

INTEGRATED REPORT

2024•2025



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INTRODUCTION

IN THIS CHAPTER

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ABOUT THE REPORT

WITH GREAT PLEASURE, WE PRESENT SÃO MARTINHO S.A.'S INTEGRATED REPORT 2024/2025.

This document consolidates the Company's main results for the 2024/2025 crop year, which corresponds to the period from April 1, 2024 to March 31, 2025, except where otherwise indicated. **GRI 2-1|2-3**

In line with the organization's financial statements, this report covers all the operations of the Company and its subsidiaries¹. **GRI 2-1|2-2**

- A corporate office in the capital of São Paulo (SP);
- Five administrative hubs: two outside our units, in the cities of Ribeirão Preto (SP) and Rio Verde (GO), and another three inside the São Martinho (SP), Santa Cruz (SP) and Iracema (SP) units;

- Four operational units: São Martinho (SP), Iracema (SP), Santa Cruz (SP) and Boa Vista (GO).

The 14th edition of the Report is the first one structured based on the Integrated Reporting guidelines of the International Integrated Reporting Council (IIRC) and the Technical Guidance OCPC 09, which standardizes the communication of indicators and information in a concise and complete way, with a strategic focus and oriented towards the future. **GRI 2-3**

¹ We have nine subsidiaries 100% controlled by São Martinho S.A.: São Martinho Terras Agrícolas S.A., São Martinho Terras Imobiliárias S.A., Bioenergética São Martinho S.A., Bioenergética Santa Cruz S.A., Bioenergética Boa Vista S.A., Bioenergia São Martinho Ltda., São Martinho Logística e Participações S.A., São Martinho Inova S.A., and Biometano Santa Cruz Ltda.



READING INSTRUCTIONS

To provide a history of standardized and reliable information, in addition to the Integrated Reporting principles, we are guided by the following guidelines:

- Global Reporting Initiative (GRI) content in its most recent version (2021), including GRI Sector Standard 13;
- Sustainability Accounting Standards Board (SASB) guidelines, including specific standards for the Biofuels and Agricultural Products sectors;
- Task Force on Climate-related Financial Disclosures (TCFD) and Task Force on Nature-related Financial Disclosures (TNFD) Recommendations;
- Principles of the United Nations Global Compact.

Content reported in line with these guidelines is identified at the end of each paragraph and/or in the title of each chapter. The full list of indicators can be found starting on page 124.

At the chapter openings, the respective Sustainable Development Goals (SDGs) of the 2030 Agenda and the capitals of the Integrated Report to which the reported content refers are listed.

CAPITALS



MANUFACTURED



FINANCIAL



HUMAN



SOCIAL



INTELLECTUAL



NATURAL

To communicate information on the most important topics for the Company's sustainability, the Report was prepared based on our material topics (learn more on page 10), identified during the 2022/2023 crop year and valid for the 2024/2025 crop year. **GRI 3-1**

Any approach or restatement of information is duly described and signaled in the footnotes of the indicators, whenever applicable. **GRI 2-4**

This report has been assured by a third party (find out more on page 139), as has the information on greenhouse gas emissions and the financial statements. This reinforces our commitment to the accuracy and reliability of the information presented. **GRI 2-5**

The Report was approved by the Board of Directors and São Martinho's governance is responsible for its integrity. **GRI 2-14**

ANCILLARY DOCUMENTS

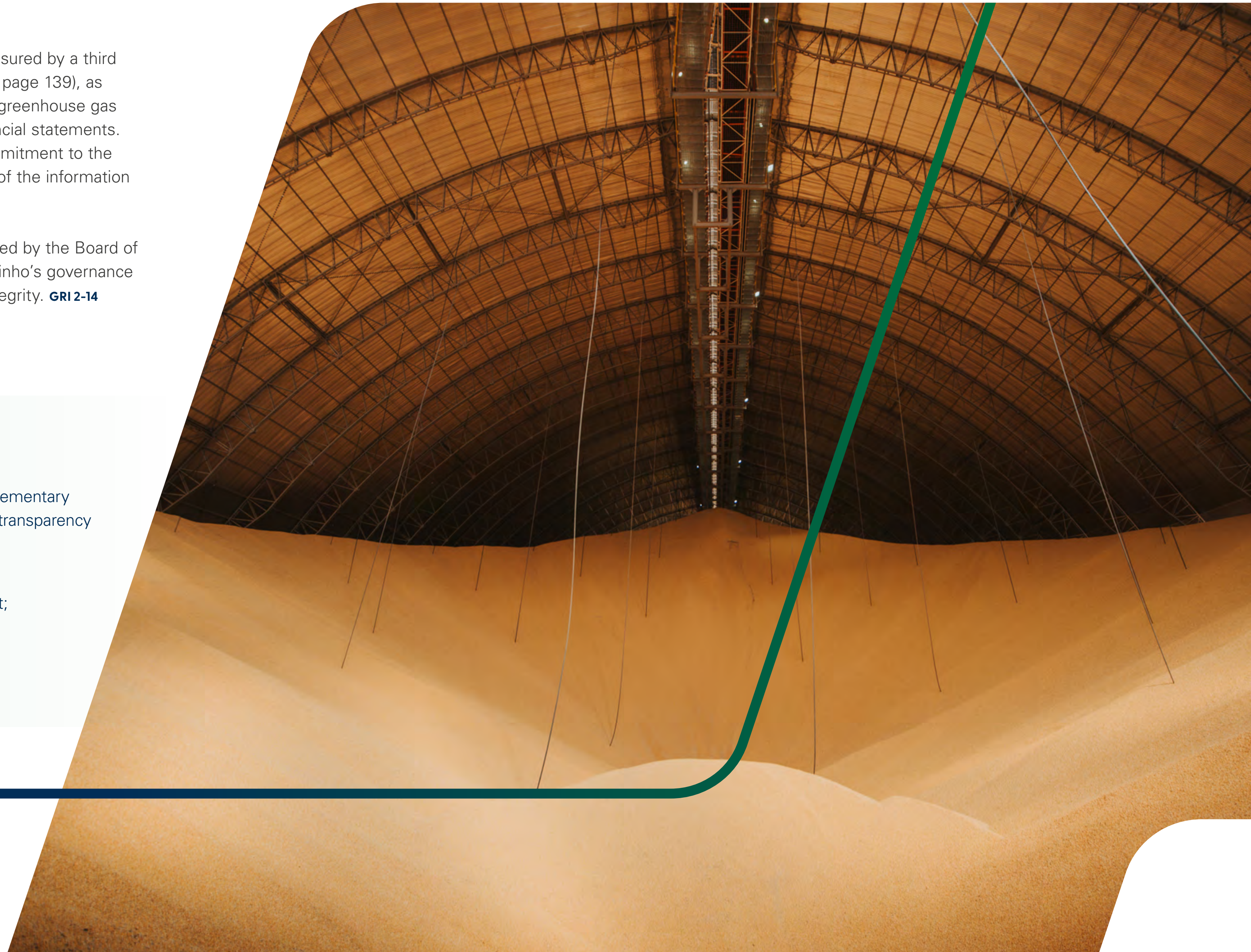
The information published in the Integrated Report is detailed in complementary documents, published on the [Company's website](#), to offer even more transparency to our stakeholders.

- **Indicators center:**
presents, in detail, the quantitative indicators published in the Report;
- **Summary version:**
summarizes the main highlights of the 2024/2025 Harvest.

If you have any questions, suggestions or requests for information, contact us: **GRI 2-3**



sustentabilidade@saomartinho.com.br



MESSAGE FROM LEADERSHIP

GRI 2-22

Above all, 2024 was a year that demonstrated São Martinho's tenacity. We had to respond quickly, safely, and well-coordinatedly to a number of issues, including fires in the sugarcane fields that significantly affected our operations.

This situation demonstrated how deeply ingrained the Company's culture of overcoming is by demonstrating our capacity to respond with the power of our team of knowledgeable and motivated individuals.

At the same time, our long-term plan paid off handsomely. For instance, we exceeded performance objectives by consolidating the corn ethanol mill's operations. Through the largest fluidized bed boiler in the world, we also achieved strides in providing renewable energy, and we kept growing our bioenergy business, particularly in biomethane.

These are significant achievements that

reinforce our role in the energy transition and our vocation to offer sustainable and innovative solutions to the market.

High interest rates and an unstable business climate made for a difficult economic climate, but we stayed true to our financial discipline by strategically acquiring funds while maintaining the equilibrium required to support our expansion.

Because to the outstanding work of our teams and our efforts to create and implement creative solutions, we completed the year with revenue of almost R\$ 7.2 billion, despite the difficulties presented by the climate situation.

**SUSTAINABILITY IS AT THE
HEART OF OUR BUSINESS
AND AN INTEGRAL
COMPONENT OF OUR
IDENTITY.**

Value creation, social and environmental responsibility, and innovation, in our opinion, go hand in hand. For this reason, we continue to support employee training, community connections, strong governance, and technology that improves the efficiency and cleanliness of our operations.

Our employees' and partners' health and safety is also a key value for São Martinho, which continues to evolve in practices that avoid risks to our operations.

By the conclusion of the year, we are certain that the difficulties we have encountered have strengthened us and improved our readiness for the future. We shall keep moving forward on this path with accountability, bravery, and long-term planning, always aware of global developments and our goal of creating a more sustainable future.

Fábio Venturelli
CEO



HIGHLIGHTS OF THE 2024/2025 CROP YEAR



7.2 R\$
BILLION

net revenue



21.8 MILLION

tons of sugarcane
crushed



165.0 USD
MILLION

funded by IFC for the new
biomethane plant



772.1 R\$
MILLION

cash profit



511.3 K

tons of corn processed



ISCC CORSIA

Low LUC Risk

new certification for low risk of
land use change



213.7 R\$
MILLION

invested in innovation



315 VACANCIES

available in Social Transformation
Programs through Education

AWARDS AND RECOGNITION

We ended 2024 with important awards and recognitions in different areas, which reflect the excellence and innovation of our practices and the commitment of our employees.

One of the highlights was 1st place in the Hiroaki Kokudai Award for Best Practices in the 5S Program, in the “Large Size” category. This victory recognizes the robustness of our methodology for implementing 5S (find out more on page 54).

Through an eye on our people and our positioning as an employer brand, we were ranked among the 150 best companies in Brazil and the 20 best in Agribusiness in the Most Incredible Places to Work Awards and, for the second year running, we were certified as an Excellent Company to Work For by Great Place To Work (GPTW).

THESE ACHIEVEMENTS SPOTLIGHT THE EXCELLENCE AND INNOVATION OF OUR AGRO-INDUSTRIAL PRACTICES

INNOVATION

- FIEG Innovation Award
- 5S Best Practice Award



VALOR

- Valor 1000 Award
- Valor Inovação Brasil 2024 Award



VISÃO AGRO

- Visão Agro Brasil Award
- Visão Agro Centro-Sul Award



QUALITY AND EXCELLENCE

- IAC’s national award for modern sugarcane varieties (USM)
- Award for excellence in the use of sugarcane varieties (UBV)

BEST COMPANIES

- Most Incredible Places to Work Award
- Excellent Company to Work for by GPTW



MAIORES E MELHORES

- Exame Melhores e Maiores
- Estadão Empresa Mais Award
- Melhores do Agro da Globo Rural Award
- Época Negócios 360 Award
- Forbes Agro 100
- Líderes do Agronegócio Award



SPOTLIGHT ON INNOVATION

We were recognized with **1st place in the Agribusiness category** of the Valor Innovation Award 2024 (find out more on page 53), which places us in a leading position when it comes to developing and implementing innovative solutions in the sector.

Our corn ethanol mill at the Boa Vista (GO) unit was also the winner of the Process Innovation category of the Innovation Award of the Federation of Industries of the State of Goiás (FIEG), which recognizes initiatives that boost the technological development of industry in Goiás.

MATERIALITY

In 2023, São Martinho conducted a comprehensive consultation process, based on the concept of double materiality, to review the most relevant topics for the Company. **GRI 3-1**

Divided into four stages, the methodology used assessed the impact caused by the organization on various environmental, social and governance (ESG) issues, as well as the effect of these issues on our business, considering mainly financial risk. **GRI 3-1**

AS A RESULT OF THIS PROCESS, WE HAVE LISTED TEN MATERIAL TOPICS THAT GUIDE SÃO MARTINHO'S STRATEGY (LEARN MORE ON PAGE 10).

GRI 3-2



1. DEFINITION & IDENTIFICATION

The first stage of the process included analysis of the Company's internal policies, sector documents and other market references, as well as the incorporation of a taxonomy developed by a specialized consulting firm.



2. PRIORITIZATION

Employees, suppliers, financial market agents, agricultural producers, clients, sector entities and the community were consulted.

The process entailed interviews and meetings with senior management, capital providers and internal managers. To develop the social and environmental materiality, external experts and managers were interviewed, as well as an online consultation with 1,055 participants.



3. ANALYSIS

Using the first list of topics raised and the results of the prioritization process, the topics were evaluated and refined based on the following variables:

- » Impact on the business;
- » Socio-environmental impact;
- » Magnitude;
- » Relevance;
- » Scope;
- » Publics consulted.



4. VALIDATION

Ten material topics were selected and approved by the entire Sustainability governance structure.

This ensures that operations and decision-making are aligned with the Company's priorities, in line with the expectations of all stakeholders.

MATERIAL TOPICS

GRI 3-2

Our material topics, defined in 2023 and valid for the 2024/2025 crop year, are correlated with the pillars of São Martinho's **Sustainability Ambitions** (find out more on page 20) and with the United Nations (UN) **Sustainable Development Goals (SDG)**.

THE MATERIAL TOPICS ARE CROSS-CUTTING TO SÃO MARTINHO'S BUSINESS, ALLOWING GREATER INTERCONNECTION BETWEEN ALL THE PILLARS OF OUR STRATEGY.



1 ABOUT SÃO MARTINHO

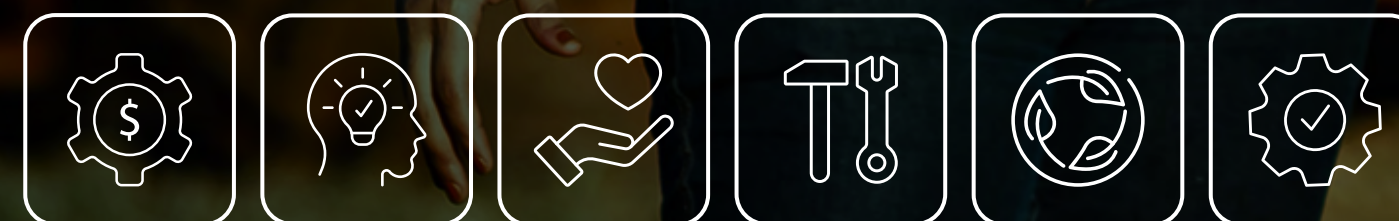
IN THIS CHAPTER

- About us
- Our Attitude
- Business sustainability
- Business model
- Products, market and clients

SDGs



CAPITALS



ABOUT US

WE ARE SÃO MARTINHO

We have been in the Brazilian sugar-energy industry for 88 years, and our operations cover the whole production chain, from the manufacturing to the sale of sugar, ethanol, bioenergy and other products derived from sugarcane and corn. **GRI 2-6**

Of all the sugarcane processed in our industrial units, 70% comes from land managed by São Martinho, with approximately 250,000 hectares in areas owned or leased/partnered. In addition to this total, another 100,000 hectares belong to agricultural producers, who are responsible for the remaining 30% of the raw material - the production of which is subject to strict traceability, quality and compliance criteria.

With a 100% mechanized harvesting model since the 2016/2017 crop year, we have continually evolved in our commitment to innovation, high productivity and sustainability.

We are one of Brazil's largest sugar and ethanol producers. We ended the 2024/2025 crop year with 21.8 million tons of sugarcane crushed, producing 1.3 million tons of sugar, 1.2 billion liters of ethanol from sugarcane and corn and 789,000 MWh of surplus energy for the market.

For the second year, we also operated our corn ethanol mill at the Boa Vista Unit (GO), resulting in the production of 213,000 cubic meters of corn ethanol and 137,000 tons of DDGs, from the milling of more than 500,000 tons of corn.



OPERATIONAL UNITS

Our mills stand out for their flexible production mix, which varies according to market demand and pricing, as well as their high production capacity.


The units also have certifications confirming the quality of the services provided and the products supplied (more on page 24).

Another highlight is our operating units’ strategic location, close to logistics corridors and major consumer centers.

At the São Martinho Unit, we have our own internal branch line with a direct connection to the Port of Santos (SP), and we have storage terminals capable of promoting smart stock management.

OUR OPERATIONAL STRUCTURE IS DIVIDED INTO FOUR MILLS GRI 2-2

Learn more on the São Martinho website:

 [Business and Units](#)



BOA VISTA MILL (UBV)
Quirinópolis (GO)

Products: ethanol, bioelectricity, yeast (inactive dry yeast - IDY, cell wall, autolyzed yeast, hydrolyzed yeast), soy, DDGs (SMartDDG) and corn oil (SMartLio)

Processing capacity:
5 million tons/crop year (sugarcane) and 500,000 tons/crop year (corn)

Employees: 2,589 people



SANTA CRUZ MILL (USC)
Américo Brasiliense (SP)

Products: sugar, ethanol, bioelectricity, and yeast (cell wall and inactive dry yeast - IDY) and yeast extract

Processing capacity: 5.5 million tons/crop year (sugarcane)

Employees: 3,274 people



SÃO MARTINHO MILL (USM)-
Pradópolis (SP)

Products: sugar, ethanol, bioelectricity and inactive dry yeast (IDY)

Processing capacity: 10.5 million tons/crop year (sugarcane)

Employees: 4,778 people

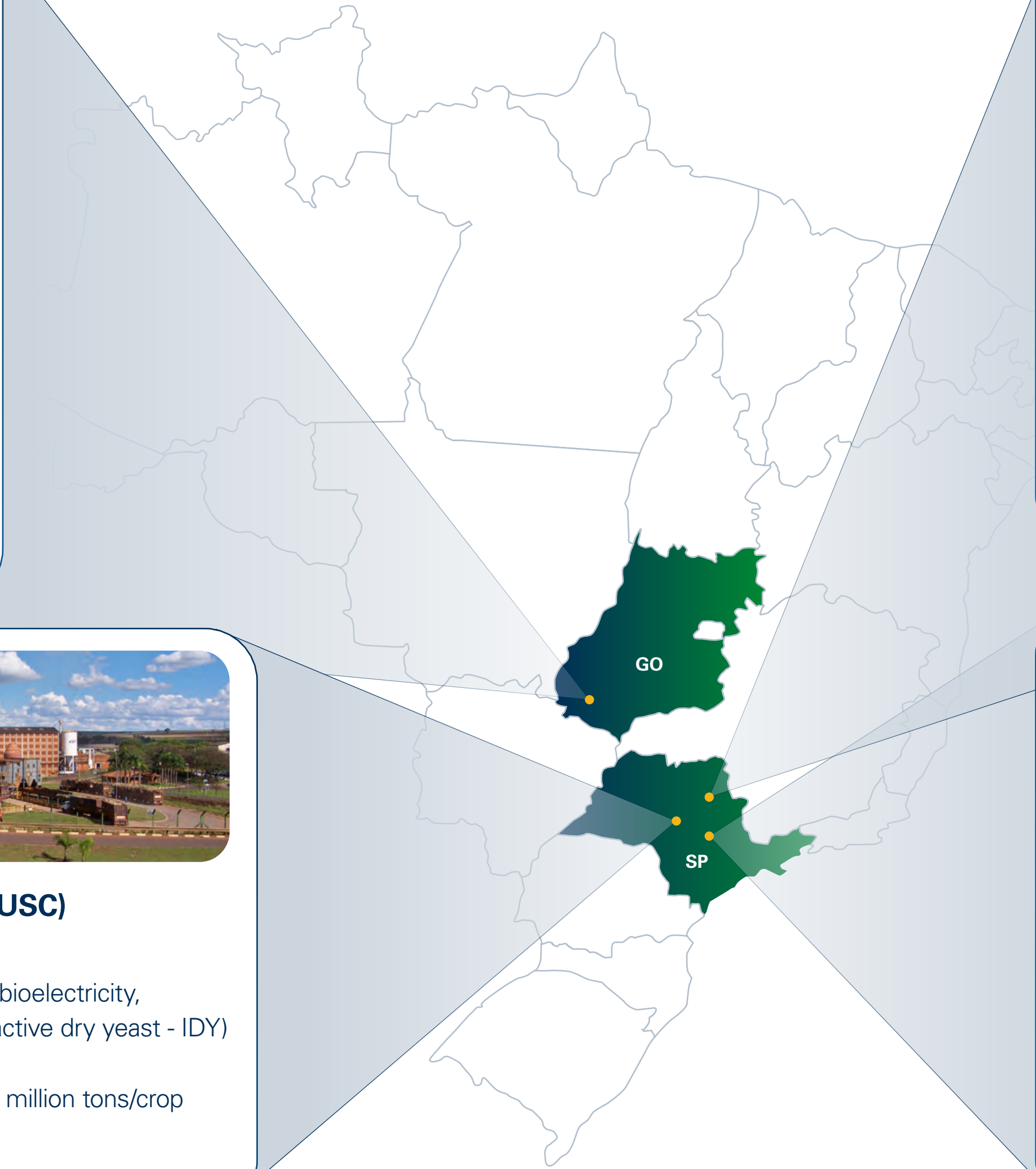


IRACEMA MILL (UIR)
Iracemápolis (SP)

Products: sugar, ethanol and bioelectricity

Processing capacity: 3.5 million tons/crop year (sugarcane)

Employees: 2,059 people



STRATEGIC VISION

Aligned with São Martinho's 2021-2030 Strategic Plan, we seek to take advantage of market opportunities related to the decarbonization of the economy, while strengthening our competitive advantages.

In order to diversify our portfolio, we have invested in innovation and new businesses, expanding our operations in biofuels and other renewable energy sources.

The 2024/2025 crop year showed the importance of creating resilient and sustainable businesses, not only at a strategic level, but also at a tactical and operational level, with well-defined goals and a swift ability to respond to the challenges posed mainly by climate issues.

Thus, we continue to make progress in our commitment to offer products with lower carbon intensity.

To drive these initiatives, innovation with a focus on efficiency and sustainability remains a strategic asset for the Company.

In this context, we have improved our production processes at the corn ethanol and biomethane plants (under construction), which

have significant positive impacts from an environmental and climate point of view, as well as expanding the Company's portfolio.

We emphasize the importance of our people in carrying out our strategy with excellence and commitment to the values and purposes of São Martinho.

Find out more about São Martinho's value generation on page 21.



OUR BUSINESS HAS BEEN GEARED TOWARDS SUSTAINABILITY FROM THE VERY BEGINNING. MAINTAINING A SOLID CULTURE AND STRATEGIC PEOPLE MANAGEMENT IS ESSENTIAL IF WE ARE TO CONTINUE ACHIEVING GOOD RESULTS.



OUR ATTITUDE



Over decades of work, growth, innovation and close relationships with our employees, partners, communities and other stakeholders, we have built a history of tradition, culture and respect.

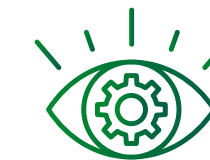
Our reputation as a benchmark company in the national sugar-energy market is underpinned by solid values and virtues that guide the professional conduct of all our employees.

BEYOND THAT, THIS
CULTURE EMBODIES
**TALENT, DEDICATION,
CAMARADERIE, RESPECT,
OPPORTUNITY AND PRIDE.**



Mission

To offer food, energy, food and products from renewable sources that generate value for humanity



Vision

To be a globally leading agribusiness player for value creation, process efficiency, innovation and sustainability



Values

Safety, integrity and ethics;
Respect for people and the environment.



São Martinho's pillars

- » People and relationships
- » Technology
- » Sustainability
- » Value creation
- » Growth

At São Martinho we believe that great results come from small daily actions. Our journey began with a clear purpose: to do the simple and the agreed. As a result, we have built not only a successful company, but also a strong culture that has always united us.

OUR ATTITUDE, BY DOING THE SIMPLE AND MEETING OUR EXPECTATIONS, **PRODUCES EXTRAORDINARY RESULTS.**

Our Attitude is translated into three pillars:



WE TAKE CARE OF PEOPLE

We know that people are at the heart of São Martinho. Our care for each one of them can be felt in our day-to-day work, when we promote a safe environment for everyone, through connection and collaboration between processes and, above all, through respect. Each individual is valued and recognized as a vital part of our success.



WE CARE ABOUT ATTITUDES

Attitudes drive our Company. We try to take care of attitudes, be proactive and practice a sense of ownership in everything we do. We ensure effective communication and work with dedication, because we know that every detail matters. We act ethically and respectfully, always seeking simplicity in our actions.



WE TAKE CARE OF BUSINESS

Simple, aligned attitudes lead to extraordinary impacts. Taking care of the business means taking care of our present and future, and this requires a strong decision-making capacity guided by responsibility and a commitment to excellence in everything we do.

HUMAN RIGHTS

The issue of Human Rights is a guideline, respected and carefully evaluated in all internal and external activities and relationships, such as with employees and with the supply chain and contracting, respectively.

We interact with diverse communities and suppliers and, therefore, we consider it essential to implement initiatives aimed at promoting a fair, safe work environment based on fundamental ethical principles.

The evolution of this topic is taking place across the Company. Our guidelines are reflected in the Sustainability Policy and in the Code of Ethics and Professional Conduct of São Martinho.

The commitment of all areas to the agenda and to ensuring compliance with the principles of this nature, in accordance with international standards, is evidenced by the Semente Program, aimed at suppliers of goods and services (learn more on page 84), the traceability and compliance of raw materials with socio-environmental requirements, as well as the good practices adopted by our suppliers (see page 80), and the internal training aimed at our employees – such as the compliance trail. These initiatives connect different areas of the company in favor of the preservation of Human Rights.

For more information, visit:

 [Code of Ethics and Professional Conduct](#)



CARING FOR PEOPLE STRENGTHENS ATTITUDES AND THESE ATTITUDES BUILD A PROSPEROUS BUSINESS.

each pillar is connected and depends on everyone to work properly. **This is how we ensure sustainable results and leave a lasting legacy.**

OUR COMMITMENTS

São Martinho is committed to adopting standards and principles based on nationally and internationally recognized references, such as: **GRI 2-23**

- United Nations Global Compact, with emphasis on the SDGs;
- Labor Standards of the International Labor Organization (ILO);
- United Nations Convention against Corruption;
- International Accounting Standards Board (IASB) guidelines for reporting financial information in line with International Financial Reporting Standards (IFRS).

We also carry out due diligence procedures consistent with the precautionary principle and respect for human rights, as set out in the Universal Declaration of Human Rights.

GRI 2-23

The policies that guide the Company's actions and which will be presented throughout the Report are approved by the Board of Directors, the organization's highest governance body, and apply equally to all our activities and relationships with stakeholders (employees, communities, suppliers, partners and customers). **GRI 2-23 | 2-24**

Communication to employees, partners and stakeholders occurs through internal communications, social media, websites, institutional videos, annual reports and official documents. **GRI 2-23**

To learn more about the Policies approved by the Board of Directors, go to:

 [Bylaws, Policies and Others](#)



UN GLOBAL COMPACT

Since 2022, we have actively participated in the United Nations (UN) Global Compact and, since 2023, we have held the annual Communication on Progress (CoP). We are also part of Action Platforms to share knowledge and strengthen São Martinho's role in building a positive agenda for society.



