Reason	Explanation	GRI sector n°
GRI 2: General Contents 2021	2-11 Chairman of the highest governance body	19	-	-	-	-
	2-12 Role of the highest governance body in overseeing impact management	19, 25	-	-	-	-
	2-13 Delegation of responsibility for managing impacts	19	-	-	-	-
	2-14 Role of the highest governance body in sustainability reporting	19	-	-	-	-
	2-15 Conflict of interest	35	-	-	-	-
	2-16 Communication of crucial concerns	19	-	-	-	-
	2-17 Collective knowledge of the highest governance body	19	-	-	-	-
	2-18 Performance evaluation of the highest governance body	23	-	-	-	-
	2-19 Remuneration policies	23	-	-	-	-
	2-20 Process to determine remuneration	23	-	-	-	-
	2-21 Annual total compensation ratio	Omitted information	Totality	Confidential information	Master does not report this data because it is strategic	-

Omission

GRI standard	Contents	Location	Requirement omitted	Reason	Explanation	GRI sector n°
GRI 2: General Contents 2021	2-22 Statement on the sustainable development strategy	4	-	-	-	-
	2-23 Policy commitments	34	-	-	-	-
	2-24 Embedding policy commitments	34	-	-	-	-
	2-25 Processes to remediate negative impacts	Omitted information	Totality	Data unavailable/ incomplete	Master had no related negative impacts in the period	-
	2-26 Mechanisms for seeking advice and raising concerns	34	-	-	-	-
	2-27 Compliance with laws and regulations	35	-	-	-	-
	2-28 Membership in associations	24	-	-	-	-
	2-29 Approach to stakeholder engagement	25	-	-	-	-
	2-30 Collective bargaining agreements	24	-	-	-	13.18.2 13.21.2
GRI 3: Material Themes 2021	3-1 Process to determine material themes	28	-	-	-	-
	3-2 List of material topics	29	-	-	-	-

Sustainable governance

Material theme: Sustainable governance structure

Omission

GRI standard	Contents	Location	Requirement omitted	Reason	Explanation	GRI sector n°
GRI 3: Material Themes 2021	3-3 Management of material topics	31	-	-	-	13.12.1 13.22.1
GRI 201: Economic performance	201-1 Direct economic value generated and distributed	32, 33	-	-	-	13.22.2
	201-2 Financial implications and other risks and opportunities due to climate change	33	-	-	-	13.2.2
GRI 203: Indirect economic impacts	203-1 Infrastructure investments and services supported	31	-	-	-	13.22.3
	203-2 Significant indirect economic impacts	31	-	-	-	13.22.4
GRI 204: Purchasing practices	204-1 Proportion of spending on local suppliers	33	-	-	-	-
GRI 413: Local communities	413-1 Operations with community engagement, impact assessments, and development programs	31	-	-	-	13.12.2
	413-2 Operations with significant actual and potential negative impacts on local communities	31	-	-	-	13.12.3

Omission

GRI standard	Contents	Location	Requirement omitted	Reason	Explanation	GRI sector n°
GRI 3: Material Themes 2021	3-3 Management of material topics	34	-	-	-	13.16.1 13.17.1 13.25.1 13.26.1
GRI 205: Fighting corruption	205-1 Operations assessed for risks related to corruption	35	-	-	-	13.26.2
	205-2 Communication and training about anti-corruption policies and procedures	34, 35	-	-	-	13.26.3
	205-3 Confirmed incidents of corruption and actions taken	35	-	-	-	13.26.4
GRI 206: Unfair competition	206-1 Legal actions for unfair competition, trust and Monopoly practices	35	-	-	-	13.25.2
GRI 406: Non-discrimination	406-1 Incidents of discrimination and corrective actions taken	35	-	-	-	13.15.4
GRI 408: Child labor	408-1 Operations and suppliers with a significant risk for incidents of child labor	35	-	-	-	13.17.2
GRI 409: Forced or compulsory labor	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	35	-	-	-	13.16.2

Material topic: Economic performance			Omission			
GRI standard	Contents	Location	Requirement omitted	Reason	Explanation	GRI sector n°
GRI 3: Material Themes 2021	3-3 Management of material topics	36	-	-	-	-
GRI 207: Taxes	207-1 Tax approach	37	-	-	-	-
	207-2 Governance, control and fiscal risk management	37	-	-	-	-

Material topic: Customer satisfaction			Omission			
GRI standard	Contents	Location	Requirement omitted	Reason	Explanation	GRI sector n°
GRI 3: Material Themes 2021	3-3 Management of material topics	38	-	-	-	-