UN WOMEN

We made a commitment to the Women's Empowerment Principle in 2019 and, since then, we have organized several actions related to the theme (more on page 65).



CDP

In 2024, we answered the three CDP questionnaires on the following topics: Water Security, Climate Change, and Forests, reinforcing our commitment to the management of these issues and their transparency.



BRAZILIAN GHG PROTOCOL PROGRAM

We disclose our emissions inventory in the Public Emissions Registry and for five years in a row we have obtained the Gold Seal, which certifies the quality and transparency of the reporting.





BUSINESS SUSTAINABILITY

Sustainability is one of São Martinho's strategic pillars and is part of our mission to offer energy, food and products from renewable sources that create value for humanity.

Concern about our business impacts is reflected throughout the production chain, from the responsible use of the soil, planting and mechanized harvesting of sugarcane, with respect for and preservation of the environment, to aspects of ethics, corporate governance and relationships with stakeholders.

In this context, we have continuously invested in process improvements, technologies and initiatives that improve the efficiency of our operations and reflect our concern for the business's sustainability.

In 2024/2025 crop year, we published the Sustainability Policy, approved by the Board of Directors, which lays down principles and guidelines to guide our actions in the environmental,

social, financial and governance aspects of the business.

The document is referenced in international commitments, such as the UN Guiding Principles on Business and Human Rights and the Sustainable Development Goals (SDGs), as well as being based on our materiality (learn more on page 9).

BY TAKING CARE OF OUR ATTITUDES, OUR BUSINESS AND OUR PEOPLE, SÃO MARTINHO IS SUSTAINABLE AT ITS CORE.

For more information, visit our:

 [Sustainability Policy](#)

BELIEVING THAT **CARING IS A KEY ATTITUDE FOR BUSINESS SUCCESS**,
IN KEEPING WITH OUR ATTITUDE, THE SUSTAINABILITY POLICY OUTLINES
THE COMMITMENTS FOR:

WE TAKE CARE OF PEOPLE

- » Promoting a safe and healthy working environment;
- » Respecting human and labor rights related to its own operations and supply chain;
- » Refusing any association with third parties that adopt inappropriate labor practices, such as child labor or labor analogous to slavery;
- » Valuing people, their rights and differences and striving for equality;
- » Respecting the rights of traditional land users and other stakeholders regarding the use of land and water;
- » Applying social responsibility and promoting local development;
- » Empowering the individual through education.

WE CARE ABOUT ATTITUDES

- » Contributing to the reduction of climate impacts by generating clean energy, driving decarbonization and the transition to a low-carbon economy;
- » Prioritizing the circular economy;
- » Promoting environmental protection through sustainable management, biodiversity preservation, the preservation of natural resources and the non-conversion of High Conservation Value (HCV) areas.

WE TAKE CARE OF BUSINESS

- » Managing climate, environmental and social risks, with a view to acting preventively and dealing with the threats and opportunities identified in each activity;
- » Continuously improving processes and operations;
- » Improving processes through innovation and technology;
- » Encouraging the use of best socio-environmental practices in the value chain;
- » Fostering growth and economic performance;
- » Promoting the best corporate governance practices, with ethics, transparency and responsibility in all the Company's processes and relationships.

SUSTAINABILITY AMBITIONS

At São Martinho, we work with Strategic Planning cycles that steer the business’ continuity and encourage the maturing of governance and management.

OUR VISION OF THE FUTURE HAS BEEN STRENGTHENED BY EMBRACING ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) PRINCIPLES IN THE COMPANY’S STRATEGY.

The development of our ESG maturity is governed by three pillars, with drivers connected to our material topics (more on page 10): **GRI 2-12**

PILLARS OF ACTION

ESG PRINCIPLES



INNOVATION & EFFICIENCY

Contribute to the reduction of climate impacts through innovative solutions for the supply of clean, renewable energy and the efficient use of resources in operations.

- Renewable energy;
- Climate change;
- Waste;
- Water.



VALUE CHAIN

Stimulate the supply chain to adopt social and environmental responsibility practices.

- Forest restoration;
- Traceable raw materials;
- Supplier development.



SOCIAL TRANSFORMATION

Foster inclusion and diversity through education and professional training, socially transforming the community around our units.

- Social transformation through education;
- People management.

To progress on these pillars, we introduced the Sustainability Ambitions, integrated into our governance structure, promoting a cross-cutting approach to the issue in the organization. This ensures a critical assessment of the proposed metrics, as well as greater alignment and dissemination of sustainability at all Company levels.

To set commitments in relation to each of the topics prioritized by the sustainability ambitions, we outlined objectives and targets that were set with 2020 (2020/2021 crop year) as the base year and direct the Company’s ESG efforts towards 2030.

In this way, we ensure that operational actions are aligned with São Martinho’s purpose of being recognized as a benchmark for sustainability in agribusiness.

BUSINESS MODEL GRI 2-6

INPUTS



FINANCIAL CAPITAL

- » Capital markets with Green Seals
- » Financing with financial institutions, such as IFC, BNDES, Finep, among others



MANUFACTURED CAPITAL

- » 4 operational units and administrative offices
- » Storage capacity for 780,000 metric tons of sugar and 740,000 m³ of ethanol
- » Railway line to transport production to the Port of Santos (SP)
- » 100% mechanized harvesting



INTELLECTUAL CAPITAL

- » Agro-industrial operations centers to monitor operations in real time
- » Research and Development Partnerships (R&D)
- » Culture of Innovation and Continuous Improvement



HUMAN CAPITAL

- » 12,700 direct employees and 1,125 contractors
- » Professional Development and Strategic People Management Programs
- » SOU Seguro Program (Occupational Health and Safety)



SOCIAL CAPITAL

- » Clients, financial market agents, institutions and sector associations
- » Relationship with 3,133 suppliers of goods and services and 1,106 sugarcane and corn growers
- » Engagement panels with communities



NATURAL CAPITAL

- » Soil, sugarcane, corn, water, biodiversity and natural nutrients
- » Crop production on 70% of own land

OUTPUTS



FINANCIAL CAPITAL

- » Global investment grade rating by S&P
- » Cash profit of R\$ 772.1 million and Ebitda R\$ 3.4 billion
- » Long-term sustainable growth
- » Positive dividend payment history



MANUFACTURED CAPITAL

- » Crushing of 21.8 million tons of sugarcane
- » Processing 511 thousand tons of corn
- » Production of 1.3 million tons of sugar, 1.01 million m³ of sugarcane ethanol and 212.6 thousand m³ of corn ethanol
- » Exporting of 789,000 MWh of electricity from renewable sources



INTELLECTUAL CAPITAL

- » Over 390,600 hours of professional development training for employees
- » ISCC EU and ISCC CORSIA PLUS certifications achieved for São Martinho and Santa Cruz Mills
- » Curating and supporting startups



HUMAN CAPITAL

- » Recognition of GTPW research
- » 100% of operations leaders trained at the start of each harvest



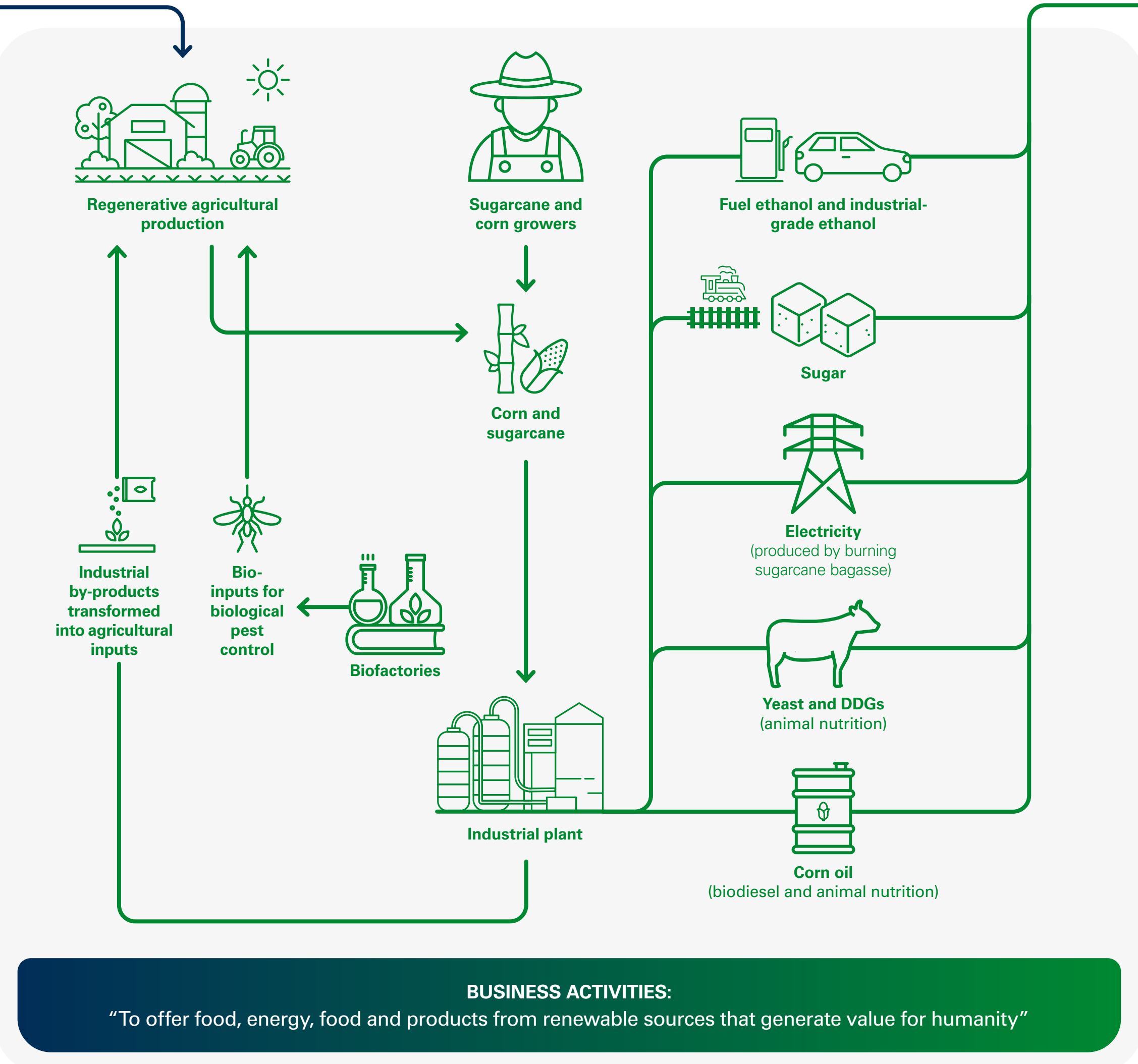
SOCIAL CAPITAL

- » Main employer in the communities where it operates
- » +300 people impacted by educational activities offered to the community and involvement of 57 organizations to train local agents
- » Training of raw material suppliers on best production practices and socio-environmental standards



NATURAL CAPITAL

- » 95% of areas certified by socio-environmental standards
- » 100% renewably sourced electricity consumed
- » National renewable energy supply
- » 85% of pest control achieved through biological control
- » Reuse of 99% of industrial waste
- » Biodiversity protection



PRODUCTS, MARKET AND CLIENTS

SÃO MARTINHO IS AMONG BRAZIL'S LARGEST SUGAR AND ETHANOL PRODUCERS, WITH A HIGH CAPACITY FOR CRUSHING, PRODUCTION AND EXPORT OF PRODUCTS DERIVED FROM SUGARCANE AND CORN.

For the second year, we operated the corn ethanol mill at the Boa Vista Mill (GO), expanding our presence in the market by selling corn ethanol by-products.

In the 2024/2025 crop year, we also began building our biomethane plant at the Santa Cruz Mill (SP), which is scheduled to start operating in the 2025/2026 crop year, making progress in the production of natural gas from renewable sources (more on page 48).

We have also made progress in implementing innovative solutions that contribute to the efficiency and sustainability of our business (more on page 51).

We care about consumer safety and, to this end, 100% of the products intended for the food industry and the animal nutrition

market are subjected to consumer safety impact assessments. By doing this, we identify potential health risks and ensure that they are properly mitigated, as well as checking that the physical, chemical and microbiological parameters meet the appropriate specifications. **GRI 416-1**

To this end, the Hazard Analysis and Critical Control Points (HACCP) system is used so that physical, chemical and biological hazards are eliminated or reduced to acceptable levels, in order to ensure that products intended for human consumption or animal nutrition are suitable and safe for consumption. **GRI 416-1**

For more information, visit our website:

 [Our products](#)



OUR PRODUCTS GRI 2-6



SUGAR

São Martinho units produce different types of sugar, including white, VHP and VVHP, which cater to both food industries and processors for refining. In recent years, the main product has been VHP, a type of standard sugar traded on the international market.



BIOELECTRICITY

Sugarcane bagasse, waste from the sugar and ethanol production process, is fully reused in our operations. The electricity generated by burning it feeds the units and is also sold - a clean process that avoids the use of fossil fuels.



ETHANOL

We produce **hydrous ethanol**, to be used as fuel in vehicles, **anhydrous ethanol**, mixed with gasoline as an additive, and **industrial ethanol**, primarily used in the production of paints, cosmetics and alcoholic beverages.



BY-PRODUCTS

As by-products of the sugar and ethanol production process, São Martinho produces and sells **yeast**, used for animal feed, and **fusel oil**, used as a solvent and reagent in organic synthesis.



DDGS

Derived from corn ethanol production, SMartDDG is our DDGs (Dried Distillers Grains with Solubles), recommended for animal nutrition and can be used in the diet of ruminants, pigs, horses, birds, fish and pets. It is a product rich in protein and energy and highly digestible.



CORN OIL

Also derived from corn ethanol production, SMartLIO is São Martinho's corn oil, a versatile product and considered an excellent source of energy for animal nutrition. The oil can also be used in the industrial sector in processes such as biofuel production, paint manufacturing and in the chemical industry.



CERTIFICATIONS

To certify compliance with practices related to the environment, quality, operations management and the creation of methodologies to optimize production, we have implemented management systems certified by international standards.

Given this scenario, we seek to implement management systems certified by international standards and register with regulatory agencies, such as the Environmental Protection Agency (EPA) from the United States, with the aim of improving operational management and enabling exports to new markets.

This registration, carried out with the EPA for the São Martinho and Santa Cruz mills, refers to the “biointermediate” product, that is, produced from renewable biomass and used to produce a renewable fuel in a separate facility.

For more information, visit our website:

 [Certifications](#)

OVER THE LAST YEARS, SÃO MARTINHO HAS EARNED CERTIFICATIONS SUCH AS ISO 9001, WHICH ENSURES AN EFFICIENT QUALITY MANAGEMENT SYSTEM AND CUSTOMER SATISFACTION.

Since 2018, the Certification Master Plan, implemented by the Corporate Integrated Management System Department, has pushed for new certificates, including NBR ISO 14001, Bonsucro and Renovabio at all units. **SASB RR-BI-530a.2**

In 2023, the Santa Cruz and São Martinho mills obtained ISCC EU and ISCC CORSIA PLUS certifications, ensuring compliance with sustainability criteria for the European market and for sustainable aviation fuel. In the 2024/2025 crop year, the corn mill at the Boa Vista Unit also received the certifications. **SASB RR-BI-530a.2**



ISCC CORSIA LOW LUC RISK CERTIFICATION

In 2024, the São Martinho Mill was awarded the ISCC CORSIA Low LUC Risk certification, which certifies that it meets the requirements for growing raw materials with a low risk of **Land Use Change** (LUC) for the production of sustainable aviation fuel (SAF).

The achievement is thanks to the best production practices adopted, which increase productivity in areas that have already been consolidated, rather than changing the use of other land for sugarcane production.

The certification process took into account the use of two-row harvesters in a canteirão system (more on page 102) and the localized application of vinasse, which contribute positively to a lower risk of land use change and, consequently, to zero indirect greenhouse gas emissions.

RENOVABIO

In 2024, the Boa Vista Mill (GO) was re-certified with Renovabio, with the highlight being the use, for the first time, of the carbon intensity calculation tool (RenovaCalc) for a flex mill - i.e. one that combines corn and sugarcane.

With regard to our sugarcane suppliers, we’ve seen a sharp increase in the number of producers certified using primary data. In this type of certification, suppliers collect and report specific data on their agricultural production process, such as the consumption of fertilizers, correctives, fuels and electricity.

This evolution is beneficial because, within RenovaBio scope, the use of primary data makes it possible to calculate carbon intensity with greater precision, which can result in greater energy efficiency assigned to the biofuel and, consequently, in the generation of a higher volume of CBIOS.

In 2019, only two suppliers were certified with primary data and, in 2024, this number increased to 28.

Percentage of agricultural products sourced that are certified to a third-party environmental and/or social standard ¹ SASB FB-AG-430a.1			
	2022/2023	2023/2024	2024/2025
Iracema Mill	64%	62%	81%
São Martinho Mill	71%	91%	87%
Santa Cruz Mill	88%	90%	84%
Boa Vista Mill	26%	62%	88%

¹ Our four mills are RenovaBio certified. The indicator includes sugarcane purchased from suppliers with whom we deal directly and the percentage is calculated by dividing the cost of sugarcane purchased from RenovaBio-certified suppliers by the total cost of sugarcane purchased from all suppliers.



OUR CERTIFICATIONS



Bonsucro
International recognition for the sustainability of Sugarcane Production and Chain of Custody Standard.



RenovaBio
Certificate of efficient biofuel production from life cycle assessment.



RFS2 Renewable Fuel Standard - EPA
Registration with the US Environmental Protection Agency to market ethanol in the U.S.



Green Energy Label/Certification
Certification of electricity generation from sugarcane biomass.



I-REC
International certification of the renewable origin (biomass) of the electricity generated.



Kosher
Manufacturing certificate for products following specific rules governing the Orthodox Jewish dietary laws.



LCFS (Low Carbon Fuel Standard) - CARB
Registration at the California Air Resources Board to market ethanol in the state of California.



GMP + FSA
Food Safety Management System for animal nutrition.



ISO 9001: Quality Management System
ISO 14001: Environmental Management System
ISO 17025: Competence of Testing and Calibration Laboratories



Halal
Certificate, recognized by Islamic countries, that food products are manufactured following legal requirements and criteria determined by Islamic dietary laws.



Etanol Mais Verde (“Greener Ethanol”)
A memorandum of intent to implement best practices in sustainability in the sugar and energy industry in São Paulo State.



ISCC EU: Demonstrates compliance with environmental, social, traceability and greenhouse gas emission reduction criteria compared to the fossil equivalent.
ISCC CORSIA PLUS: Demonstrates compliance with CORSIA’s sustainability criteria for eligible fuels to reduce CO2 emissions from international flights.
ISCC CORSIA Low LUC Risk: See previous page.

2 GOVERNANCE AND CORPORATE MANAGEMENT

IN THIS CHAPTER

Governance structure

Risk and opportunity management

Ethics and compliance

Institutional and government relations

SDGs



CAPITALS



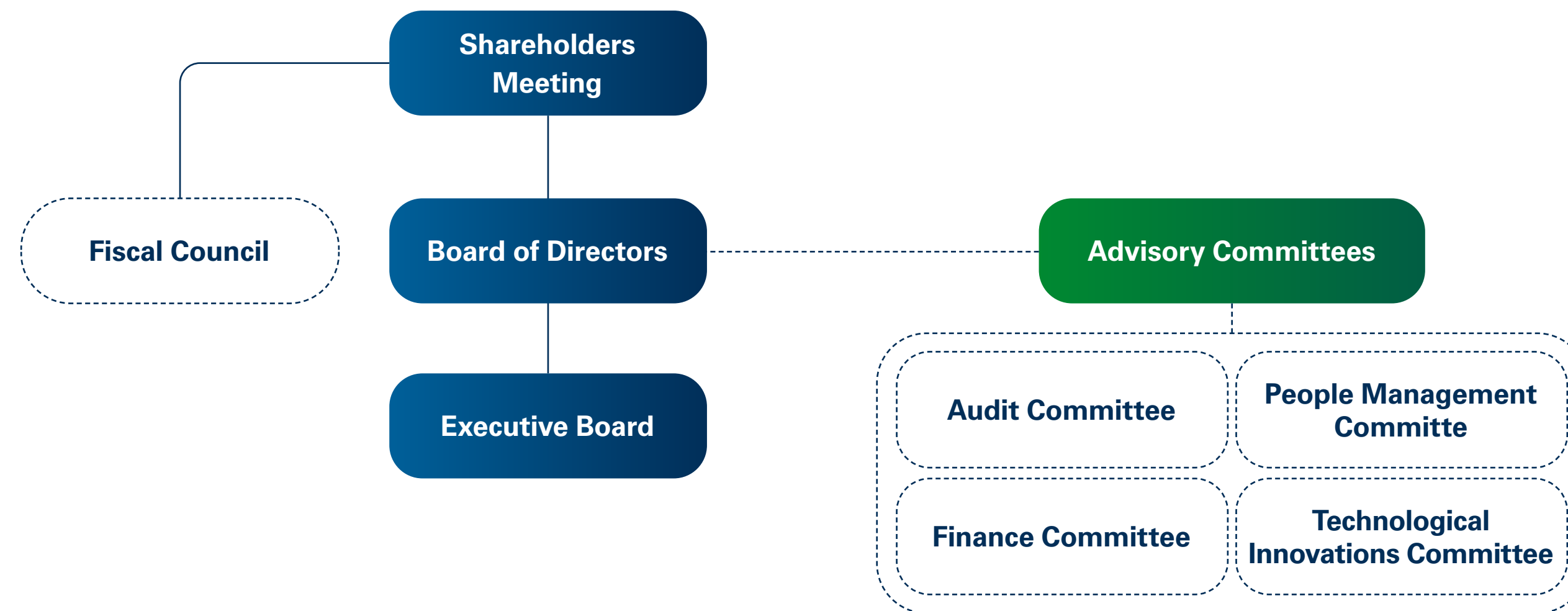
GOVERNANCE STRUCTURE

São Martinho is a publicly traded company and, since 2007, has been a member of the Novo Mercado - a listing segment of the Brazilian stock exchange (B3) with the highest standards of corporate governance and transparency. **GRI 2-1**

Our governance structure is made up of the Board of Directors, the Statutory Executive Board and the Fiscal Council. We have four Advisory Committees (Finance, Audit, People Management and Technological Innovations), which support the Board of Directors by studying and first analyzing relevant issues for the Company. **GRI 2-9**

To find out more, access:

 [Shareholding structure](#)



To find out more about the composition and members of the governance bodies, access: **GRI 2-9**

 [Governing bodies and committees](#)

BOARD OF DIRECTORS

The Board of Directors is a collegiate decision-making body that meets monthly. The Board is tasked with defining the general direction of the business and setting the long-term strategy of the Company, taking into account economic, social and environmental aspects. It is also responsible for electing directors and overseeing management. **GRI 2-12**

The governance body is composed of seven non-executive members, six men and one woman in the current composition, two of whom are independent. They were all elected at the Annual General Meeting for a two-year term, with re-election permitted. The average term of office of the current board members is 11 years. **GRI 2-9 | 2-10 | 2-11**

The election of the Board of Directors follows the legislation and the Novo Mercado Regulations. The requirements for electing directors are set out in the Internal Regulations of the Board of Directors. **GRI 2-10**

The Board's composition takes into account diversity criteria, such as gender, education, qualifications and experience. **GRI 2-10**

For more information, visit:

 [Internal Regulations of the Board of Directors](#)

The Advisory Committees assist the Board of Directors in the exercise of its duties, with the study and prior analysis of the topics within their competence.. **GRI 2-17**

Each Committee is made up of three members of the Board of Directors, according to their experience and knowledge. Their work is defined by the Internal Regulations of the Advisory Committees of the Board of Directors. **GRI 2-9 | 2-10**

For more information, visit:

 [Internal Regulations of the Advisory Committees](#)

BOARD EVALUATION

The Board of Directors carries out periodic performance evaluations each term (two years), focusing on the performance of the collegiate body and the Chairman. **GRI 2-18**

The process includes a questionnaire and interviews with members, addressing the composition, dynamics, culture, structure and processes of the Board. **GRI 2-18**

Evaluations are conducted with the help of the Human Resources Department and the collaboration of the People Management Committee and the Chairman of the Board. The results are consolidated and presented to the Committee and the Board, identifying actions to improve governance. **GRI 2-18**

EXECUTIVE BOARD

The Executive Board is responsible for representing, executing and conducting the Company's business, following the guidelines set forth by the Board of Directors

It is composed of eleven members, elected by the Board of Directors, with a 2-year term, with re-election permitted. The roles and responsibilities of the members can be found in the Board of Directors' Internal Regulations.

For more information, visit:

 [Internal Regulations of the Executive Board](#)

FISCAL COUNCIL

Ensures the adequacy of the Financial Statements and monitors the actions of the administration.

It is composed of three full members and three substitutes, elected at the General Assembly for a two-year term, with re-election permitted. The current composition includes five men and one woman. **GRI 2-9**

For more information, visit:

 [Internal Regulations of the Fiscal Council](#)

SUSTAINABILITY GOVERNANCE

We have ESG governance in place to oversee and guide the execution of our Sustainability Strategy, the completion of important projects, and the development of our goals and commitments.

In all of the Company’s cases and forums, the Sustainability Department—which answers directly to the CEO - is in charge of handling the matter.

GRI 2-13

The Board of Directors defines long-term objectives and sustainability guidelines and ESG indicators and matters are reported quarterly to the body for risk and opportunity management. GRI 2-12 | 2-17

ESG information is the result of operational initiatives and practices, compiled in the sustainability indicators, and is reported according to the following flow. GRI 2-12 | 2-13 | 2-17

If a pressing topic or risk arises, it can be discussed in these forums at any time, with no need to wait for the quarterly routine.

Flow of reporting and debate on ESG issues GRI 2-13



CORPORATE GOVERNANCE

THE GOVERNANCE, RISKS, COMPLIANCE AND INTERNAL CONTROLS (GRC) DEPARTMENT SUPPORTS DECISION-MAKING, MANAGING RISKS AND HELPING TO IDENTIFY OPPORTUNITIES.

The GRC area is responsible for the management, control and continuous improvement of corporate governance processes. It supports the preparation of the governance bodies' meeting schedule and agenda items, acts as secretary for meetings and monitors deliberations, ensuring transparent and impartial decision-making.

The subjects discussed in governance and the meeting time dedicated to each topic are monitored and used as indicators to identify opportunities for improvement, with the aim of ensuring that all topics relevant to the Company are dealt with in accordance with the risks, long-term strategy and market trends.

The governance department is responsible for coordinating the completion of the information in the Reference Form (FRE), a technical and regulatory document that ensures transparency and accountability for publicly traded companies. The FRE brings together strategic and economic information, including environmental, social and governance (ESG) aspects, matching the data disclosed in the Sustainability Report, contributing to the quality and consistency of the information.

For more information, visit:

 [Reference Form](#)

GRC TACTICAL COMMITTEE

THE GRC TACTICAL COMMITTEE MEETS QUARTERLY **FOR DISCUSSING MATTERS RELATED TO THE THEMES DEALT WITH BY THE AREA.**

GOVERNANCE TRAINING

Throughout the 2024/2025 crop year, we held online training sessions on governance, with emphasis on: **GRI 2-24**

- **Governance 360°**, with content on corporate governance concepts, principles, São Martinho's structure, Bylaws and duties.

- **GRC training**, which covered topics in the area, with directors and managers as its target audience.

All content was made available to employees through the learning platform.

RISKS AND OPPORTUNITIES MANAGEMENT

São Martinho’s risk management is based on the ISO 31000 standard, which ensures a strategic approach in line with best practices.

This process is coordinated by the Risks department and supervised by the Executive Board and the Board of Directors, who are responsible for constantly updating the Company’s risk matrix.

The matrix makes it possible to assess the likelihood and impact of risks to the business, helping with decision-making. In

the 2023/2024 crop year, it was revised due to the start-up of the corn ethanol mill. As a result, 33 corporate risks were identified, eight of them strategic, which remain valid for the 2024/2025 crop year. **GRI 2-16**

The Company’s strategic risks include: price variations in products sold, interest rates, exchange rates and inputs; environmental damage; unavailability of people; lack of raw materials; failure in agricultural processes; failure in industrial processes; cyber and regulatory changes.

Strategic and tactical risks classified as high level are monthly reported to the Executive Board and the Board of Directors. Other tactical risks are reported quarterly. Critical concerns are communicated via the monthly risk report, which includes the updated matrix and relevant information. **GRI 2-16**

In crisis situations, a Crisis Committee is organized to discuss preventive and corrective measures, holding regular meetings for the duration of the crisis. **GRI 2-16**

CRISIS COMMITTEE IN 2024

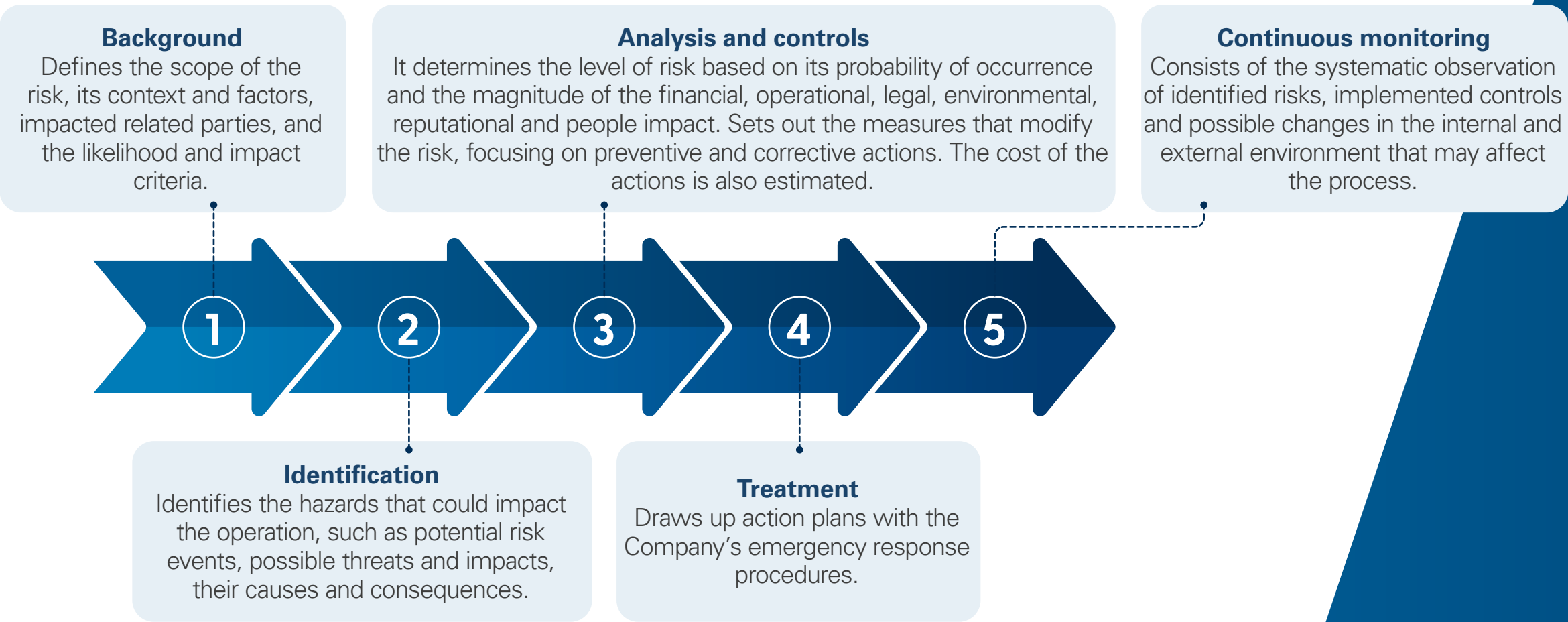
Our business relies directly on variations in the weather, which is why we have historically monitored climate-related risks that could affect our operations. Among the measures taken to deal with climate change, we have management and contingency plans that help us in times of crisis (find out more about climate risk management on page 90).

In August 2024, we had a period of unprecedented fires that affected our productive areas significantly.

Even before the fires escalated, the crisis committee had been set up to discuss measures to control and mitigate the effects of the fires.

The [Notice to the Market](#) on the subject was released in a timely manner, including the estimated financial and operational impacts, showing our commitment to transparency and communication with stakeholders.

THE RISK MANAGEMENT PROCESS INCLUDES THE BACKGROUND, IDENTIFICATION, ANALYSIS AND ASSESSMENT, TREATMENT AND MONITORING OF RISKS.



RISK MANAGEMENT PROCESS

São Martinho's Risk Management Policy defines principles, guidelines and responsibilities in the risk management process, and monitoring and control activities are conducted in a three lines of defense model:

1st Line: business area in which a source of risk is located. Risk owners are: Agriculture, Industry, Commercial, Financial, among others.

2nd Line: supports the 1st line and connects strategy to management, being made up of areas that offer support to owner areas, such as Governance, Risks, Compliance, among others.

3rd Line: formed by the Internal Audit, which independently assesses risk management in the Company's processes.

THE RISK MANAGEMENT DEPARTMENT APPLIES ADVANCED TECHNOLOGIES TO RISK MANAGEMENT, GENERATING TIMELY AND RELIABLE INFORMATION FOR DECISION-MAKING.

RISK CATEGORIES

São Martinho monitors the main risks to the Company according to the following:

- **Financial and Market:** economic fluctuations, prices, interest and exchange rates;
- **Environment:** natural disasters and environmental impacts;
- **People:** human resources management, including recruitment, health and safety;
- **Operational:** failures in internal processes, human errors and operational interruptions;
- **Legal/Regulatory:** litigation and non-compliance with laws and regulations;
- **Compliance:** non-compliance with internal rules and policies;
- **Third parties:** impacts caused by suppliers and external partners;
- **Technology:** cybersecurity and failures in information technology infrastructure;
- **Emerging:** social, environmental and economic changes with significant impacts.

In addition to segmenting risks by category, we conducted a cross-sectional analysis aimed at identifying risks associated with ESG aspects, ensuring the mapping of those linked to sustainability.

PILLARS

Methodology

It involves adopting a common and consistent language that facilitates the understanding of risks and reflects the reality of the organization in a timely manner.

Systematization

Involves the structure, process and principles integrating the operational and corporate vision of risks.

Acculturation

Evolution of process maturity and stakeholder engagement regarding risk-based management.

For more information, visit:

 [Risk Management Policy](#)

ETHICS AND COMPLIANCE

ETHICS HAS ALWAYS BEEN A CENTRAL VALUE THROUGHOUT SÃO MARTINHO'S 88-YEAR HISTORY.

To ensure ethical and responsible conduct in all operations and business relationships, we have our Code of Ethics and Professional Conduct, which applies to everyone who has dealings with the Company.

Our Compliance department is responsible for promoting and reinforcing best compliance practices and overseeing ethical issues, helping to safeguard the Company's trustworthiness and reputation.

The department plays a key role in educating employees and third parties through the implementation of policies, procedures and training aimed at reinforcing the ethical culture and ensuring that the Company complies with applicable laws and regulations, mitigating risks to the business.

GRI 2-24

The Compliance department provides periodic reports to the Ethics and Compliance Committee. The topic is also reported every six months to the Executive Board, the Audit Committee and the Board of Directors. Within middle management, the GRC Tactical Committee is the forum for discussing compliance matters.

For more information, visit:



[Code of Ethics and Professional Conduct](#)



FIGHT AGAINST CORRUPTION

Our Code of Ethics states that we do not tolerate corruption, bribery, fraud, favoritism, harassment and discrimination, among other ethical deviations.

OUR OPERATIONS ARE SUBJECT TO AUDITS TO ASSESS WEAKNESSES AND RISKS RELATED TO CORRUPTION, CONFLICTS OF INTEREST, FRAUD, MISCONDUCT AND ABUSE, AMONG OTHERS.

GRI 205-1

Throughout the 2024/2025 crop year, we communicated and trained our employees and governance members in anti-corruption policies and procedures in order to strengthen the Company’s governance on the matter. **GRI 205-2**

To this end, we provide mandatory training on Ethics and Compliance. All training is carried out through our online learning platform, which offers employees the flexibility to take courses according to their own availability. **GRI 205-2**

Thanks to our best ethics and compliance practices, there were no cases of corruption recorded for the Company in the 2024/2025 crop year. **GRI 205-3**

Governance body members that have received communications and training on anti-corruption policies and procedures¹ GRI 205-2						
	2022/2023 Crop Year		2023/2024 Crop Year		2024/2025 Crop Year	
Region	Communicated	Trained	Communicated	Trained	Communicated	Trained
Midwest¹	-	-	1	1	1	1
	-	-	100%	100%	100%	100%
Southeast	10	7	13	6	19	19
	100%	70%	100%	46%	100%	100%
TOTAL	10	7	14	7	20	20
	100%	70%	100%	50%	100%	100%

¹ The data reported in the 2024/2025 Crop Year refers to management (statutory and permanent employees) and the Board of Directors and, therefore, the total value differs from the content. GRI 2-7.

Employees who have received communications and training on anti-corruption by job category ^{1 2} | GRI 205-2

Position	2023/2024 Crop Year		2024/2025 Crop Year	
	Communicated	Trained	Communicated	Trained
Managers	39	2	39	38
	100%	5%	100%	97%
Leaders/Coordinators	76	5	78	62
	100%	7%	100%	79%
Technical/Supervisor	472	46	478	418
	100%	10%	100%	87%
Administrative	1,001	140	1,061	909
	100%	14%	100%	86%
Operational	10,967	1,704	10,857	7,674
	100%	16%	100%	71%
Support	150	7	164	147
	100%	5%	100%	90%
TOTAL EMPLOYEES	12,705	1,904	12,677	9,248
	100%	15%	100%	73%
Interns	25	25	45	23
	100%	100%	100%	51%
Apprentices	437	80	446	86
	100%	18%	100%	19%
Trainees	36	21	42	16
	100%	58%	100%	38%
TOTAL NON-EMPLOYEES	498	126	533	125
	100%	25%	100%	23%
GRAND TOTAL	13,203	2,030	13,210	9,373
	100%	15%	100%	71%

Employees who have received communications and training on anti-corruption by region ^{1 2} | GRI 205-2

Region	2023/2024 Crop Year		2024/2025 Crop Year	
	Communicated	Trained	Communicated	Trained
Midwest	2,688	479	2,702	2,119
	100%	18%	100%	78%
Southeast	10,515	1,551	10,508	7,254
	100%	15%	100%	69%
TOTAL	13,203	2,030	13,210	9,373
	100%	15%	100%	71%

¹ We consider the trainees, interns and apprentices job categories to be classified as non-employees. The Executive Board was not included among the job categories, as it does not fall within the Company’s classification of “employees”.

² It is not possible to compare the 2021/2022 and 2022/2023 crop years, as the data consolidation methodology has changed.

CONFLICTS OF INTEREST

São Martinho provides training such as the Compliance Trail, which addresses ethical and integrity issues, and makes available the Code of Ethics and Professional Conduct, the Anti-Corruption Policy and the Policy on Transactions with Related Parties and Conflicts of Interest, accessible to all employees and partners through the Company’s intranet and website.

The [Policy on Transactions with Related Parties and Conflicts of Interest](#), approved by the Board of

Directors, lays down procedures to be observed in business involving related parties and in other situations with a potential conflict of interest, in accordance with the best corporate governance practices. **GRI 2-15**

The policy foresees that, in the event of a conflict of interest, the conflicted party must refrain from taking part in discussions or decision-making. **GRI 2-15**

ETHICS HOTLINE

We work to prevent, detect and monitor non-conformities through the Ethics Hotline, which is operated by an independent external company, which forwards registered matters for investigation, with internal management by the Compliance department. Each unit has an investigation group and, if deviations are identified, the process is adjusted with the application of appropriate measures. **GRI 2-25**

Through the Hotline, anyone can report complaints, claims, suggestions, queries and compliments. **GRI 2-25 | 2-26**

**THE CHANNEL
ALLOWS ANONYMITY,
CONFIDENTIALITY OF
REPORTS AND NON-
RETALIATION AGAINST
WHISTLEBLOWERS. GRI 2-25**

In the 2024/2025 Crop Year, the Hotline registered 551 reports, of which 365 were resolved (66%), and the remainder were still being investigated at the end of the period. **GRI 2-25**

This data is reported quarterly to the Ethics Committee and every six months to the Board of Directors and Audit Committee. **GRI 2-25**

With transparency in mind, we maintain a feedback system to inform complainants about the progress and resolution of reports. **GRI 2-25**

SERVICE CHANNELS **GRI 2-25 | 2-26**

Intranet

Website: <https://www.canaldeetica.com.br/saomartinho/>

Phone: 0800-777-3131

E-mail: etica@saomartinho.com.br



INFORMATION SECURITY AND PRIVACY

São Martinho recognizes that security is a core value in all its operations, which includes the digital environment. Our commitment to protecting our data and that of our clients translates into structured governance, made up of policies, controls and practices geared towards data confidentiality, integrity and availability.

We aim to reduce cyber and operational risks, mitigating possible impacts such as system downtime, financial losses and reputational damage. This work is supported by pillars that integrate technology, processes and people.

In the last crop year, 98.5% of the professionals working with e-mail were trained in the subject, totaling over 2,500 hours of training, with specific training for the Executive Board and the Board of Directors.

PILLARS OF OPERATION



Governance structured by policies and standards that lay down clear guidelines for information security management and personal data protection.



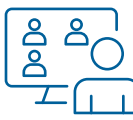
Continuous employee training on topics such as LGPD, social engineering and the safe use of digital tools.



Management of information security risks and IT failures, identifying weaknesses and applying corrective measures.



Incident response capacity, with processes for identifying, detecting and responding to threats, enabling preventive and corrective actions.



Internal controls and third-party monitoring that strengthen our cyber resilience and ensure greater visibility over the value chain.

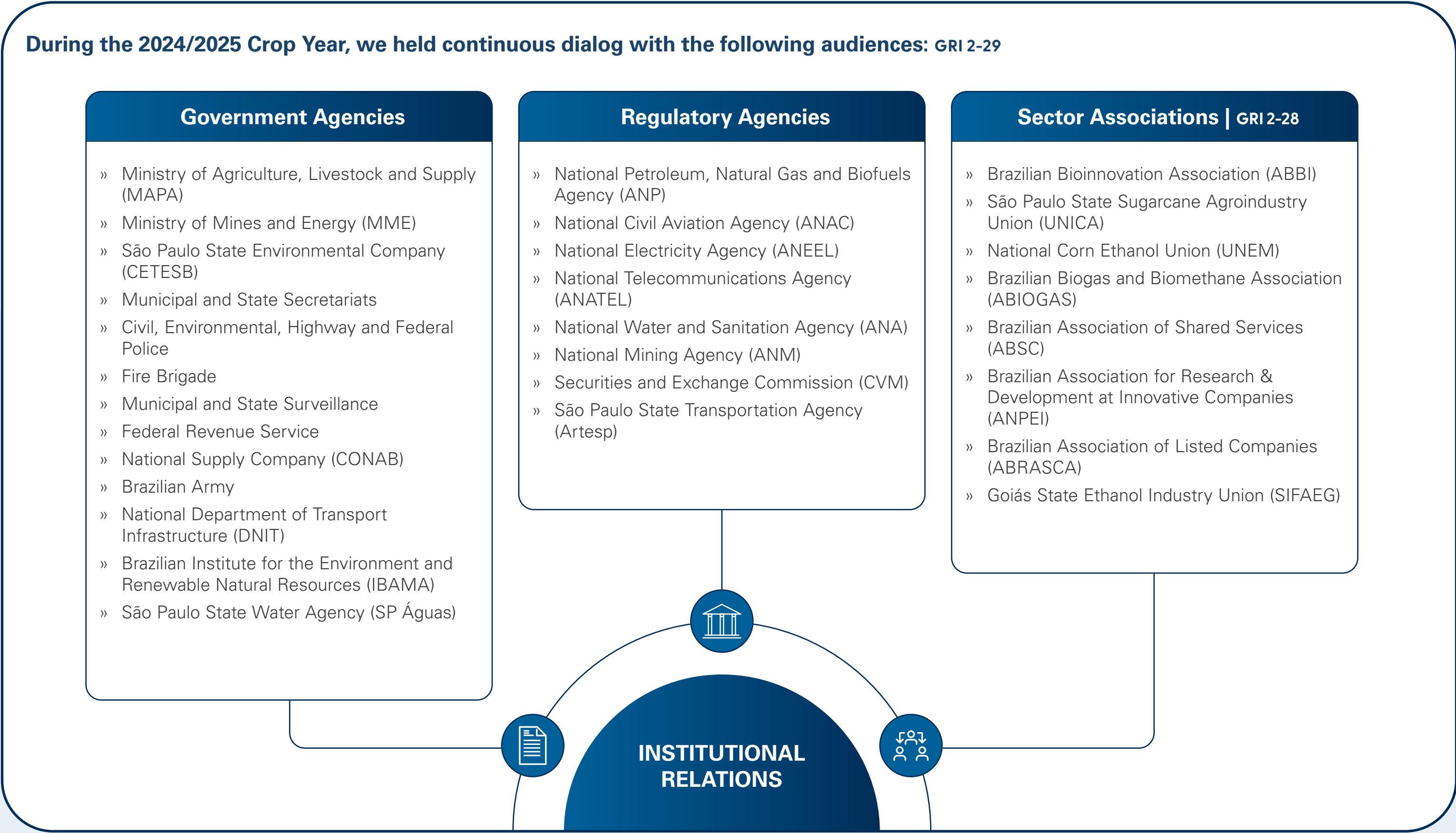
INSTITUTIONAL AND GOVERNMENT RELATIONS

SASB RR-BI-530a.2

The Institutional, Governmental, and Regulatory Relations (RIG) department, through associations that defend our business, monitoring laws and regulations relevant to the sector, **anticipating threats or taking advantage of strategic opportunities and influencing public policies or decisions that create positive impacts for society and are in line with our sustainability agenda.**

From an institutional and regulatory standpoint, the last year has seen significant progress in the legislative sphere, with the approval of bills aimed at boosting the energy transition, such as Fuel for the Future, the Carbon Market and Bioinputs.

During the 2024/2025 Crop Year, we held continuous dialog with the following audiences: GRI 2-29



3 RESULTS

IN THIS CHAPTER

Operating efficiency

Financial results and investments

SDGs



CAPITALS



OPERATING EFFICIENCY

The 2024/2025 Crop Year was challenging for the Brazilian agricultural sector owing to the occurrence of droughts and fires, conditions that favored the deterioration of sugarcane fields and crops, impacting several regions of the country.

Around 20,000 hectares of São Martinho’s production land were affected by fires, with significant impacts on sugarcane production and processing. The atypical fire required swift replanning and joint efforts to mitigate operational and financial impacts.

This imposed a condition that limits industrial efficiency in sugar conversion, resulting in a reduction in the sugar mix from approximately 52% to 45%, resulting in a decline in sugar volume,

which was offset by a proportional increase in ethanol production as part of our crisis management plan.

EFFECTIVE IMPLEMENTATION OF CONTROL AND EFFICIENCY MEASURES WERE RESPONSIBLE FOR MINIMIZING THE IMPACT ON OUR RESULTS, **AVOIDING MAJOR PRODUCTION AND FINANCIAL LOSSES.**

WE CLOSED THE CROP YEAR WITH:



21.8 MILLION TONS
CRUSHED SUGAR CANE



1.3 MILLION TONS
SUGAR PRODUCED



1.01 MILLION M³
SUGARCANE ETHANOL PRODUCED



45-55% MIX
SUGAR-ETHANOL



789 THOUSAND MWH
EXPORTED ELECTRICITY



511 THOUSAND TONS
PROCESSED CORN



212.6 THOUSAND M³
CORN ETHANOL PRODUCED



137.4 THOUSAND TONS
DDGS PRODUCED



7.9 THOUSAND TONS
CORN OIL PRODUCED

For more information, visit:

 [Material fact: milling period](#)

OPERATIONAL PERFORMANCE OF THE 2024/2025 CROP YEAR

Operational data - Sugarcane				
	2022/2023	2023/2024	2024/2025	Variation¹ (%)
Crushed sugarcane (thousand t)	20,024	23,067	21,788	-5.5%
Yield in the period (t/ha)	70.9	84.8	79.0	-6.8%
Average TRS (kg/t)	140.0	136.8	142.5	4.2%
Sugar production (thousand t)	1,206	1,468	1,329	-9.5%
Ethanol production (thousand m³)	899	948	1,009	6.4%
Exported energy	755	708	789	11.5%
TRS produced (thousand t)	2,04	3,155	3,106	-1.6%
Sugar - ethanol mix	45% - 55%	49% - 51%	45-55%	-

Operational data - Corn			
	2023/2024	2024/2025	Variation¹ (%)
Processed corn (thousand t)	391	511	30.9%
Corn ethanol production (thousand m³)	156	213	36.3%
DDGS/WDG production (thousand t)	100	137	36.8%
TRS produced (thousand t)	268	371	38.4%

¹ Change in 2024/2025 crop year compared to 2023/2024 crop year.

Sugarcane processing SASB FB-AG-000.A, B e C			
	2022/2023	2023/2024	2024/2025
Production by harvest/principal crop (t) - Sugarcane	20,024,140	23,066,695	21,788,206
Number of processing facilities	4	4	4
Total land area under active production (ha)¹	206,473	198,690	199,960
Amount of feedstock consumed in biofuel production (t) SASB RR-BI-000.C			
	2022/2023	2023/2024	2024/2025
Processed sugarcane	20,024,140	23,066,695	21,788,206
Processed corn²	-	390,725	511,354
Biofuel production capacity³ SASB RR-BI-000.A			
Biofuels (Mgal)	2022/2023	2023/2024	2024/2025
Anhydrous ethanol	218.2	295.7	318.6
Hydrous ethanol	401.0	501,2	502.0
Advanced biofuel production SASB RR-BI-000.B			
(Mgal)	2022/2023	2023/2024	2024/2025
Advanced biofuel production	238.2	250.4	296.4

¹ Total area under active production includes all areas harvested throughout the harvest. We standardized the premise for consolidating the calculation of active production areas and, therefore, it was necessary to recalculate the indicator retroactively (GRI 2-4).
² The 2023/2024 crop year was the first in which the Company produced corn ethanol, so there is no previous historical data.
³ Biofuel production capacity calculated from the daily production capacity (m³/day) authorized by the ANP for each unit, multiplied by the days of the harvest. Capacity available in the [Dynamic Report](#) of biofuel production facilities authorized by the ANP.

FARM MANAGEMENT PROGRAM

The 13TPH Program is geared towards the Company’s agricultural management and aims to foster agronomic excellence, using technology as a catalyst for results in agribusiness.

Its focus is to maximize productivity by mitigating harmful effects and strengthening practices for operational efficiency and cost optimization.

The Program’s strategy includes over 250 actions per crop year, distributed between planting, processing, harvesting and other processes, aligning innovation with production.

The Program monitors **productivity indicators**, such as cane and sugar production per hectare, as well as **operational indicators** for planting, cultivation and harvesting, climatic factors and pest, disease and weed control. This ensures precise management and consistent results, connecting technology to human capital.

PILLARS OF THE 13TPH PROGRAM

FARM MANAGEMENT PROGRAM

Efficiency and competitiveness

Zero failure

Nutrition

Zero weeds

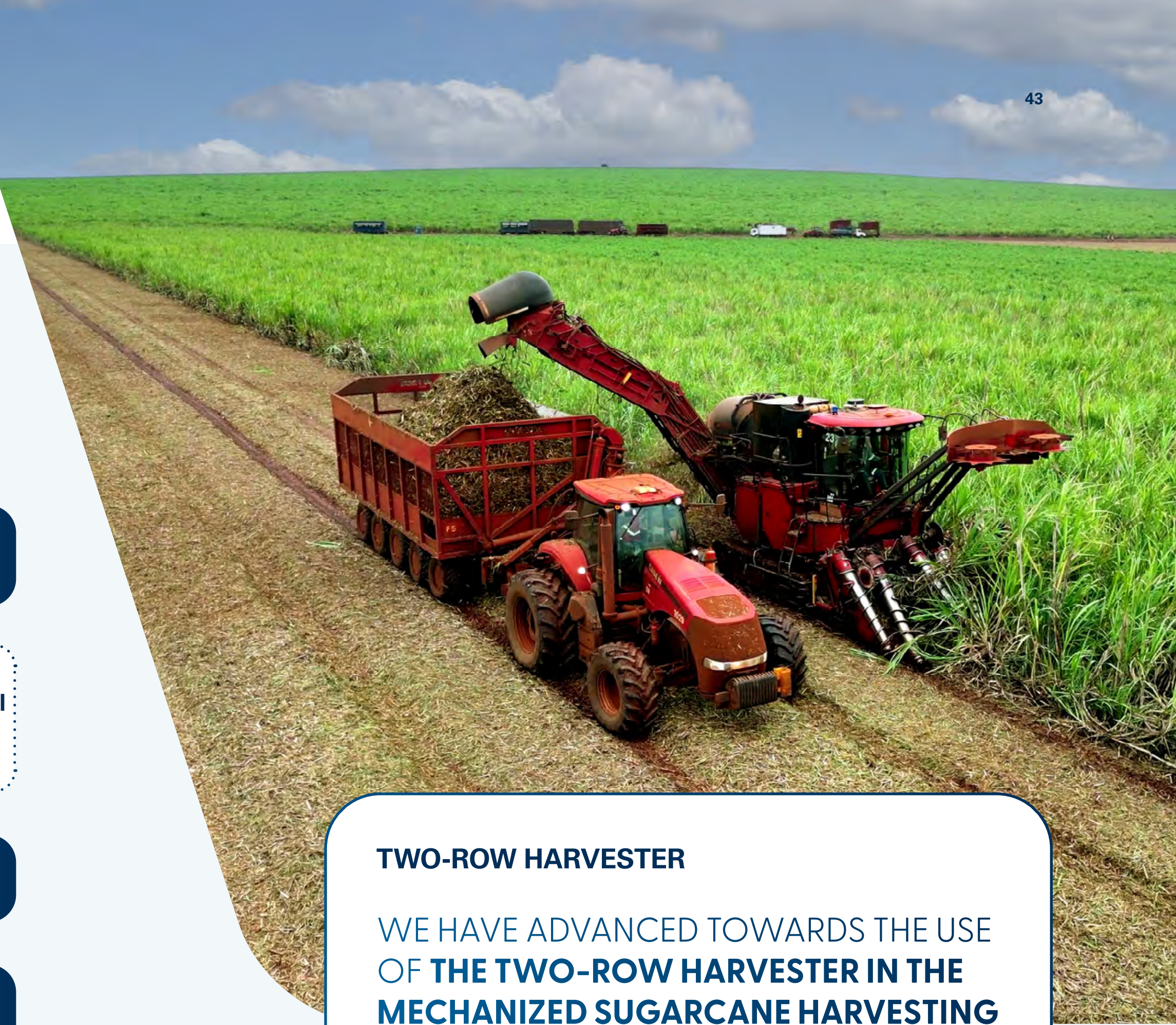
Pest control

Operational excellence

Technology and innovation

People /Process /Method /Information Technology

Safety



TWO-ROW HARVESTER

WE HAVE ADVANCED TOWARDS THE USE OF THE **TWO-ROW HARVESTER IN THE MECHANIZED SUGARCANE HARVESTING PROCESS.**

This technology contributes to agronomic efficiency by reducing the transit area in the field by 50%, providing greater root development, gains in sugarcane productivity, lower diesel consumption per ton of sugarcane and lower carbon dioxide emissions (CO₂).