Our valuable people

Material topic: Attracting, retaining and developing employees			Omission			
GRI standard	Contents	Location	Requirement omitted	Reason	Explanation	GRI sector n°
GRI 3: Material Themes 2021	3-3 Management of material topics	41	-	-	-	13.15.1
GRI 401: Employment	401-1 New hires and employee turnover	20	-	-	-	13.20.1
	401-2 Benefits offered to full-time employees that are not offered to temporary or part-time employees	41, 42	-	-	-	-
	401-3 Maternity/paternity leave	43	-	-	-	-
GRI 404: Training and education	404-1 Average hours of training per year, per employee	43	-	-	-	-
	404-2 Programs for improving employee skills and career transition assistance	43, 44	-	-	-	-

Omission

GRI standard	Contents	Location	Requirement omitted	Reason	Explanation	GRI sector nº
GRI 404: Training and education	404-3 Percentage of employees receiving regular performance and career development reviews	23	-	-	-	-
GRI 405: Diversidade e igualdade de oportunidades	405-1 Diversity in governance bodies and employees	19	-	-	-	13.15.2
	405-2 Ratio of basic salary and remuneration received by women to those received by men	20	-	-	-	13.15.3

Material topic: **Health and safety at work**

Omission

GRI standard	Contents	Location	Requirement omitted	Reason	Explanation	GRI sector nº
GRI 3: Material Themes 2021	3-3 Management of material topics	46	-	-	-	13.19.1
GRI 403: Occupational health and safety	403-1 Occupational health and safety management system	46	-	-	-	13.19.2
	403-2 Hazard identification, risk assessment and incident investigation	46, 47	-	-	-	13.19.3
	403-3 Occupational health services	46, 47	-	-	-	13.19.4
	403-4 Worker participation, consultation and communication with workers regarding health and safety at work	46, 47	-	-	-	13.19.5

Omission

GRI standard	Contents	Location	Requirement omitted	Reason	Explanation	GRI sector n°
GRI 403: Occupational health and safety	403-5 Training workers in occupational health and safety	46	-	-	-	13.19.6
	403-6 Promoting workers' health	46	-	-	-	13.19.7
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked to business relationships	46	-	-	-	13.19.8
	403-8 Workers covered by an occupational health and safety management system	46	-	-	-	13.19.9
	403-9 Accidents at work	48	-	-	-	13.19.10
	403-10 Occupational diseases	47	-	-	-	13.19.11

Environmental management

Material topic: Water management			Omission			
GRI standard	Contents	Location	Requirement omitted	Reason	Explanation	GRI sector n°
GRI 3: Material Themes 2021	3-3 Management of material topics	53	-	-	-	13.7.1
GRI 303: Water and effluents	303-1 Interactions with water as a shared resource	53, 54	-	-	-	13.7.2
	303-2 Management of impacts related to water disposal	53, 54	-	-	-	13.7.3
	303-3 Water collection	53, 54	-	-	-	13.7.4
	303-4 Water disposal	54	-	-	-	13.7.5
	303-5 Water consumption	54	-	-	-	13.7.6
Material topic: Animal health and welfare			Omission			
GRI standard	Contents	Location	Requirement omitted	Reason	Explanation	GRI sector n°
GRI 3: Material Themes 2021	3-3 Management of material topics	55	-	-	-	13.11.1 13.11.2

Material topic: **Food safety**

Omission

GRI standard	Contents	Location	Requirement omitted	Reason	Explanation	GRI sector n°
GRI 3: Material Themes 2021	3-3 Management of material topics	57	-	-	-	13.9.1 13.9.2 13.10.1
GRI 416: Consumer health and safety	416-1 Assessment of health and safety impacts caused by product and service categories	57, 58, 59	-	-	-	13.10.2 13.10.4
	416-2 Cases of non-compliance in relation to health impacts and safety caused by products and services	58	-	-	-	13.10.3 13.10.5

GRI sector standard disclosures determined as not material

GRI standard	Contents	Location	Omission	GRI sector n°
Emissions	-	52	Topic needs to gain maturity within the company	13.1
Biodiversity	-	51	Topic needs to gain maturity within the company	13.3
Conversion of natural ecosystems	-	51	Topic needs to gain maturity within the company	13.4
Soil health	-	51	Topic needs to gain maturity within the company	13.5
Use of pesticides	-	-	Not applicable	13.6

GRI standard	Contents	Location	Omission	GRI sector n°
Waste	-	50, 51	Topic needs to gain maturity within the company	13.8
Rights to land and natural resources	-	-	Topic needs to gain maturity within the company	13.13
Rights of indigenous peoples	-	-	There are no impacts because there are no indigenous lands in the area	13.14
Traceability of the supply chain	-	55	Topic needs to gain maturity within the company	13.23
Public policies	-	-	There are no impacts, because the Master is not involved in public policy	13.24