Operationally, this harvester reduces maneuvers by half and improves stability and safety on steep terrain.

CORN ETHANOL

IN MARCH 2025, WE COMPLETED THE **FIRST HARVEST AT FULL CAPACITY OF THE CORN ETHANOL PLANT AT THE BOA VISTA MILL (GO).**

The mill's operational stabilization over the last year has optimized productivity with its milling capacity, with greater industrial efficiency in converting corn into ethanol.

More information on the by-products originating from this operation (DDGs and corn oil) is described in the table next.



DDGS

SmartDDG is our DDGs (Dried Distillers Grains with Solubles), a protein-energy meal used in diets for ruminants, birds, pigs, fish and pets, derived from corn ethanol production.

Its benefits and advantages include:

- Linear production and delivery;
- Characteristic smell of the product;
- Quality assurance;
- Logistical efficiency;
- Affordable cost;
- Versatility in animal nutrition;
- Rich in protein and By-Pass;
- Homogeneous product;
- Highly palatable;
- Low percentage of moisture.



CORN OIL

SmartLio is our corn oil derived from corn ethanol production. With its high versatility, it is considered an excellent source of energy for animal nutrition, as well as having an excellent application in the industrial sector, such as in the production of biofuels, manufacturing of paints and in the chemical industries.

Its benefits and advantages include:

- Versatile in animal nutrition, replacing soybean oil;
- Increases the energy density of diets and reduces calorie intake;
- Economic advantage;
- Rich in xanthophylls, ideal for enhancing the orange color of egg yolks and birds' skin;
- Suitable for finishing beef carcasses;
- Linear production and delivery throughout the year;
- Quality guarantee;
- Logistical efficiency.

FINANCIAL RESULTS AND INVESTMENTS

Resilience and effective crisis management throughout the 2024/2025 crop year, as a result of the fires that hit our production areas, were fundamental to ensuring the sustainability of results.

As a result, we ended the crop year with net revenue of R\$7.2 billion, up 4.0% on the previous period, which reflects the effectiveness of the actions implemented to adjust operations in an adverse scenario.

Although net income was 62.3% lower than in the 2023/2024 crop year, the figure was still within expectations, considering the adverse weather conditions and the end of the receipt of Copersucar’s court-order debt security installments in the 2023/2024 crop year.

Adjusted EBITDA for the 2024/2025 Crop Year was R\$ 3.4 billion, an increase of 12.2% over the previous period.

For more information, visit:

 [Financial Statements 2024/2025](#)

Revenue by product sold (%)				
	2022/2023	2023/2024	2024/2025	Variation ¹ (%)
Sugar	39.3	52.3	45.4	-13.3%
Ethanol	52	39.0	44.7	14.7%
Electricity	3	2.8	3.2	17.1%
Yeast	0.9	0.9	0.7	-22.3%
Real estate	0.1	0.1	0.4	160.7%
CBIOs	1.2	1.1	0.9	-15.0%
DDGs	-	1.5	2.0	37.9%
Other	3.5	2.4	2.7	13.9%

¹ Variation of the 2024/2025 crop year in relation to the 2023/2024 crop year.



OUR FINANCIAL DISCIPLINE AND COST MANAGEMENT,
WITH A FOCUS ON THE BEST OPPORTUNITIES FOR SELLING
QUALITY PRODUCTS, ENSURE SUSTAINABLE RESULTS.

Value creation and distribution ¹ GRI 201-1			
	2022/2023	2023/2024	2024/2025
Revenue			
Gross sales of goods and products	6,814,471	7,234,082	7,555,830
Revenue relating to construction of Company assets	1,684,768	1,831,030	1,964,472
Reversal of the allowance for doubtful accounts ²	-	14	-214
Other revenue	8,705	15,018	-174,371
TOTAL	8,507,944	9,080,144	9,345,717
Inputs acquired from third parties			
Cost of products and goods sold	-1,567,513	-2,055,256	-1,781,542
Materials, energy, third-party services and other operational	-2,040,986	-2,281,199	-2,337,713
Loss of asset values ²	-	-2,814	-
TOTAL	-3,608,499	-4,339,269	-4,119,255
Gross added value	4,899,445	4,740,875	5,226,462
Depreciation and amortization	-2,124,576	-2,348,444	-2,402,182
Net added value produced by the entity	2,774,869	2,392,431	2,824,280
Added value received in transfer			
Equity income result	5,033	8,318	9,456
Finance revenue	697,920	675,241	321,597
Other	565,155	1,594,153	328,777
Added value to be distributed	4,042,977	4,670,143	3,484,110
Distribution of added value			
Payroll and related charges	1,062,848	1,246,980	1,331,616
Taxes, fees and contributions	376,880	522,190	259,033
Remuneration of third-party capital	1,587,505	1,424,694	1,336,730
Dividends and interest on equity	255,000	155,000	300,000
Retained earnings for the year	760,744	1,321,279	256,731
Added value distributed	4,042,977	4,670,143	3,484,110

Financial indicators				
	2022/2023	2023/2024	2024/2025	Variation ³ (%)
Net Revenue ³	6,643,463	6,922,302	7,199,269	4.0%
Adjusted Ebitda	3,355,541	3,070,147	3,445,216	12.2%
Adjusted Ebitda Margin	51.0%	44.0%	47.9%	3.9 p.p.
Adjusted Ebit	1,704,103	1,229,844	1,571,424	27.8%
Adjusted Ebit Margin	26.0%	18.0%	21.8%	3.8 p.p.
Copersucar Rights	475,761	1,213,646	-	-100.0%
EBIT	1,193,612	1,786,621	502,744	-71.9%
Net Income net of IFRS 16 effects	1,130,904	1,564,416	707,713	-54.8%
Non-cash effect of IFRS 16 on Net Income	-115,160	-88,137	-150,982	71.3%
Net Income	1,015,744	1,476,279	556,731	-62.3%
Cash Income	1,291,396	1,400,983	772,106	-44.9%
Leverage (Net Debt/Ebitda)	1.05 x	1.08 x	1.43 x	32.4%

¹ The data is collected on an accrual basis, with national coverage.
² This category is not applicable for comparative periods, only for the 2023/2024 crop year.
³ Excludes the effect of Hedge Accounting of foreign currency debt, PPA USC and includes financial income from real estate businesses.

FINANCING FRONTS

We look for financing opportunities in line with a long-term vision, while maintaining an ongoing commitment to innovation. Examples of this include the development of new technologies, such as the energy integration of the sugarcane and corn ethanol mill - with unique characteristics in the market - the construction of the biomethane plant and the two-row harvester.

We also assumed a strategic stance with the share buyback, reflecting our confidence in the Company's own potential and preparation for more favorable future scenarios.

The ability to adapt to adverse scenarios is also a distinguishing feature. Last year,

we reorganized operations and sales to keep positive results even in the face of climatic challenges. Furthermore, the corn mill operation completed a year with consolidated operating parameters, showing efficiency and stability.

In terms of ESG financing, partnerships and strategic fundraising with institutions such as the International Finance Corporation (IFC), the Financier of Studies and Projects (Finep) and the National Bank for Economic

and Social Development (BNDES) provide access to significant resources and reinforce sustainable practices, which are a key part of our business.

These resources allow us to drive forward innovative and value-creating projects, as well as ensuring resources at competitive costs, reinforcing the solidity of the Company's financial management.



FACED WITH A CHALLENGING ECONOMIC BACKDROP, WITH HIGH INTEREST RATES, **WE MAINTAINED OUR FINANCIAL DISCIPLINE IN INVESTMENTS THROUGHOUT THE 2024/2025 CROP YEAR.**



BIOMETHANE PLANT

THE PROJECT

The biomethane plant aims to produce renewable natural gas from the biodigestion of vinasse, which results from the ethanol production process.

- » Total investment value, with green financing:
R\$ 250 million by 2025
- » Project period:
2 years
- » Expected start of operation:
2nd semester 2025
- » Capacity:
15 million m³ per crop

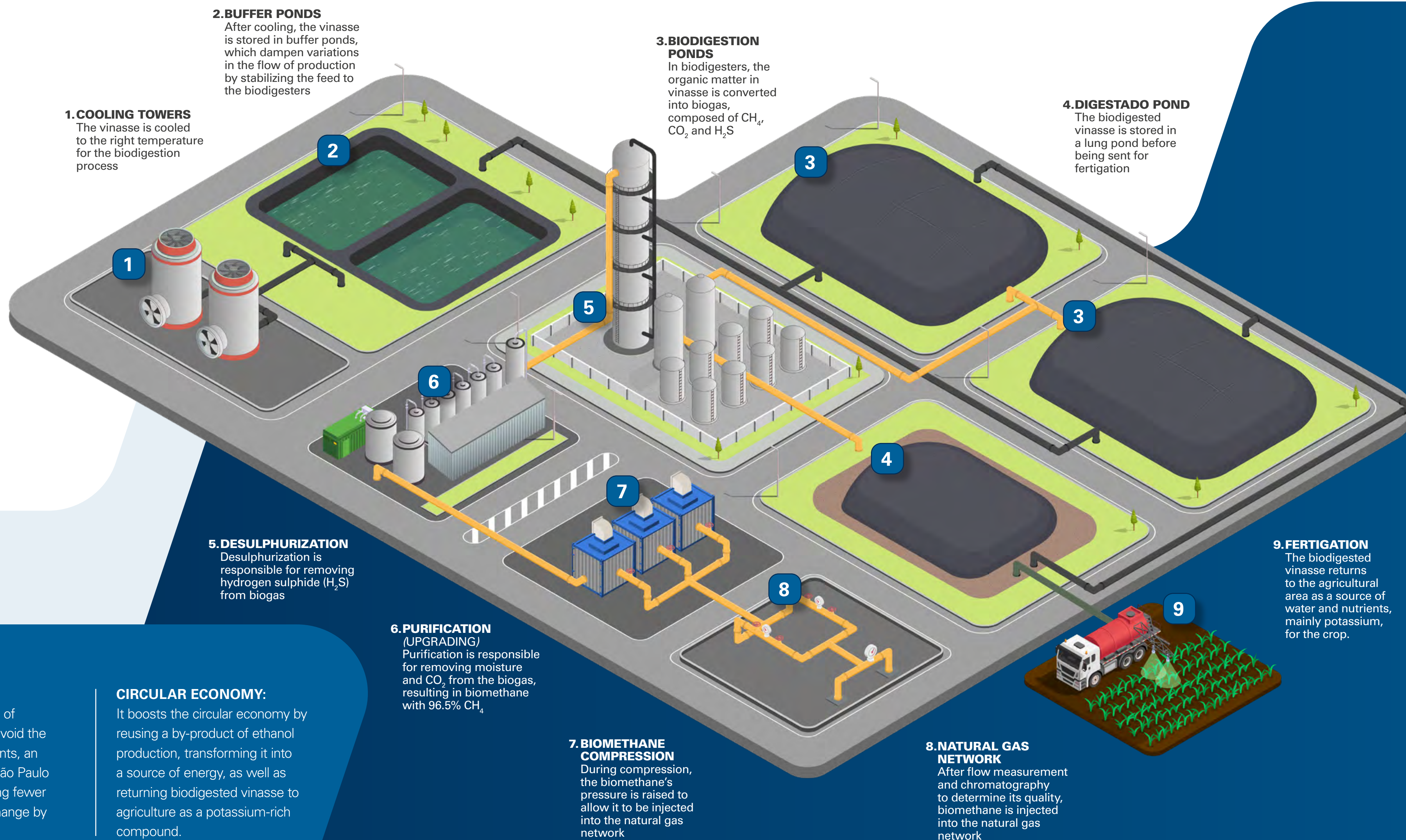
BENEFITS

CLEAN AND RENEWABLE ENERGY:

By replacing the consumption of fossil natural gas, the use of biomethane in light or heavy vehicles has the potential to avoid the emission of up to 32,000 tons of greenhouse gas equivalents, an amount equal to 91,000 truck trips between the cities of São Paulo and Rio de Janeiro per year, or 250 trips per day. Generating fewer pollutants, contributing to air quality and fighting climate change by diversifying the energy matrix.

CIRCULAR ECONOMY:

It boosts the circular economy by reusing a by-product of ethanol production, transforming it into a source of energy, as well as returning biodigested vinasse to agriculture as a potassium-rich compound.



4 INNOVATION AND TECHNOLOGY

IN THIS CHAPTER

- Innovation, Research and Development
- Artificial Intelligence solutions

SDGs

2

ZERO HUNGER

9

INDUSTRY, INNOVATION AND INFRASTRUCTURE

13

CLIMATE ACTION

15

LIFE ON LAND

CAPITALS

INNOVATION, RESEARCH AND DEVELOPMENT

GRI 3-3

INNOVATION IS ROOTED IN SÃO MARTINHO'S HISTORY.

Throughout our history, we have continuously invested in agro-industrial technologies. We were pioneers, for example, in mechanized sugarcane harvesting and in embracing 4G connectivity in the field and 5G in our Innovation and Technology Center.

In recent years, we have intensified the digital transformation and broadened our horizons through partnerships that have brought open innovation opportunities to leverage the topic in the Company, forging collaborations with startups and research centers to create new solutions and businesses.

For more information, visit our website:

 [Innovation at São Martinho](#)

INNOVATION STRATEGY

The Company's long-term innovation strategy is defined in the SM Inova Thesis, which is part of our 2020-2030 strategic planning.

The thesis was formulated together with the other theses that make up the Strategic Planning, with the participation of São Martinho leaders (managers, directors and advisors) and the support of external consultants, and was validated by the Executive Board and the Board of Directors.

The thesis defines three strategic objectives:

1. Innovating to continue producing the planet's lowest-cost renewable carbon with excellence.
2. Innovating to transform renewable carbon into New Products with greater added value for humanity.
3. Adding value by leveraging the Company's tangible and intangible assets.

We innovate with the purpose of **continuing to build a future that allows us to dream of what is still impossible**. Accordingly, we must integrate the Company's innovative efforts and relentlessly pursue operational excellence and diversification, while fostering business sustainability.

As such, innovation must be integrated into the Company's other processes, supporting the promotion of:

- A safe operation;
- Sustainable operation;
- Operational efficiency;
- Business diversification;
- Digital transformation as a value lever;
- Decarbonization of products; and
- Organizational culture.










PROJECT MANAGEMENT

Innovation projects are monitored by the innovation management team. The team not only supports the areas in carrying out the projects, but also monitors the progress of the initiatives, their costs and other indicators, identifying alignment with the strategy and promoting a collaborative environment.

New projects indicators and the progress of initiatives are organized and consolidated in periodic reports, presented to the Management Committees, as a basis for decision-making and resource prioritization.

The team also monitors funding opportunities and the use of tax benefits and holds regular meetings with those involved to review the progress of projects, identify deviations and propose course changes whenever necessary.

HARVEST EVOLUTION

DECADE OF 1960	DECADE OF 1970	DECADE OF 1980	DECADE OF 1990	DECADE OF 2000	DECADE OF 2010	DECADE OF 2020
						
<p>Burning straw to facilitate manual harvesting of sugar cane</p> <p>For decades, burning sugarcane straw was a common practice due to the need to facilitate cutting for harvesting, which was only done manually.</p>	<p>Start of the first burnt cane harvesters</p> <p>A pioneer in the industry, São Martinho acquired its first sugarcane harvesters, beginning the mechanization process. The first units harvested burned cane but faced operational and mechanical challenges.</p>	<p>1989» The Ometto Group acquires the Dedini harvester line and is renamed EngeAgro</p> <p>An important milestone for the continued development of mechanized sugarcane harvesting in Brazil, which at that time had one of the largest market potentials in the world. The machines are now red.</p>	<p>1990» São Martinho acquires first raw cane harvester</p> <p>With equipment evolution and São Martinho's great partnership in the development and evolution of machines, sugar cane harvesting began with the first equipment that no longer required the burning of straw to carry out the harvest. In addition to reducing pollutant emissions, this practice helped keep the straw in the soil, protecting it from loss of moisture and temperature, and reducing the risks of controlled burns.</p>	<p>2002» Viva Cana program begins</p> <p>In 2002, the Viva Cana program was created at São Martinho with the aim of preserving the Company's main asset. The mill. The program consisted of the definition of controlled equipment traffic, with a defined area and the preservation of a site for the development of the 800mm mill. A number of challenges, such as adapting the gauge of equipment, raising awareness and operational control, were overcome thanks to the evolution of mechanization and the technologies that supported it all.</p>	<p>2011» São Martinho begins partnership to develop two-row harvester</p> <p>2015» Beginning of "canteirão" management</p> <p>With the goal of improving productivity, São Martinho has developed the "canteirão" management system. An evolution of the Viva Cana program in which the bed preserved for the mill would go from 800mm to 2300mm, without any kind of compaction. However, there was a need for a harvester capable of harvesting two 1.5m sugarcane rows simultaneously. As there was no commercially available technology on the market, São Martinho began a partnership with a machine manufacturer to develop this harvester.</p>	<p>2025» São Martinho unit in Pradópolis starts harvest with 100% of two-row harvesters</p> <p>Following several years of developing and improving technology, as part of its strategic plan to increase productivity and operational efficiency, the São Martinho unit starts the 25/26 harvest with 100% of its harvest carried out with two-row harvesters, once again showing the sector its pioneering spirit and innovation focused on generating results.</p>

OPEN INNOVATION

Throughout its 88 years, São Martinho has consolidated open innovation as one of its strategic pillars, building relevant partnerships with companies in the sector and specialized institutions.

As of 2020, we have significantly expanded this ecosystem, incorporating a wider range of partners, such as universities, technology centers, research institutes and startups.

This expansion has strengthened our ability to identify opportunities, expedite the development of solutions and explore new sources of revenue on different fronts.

In particular, we would highlight our participation in Cubo Agro, a connection environment through which the Company sought to strengthen its innovative brand in the Latin American AgTech ecosystem, in partnership with Itaú.

We also sought solutions and technologies through collaboration with Ibitech, which is part of one of the most innovative environments in the world: the Israeli ecosystem.

Reinforcing this movement, we are members of the National Association for Research and Development of Innovative Companies (ANPEI) and the Brazilian Bioinnovation Association (ABBI). This allows us to broaden our vision of best management practices, strengthen our dialogue with other reference companies and institutions and keep up to date with public policies, trends and instruments for fostering innovation in Brazil.



THROUGHOUT THE 2024/2025 CROP YEAR, WE INVESTED R\$ 213.7 MILLION IN INNOVATION, HIGHLIGHTING OUR COMMITMENT TO TECHNOLOGY AND THE CONTINUOUS IMPROVEMENT OF OUR OPERATIONS.



VALOR INOVAÇÃO 2024 AWARD

WE WERE RECOGNIZED WITH VALOR INNOVATION 2024 AWARD, EARNING THE TITLE OF **THE MOST INNOVATIVE AGRIBUSINESS COMPANY IN BRAZIL.**

We came 13th in the overall ranking of the award, promoted by Strategy& and the Valor Econômico newspaper, the most important innovation publication in the country. In this edition, the most innovative companies in 25 sectors were awarded out of 309 entries.

Below we describe our outstanding projects submitted to the evaluation committee:

CORN- SUGARCANE INTEGRATION

The integration project, launched in 2023 at the Boa Vista Unit (GO), combines the production of ethanol from corn and sugarcane, using 100% of the steam and energy from burning sugarcane bagasse. This will reduce energy costs and boost the competitiveness of corn ethanol.

Apart from the full integration between the mills, the innovations implemented

include the optimization of the distillery to save steam and the use of digital products for online simulation of the best operational targets to be met, ensuring the best production performance in real time.

BIOINPUTS

We have a long history of developing and using bioinputs, especially in the field of biological pest control.

Cotésia flavipes, for example, used to control the sugarcane borer, has been produced by the Company for over 45 years. For over 20 years we have also

produced fungi such as *Metarhizium anisopliae* and *Beauveria bassiana*, used to control pests such as the root spittlebug and the sugarcane weevil.

In recent years, we have evolved in the use of biostimulants, bionematicides, bioinsecticides and biofungicides, as well as microorganisms that improve plant nutrition, with important substitutions for chemical pesticides. We have also developed innovations in biofertilizers made up of organic matter, mineral fertilizers and microorganisms, aimed at increasing efficiency in the use of fertilizers and the productivity of sugarcane plantations.

The Engineering Research Center - Plant Health in Sugarcane (CEPENFITO), created by São Martinho, Fapesp and Unesp, brings together research institutions, companies and producer associations to develop research aimed at creating new pest and disease management strategies, with a strong focus on the development of bioinputs.



CONTINUOUS IMPROVEMENT

Throughout the 2024/2025 crop year, we made significant progress in implementing the 5S Program for continuous improvement. Started in 2018, the Program has already been 97% completed and should be finished by August 2025.

Among the actions, we emphasize the Program's improved management, which now has indicators monitored at the strategic, tactical and operational levels, ensuring compliance with the improvement projects. As a result, we have made remarkable progress in terms of quality, with 63% of the areas rated with Good and Excellent performance.

For the next crop year, we have the challenge of finalizing the Program, improving adherence to the 5 senses and supporting São Martinho in the continuous improvement of operations, as well as fostering a culture of excellence in the Company.

KAIZEN PROJECT

In 2025, São Martinho came 2nd in the Excellence in Quality category at the Kaizen Brazil 2024 Awards with the project "Reduction of trampling during harvesting", carried out at the Iracema Mill (SP).

The project was developed by the harvesting area, with a focus on reducing operational trampling, which compromises the soil and the longevity of the sugarcane plantation. Improvements were implemented, such as mechanical standardization of equipment and intensive use of autopilots, as well as daily routine management. As a result, the trampling rate fell from 3.33% to 0.41%, representing a reduction in losses from 35,000 to 4,000 tons of cane during the harvest.

In 2024, we had already been ranked among the top three in the Quality Excellence category at the Kaizen Brazil 2023 Awards with the project "Reduction of non-conformities in the production of dry yeast", carried out at the Boa Vista Mill (GO).

IN 2024, WE WON THE HIROAKI KOKUDAI AWARD FOR BEST 5S PRACTICE IN THE LARGE COMPANIES CATEGORY, WHICH **CONFIRMS OUR COMMITMENT TO REDUCING WASTE, OPTIMIZING PROCESSES, SAFETY, SUSTAINABILITY AND EMPLOYEE WELLBEING.**

56 **PROJECTS**
in 2024/2025
totaling 535 kaizen
projects

R\$ **8.2** **MILLION**
in 2024/2025, totaling R\$
130.5 million in financial
gains from the projects



ARTIFICIAL INTELLIGENCE

As part of our commitment to innovation, research and the development of solutions aimed at efficiency and sustainability, we have continuously evolved in the use of Artificial Intelligence (AI) solutions in the agro-industry.

OVER THE COURSE OF THE 2024/2025 CROP YEAR, WE HAVE EMPLOYED AI IN SEVERAL PROJECTS, OPTIMIZING PROCESSES AND ENSURING GREATER EXCELLENCE IN RESULTS. THE MAIN HIGHLIGHTS ON THE TOPIC ARE PRESENTED BELOW.

ARTIFICIAL INTELLIGENCE SOLUTIONS



FIRE MONITORING AND PREVENTION

With AI, we use a system capable of monitoring, in real time, extensive planted or native areas belonging to São Martinho’s operations, partners and surrounding areas. This technology identifies small outbreaks of smoke, which through a triangulation process, provides the geographical coordinates and location of the occurrence, allowing a swift and effective response in containing fires, contributing to environmental preservation. In 2024, the tool was instrumental in enabling us to act quickly in the areas affected by the fires that hit several Brazilian regions, avoiding major operational and financial losses for the Company.



ADVANCED INDUSTRIAL PROCESS CONTROL

Throughout the 2024/2025 crop year, we implemented AI via platforms with the aim of improving the stability and efficiency of industrial processes. The solutions implemented avoid plant downtime or operational interventions, promoting more sustainable production and reducing waste.



PLANTING FAULT DETECTION

We use Artificial Intelligence to identify, highly accurately, areas where planting was unsuccessful. The technology makes it possible to map these failures quickly, which speeds up replanting and contributes to a more productive and long-lasting sugarcane plantation, with better use of field resources.



PEST AND WEED MONITORING AND CONTROL

We proactively monitor pest presence in crops using computer vision and simulate different control strategies. This allows for more assertive decisions, reduces the use of pesticides, minimizes environmental impacts and improves productivity in the field.

5 OUR PEOPLE

IN THIS CHAPTER

Strategic People Management

Diversity, Equality and Inclusion

Commitment to Health and Safety

SDGs



CAPITALS



STRATEGIC PEOPLE MANAGEMENT

GRI 3-3

SINCE 2020, STRATEGIC PEOPLE MANAGEMENT (SPM) HAS SHAPED OUR INTEGRATED TALENT MANAGEMENT MODEL.

SPM’s main objective is to support decision-making about the employees who make up our teams, maximizing individual and organizational performance and reinforcing behaviors valued by the Company.

Based on skills aligned with our business, we reinforce meritocracy through three integrated processes, described on the following pages:

- 1. **Evaluation** of performance and potential;
- 2. **Development** through feedback, Individual Development Plan (IDP) and corporate education;
- 3. **Recognition** by offering fixed and variable compensation.

TIMELINE OF STRATEGIC PEOPLE MANAGEMENT

Strategic People Management (SPM) seeks not only to manage our human capital, but also to act as a tool for achieving our strategic objectives, ensuring that São Martinho remains competitive and sustainable in the long term.



OUR PEOPLE

Workforce by employment contract¹ GRI 2-7									
Region	2022/2023 Crop Year			2023/2024 Crop Year			2024/2025 Crop Year		
	Definite term²	Indefinite term	TOTAL	Definite term²	Indefinite term	TOTAL	Definite term²	Indefinite term	TOTAL
Midwest	202	2,313	2,515	205	2,378	2,583	208	2,381	2,589
Southeast	811	9,316	10,127	602	9,520	10,122	482	9,629	10,111
Gender	2022/2023 Crop Year			2023/2024 Crop Year			2024/2025 Crop Year		
	Definite term²	Indefinite term	TOTAL	Definite term²	Indefinite term	TOTAL	Definite term²	Indefinite term	TOTAL
Men	949	10,716	11,665	758	10,937	11,695	642	10,979	11,621
Women	64	913	977	49	961	1,010	48	1,031	1,079
TOTAL	1,013	11,629	12,642	807	11,898	12,705	690	12,010	12,700

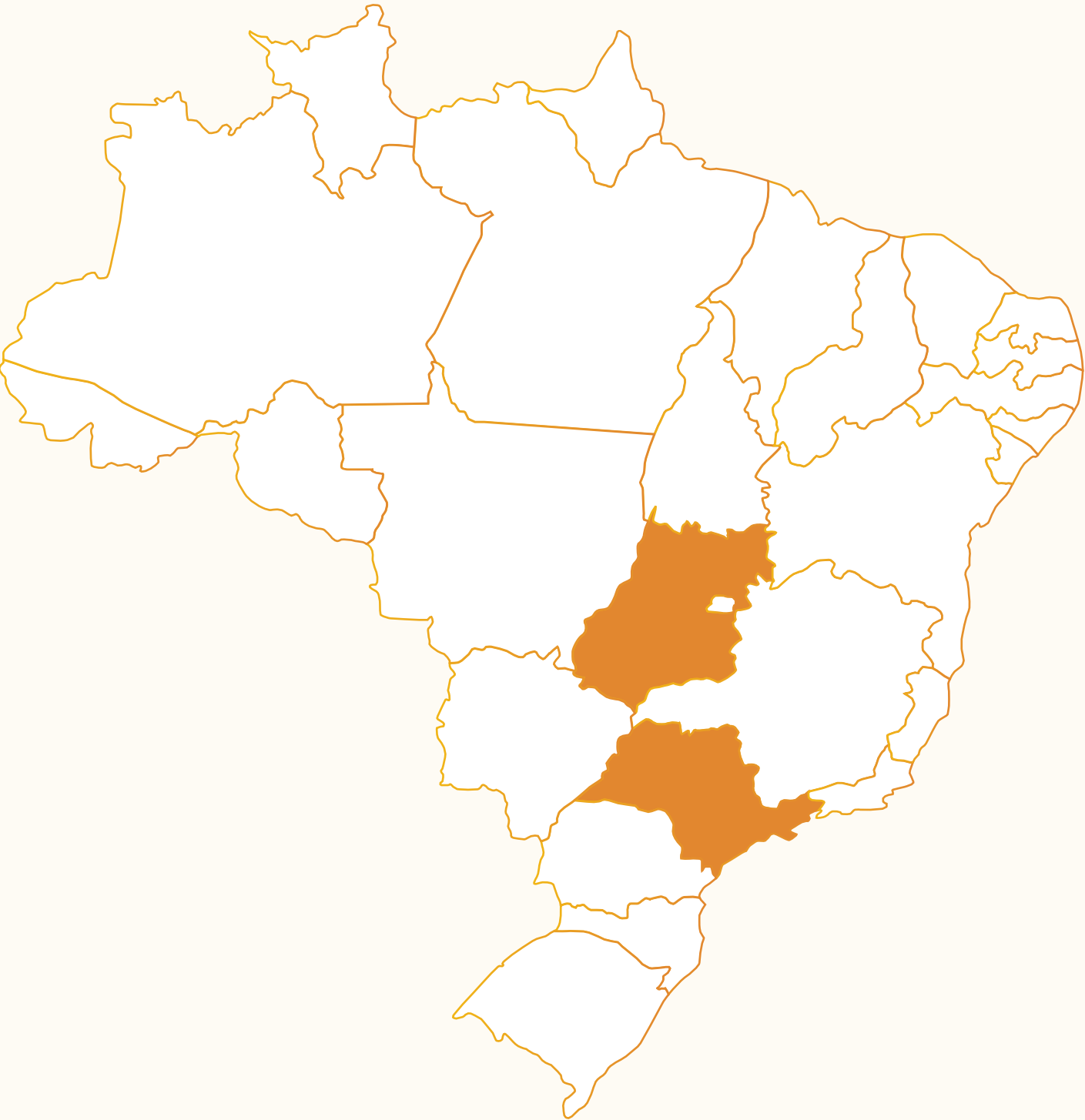
Total workforce by employment type¹ GRI 2-7									
Region	2022/2023 Crop Year			2023/2024 Crop Year			2024/2025 Crop Year		
	Full-Time	Part-Time³	Total	Full-Time	Part-Time³	Total	Full-Time	Part-Time³	Total
Midwest	2,514	1	2,515	2,582	1	2,583	2,588	1	2,589
Southeast	10,120	7	10,127	10,115	7	10,122	10,105	6	10,111
Gender	2022/2023 Crop Year			2023/2024 Crop Year			2024/2025 Crop Year		
	Full-Time	Part-Time³	Total	Full-Time	Part-Time³	Total	Full-Time	Part-Time³	Total
Men	11,659	6	11,665	11,689	6	11,695	11,616	5	11,621
Women	975	2	977	1,008	2	1,010	1,077	2	1,079
TOTAL	12,634	8	12,642	12,697	8	12,705	12,693	7	12,700

¹ Unlike recent years, the figures for the 2024/2025 Crop Year include Board members and Directors. The figures were taken from the SAP Success Factors database and represent the total number of employees in the selection period from March 1 to March 31, 2025.

² There is a variation in the number of employees per fixed contract due to the harvest and off-season periods.

³ Part-time work includes any period of work totaling 180 hours per month or less. We don't have any employees working without a defined workload.

TOTAL EMPLOYEES¹ GRI 2-7



12,700 EMPLOYEES

91.5% MEN

79.6% SOUTHEAST

8.5% WOMEN

20.4% MIDWEST

DEVELOPMENT IN PRACTICE

At São Martinho, we understand that continuous communication and strategic alignment at all levels actively contribute to our employees acting in accordance with our mission to offer energy, food and products from renewable sources that generate value for humanity.

The Board of Directors is responsible for defining our long-term strategy, including our mission, values and goals. Communication of the strategy is tailored and cascaded down to the different departments and levels of the organization, with our leadership taking a major and active role in disseminating the Company's culture and strategy. **GRI 2-12**

Within this context, we have implemented the Operation Development Program, made up of three major initiatives, one of which focuses on disseminating strategy through our corporate forums (as described next) and the other two focusing on agro-industrial leadership.

Currently, we train 100% of the operation's leaders at the start of each crop year in order to:

- Facilitate understanding and support teams in achieving goals and objectives;
- Motivate and inspire teams, fostering a positive and productive working environment;
- Making strategic decisions with assertiveness;
- Manage conflicts constructively;
- Identifying and developing talent and leadership within teams;
- Adapting to sector changes and challenges.

BEHAVIORAL AWARENESS PROGRAM

Training with a behavioral focus that covers 100% of our employees, held in the off-season. Each crop year, we list strategic guidelines that should guide our work for the next cycle and highlight the behaviors connected to Our Attitude.

LEADERSHIP MEETING

Every year, over 500 agro-industrial leaders meet in person to discuss the strategic challenges of the next crop year, as well as highlighting important issues regarding the role of direct leadership, such as management by example and behaviors aligned with values and Our Attitude.

TECHNICAL SUPPORT MEETING

It is aimed at agro-industrial technical support employees, a key position that influences technical leadership in our operation. The meeting is held annually, in person, and is intended to promote alignment in terms of strategy, communication and the behaviors expected by the Company.

EXECUTIVE BOARD DEVELOPMENT

Geared towards leadership, it is an annual face-to-face meeting that aims to encourage strategic alignment prior to the start of each crop year.

DEPARTMENT MEETINGS

Held throughout the year, these meetings are aimed at integrating teams, sharing strategies, developing personal skills, strengthening the organizational culture and discussing specific topics in the work field. Workshops are held with the support of the HR department and specialized consultancies.

TRAINING

Average hours of training per employee, by job category ¹ GRI 404-1						
	2022/2023 Crop Year		2023/2024 Crop Year		2024/2025 Crop Year	
	Hours of training	Average hours of training	Hours of training	Average hours of training	Hours of training	Average hours of training
Managers	2,302.8	62.2	1,451.0	37.2	1,434.3	36.8
Leaders/Coordinators	3,883.8	58.0	2,937.1	38.6	3,437.8	44.1
Technical/Supervisor	23,253.4	52.0	16,561.6	35.1	25,660.9	53.7
Administrative	23,818.6	26.4	27,412.2	27.4	27,749.1	26.1
Operational	326,754.0	31.3	358,140.7	32.7	324,673.1	29.9
Support	10,136.3	74.5	6,376.8	42.5	7,621.7	46.5
Trainee	1,026.4	25.0	5,495.4	152.6	-	-
TOTAL	391,175.3	36.5	418,374.9	32.8	390,576.9	30.8

Average hours of training per employee, by gender ^{1 2} GRI 404-1						
	2022/2023 Crop Year		2023/2024 Crop Year		2024/2025 Crop Year	
	Hours of training	Average hours of training	Hours of training	Average hours of training	Hours of training	Average hours of training
Men	369,814.8	32.2	391,671.0	32.6	365,312.0	31.5
Women	24,946.9	24.9	31,050.7	26.1	25,264.9	23.5
TOTAL	394,761.6	31.6	422,721.6	32.0	390,576.9	30.8

¹ The calculation of headcount includes only active employees, excluding those on leave for over a year. We have not considered the training hours of directors, as they are not included in the employee base.

² São Martinho makes no distinction in training hours by gender. The difference observed is due to the variation in the average workload of the different job categories, as well as the different proportion of men and women in the Company.

TALENT ATTRACTION AND RETENTION

Led by a multidisciplinary team, the annual recruitment and development programs aim to attract and retain talent. **GRI 404-2**

INTERNSHIP PROGRAM

The internship program was restructured in 2017 and, since then, has had approximately 348 participants. Lasting six months, the future professionals go through an onboarding process to get to know the Company's areas, processes and products, as well as becoming acquainted with the São Martinho Attitude.

All Interns go through the development plan with experiential, face-to-face and online modules, as well as following a specific project in the area in which they work, with a view to learning throughout the journey.

VALUES IN ACTION PROGRAM

The Values in Action Program, aimed at employees who have been with the Company for at least one year, aims to promote the behavioral development of São Martinho's potential talents.

The Program's objective, which is now in its 5th edition and has 399 participants over the years, is to prepare our people for

the challenges foreseen in their careers, meeting the needs of the business in terms of training successors.

Once selected, participants follow a 12-month development path, covering topics in the technical-behavioral, business and project monitoring pillars.

SCHOLARSHIPS

We offer scholarships to support employees' professional development, contributing financially to undergraduate, postgraduate or specialization training.

The need for the scholarship is identified by the employee themselves and their manager during the preparation of the Individual Development Plan (IDP) and alignment with business challenges.

In 2024/2025, we granted 317 scholarships at technical, undergraduate and postgraduate level in courses such as: Production Engineering, Agricultural Technician and Agronomic Engineering and Agronomy.

TRAINEE PROGRAM

The purpose of the Trainee Program is to bring recently graduated professionals with high development potential into our business to feed the leadership pipeline, strengthening the Company's growth, oxygenation and sustainability.

Trainees take part in a structured training and development program, lasting an average of 12 months. During this period, their performance is monitored in order to analyze their progress.

The program, which is in its 9th edition, is aimed at the external public and São Martinho interns. In all, it has trained 281 trainees, many of whom continue to work for the Company, including in leadership roles.



NEW TALENTS

With a view to training professionals who are open to continuous learning and capable of integrating technical knowledge with hands-on experience, a number of strategic initiatives have been developed throughout the 2024/2025 crop year aimed at interns and apprentices.

GRI 404-2

The activities included onboarding processes and behavioral and technical training, as well as the development of projects in collaboration with a sponsor, ending with a final presentation of the results. This approach allowed for a valuable exchange of knowledge between mentor and mentee, enriching the hands-on experience and strengthening each intern’s professional journey. **GRI 404-2**

The topics covered have been carefully selected to prepare participants for tomorrow’s challenges and boost their professional growth. These include social intelligence, essential skills for the job market, assertive communication, creativity and technical skills, such as advanced use of Excel and PowerPoint. **GRI 404-2**

By doing so, we underline our commitment to providing a continuous learning environment that prepares them for career development. **GRI 404-2**

Total number and new hires rate, by gender ^{1 2 3} GRI 401-1						
	2022/2023 Crop Year		2023/2024 Crop Year		2024/2025 Crop Year	
	Total	Taxa	Total	Taxa	Total	Taxa
Men	2,180	18.64	2,122	18.11	2,252	19.41
Women	252	25.45	245	23.90	414	38.48
TOTAL	2,432	19.18	2,367	18.58	2,666	21.03

Total number and new hires rate, by age group ^{1 2 3} GRI 401-1						
	2022/2023 Crop Year		2023/2024 Crop Year		2024/2025 Crop Year	
	Total	Taxa	Total	Taxa	Total	Taxa
Under 30	1,14	44.77	938	38.84	1,308	56.33
30 to 50	1,209	15.48	1,145	14.61	1,213	15.60
Over 50	109	4.57	284	11.42	145	5.62
TOTAL	2,432	19.18	2,367	18.58	2,666	21.03

Total number and new hires rate, by region ^{1 2 3} GRI 401-1						
	2022/2023 Crop Year		2023/2024 Crop Year		2024/2025 Crop Year	
	Total	Taxa	Total	Taxa	Total	Taxa
Midwest	634	25.10	593	22.90	745	28.79
Southeast	1,798	17.70	1,774	17.48	1,921	19.04
TOTAL	2,432	19.18	2,367	18.58	2,666	21.03

Total terminations and turnover rate, by gender ^{1 2 3} GRI 401-1						
	2022/2023 Crop Year		2023/2024 Crop Year		2024/2025 Crop Year	
	Total	Taxa	Total	Taxa	Total	Taxa
Men	2,194	18.76	1,991	16.99	2,760	23.79
Women	177	17.87	206	20.10	372	34.57
TOTAL	2,371	18.69	2,197	17.24	3,132	24.71

Total terminations and turnover rate, by age group ^{1 2 3} GRI 401-1						
	2022/2023 Crop Year		2023/2024 Crop Year		2024/2025 Crop Year	
	Total	Taxa	Total	Taxa	Total	Taxa
Under 30	1,101	44.25	996	41.24	1,225	52.76
30 to 50	1,125	14.40	1,060	13.52	1,557	20.03
Over 50	145	6.07	141	5.67	350	13.57
TOTAL	2,371	18.69	2,197	17.24	3,132	24.71

Total terminations and turnover rate, by region ^{1 2 3} GRI 401-1						
	2022/2023 Crop Year		2023/2024 Crop Year		2024/2025 Crop Year	
	Total	Taxa	Total	Taxa	Total	Taxa
Midwest	648	25.65	530	20.46	862	33.31
Southeast	1,723	16.96	1,667	16.42	2,270	22.50
TOTAL	2,371	18.69	2,197	17.24	3,132	24.71

¹ Employee: Refers to any individual who maintains an employment relationship with the organization, as established by national legislation or its practical application. Terminations: Includes those who left the organization voluntarily, were terminated, retired, or passed away while in service. ² The information was obtained from the active employee base of March/2025. ³ Changes in employee turnover reflected the nature of agricultural operations. Peak periods occur between February and April, when we hire new employees to start the crop, and between November and December, when some employees leave the Company due to the end of the crop. At the same time, others are hired to carry out the planting using the MEIOSI system.

PERFORMANCE EVALUATION

The evaluation model is a fundamental tool for strategic people management, as it allows not only to measure employee performance but also to identify their potential for development and future contribution to the business.

Professionals who received performance reviews, by category (%) ^{1 2} GRI 404-3			
	2022/2023 Crop Year	2023/2024 Crop Year	2024/2025 Crop Year
Managers	68	77	100
Leaders/Coordinators	87	55	94
Technical/Supervisor	52	49	1
Administrative	24	18	43
Operational	17	17	0 ²
Support	50	69	0
TOTAL	19	19	5

Professionals who received performance reviews, by gender (%) ¹ GRI 404-3			
	2022/2023 Crop Year	2023/2024 Crop Year	2024/2025 Crop Year
Men	19	19	3
Women	18	17	17
TOTAL	19	19	5

¹ Does not include the Board of Directors, outsourced workers, interns, apprentices and trainees.
² The difference observed in the Operational and Support categories is related to the transition of the system and the gradual implementation of the new evaluation methodology (GEP), which is being rolled out throughout the Company and has a timetable for reaching these audiences.

The evaluation model is a fundamental tool for strategic people management, as it allows not only to measure employee performance but also to identify their potential for development and future contribution to the business.

By aligning individual results with organizational challenges, the process strengthens meritocracy, drives talent appreciation, and guides more assertive decisions regarding development and succession, aiming for the Company’s sustainability and competitiveness.

Every year, professionals undergo an individual Performance Assessment process, which considers a 180-degree assessment of deliverables and competencies—that is, with self-assessment and manager assessment stages—and the results are reflected in a 9-box matrix.

The self-assessment and the manager’s assessment are then complemented by calibration stages, feedback conversations and the construction of the PDI.

Employees who excel in terms of deliveries and skills become eligible for a Potential Evaluation stage, in which we use the Learning Agility methodology to evaluate employees’ ability to take on more complex positions in the Company.





COMPENSATION AND BENEFITS

We recognize that our talents are imperative to the Company’s operation and results of excellence and, therefore, we seek to align our compensation and benefits practices with the best market offers, increasing our competitiveness as an employer brand.

Benefits offered¹ GRI 401-2			
	Number of full-time employees	Number of part-time employees	Temporary employees
Life insurance	Yes	Yes	Yes
Health insurance plan	Yes	Yes	Yes
Dental insurance	Yes	Yes	Yes
Maternity/paternity leave	Yes	Yes	Yes
Pension plans	Yes	Yes	Yes

¹ We consider all four of the Company’s producing mills as ‘important operational units’.

For more information, visit:

 [Indicator attachment](#)

COMPENSATION POLICY

Our Compensation Policy follows the best market practices and was drawn up based on salary and benefits surveys carried out in partnership with external consultants. We use the market median as a reference for our compensation package, which includes Short and Long Term Incentives (ICP and ILP), Profit Sharing Program (PPR) for CLT employees, bonuses for managers and virtual stock options for executives.

GRI 2-19

Our compensation is consistent with the Company’s commitment to sustainability through indicators and targets related to ESG issues which, since the 2021/2022 crop year, have been included in the calculation of executive bonuses. **GRI 2-19**

DIVERSITY, EQUALITY AND INCLUSION

GRI 3-3

WE CONSIDER THE SUBJECT OF DIVERSITY, EQUALITY AND INCLUSION TO BE CRUCIAL TO BUILDING A FAIR SOCIETY AND A STRATEGY THAT CREATES VALUE FOR THE BUSINESS, FOSTERING INNOVATION AND EMPLOYEE BELONGING.

In this respect, our Code of Ethics and Professional Conduct (more on page 34) lays down respect for diversity as one of our corporate guidelines, with a commitment to equality, regardless of gender, race, color, sex, origin, religion, political opinion, marital status, family situation, age, disability and sexual orientation.

The document also provides guidance on tackling harassment and discrimination in the

business. Our compliance management structures support these actions and the Ethics Channel receives complaints on the subject, ensuring that each reported case is investigated and dealt with.

To address this issue in the Company, we have the Diversity and Inclusion Program, designed to ensure respect for people and their differences, creating a safe, fair and equitable work environment, with a focus on generating positive impacts for the Company and its stakeholders.

PAY EQUITY

Based on Law 14.611/2023, which sets out measures to safeguard equal pay for women and men performing the same job, we publish São Martinho's Salary Transparency Report every six months.

THE THIRD EDITION OF THE REPORT WAS PUBLISHED IN MARCH 2025.

For more information, visit:

 [Salary Transparency Report](#)

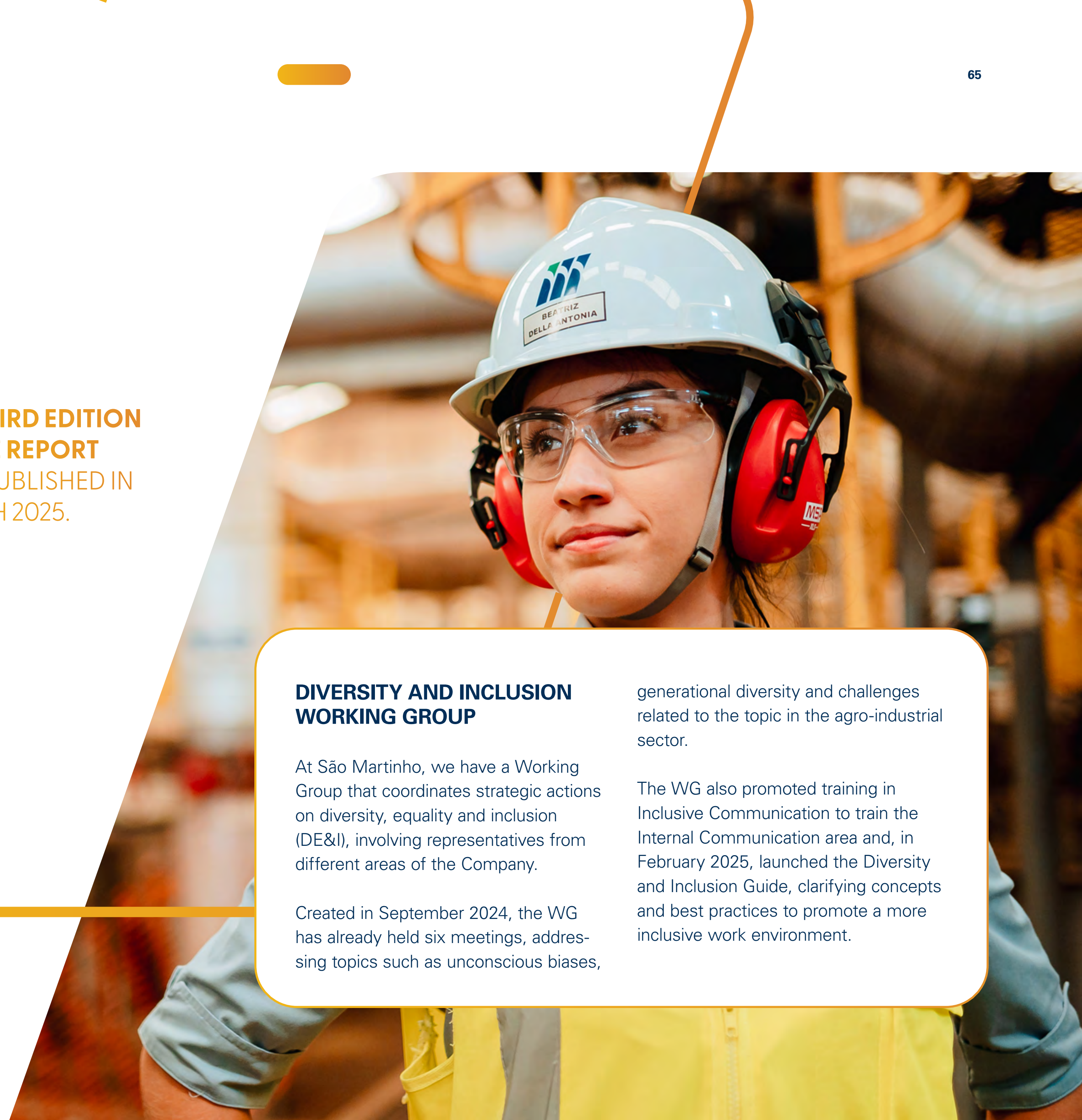
DIVERSITY AND INCLUSION WORKING GROUP

At São Martinho, we have a Working Group that coordinates strategic actions on diversity, equality and inclusion (DE&I), involving representatives from different areas of the Company.

Created in September 2024, the WG has already held six meetings, addressing topics such as unconscious biases,

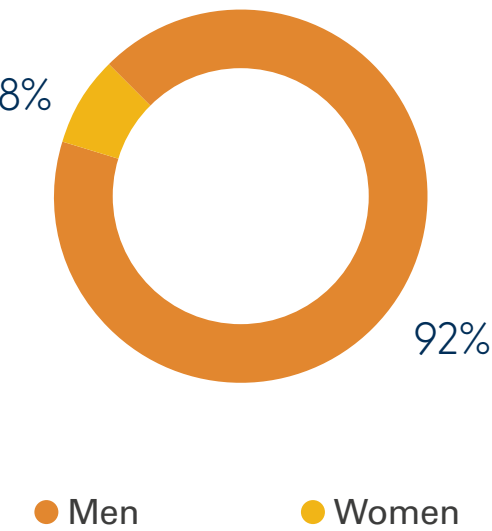
generational diversity and challenges related to the topic in the agro-industrial sector.

The WG also promoted training in Inclusive Communication to train the Internal Communication area and, in February 2025, launched the Diversity and Inclusion Guide, clarifying concepts and best practices to promote a more inclusive work environment.

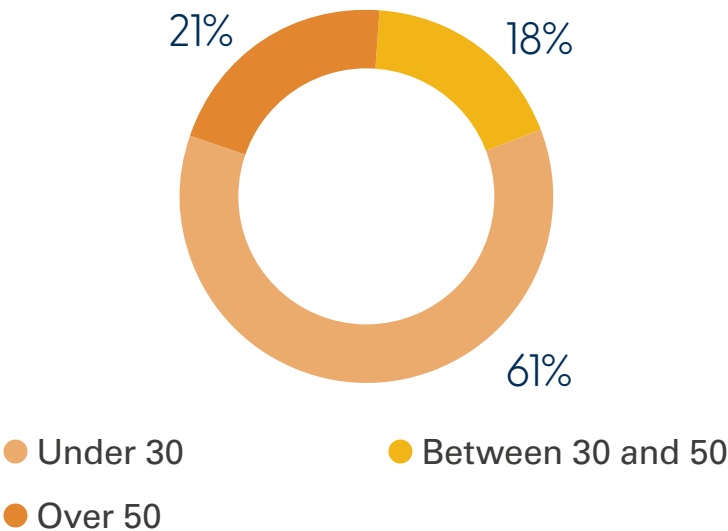


DIVERSITY IN OUR WORKFORCE

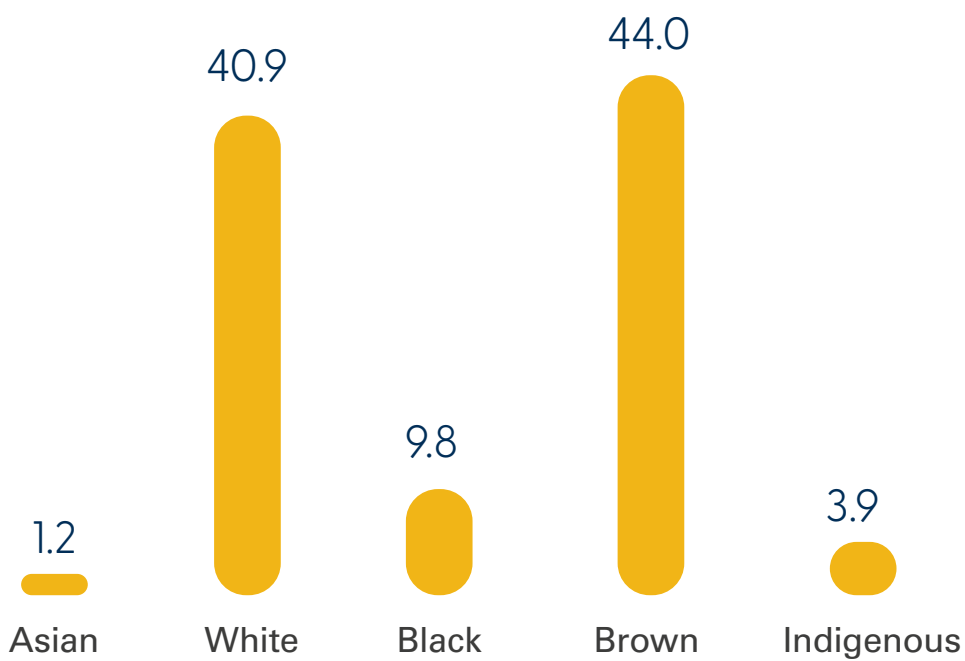
Employees by gender



Employees by age group



Employees by race/ethnicity



Detailed figures by job category and diversity breakdown are available at:

 [Indicator attachment](#)

IMPROVING THE YOUNG APPRENTICE PROGRAM

By improving the Young Apprentice Program, we seek to bring young people into the job market, encouraging the development of technical and socio-emotional skills - in preparation for future professional challenges - in partnership with qualified educational institutions such as SENAI.

In the 2024/2025 crop year, 21 classes were opened, in accordance with the legal quota. Throughout the year, the program underwent a number of improvements.

INCLUSION OF PEOPLE WITH DISABILITIES

The journey to include People with Disabilities (PwD) at São Martinho has advanced over the course of the 2024/2025 Crop Year with the implementation of the Inclusion Acceleration project, which aims to attract, retain and raise awareness among leaders on the subject.

As a result, we increased compliance with the quota for people with disabilities in the workforce by 9%, reaching 92.7% of our overall target in February 2025, with the Santa Cruz (SP) and São Martinho (SP) Units reaching 100% of the target imposed by legislation.

We also promoted two internal trainings to reinforce inclusion, one focused on disability groups and opportunities, and the other on inclusive leadership, which involved 495 leaders and managers.

We also improved the accessibility of our operations with several infrastructure projects - 100% completed at the Boa Vista Mill (GO), 61% completed at the Santa Cruz Mill (SP) and scheduled to begin in May 2025 at the Iracema and São Martinho Mills (SP).

Furthermore, the Social Responsibility department took part in the 2025 Leaders and Technical Support Meeting, highlighting inclusion with a lecture on laws and the caring society.

COMMITMENT TO HEALTH AND SAFETY

GRI 3-3

São Martinho follows occupational health and safety (OHS) practices to ensure a safe and healthy working environment, complying with legislation and promoting accident prevention.

Our focus is on continuous improvement, reinforced by the management of performance indicators and the development of safety skills. Besides using tools to identify risks, we carry out frequent inspections and promote ongoing training on the subject for our employees.

The Company’s OHS governance is strengthened by periodic safety performance reviews and audits. Programs such as SOU (more on page 68) promote the health, safety and well-being of employees.

For more information, visit:

[Occupational Health and Safety Policy](#)

WE VALUE A CULTURE OF SAFETY BY FOSTERING SAFE PRACTICES AND THE ACTIVE PARTICIPATION OF EMPLOYEES.

MANAGEMENT SYSTEM

São Martinho has an Occupational Health and Safety Management System (OHSMS) in place, which includes our Occupational Health and Safety (OHS) Policy. **GRI 403-1**

The System complies with legal requirements, such as labor laws and collective agreements and conventions, as well as the standards of the International Labor Organization (ILO) and the requirements of the Public Ministry of Labor (MPT). **GRI 403-1**

The OHSMS covers all our professionals in the agricultural sector, industry and administrative sectors. **GRI 403-1**

RISK IDENTIFICATION

We strive to prevent and mitigate health and safety risks by mapping, prioritizing and adapting risk conditions. To this end, all our activities follow strict safety procedures, rules and practices. **GRI 403-7 | 403-9**

We hold health and safety campaigns to target safe behaviors, supported by the behavioral observation program. **GRI 403-7**

We carry out weekly inspections with directors and managers to identify hazards in all units. We have communication channels open to suggestions, including apps, meetings and committees on the subject.

Every incident is investigated through a process that includes: recording and detailed description of the incident, risk assessment, root cause investigation, severity and probability analysis, information gathering, corrective measures, training and awareness. An investigation committee is formed for each case. **GRI 403-2 | 403-9**

Our OHS Policy reinforces that no job is so urgent that it cannot be carried out safely, guaranteeing the right to refuse in risky situations. **GRI 403-2**

The Opportunity for Safety (OPS) tool allows employees to identify risks and refuse to perform tasks in dangerous conditions. **GRI 403-2**

In case of a report, anonymity is guaranteed, if the employee so decides, exempting them from reprisals. **GRI 403-2**

Occupational health and safety management system GRI 403-8			
	2022/2023	2023/2024	2024/2025
Total number of individuals ¹	11,743	12,175	13,987
Individuals covered by an internally audited health management system ²	100%	100%	100%
Individuals covered by a health management system certified by an independent third party	0%	0%	0%

¹ The indicator includes the monthly total of all active employees of the four operational mills, excluding those on leave. As of 2024/2025 crop year, we have started accounting for third parties in our occupational health and safety management system. ² Internal audits are based on ISO 45001, Bonsucro and ISCC guidelines and are conducted by qualified auditors. The data for the 2022/2023 and 2023/2024 crops has been adjusted in relation to the previous report, as it was reported incorrectly due to an error in interpretation. **GRI 2-4**

SOU PROGRAM

Structured on six fronts, the SOU Program made progress throughout the 2024/2025 crop year:

1. Governance: We have implemented robust practices, with a focus on clearly defining the responsibilities for managing this issue. In the last crop year, we carried out the second phase of the Company's Culture Diagnosis.

2. People development: we invest in leadership training, recognition policies, employee management and changes.

3. Risk and change management: we perform risk analysis, audits and maintenance management of processes, equipment and facilities.

4. Risk perception and procedures: were boosted in the last crop year by awareness-raising actions, proactive tools and critical procedures.

5. Compliance management: was guaranteed by incident investigation and emergency management, ensuring effective preventive and reactive action.

6. Bem Saudável Program and OHS communication: well-being and engagement actions on health and safety will be presented on the following page.

1. Governance

- Safety governance, roles and responsibilities
- Audit program
- OHS culture diagnosis
- Health and Safety Performance Index

6. Bem Saudável Program and OHS communication

- Bem Saudável
- Communication and Campaigns

5. Compliance and emergency management

- Incident investigation
- Emergency management
- Management of legal requirements

2. People development

- Leadership development
- Training and development matrix and plan
- Consequence management and recognition
- Employee management
- People change management
- Integration of Employees, Partners and Visitors

3. Risk and change management

- Process risk analysis
- Service and equipment procurement standards
- Risk change management in processes, equipment and facilities
- Space for Excellence
- Maintenance Management
- Pre-Operation Check List

4. Risk perception and procedures

- Risk awareness
- Proactive verification tools
- Critical corporate and operational procedures
- LPRO - Occupational Hazards and Risks Survey
- 5S Program



THE SOU PROGRAM IS SÃO MARTINHO'S MAIN HEALTH AND SAFETY INITIATIVE, WHICH BRINGS TOGETHER EFFORTS TO **CREATE AND STRENGTHEN A SAFE AND HEALTHY WORKING ENVIRONMENT FOR ALL OUR PEOPLE.**



EMPLOYEE ENGAGEMENT

Apart from identifying hazards, investigating accidents and implementing preventive measures, Occupational Health and Safety (OHS) activities include educational campaigns and actions to promote worker awareness and training. **GRI 403-4**

We actively consult employees on the planning and implementation of the OHS Management System and the Environmental Risk Prevention Program. **GRI 403-4**

All employees receive health and safety training for performing their duties, including specific topics¹. In the case of third parties, we require them to undergo this training when they join the Company. **GRI 403-5**

¹ Topics include: onboarding or orientation for new employees, fall prevention, firefighting, handling chemicals and hazardous chemicals, ergonomics, first aid, use of PPE, risk communication, prevention of occupational diseases, machine and equipment safety, working in confined spaces and at heights, working with electricity, operating machinery and equipment, handling loads, preventing object falls, operating industrial vehicles, fire prevention in specific workplaces and emergencies.



**HEALTH AND SAFETY
AT WORK IS A SHARED
RESPONSIBILITY THAT
INVOLVES AND IMPACTS
ALL OUR PEOPLE.**

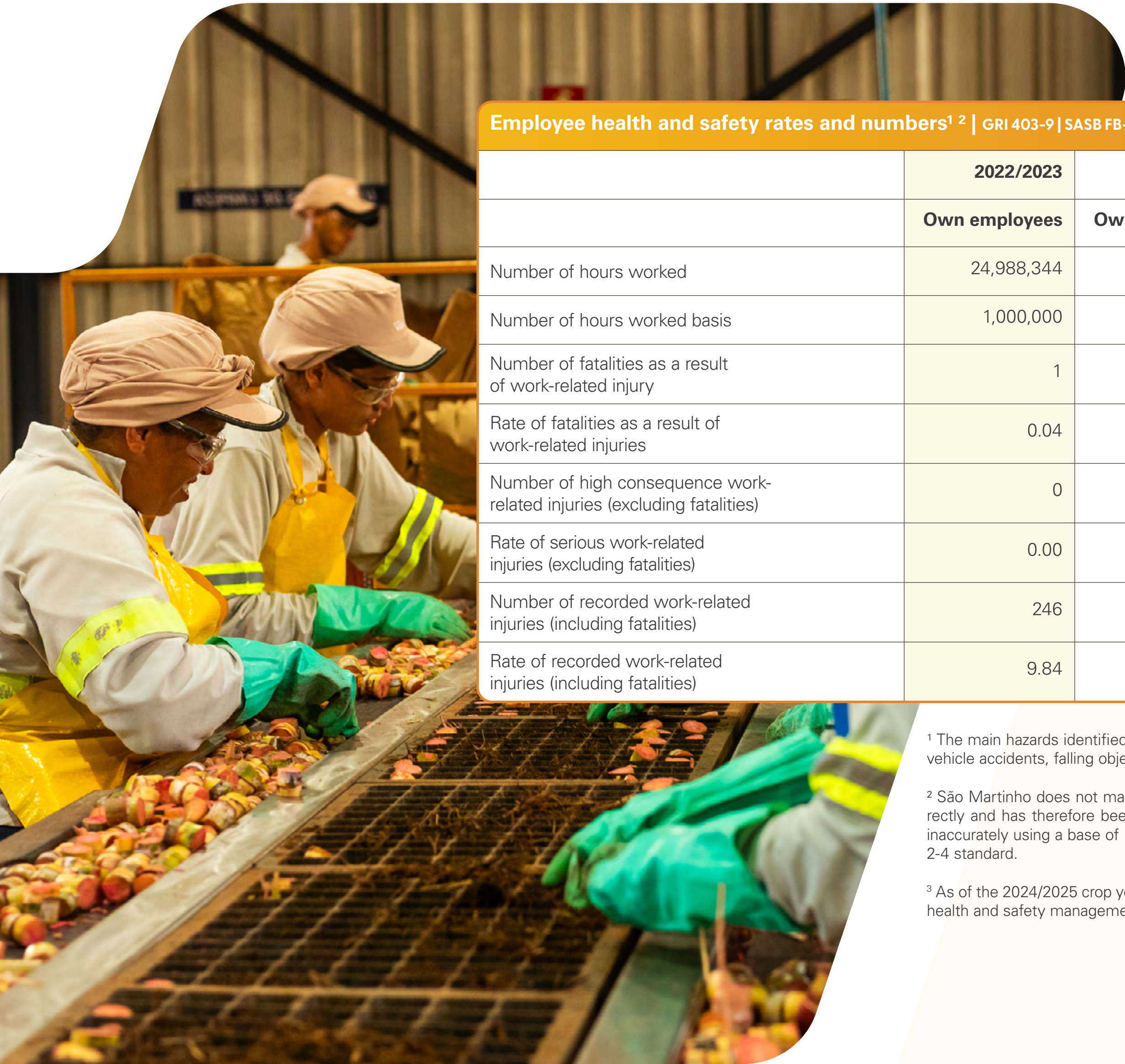


INTERNAL OCCUPATIONAL SAFETY WEEK (SIPAT)

Our traditional Internal Workplace Accident Prevention Week (SIPAT) took place between January and February 2025 at all of the Company’s units, at the Ribeirão Preto Hub and at the São Paulo corporate office.

With the theme “Your Behavior Reflects on Your Safety”, the week brought activities to provide tools and recycle information that can contribute to the development and preservation of our employees’ safe behavior in all their day-to-day actions.

Among the program, we highlight the lecture “Safety Beyond the Obvious: Invisible Factors that Impact Safety”, which dealt in an integrated way with factors that are not so visible, such as mental health and financial health, but affect employees’ well-being.



Employee health and safety rates and numbers^{1 2} | GRI 403-9 | SASB FB-AG-320A.1

	2022/2023	2023/2024	2024/2025	
	Own employees	Own employees	Own employees	Outsourced ³
Number of hours worked	24,988,344	25,925,431	25,847,513	2,092,625
Number of hours worked basis	1,000,000	1,000,000	1,000,000	1,000,000
Number of fatalities as a result of work-related injury	1	0	2	0
Rate of fatalities as a result of work-related injuries	0.04	0.00	0.08	0.00
Number of high consequence work-related injuries (excluding fatalities)	0	3	2	0
Rate of serious work-related injuries (excluding fatalities)	0.00	0.12	0.08	0.00
Number of recorded work-related injuries (including fatalities)	246	248	204	17
Rate of recorded work-related injuries (including fatalities)	9.84	9.57	7.89	8.12

¹ The main hazards identified that contributed to workplace injuries included falls, muscle injuries, vehicle accidents, falling objects, burns, and trauma injuries.

² São Martinho does not map its near miss rate. In previous years the figure was reported incorrectly and has therefore been adjusted. In addition, in the previous year we reported the SASB inaccurately using a base of 1,000,000 hours, which is different from what is required by the GRI 2-4 standard.

³ As of the 2024/2025 crop year, we started to account for outsourced workers in our occupational health and safety management system.

SAFE WORK

The safety of our people is a fundamental value for São Martinho and we are increasingly seeking to strengthen our actions to prevent accidents.

The fires that affected our operations during the 2024/2025 harvest represented a challenge to the safety of our professionals. Despite the great effectiveness of firefighting training and the rapid action of firefighters at the units, it is with regret that we recorded a fatality due to this reason.

Accordingly, we reinforced proactive measures by improving communication and training programs for emergency response, implementing new technologies tailored to prevention, and developing projects that include improved survival techniques and abandonment plans. Moreover, we implemented awareness-raising strategies aimed at partners and communities around the mill, addressing the negative impacts of fires in sugarcane plantations. **GRI 403-10**

Despite investments in preventive actions and equipment, such as fatigue sensors in trucks and wellness rooms for rest, we recorded one fatality due to a vehicle accident. With this, we reinforced the actions and awareness campaigns already in place and improved driver practices at Espaço Excelência. **GRI 403-10**

OCCUPATIONAL HEALTH

São Martinho uses internal communication practices to raise awareness about health and safety, through corporate e-mails, workshops, training sessions, printed materials and committees. **GRI 403-3**

Our facilities have their own outpatient clinics staffed by more than 40 health professionals, providing care 24 hours a day, seven days a week. **GRI 403-3**

Employees have medical and dental insurance and are offered access to the Company's preventive and educational programs focused on well-being, monitored by a health committee that seeks continuous improvement. **GRI 403-3**

Employees also have access to online consultations in several specialties, free vaccinations and programs to control weight and alcohol and drug consumption. **GRI 403-6**

São Martinho also offers well-being benefits, such as gymnastics at work, rest rooms and psychological assistance. We

also have campaigns on sexual health and cancer prevention, mental health and chronic disease prevention. **GRI 403-6**

We have four programs aimed at encouraging and protecting workers' health: **GRI 403-3**

- Occupational Health Medical Control Program (PCMSO);
- Hearing Conservation Program (PCA);
- Respiratory Protection Program (PPR);
- Ergonomic Management Program (PGE).

BEM SAUDÁVEL PROGRAM

The Bem Saudável Program, part of the SOU Program, is designed to improve the health and well-being of São Martinho's people through initiatives involving preventive health, chronic disease management, well-being, contingencies and legal requirements.

Integrated health management also aims to offer employees benefits beyond health insurance, focusing on issues such as disease prevention, treatment of chronic illnesses and mental health.

THE PROGRAM ALSO ADDRESSES CONCERNS SUCH AS SICK LEAVE AND PREVENTION OF ALCOHOL AND DRUG USE, **AS WELL AS COMPLYING WITH LEGAL REQUIREMENTS RELATED TO OCCUPATIONAL HEALTH.**



6 COMMUNITY RELATIONS

IN THIS CHAPTER

- Community relations
- Social responsibility

SDGs

3

GOOD HEALTH AND WELL-BEING

4

QUALITY EDUCATION

8

DECENT WORK AND ECONOMIC GROWTH

10

REDUCED INEQUALITIES

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SUSTAINABLE CITIES AND COMMUNITIES

16

PEACE, JUSTICE AND STRONG INSTITUTIONS

CAPITALS

COMMUNITY RELATIONS GRI 3-3

**OUR CLOSENESS TO
COMMUNITIES ALLOWS
US TO UNDERSTAND THEIR
NEEDS, MITIGATE SOCIO-
ENVIRONMENTAL IMPACTS
AND STRENGTHEN REGIONAL
DEVELOPMENT.**

We believe that a transparent and collaborative relationship contributes to the creation of shared value, encouraging social, educational and environmental initiatives that benefit both the local population and the business's sustainability.

By engaging in open dialog and taking tangible actions, we strengthen our reputation, reducing operational risks and strengthening São Martinho's image as a responsible and attractive employer.

This commitment creates an environment of trust, favoring the retention of talent, the support of society and alignment with best ESG practices, which are essential for the continuity and competitiveness of the business.

For more information, visit:



[Private Social Investment Policy](#)



SOCIAL RESPONSIBILITY

The Social Responsibility department is part of the Compensation and Benefits, Social Responsibility, Union and Labor Relations and PMO departments, which report to the Human Resources, Occupational Health and Safety and Social Responsibility departments.

The department's vision for the future is to build bonds that leave a legacy and drive shared value, strengthening the Company's Social Capital, through Programs such as:

- » Social Transformation through Education;
- » Private Social Investment;
- » Community Engagement; and
- » Volunteer Program.

Furthermore, the department works to develop human capital, with Diversity and Inclusion and Human Rights programs (find out more on pages 65 and 16).

Throughout the 2024/2025 Crop Year, we made progress in implementing the initiatives and programs that make up the strategic planning of the Social Responsibility area, as shown next.

For more information, visit our website:

 [Social Responsibility](#)

SOCIAL TRANSFORMATION THROUGH EDUCATION

The Social Transformation through Education Program, called Transforma 3000, aims to promote inclusion and diversity through education and professional qualification, socially transforming the communities surrounding our operations. We currently have three projects in our portfolio:

TRAINING LOCAL AGENTS FOR SOCIAL TRANSFORMATION

The project is geared towards training community agents to develop collaborative solutions to tackle social challenges, strengthening autonomous networks.

In the first cycle underway, which will end in the 2025/2026 crop year, we invested R\$ 638,981 in five cities, offering 136 positions (76% occupied by women) in project management and fundraising, involving 57 organizations and 31 social projects. **GRI 203-1**

The training follows the UN's Sustainable Development Goals and the best projects will receive investment from São Martinho.

ENTREPRENEURS OF THE FUTURE

Entrepreneurs of the Future aims to train young people from public schools to create startups, broadening their academic knowledge and connecting learning to the business world.

Through the project, young people can also develop skills such as:

- scientific, critical and creative thinking;
- digital culture;
- work and life project;
- argumentation;
- empathy and cooperation;
- responsibility and citizenship.

In its third cycle, which saw an investment of R\$ 11,200, 70 young people developed solutions aligned with the SDGs, with the support of 18 São Martinho volunteers. The closing ceremony took place at Cubo Itaú (SP), where the students presented their projects to the Company's leaders and invited guests. **GRI 203-1**

PROFESSIONAL QUALIFICATION

Under this project, we seek to promote the inclusion and employability of women in vulnerable situations through training courses.

In its fourth cycle, conducted in partnership with SENAI and with an investment of R\$ 380,940, six classes were opened, with 120 openings offered for the Agro-Industrial Process Operator Course. By the end of the harvest year, 85 women had completed the course. **GRI 203-1**

The project also entails visits and mentoring to bring women closer to agro-industrial practices, resulting in 29 professionals entering the job market over the course of its four cycles.

SOCIAL INVESTMENT

The Private Social Investment Program is intended to boost sustainable development in priority communities for São Martinho, creating value for the business and positive impacts on the territory. To this end, the Program operates on three fronts:

DONATIONS AND SPONSORSHIPS

São Martinho has the [ISP Platform](#) (Private Social Investment), which reports on all the reception, analysis, approval, disapproval and return of donation and sponsorship requests.

21



sponsorship requests, 4 of which were approved and implemented

62



requests for donations, 19 of which were approved and 17 completed

INCENTIVIZED PROJECTS AND DONATIONS

The Embrace a Cause Campaign encourages São Martinho employees to donate part of their income tax to social causes.

The campaign grew significantly between 2022 and 2024, with the total raised going from R\$12,002.55 to R\$35,180.00 in that period. **GRI 203-1**

The third edition, held in the 2024/2025 Crop Year, used an online platform to make donations easier. The funds went to the Municipal Councils for the Rights of Children and Adolescents (CMDCA) in São Paulo municipalities.

SOCIAL AND ENVIRONMENTAL PROJECTS

São Martinho's Environmental Education Project raises awareness about the relevance of environmental preservation through presentations on topics such as the environment, water, biodiversity, fires and solid waste.

Coordinated by the Environment team, in partnership with the Social Responsibility department, the initiative aims to train teachers and coordinators from municipal schools to adapt the content to the students' age groups.

In the 2024/2025 Crop Year, the project benefited 1,271 professionals in over 12 municipalities, potentially impacting over 13,000 students.





COMMUNITY ENGAGEMENT

São Martinho's Community Engagement Program stimulates dialogue with stakeholders, strengthening communication and the joint construction of projects. We use external channels, such as our website and social networks, and internal channels, such as newsletters, to share initiatives and maintain our commitment to transparency.

PANEL WITH LOCAL COMMUNITIES

The purpose of the Local Communities Panel is to create a structured agenda for dialog and engagement with stakeholders, strengthening transparency about our operations and impact on the communities in which we operate.

In the 2024/2025 Crop Year, we included the Panel in the meetings of the Local Agents Training Project, during which we addressed the "Momento Sou" and presented the [Sustainability Policy](#), published in 2024.

Presentations were held in Pradópolis (SP), Guariba (SP), Iracemápolis (SP), Américo Brasiliense (SP) and Quirinópolis (GO), bringing together an audience of 115 people, representing 51 local organizations.

SOCIAL IMPACT MANAGEMENT

São Martinho's Social and Environmental Impact Management identifies, assesses and mitigates negative impacts, as well as enhancing positive ones, pursuant to laws and internal procedures.

The initiative also conducts social diagnoses and dialogues with local communities, proposing partnerships to meet the demands identified.

As part of this, we use tools to identify and assess impacts in the areas where São Martinho operates, identifying a total of 51 municipalities where the Company is present. Moreover, in the assessment carried out in 2024/2025, no impacts resulting from the Company's operations on indigenous peoples or quilombolas were identified. Impacts on settlements close to the regions where we operate are mitigated by the appropriate control measures.

COMPLAINTS MANAGEMENT

São Martinho's Ethics Hotline (more on page 37) receives and deals with complaints and grievances from local communities related to our operations.

In 2024, a complaint was registered in the municipality of Guariba (SP), whose investigation concluded that it was unfounded.

VOLUNTEERING

To encourage the creation of bonds and create value for the surrounding communities, we encourage volunteering among our employees, who become social change agents.

SOCIAL ACTION

Our Social Action front organizes humanitarian initiatives through financial and material donations.

In the 2024/2025 Crop Year, the SOS Rio Grande do Sul Campaign stood out. The amount raised was subsequently tripled by São Martinho, totaling R\$ 185,130 to support the victims of the floods that hit the region. **GRI 203-1**

The traditional campaigns Campanha do Agasalho (Warm Clothing Drive) and Natal sem Fome (Christmas without Hunger) were also repeated with the collection of clothes, blankets and food for vulnerable families. In the 2024/2025 Crop Year, 914 items of clothing and 5,081 kg of food were collected. **GRI 203-1**

VOLUNTEERS FOR THE TERRITORY

The Volunteers for the Territory program is aimed at encouraging employee autonomy to undertake volunteer actions in line with our social strategy and ESG Ambitions.

Last year, we created a plan to carry out actions throughout the 2025/2026 crop year, including volunteer groups, training and mapping of actions.

A highlight was the pilot project to donate toys made at the HR Meeting, which were delivered to the CEMA municipal school in Pradópolis (SP).



1 de novembro de 2024

TRAINEE CHALLENGE

The Trainee Challenge is intended to organize volunteer activities with trainees and other São Martinho employees to encourage social activities in the communities surrounding the operations, bringing people together for the common good.

THIS HEALTHY COMPETITION BETWEEN OUR MILLS BENEFITS THE COMMUNITIES AROUND OUR OPERATIONS WITH ACTIONS BASED ON OUR ESG AMBITIONS.

The Challenge was held for the first time during the 2023/2024 Crop Year, with 42 actions and 33 employee volunteers. Throughout the 2024/2025 Crop Year, improvements were discussed and planned to be implemented in the second edition, launched in March/2025 for the new trainee class.

STRENGTHENING THE LOCAL ECONOMY

We generate significant indirect economic impacts in the regions where we are present. By continuously investing in programs and projects aimed at vocational training and income generation, we contribute directly to strengthening the local economy. **GRI 203-2**

The fact that our operating units are close to urban centers and communities encourages more intense interaction with the surrounding area, which increases our economic and social influence. This translates into benefits such as direct and indirect job creation, improved quality of life, better citizen participation and access to private health services. **GRI 203-2**

We have also developed a number of initiatives targeting socially vulnerable people, promoting inclusion and opportunities. **GRI 203-2**

Another significant impact stems from the contracting of partners, suppliers and providers of transportation and maintenance services located in our units' region. **GRI 203-2**

This strategy boosts the local economy, drives regional trade and stimulates the growth of other sectors in the municipality. By doing so, we position ourselves as an agent of sustainable development in the locations where we do business. **GRI 203-2**



7 RESPONSIBLE SUPPLY CHAIN

IN THIS CHAPTER

Supplier management

Raw material traceability

SDGs



CAPITALS



SUPPLIER MANAGEMENT

GRI 3-3 | 13.23.1

We base our relationship with the supply chain on compliance with legislation, standards and socio-environmental commitments, promoting the development of sustainable and transparent partnerships, with the aim of mitigating potential operational, financial, reputational impacts and other associated risks. **GRI 408-1 | 409-1**

Our contractual clauses consider aspects of human rights, child labor, slave labor or labor analogous to slavery, and environmental compliance, among others. In case of non-compliance, they provide for the termination of the contract. **GRI 408-1 | 409-1**

SÃO MARTINHO WORKS IN PARTNERSHIP WITH SUPPLIERS OF GOODS AND SERVICES AND RAW MATERIALS (SUGARCANE AND CORN).

More information on supplier management is available at:

 [Indicator attachment](#)

SUPPLY CHAIN PROFILE

Our supply chain is mostly made up of suppliers of sugarcane, corn and goods and services, with 100% of raw materials and 99.3% of goods and services being supplied by domestic partners. At the close of the 2024/2025 Crop Year, we had 4,239 direct suppliers contracted by the Company. **GRI 2-6**

Raw material, goods and services suppliers GRI 2-6			
	Corn	Sugarcane	Goods and services
Number of direct suppliers (tier 1)	41	1,065	3,133



RISK MANAGEMENT

To mitigate potential risks associated with our value chain, we have a Risk Management Program which provides a framework for the continuous monitoring of operational and corporate risks. In the event of events with significant impacts, the Crisis Committee can be mobilized.

Against this backdrop, in 2024, our value chain was also affected by the fires that hit several regions of the country, impacting our operations. Despite the challenges, our constant joint action with our partners has prepared the Company to effectively implement mitigation actions.

POTENTIAL VALUE CHAIN IMPACTS

Our business is subject to real and potential impacts, both positive and negative, on the economy, the environment and people as a result of the operations carried out along the value chain.

The positive impacts include the creation of indirect jobs, local economic stimulus, increased technological competitiveness, innovation partnerships to develop new sustainable products, commitment to global sustainability parameters, improved working conditions and respect for human rights, and employee training in occupational health and safety matters.

The negative impacts observed consist of price variations, possible disruption of the supply chain, fires in suppliers’ agricultural or industrial areas, accidents at work and risks related to suppliers who do not follow labor standards.

In Crop Year 2024/2025, there were no suppliers or producers identified as causing negative environmental impacts.

To enhance the positive impacts and mitigate the negative impacts of the supply chain, we have a number of initiatives for assessing, qualifying, due diligence and engaging suppliers.

Goods and services suppliers with negative environmental impacts GRI 414-2, SASB FB-AG-430α.2			
	2022/2023	2023/2024 ¹	2024/2025
Number of suppliers assessed for social impacts	3,390	3,234	3,133
Number of suppliers identified as causing significant actual and potential negative social impacts ²	0	0	0
Number of suppliers identified as having actual and potential significant social impacts with whom improvements have been agreed	-	-	-

¹ In this crop year, in addition to evaluations via software (analysis of public databases), the criterion included the auditing of outsourced companies and considered the irregular audits carried out during the crop year. The audits aim to identify on the spot whether the operations of outsourced companies are in compliance with legislation and the Company’s internal criteria.
² The impacts identified are related to working conditions that do not comply with current legislation.

Goods and services suppliers with negative environmental impacts GRI 308-2, SASB FB-AG-430α.2			
	2022/2023	2023/2024	2024/2025
Number of suppliers assessed for environmental impacts	3,390	3,234	3,133
Number of suppliers identified as causing significant actual and potential negative social impacts ¹	0	0	0

¹ In the 2024/2025 crop year, no suppliers with actual or potential negative environmental impacts were identified and therefore no improvements were agreed, nor were any relationships terminated.

DUE DILIGENCE GRI 13.23.1

Before we can establish links with suppliers of goods and services, these companies go through our due diligence process. Using a digital tool, parameterized according to legal criteria and internal requirements, we analyze public databases to identify compliance criteria, which include:

- registration on lists of unfit companies;
- negative certificates;
- slave labor list;
- environmental embargoes and the list of embargoes issued by the Brazilian Institute for the Environment and Renewable Natural Resources (IBAMA);
- among others.

If any non-compliance is identified, we have procedures in place to deal with it.

For suppliers of raw materials, we use a platform that tracks and analyzes properties, checking for possible environmental liabilities. We also carry out a documental analysis of our agricultural partners in order to pass compliance criteria.

In the 2024/2025 Crop Year, we had 100% of new suppliers of corn, sugar cane and goods and services contracted based on environmental and social criteria. **GRI 414-1 | 308-1**

ENGAGING THE SUPPLY CHAIN

We work closely with our partners to engage the entire value chain in aspects considered relevant to the Company and which help to promote positive impacts as a result of our operations. Sugarcane, corn and goods and services suppliers go through different engagement strategies, as described next. **GRI 2-29**

Stakeholder engagement GRI 2-29		
Stakeholder	Purpose of engagement	Engagement channel
Sugarcane suppliers	<ul style="list-style-type: none">• Strengthen the relationship and foster best agricultural practices and socio-environmental commitment, recognizing and valuing the partnership throughout the crop season;• Offer technical support and continuous improvement in production;• Facilitate production management, transparency and increased income (CBIOs).	<ul style="list-style-type: none">• Field Day and Crop Closing;• Technical support in supplier areas;• Support and provision of platforms to help management.
Corn suppliers	<ul style="list-style-type: none">• Strengthen relationships and promote best agricultural practices;• Recognize and value the partnership throughout the crop year;• Facilitate increased income (CBIOs).	<ul style="list-style-type: none">• Regular meetings with suppliers;• Technical visits to suppliers' properties;• Dissemination of information on chain of custody certification.
Goods and services suppliers	<ul style="list-style-type: none">• Strengthening successful partnerships, increasing the attractiveness and promoting the development of suppliers	<ul style="list-style-type: none">• Workshops on ESG themes, new processes and a supplier relationship platform to share and encourage the uptake of best socio-environmental and corporate governance practices.

MANAGEMENT AND INTEGRATION OF OUTSOURCED EMPLOYEES

During the 2024/2025 Crop Year, we implemented a new process of mobilization and integration of outsourced employees, as part of the actions of the SOU Seguro Program (more on page 68), our main front of action in occupational health and safety.

THE INITIATIVE REPRESENTS AN IMPORTANT STEP FORWARD IN MODERNIZING OUR PROCESSES AND STRENGTHENING THE SAFETY CULTURE IN OUR OPERATIONS.

The new model was structured in partnership with a specialized company, which provides a digital platform using Artificial Intelligence for document analysis and management. This tool, combined with a dedicated technical team, allows for a more precise assessment of the consistency between the documents submitted, the training required and the

specific requirements of the contracted activities.

The starting point for the process is the Preliminary Risk Analysis (PRA), conducted by a multidisciplinary working group that gathers representatives from the requesting area, Occupational Health and Safety (OHS) professionals and the responsible supplier. This joint assessment makes it possible to identify, in a preventive manner, the risks associated with each activity, the execution location and the operational particularities, serving as a basis for defining the technical and documentary requirements necessary for the safe performance of the service.

Once the documents have been approved, outsourced employees are directed to face-to-face on-site training and, upon completion, are able to work within the Company's units.

With this new process, we aim to ensure greater precision in identifying risks, faster communication between the parties involved and more efficient and integrated safety management in our operations.

SUPPLIER QUALIFICATION INDEX

To improve the relationship and development of suppliers of goods and services, we have a structured annual evaluation process using the Supplier Qualification Index (SQI). Its methodology is based on the pillars of: **GRI 2-24**

- » Quality;
- » Punctuality;
- » Business Relationships; and
- » Occupational Health and Safety.

During the 2024/2025 Crop Year, we improved that process by developing our own evaluation system, which supports the management of our supplier base. This evaluation system facilitates integration between the requesting areas and the Procurement team, ensuring information centralization, traceability and swift decision-making. **GRI 2-24**

For the 2025/2026 crop year, we intend to move forward on the supplier development front, starting to provide quarterly feedback with opportunities for improvement for the partners assessed. Those who do not reach the minimum performance levels will receive a corrective action plan, with a focus on continuous evolution. **GRI 2-24**

SEMENTE PROGRAM

In January 2025, we launched the 4th evaluation cycle of the Semente Program, aimed at suppliers of goods and services and designed to strengthen successful partnerships and promote sustainability in São Martinho's value chain.

The launch was carried out through an online workshop, during which topics were covered so that suppliers could be inspired and start structuring internal actions and programs:

- Journey to reduce atmospheric emissions;
- Compliance and integrity;
- Community development.

The program is divided into three stages:

1. Eligibility: we conduct an analysis based on criteria such as transaction volume, business impact, supply risks and strategic relationships and invite eligible companies to participate in the program.

2. Evaluation questionnaire: companies answer a questionnaire and submit evidence that is evaluated in the 3 ESG dimensions, in 16 guidelines, with diverse themes such as: human rights, code of conduct, occupational health and safety, waste, water resources, emissions, relationship with the community, among others.

3. Feedback and development: each company is given a score per theme and per guideline, in order to prioritize efforts and define fronts to be worked on throughout the year.

Since its first edition, the Program has made significant progress in developing suppliers on critical issues related to the ESG agenda.

This initiative is significant for the Company, since we incorporate sustainable purchasing criteria into our processes, taking them into account when making strategic decisions.



THE PROGRAM ENABLES THE EXCHANGE OF EXPERIENCES AND LEARNING, **SOWING THE SEEDS OF SUSTAINABILITY IN THE SUPPLY CHAIN**



RAW MATERIAL TRACEABILITY

SASB FB-AG-430α.3 | RR-BI-430α.1 | GRI 13.23.1 | 13.23.2

São Martinho ensures the socio-environmental compliance of the raw material supply chain through periodic analysis of territories and agricultural partners.

From the moment we prospect properties for contracts, we carry out analyses using traceability software, which verifies their socio-environmental regularity through the Rural Environmental Registry (CAR). Among the criteria evaluated are whether there have been any environmental fines from Ibama, ICMBIO or Prodes, whether they operate on indigenous lands, whether they are on the slave labor list or whether the owner is a suitable person, among others.

Apart from the system, the farms are inspected on site in relation to hiring conditions, work fronts, transportation and workers’ accommodation, in order to identify possible work-related irregularities. The opportunities for improvement identified are transformed into action plans and closely monitored to ensure that operations are in compliance.

In order to be contracted, the territory and owners must have passed the compliance criteria. At each contract renewal, the areas are reassessed and the documentation updated.

Sugarcane growers with negative environmental impacts ¹ GRI 308-2, SASB FB-AG-430α.2			
	2022/2023	2023/2024	2024/2025
Number of growers assessed for environmental impacts	1,212	2,592	2,505
Number of growers identified as causing negative environmental impacts	3	0	0

Corn suppliers with negative environmental impacts ¹ GRI 308-2, SASB FB-AG-430α.2			
	2022/2023	2023/2024	2024/2025
Number of growers assessed for environmental impacts	31	23	42
Number of growers identified as causing negative environmental impacts	0	0	0

¹ In Crop Year 2024/2025, no suppliers with actual or potential negative environmental impacts were identified and therefore no improvements were agreed, nor were any relationships terminated.

At the Boa Vista mill (GO), we keep in touch with suppliers to clarify the RenovaBio program and certify corn areas, with the goal of including 15% of the raw material in the scope of certification by 2025. **GRI 13.23.4**

In 2024, the number of certified suppliers with primary data increased to 28, compared to two in 2019. For the next crop year, recertifications are planned at the Iracema, São Martinho and Boa Vista Mills, with the expectation of increasing the number of suppliers with primary data. **GRI 13.23.4**

FIELD DAY

Field Day is an annual event promoted by São Martinho with the aim of engaging and developing raw material suppliers.

In 2024, we held the 39th edition of the event, which covered topics such as sugarcane varieties, best growing practices, sustainability and working conditions. Additionally, the 200 or so participants tackled issues related to firefighting, pest control and operating the two-row harvester.

Participants receive a physical handout with all the content presented, as well as topics related to sustainability and regulations in the sector.



Sugarcane growers with negative social impacts ¹ GRI 414-2, SASB FB-AG-430a.2			
	2022/2023	2023/2024	2024/2025
Number of growers assessed for social impacts	1.212	2.592	2.505
Number of growers identified as causing negative social impacts	0	2	14
Percentage of growers identified as causing negative social impacts with whom improvements have been agreed as a result of the assessment carried out.	0	0	93%
Percentage of growers identified as causing negative social impacts with whom the organization terminated business relations after the assessment	0%	100%	7%

Corn suppliers with negative social impacts ¹ GRI 414-2, SASB FB-AG-430a.2			
	2022/2023	2023/2024	2024/2025
Number of suppliers assessed for social impacts	31	23	42
Number of suppliers identified as causing negative social impacts	-	-	0
Percentage of suppliers identified as causing negative social impacts with whom improvements have been agreed as a result of the assessment carried out	-	-	-
Percentage of suppliers identified as causing negative social impacts with whom the organization terminated business relations after the assessment	-	-	-

¹ São Martinho carries out inspections of its suppliers’ operations. Any opportunity for improvement that could have a social impact is transformed into an action plan and closely monitored to ensure that operations are compliant. We do not tolerate and do not maintain relationships with suppliers who do not follow the legislation and internal Compliance criteria. During the 2024/2025 Crop Year, 14 opportunities for improvement were detected, 13 of which were dealt with rigorously by suppliers and one of which resulted in the termination of the contract.

8 ENVIRONMENTAL PERFORMANCE

IN THIS CHAPTER

- Commitment to the environment
- Climate strategy and energy efficiency
- Biodiversity and regenerative agriculture
- Water resources management
- Waste and the circular economy

SDGs



CAPITALS



COMMITMENT TO THE ENVIRONMENT

Caring for the environment has been part of our business since the Company was founded. We know the value that natural resources bring to our operations and also the impact we have on nature.

That’s why we employ sustainable practices in all our spheres of activity, preserving the environment and biodiversity and using technologies aimed at eco-efficiency.

We have an Environmental Management System (EMS) structured to manage risks, optimize natural resources and ensure compliance with standards relating to emissions, energy, water resources, biodiversity and waste.

Our Environmental Management Plan is guided by legislation and internal commitments, with specific policies and documents, and is strengthened by certifications confirming the environmental compliance of our activities, such as ISO 14001, ISCC and Bonsucro. **SASB RR-BI-530a.2**

Environmental management takes place at different levels of the Company, with a solid governance made up of the Operational, Tactical and Strategic Committees, which meet periodically to discuss environmental issues.

At the operational level, the Committee is responsible for monitoring environmental indicators on a monthly basis with the mill managers. At the tactical level, meetings are held quarterly to define and evaluate São Martinho’s actions on environmental matters.



CLIMATE STRATEGY

GRI 3-3

We are working on the transition to a low-carbon economy through the production of biofuels, bioelectricity generation and carbon capture by sugarcane.

Aware of the possible negative impacts of our business on the climate, such as Greenhouse Gas (GHG) emissions resulting from the use of agricultural inputs, transportation and industrial processes, in addition to possible accidental or criminal fires, we seek to develop more and more actions that contribute to the decarbonization of our activities.

To this end, we are steered by a Sustainability Policy, which outlines actions aimed at mitigating climate and environmental risks, with a focus on decarbonizing the energy matrix, using resources efficiently and improving air quality.

Among our initiatives, we measure and publish our GHG emissions inventory every year (more on page 117) and, throughout the 2024/2025 Crop Year, we have been working to identify projects that will contribute to reducing our emissions.

Indicators such as GHG emissions intensity, water withdrawal and energy consumption are monitored by ESG governance.

These indicators allow us to set targets and draw up action plans that reassure our commitment to sustainability, helping us to evolve our practices in line with global demands.





CLIMATE RISKS AND OPPORTUNITIES

CLIMATE GOVERNANCE

TCFD GOVERNANCE

The Board of Directors is presented with quarterly reports on environmental, social and governance (ESG) issues, including data on climate change. Furthermore, any relevant events related to these matters can be reported to the Board on an extraordinary basis. These climate change scenarios are considered by the body when making important decisions.

The Board is responsible for approving the [Risk Management Policy](#) with principles, guidelines and duties relating to the risk management process, as well as defining and monitoring strategic risks or any others that fall out of the risk appetite.

To monitor climate risks, the Board uses the following tools:

- » Revision and guidance of annual budgets;
- » Supervision of major capital expenditure;
- » Supervision of acquisitions, mergers and divestments;
- » Review of innovation/R&D;
- » Review and guidance of strategy;
- » Supervision and guidance of scenario analysis;
- » Supervision of the definition of corporate goals;
- » Monitoring progress towards corporate goals;
- » Management process.

There are also other instruments used to monitor climate-related matters, such as the business plan, the annual budget and the corporate risk matrix, which can be analyzed differently, as an ESG matrix or a climate variation risk matrix, for example.

Through an assessment of our ESG maturity level, we identified the importance of Climate Change for this management level, feeding the matrix with risks related to our operation.

The climate conditions considered in the risk matrix focus mainly on the availability of raw materials for the production of sugar, ethanol and by-products. The supply of sugarcane from our own areas, partners or suppliers is directly influenced by climate change, as is the availability of corn used in ethanol production.

Throughout the 2024/2025 Crop Year, we made progress on the Company's Decarbonization Journey, which identifies and evaluates actions to reduce, replace, offset emissions and engage the value chain (more on page 86). This journey aims to strengthen the resilience of our business against climate challenges.

CLIMATE RISKS AND OPPORTUNITIES

RISK MANAGEMENT AND OPPORTUNITIES

TCFD STRATEGY 3 | RISK MANAGEMENT AND OPPORTUNITIES

SÃO MARTINHO’S STRATEGY INTEGRATES CLIMATE RESILIENCE INTO ITS OPERATIONS, **TAKING INTO ACCOUNT THE RISKS AND OPPORTUNITIES ASSOCIATED WITH CLIMATE CHANGE.**

For this purpose, we systematically identify and monitor the Corporate and Operational Risks to which the Company is exposed. Within this context, climate risks are part of an integrated approach to climate risk management, based on ISO 31000 guidelines, using a Corporate Risk Matrix and a Risk Management Manual.

Based on our matrix, we systematically identify and assess climate risks, such as environmental damage, fires, water crises, climate variations and non-compliance with ESG targets. These risks are analyzed in terms of frequency, impact, monitoring and treatment, with a focus on financial, environmental, operational, reputational, legal and people impacts.

Climate risk management involves:

- **Monitoring and control**
continuous monitoring of exposure levels and indicators, with risk reassessment whenever required.
- **Information and communication**
clear recording and communication of the risk management process, including channels for consultation with interested parties, supporting decision-making.

Although we don’t carry out scenario analyses focused on climate issues, through our Decarbonization Journey we strive to define strategies and identify the investments needed to reduce emissions.

Climate risks and opportunities TCFD Strategy GRI 201-2 SASB FB-AG-440a.1	
Climate risks	<ul style="list-style-type: none">• Physical risks: extreme events, water crisis and rising temperatures have a direct impact on agricultural productivity and industrial efficiency.• Regulatory risks: carbon pricing and reporting requirements may increase operating costs.
Climate opportunities	<ul style="list-style-type: none">• Increased demand for sustainable biofuels and products with a low carbon footprint.• Generation of carbon and decarbonization credits, such as CBios and Gas-REC.
Adaptation strategy	São Martinho is pursuing agricultural innovation, efficient use of water and energy and greater compliance with ESG practices. It is also following the evolution of regulations and incentives for renewable energies, which can influence strategic decisions and open up avenues for attracting green financing.
Climate scenarios	Although there are no formally defined climate scenarios, the Decarbonization Journey focuses on strategies to ensure the continuity of the business in a context of transition to a low-carbon economy.
Time frame	The time frames we follow for risk analysis follow the Company’s strategic planning schedule, which is made up of ten-year cycles: <ul style="list-style-type: none">• Short-term: 0 to 2 years;• Medium-term: 2 to 5 years;• Long-term: 5 to 10 years.

THE DAMAGE CAUSED BY SUGARCANE FIRES

Fires represent a major challenge for the sector, since fire-affected sugar cane reduces the productivity and quality of the raw material harvested, resulting in financial, environmental, life and end-product quality losses.

FINANCIAL LOSSES

The need to redo farming operations in the affected area leads to additional costs. Depending on the extent of the damage, it may be necessary to renovate the sugarcane field beforehand, impacting productivity and financial planning.

ENVIRONMENTAL DAMAGE

Fire in woodlands and forests causes significant damage to vegetation, loss of biodiversity, death of wild animals, increased air pollution and reduced soil fertility, compromising the ecological balance of the region.

DAMAGE TO LIFE

Fires represent a major safety risk for professionals working directly in or around affected agricultural areas, who are more exposed and vulnerable to fire-related hazards.

LOSS OF PRODUCTION

- » Sugar quantity: burning sugar cane reduces the concentration of sucrose, decreasing the efficiency of sugar production.
- » Impurities and industrial efficiency: increased impurities and contaminants in the raw material compromise the quality of the juice, hindering the manufacturing and refining processes of sugarcane products.

BENEFITS OF SUGARCANE FIELD CONSERVATION ASSUMPTIONS

Harvesting sugarcane using no burning has a number of benefits, including:

- » Conservation of soil moisture, favoring soil microbiota and crop development;
- » Reduced use of herbicides due to natural weed control;
- » Protection against erosion, as the straw forms a cover that preserves the soil;
- » Increased organic matter in the soil, improving fertility over the years;
- » More efficient use of energy, as all the biomass goes to industry;

- » Improved raw material quality, resulting in greater efficiency in industrial processing;
- » Reduction of atmospheric pollution, mitigating the impacts of soot, smoke and the worsening of the greenhouse effect.

Critical drought months: May to September (varies according to the year).

AT SÃO MARTINHO, TECHNOLOGICAL ADVANCES ARE RECOGNIZED AS AN **ESSENTIAL STRATEGY FOR PREVENTING FIRES IN SUGARCANE FIELDS.**



FIRE PREVENTION AND CONTROL

We are signatories to the Greener Ethanol Protocol, an environmental initiative launched in 2007 by the state of São Paulo with the aim of making ethanol production more sustainable by ending the burning of sugarcane and promoting the mechanized harvesting of raw sugarcane.

We are part of the Mutual Aid Plan (PAM), a partnership between companies, the government and the community to help in emergency situations. We also have **four pillars for preventing and fighting fires**.

PREVENTION

Actions to prevent fire outbreaks:

- » School talks;
- » Rural patrols;
- » Educational campaigns;
- » Maintenance and cleaning of equipment;
- » Limiting access;
- » Conservation of firebreaks.

FIRE CONTROL STRATEGY

Vigilance and rapid response

- » Analysis of climatic and geographical conditions (temperature, wind speed and direction, relative humidity, topography, accesses, existing firebreaks);
- » Weather forecast for the following hours to define the Combat Strategy to be used, alignment with the responsible leadership and support in the event.

EQUIPMENT AND TECHNOLOGY

Monitoring center in the Agricultural Operations Center (COA):

- » Pump trucks and equipped vehicles (platform with electronic cannon, trackers, cameras, tablet with map/satellite image, radio communicator);
- » Tools and support vehicles with fire-fighting kits;
- » Tractors for making firebreaks.

PEOPLE

Training, effectiveness and efficiency

- » Annual training and refresher courses for fire brigade leaders;
- » Periodic drills;
- » Evaluation of firefighting performance.

Prevention: clearing firebreaks

São Martinho has equipment in areas such as forest fragments, highways and side roads dedicated to clearing and maintaining firebreaks, i.e. strips of land cleared of vegetation that serve as a barrier against the spread of fires.

Equipment and technology

In the digital sphere, we operate in the Agricultural Operations Center (COA) with high-precision cameras and technology that identify smoke and accurately determine the geographical location of fire outbreaks, highlighting the use of a modern surveillance system with long-range digital cameras that operate 24 hours a day, ensuring a swift and assertive response.

The Company also has maps showing the criticality of the areas, according to the history of occurrences, and maintains strategically distributed points with firefighting teams on standby, ensuring that any occurrence is dealt with quickly and efficiently.



The water trucks positioned at these bases are able to move quickly and all the fire-fighting vehicles are monitored in real time by a GPS tracking system, which ensures total control over the movements and positioning of the teams

Prevention: mobile surveillance

To back this up, we have outsourced mobile surveillance that operates in the areas we manage, helping to identify risk situations and immediately forwarding demands to the agricultural center.



São Martinho has:

75
water trucks

36
support trucks

12
mobile surveillance vehicles

24
monitoring cameras

38
observation points

710
trained firefighters

DECARBONIZATION JOURNEY

São Martinho has advanced in the management of Scope 1 greenhouse gas (GHG) emissions through the Decarbonization Journey, which strengthens our governance on the subject. **SASB FB-AG-110a.2**

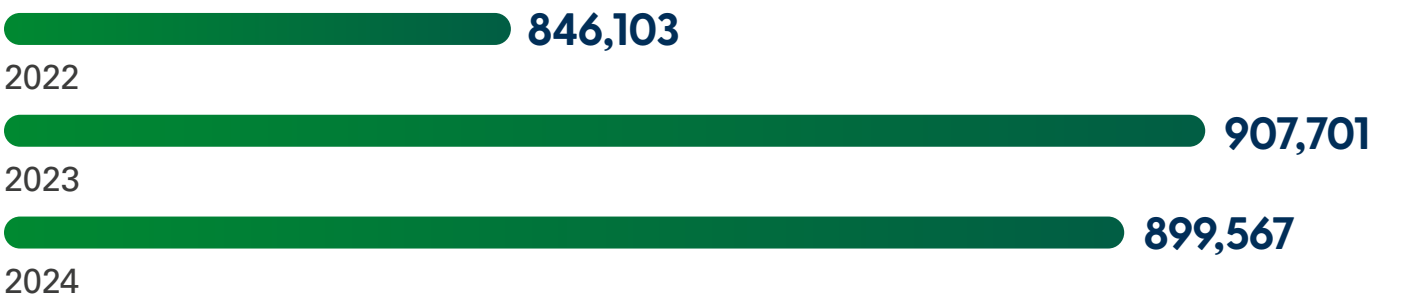
We are currently developing actions to reduce GHG emissions and evolving initiatives aimed at operational efficiency and the adoption of more sustainable agricultural practices. **SASB FB-AG-110a.2**

The main fronts of action being studied include: **SASB FB-AG-110a.2 | RR-BI-530a.2**

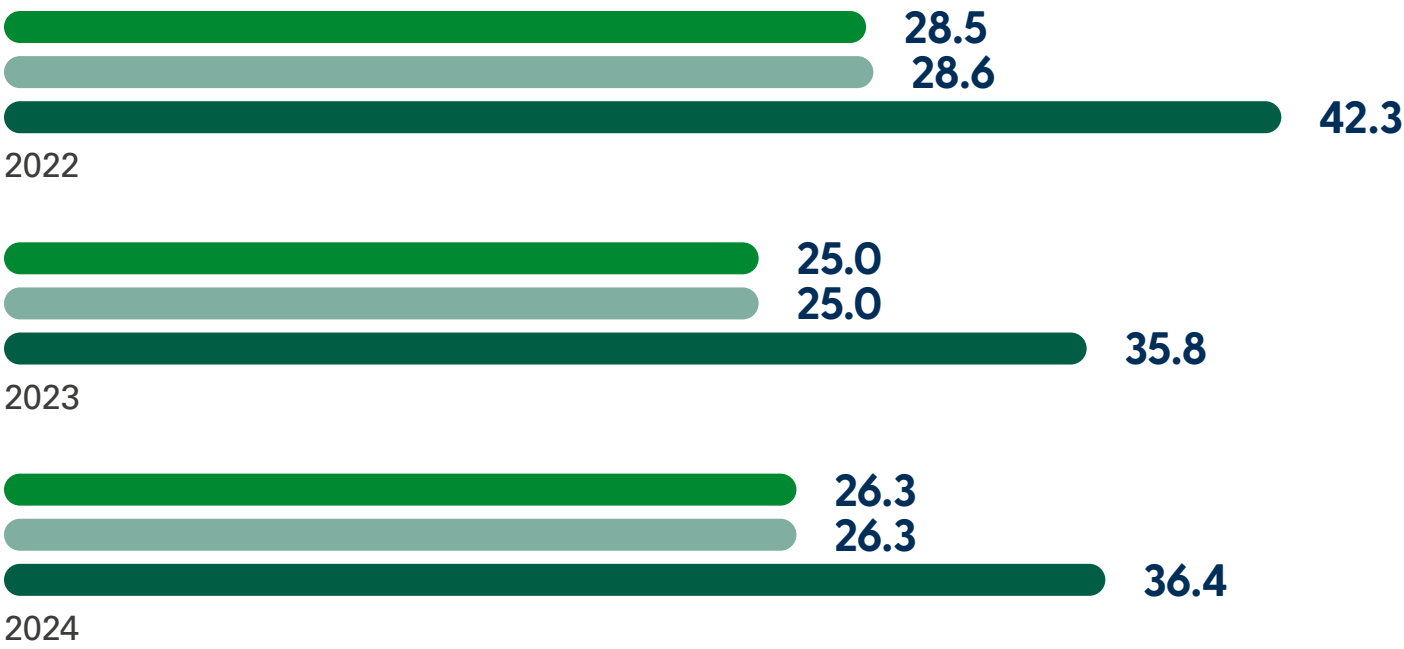
- » Search for alternatives to minimize emissions of nitrous oxide (N₂O), in agricultural activities, a greenhouse gas with a high global warming potential;
- » Projects aimed at efficiency in diesel consumption, including the transition to fuels with a lower environmental impact;
- » Improving energy efficiency in agricultural and industrial processes, with a view to reducing consumption of fossil fuels and increasing the share of renewable sources.

In 2024, we saw an increase in Scope 1 emissions as a result of the fire events that affected São Martinho’s operations. The increase in emissions from agricultural activities had an impact of approximately 15%.

Greenhouse Gas emissions (tCO₂e) ^{2 3} GRI 305-1 | 305-2 | 305-3



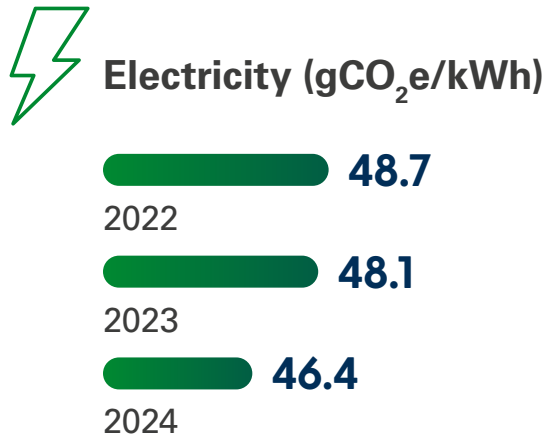
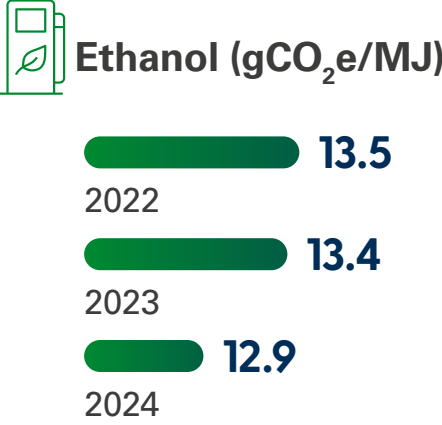
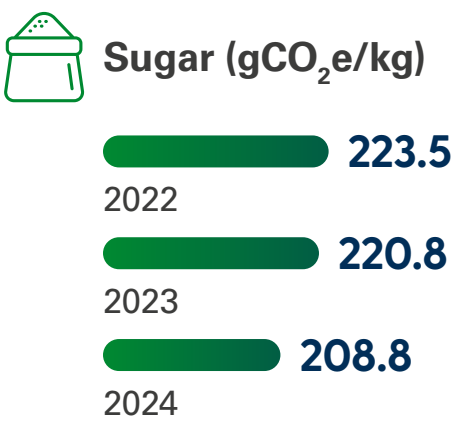
Greenhouse Gas intensity emissions (kgCO₂e/tc.eq.) ^{1 2 3 4 5} GRI 305-4



● Scope 1 ● Scopes 1+2 (market-based approach) ● Scopes 1, 2 and 3 (market-based approach)

¹ tc. eq. = tons of sugarcane equivalent.
² The base year chosen was 2020, as it was the first year of external verification of the greenhouse gas inventory. There were no significant changes that required adjustments to the emissions calculation for that year. Total Scope 1 emissions in the base year were 809,205 tCO₂e, Scope 2 emissions were 1,382 tCO₂e, and Scope 3 emissions were 271,423 tCO₂e.

Greenhouse Gas intensity emissions ^{2 3 4 5} GRI 305-4



³ The following gases were considered for the calculations: CO₂, CH₄, N₂O, HFCs, PFCs, SF₆ and NF₃. We used the methodology of the Brazilian GHG Protocol Program (PBGHG), based on the GHG Protocol Corporate Standard and the IPCC Guidelines (2006). The inventory is verified by a third party, in accordance with the ISO 14064-3:2019 standard.
⁴ The consolidation approach used is operational control.
⁵ Emissions intensity considers the calendar year and scopes 1 and 2 (market-based approach).

Access the full and detailed figures for Scope 1, 2 and 3 emissions:

[Indicator attachment](#)

100% OF EMISSIONS ASSOCIATED WITH PURCHASED ELECTRICITY ARE TRACKED THROUGH RENEWABLE ENERGY CERTIFICATES (I-RECS).

ENERGY EFFICIENCY GRI 3-3

We continually seek to increase the energy efficiency of our operations, focusing on opportunities to reduce emissions and operating costs by adopting new solutions and innovative equipment and tools.

In our operation, energy management is done in an integrated manner, with daily monitoring of industrial and agricultural processes by the Industrial (COI) and Agricultural (COA) Operation Centers, the use of performance indicators (KPIs) and operational meetings to analyze deviations and corrective actions.

Moreover, the planning of crop periods takes into account comparisons between expected and actual results in terms of operational efficiency. This allows us to understand our maturity in this area and move forward with the implementation of solutions that make our operation more sustainable, with less use of resources while reducing our GHG emissions.

Due to the burning of the sugarcane fields, the raw material arrived at the mills in poor condition, which had a negative impact on the sugarcane extraction process. This resulted in the output of

lower quality bagasse, compromising the efficiency of the boilers and requiring greater consumption of bagasse to maintain steam production.

Despite the investments made in the São Martinho Mill’s new TPP, the mill’s performance was affected by this limitation in the quality of bagasse, which hindered the achievement of the planned targets for optimized biomass consumption.

Also, at the close of the 2024/2025 Crop Year, adverse weather conditions, with a high volume of rain, caused process stoppages and operational disruptions.

Apart from investing in biomethane, we promote energy efficiency by transforming organic waste, such as vinasse, into a clean and renewable source of energy. This process values resources and also reduces dependence on fossil fuels.

Biomethane’s use as a substitute for natural gas or other non-renewable sources allows for a more sustainable operation, with less environmental impact and better use of the energy potential of the waste generated throughout the production chain.

Fuel consumption within the organization – nonrenewable sources (GJ) ^{1 2} GRI 302-1			
Fuel	2022	2023	2024
Diesel (pure diesel fraction)	2,505,872	2,628,123	2,660,332
Gasoline (pure gasoline fraction)	5,971	4,107	4,327
Vehicular natural gas (CNG)	2,601	4,524	5,306
Liquefied petroleum gas (LPG)	4,176	5,671	1,129
TOTAL	2,518,620	2,642,425	2,671,093

Fuel consumption within the organization, renewable sources (GJ) ^{1 2} GRI 302-1			
Fuel	2022	2023	2024
Hydrous ethanol	131,642	79,741	81,541
Anhydrous ethanol (contained in gasoline)	1,528	1,051	1,107
Sugarcane bagasse	48,677,976	42,220,333	45,196,269
Biodiesel (contained in diesel)	259,921	318,805	393,249
TOTAL	49,071,066	42,619,930	45,672,165

Total energy consumed (GJ) ^{1 2} GRI 302-1			
	2022	2023	2024
Non-renewable fuels	2,518,620	2,642,425	2,671,093
Renewable fuels	49,071,066	42,619,930	45,672,165
Electricity consumed ³	78,002	79,037	86,698
Electricity sold ⁴	2,639,228	2,484,986	2,803,741
TOTAL	49,028,460	42,856,406	45,626,216

Energy sold and consumed (GJ) ^{1 2} GRI 302-1			
	2022	2023	2024
Electricity consumed ³	78,002	79,037	86,698
Electricity sold ⁴	2,639,228	2,484,986	2,803,741

¹ The conversion factors of the National Energy Balance available in the greenhouse gas emissions calculation tool of the Brazilian GHG Protocol Program (PBGHG) were used. The information reported is collected for the calculation of emissions using the PBGHG methodology and, therefore, follows the calendar year. Energy emissions from fuels from renewable and non-renewable sources are calculated as: volume consumed x density x lower calorific value. To calculate the energy consumed from bagasse, we used the PCI from internal analyses.

² In 2024, there was no consumption of heating, cooling and steam energy.

³ This category of electricity comes from the National Interconnected System (SIN).

⁴ The electricity provided by burning sugarcane bagasse powers our mills and the surplus is sold.

Energy consumption outside the organization (GJ) ¹ GRI 302-2			
	2022	2023	2024
Category 1: Purchased goods and services: agricultural and industrial inputs	2,241,071	2,329,552	1,841,708
Category 2: Capital goods	630	103	99
Category 3: Fuel- and energy- related activities not included in Scope 1 or Scope 2: LPG (cafeterias)	2,411	2,472	2,771
TOTAL	2,244,112	2,332,130	1,844,578

¹ Energy consumption outside the organization is for the calendar year, as the information is derived from our GHG Inventory within the Brazilian GHG Protocol Program. Conversion factors used come from the Calculation Tool of the Brazilian GHG Protocol Program.

Energy intensity (GJ) ¹ GRI 302-3			
	2022	2023	2024
Specific metric (tc eq.) ²	20,024,140	25,326,535	24,712,069
Within the organization (GJ/tc eq.)	1.91	1.69	1.85
Outside the organization (GJ/tc eq.)	0.12	0.09	0.07

¹ Types of energy included in the intensity ratio were fuels and electricity. The rate includes energy consumed within and outside the organization.

² tc eq. = tons of cane equivalent.



BIODIVERSITY AND REGENERATIVE AGRICULTURE GRI 3-3

São Martinho takes a comprehensive and sustainable approach to minimizing environmental impacts and promoting the conservation of biodiversity, ecosystems and land use.

Among the main positive impacts of our activities, the following stand out:

- **Forest restoration** and conservation of protected areas, promoting biodiversity;
- **Preservation of springs and riparian forests**, ensuring the quality of water resources;
- **Sustainable soil management**, with practices such as minimum tillage, crop rotation and the use of straw;
- **Regenerative agriculture**, in practice for over 45 years at São Martinho, incorporating biological pest control, organic fertilization and low-intervention management techniques;

- **Rational use of water and reuse of industrial waste**, reducing impacts on ecosystems (circular economy);
- **Environmental monitoring and pesticide control**, reducing contamination risks and ensuring fauna protection.

Despite progress, negative impacts still persist, such as the risk of fires and wildlife being run over, as well as indirect impacts related to the consumption of natural resources and the supply chain.

To mitigate these risks, we invest in preventive and educational actions, such as awareness campaigns, signage programs in critical areas and annual forums to raise awareness and prevent fires, along with partnerships with municipalities for environmental education in schools.

We also have a calendar of environmental actions with internal and external audits, environmental indicators monitored monthly and certifications that ensure compliance with the best environmental standards.



More information on biodiversity conservation projects:



[Environmental projects](#)

NATURE-RELATED RISKS

GOVERNANCE AND RISK MANAGEMENT

TNFD Governance | Risk Management

The GRC area (more on page 31) is in charge of forwarding the Strategic Risks Panel to the Board of Directors on a monthly basis. The document consolidates the most significant risks for the Company, including those related to nature.

The Board defines and monitors the corporate risk matrix every six months. When applicable, the Board approves investment proposals validated by the Finance Committee, detailed in the risk treatment stage.

THE ENVIRONMENT IS ONE OF THE RISK CATEGORIES ASSESSED BY THE COMPANY, WHICH COVERS RISKS TO NATURE, SUCH AS NATURAL DISASTERS AND POLLUTION.

These risks are assessed along two axes:

- **Probability:** ranked from 1 to 5 (very low, low, medium, high and very high), considering the historical frequency, current situation and future trend of risk materialization.
- **Environmental impact:** 1. very high (irreversible degradation and high consumption of natural resources); 2. high (serious but containable environmental damage); 3. medium (reversible damage but with significant consumption of natural resources); 4. low (limited, reversible and controllable impact); or 5. very low (minimal or no impact).

Risk level is calculated by multiplying probability and impact. Using this result, treatment strategies are defined, and it is up to the Company to choose whether to mitigate, eliminate or accept the risks, or to explore environmental opportunities. This management guides strategic decisions, protects natural resources and reinforces São Martinho's commitment to sustainability.

The review of the corporate risk matrix also identified the risk of liabilities arising from relations with third parties, which encompasses operational risks linked to the value chain, including the origin of raw materials and compliance with environmental and legal legislation.

BIODIVERSITY MANAGEMENT PLAN TNFD Strategy

Our operations are located in regions of intense agricultural activity and, therefore, in order to effectively implement a Biodiversity Management Plan, it is essential to understand the value of these areas and how our agricultural activities impact these ecosystems.

To this end, we have drawn up Thematic Maps to identify biodiversity features and indications of High Conservation Value Areas (HCVA), as well as assessing the impacts and management practices taken. This allows us to structure actions to mitigate or compensate for potential impacts on nature.

Land cover mapping, carried out using satellite images and public databases, identifies the biomes (Atlantic Forest and Cerrado), Permanent Preservation Areas (APP) and Legal Reserves (RL) in which we operate.

The Biome and Biodiversity Maps also include information on the location of protected areas, such as Conservation Units (UC), Public Forests, Indigenous

and Quilombola Territories, and frequent wildlife sightings.

All of our agro-industrial units are certified by the Bonsucro Production Standard, which requires sugar and ethanol production operations to be committed to the protection and responsible management of priority areas for biodiversity and natural resources.



MITIGATING IMPACTS ON BIODIVERSITY GRI 304-2, SASB FB-AG-430a.3

Our agricultural and production activities are capable of having direct and indirect impacts on the biodiversity of the regions where we operate. For this reason, we work to identify the main environmental risks related to our operations - resulting from both our activities and the stages along our production chain - and outline mitigation actions for each of them.

RISK OF VEHICLE ACCIDENTS

One of the main risks identified is the traffic flow within our production areas, which can pose a threat to the diversity of local fauna (permanent and irreversible impact).

To prevent this, we have implemented a fauna sighting process in our operations, which provides input for initiatives to minimize the impact, such as:

- » training drivers and machine operators;
- » installation of signs in places with frequent sightings;
- » setting safe speed limits;
- » holding a Field Day to engage suppliers (more on page 86).

RISK OF POLLUTION

In our production areas, we have also identified risks related to soil, water and air pollution (temporary and reversible impact).

One example is the risk of contamination associated with the use of pesticides. To mitigate this risk, we invest in the rational use of pesticides, with integrated pest management, resistant varieties and biological control.

We only use products registered with the Ministry of Agriculture and Livestock (MAPA), with agronomic prescriptions, doses and waiting periods respected, as well as not being listed as Persistent Organic Pollutants (POPs) or classified as moderately or extremely dangerous by the World Health Organization (WHO).

The risk of contamination by vinasse is mitigated by applying it outside Permanent Preservation Areas (APP), Legal Reserves

(RL) and protection areas for wells, railroads, highways and urban centers. We also guarantee an application rate lower than the soil's infiltration capacity. All actions are formalized in the Vinasse Application Plan, filed with the environmental agency.

Potential fires, which can cause air pollution, are prevented by 100% mechanized harvesting, with no burning of the cane. Prevention actions include:

- » Fire Prevention and Fighting Plan, Emergency Action Plans and action in nearby communities;
- » Participation in Mutual Aid Plans with mills, producers, associations and the Fire Brigade;
- » 24-hour monitoring with towers, cameras and a fixed team. The Agricultural

Operations Center (COA) remotely monitors in real time, increasing response efficiency.

Finally, atmospheric emissions from burning bagasse are mitigated through the use of licensed boilers and appropriate pollution control equipment, as well as annual monitoring of particulate matter and nitrogen oxide emissions, in compliance with applicable legal requirements.

RISK OF WATER QUALITY CHANGE

We have identified the risk of water quality being changed as a result of our activities, which is mitigated through the implementation of a groundwater and surface water quality monitoring plan.

The implementation of this monitoring plan takes into account all agricultural areas and the main water bodies that supply our units. Samples are taken every six months from all the monitoring wells and analyzed in accordance with the requirements established by the state environmental agency.



We monitor environmental protection areas or areas of high biodiversity value and the summary for each unit is shown in the table below. More information about our work with species on protection lists is described on page 103.

Operational sites in protected areas and areas of high biodiversity value GRI 304-1 TNFD METRICS AND TARGETS					
Mill	Type of operation	Unit size	Status of the area / biodiversity value	Position of operation	Type of ecosystem in the area
Iracema	Manufacturing/production	15,930 hectares	In the Directly Affected Area (ADA) where the Iracema Mill has agro-industrial operations, there is the Edmundo Navarro de Andrade State Forest, which is classified as a State Forest and is located in Rio Claro (SP), with a size of 2,231 hectares.	Located outside protected areas	Terrestrial and freshwater ecosystem.
São Martinho		33,681 hectares	In the Directly Affected Area (ADA), where the São Martinho Mill industrial and agricultural areas are located, there are three Conservation Units. There are two sustainable use units: the Luiz Antônio Experimental Station, located in Luiz Antônio (SP), with a size of 1,725 hectares, and the Toca da Paca RPPN, in Guataporã (SP), with 187 hectares. There is also an integral protection unit: the Jataí Ecological Station, located in Luiz Antônio (SP), covering 9,074.63 hectares.	Containing portions of the protected area	
Boa Vista		2,229 hectares	In the Directly Affected Area (ADA) where the agricultural areas are located, there is the Serra da Fortaleza Wildlife Refuge Conservation Unit, located in Quirinópolis (GO), which covers 500 hectares.	Containing portions of the protected area	
Santa Cruz		2,090 hectares	In the Directly Affected Area (ADA) where both the industrial mill and the agricultural areas are located, three Conservation Units can be seen. Two are for sustainable use: the Luiz Antônio Experimental Station, located in Luiz Antônio (SP), with a size of 1,725 hectares, and the Araraquara Experimental Station, in Araraquara (SP), with 117 hectares. There is also an integral protection unit: the Jataí Ecological Station, located in Luiz Antônio (SP), covering 9,074.63 hectares.	Containing portions of the protected area	

BIODIVERSITY CONSERVATION AND PRESERVATION

Considering the importance of ecosystem services for the preservation of nature and the sustainability of its operations, São Martinho undertakes ongoing environmental preservation actions. Among the main projects in this regard are:

- **5G technology:** we implemented 5G connectivity in the field, enabling innovations such as remote machine operation, fire monitoring and using drones for pest control.
- **Biological pest control:** used in 85% of the operations, with the use of micro- and macro-organisms.
- **Organomineral fertilization:** we were pioneers in the use of agro-industrial by-products to replace mineral fertilizers and increase sugarcane productivity.
- **Biodiversity conservation:** we foster nature conservation through projects such as Viva a Natureza (restoration of riparian forests), native seedling nurseries, fauna monitoring, the Bees Project and the Environmental Education Center.
- **Structured environmental management:** we monitor indicators, carry out audits and certifications, as well as awareness campaigns for internal and external audiences.

REGENERATIVE AGRICULTURE, SUSTAINABLE SOIL USE AND AGRICULTURAL MANAGEMENT

We have implemented an agricultural management plan aimed at minimal intervention in the soil to prevent erosion, increase water infiltration and retention, and expand the productive area. Through low-impact farming techniques, we seek to combine environmental conservation with sugarcane production. **GRI 13.5.1**

The actions, backed up by technical studies, are detailed in an internal Company manual and include conservation techniques, water containment structures and minimal soil preparation. **GRI 13.5.1**

To preserve the soil's organic matter and microbiota, as well as promoting water retention and nutrient recycling, we have opted to keep sugarcane straw as a ground cover. Moreover, following the principles of the Circular Economy, we use the by-products of sugarcane processing, such as cake and vinasse, to enrich our soil. **GRI 13.5.1**

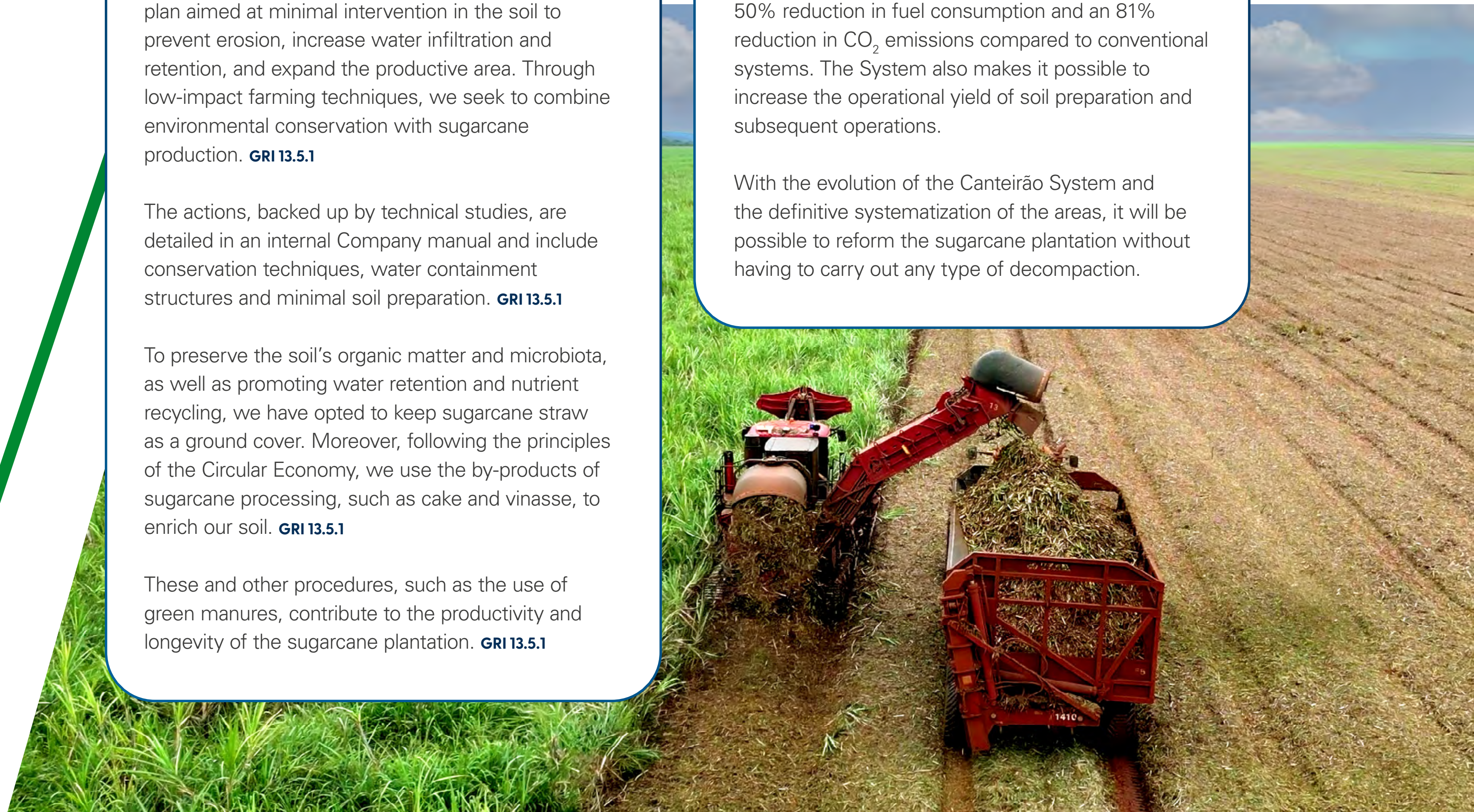
These and other procedures, such as the use of green manures, contribute to the productivity and longevity of the sugarcane plantation. **GRI 13.5.1**

CANTEIRÃO SYSTEM

This tillage system, based on agronomic experimentation, offers technical, operational, environmental and economic benefits, such as a 50% reduction in fuel consumption and an 81% reduction in CO₂ emissions compared to conventional systems. The System also makes it possible to increase the operational yield of soil preparation and subsequent operations.

With the evolution of the Canteirão System and the definitive systematization of the areas, it will be possible to reform the sugarcane plantation without having to carry out any type of decompaction.

¹ According to: TEIXEIRA, L. G.; CORRADI, M. M.; FUKUDA, A.; PANOSO, A. R.; REICOSKY, D.; LOPES, A.; LA SCALA JR., N. **Soil and crop residue CO₂-C emission under tillage systems in sugarcane-producing areas of southern Brazil**. Scientia Agricola, v. 70, n. 5, p. 327-335, 2013.



HABITATS PROTECTED OR RESTORED

Protected or restored habitats under the Company’s responsibility¹ GRI 304-3 TNFD METRICS AND TARGETS				
Mill	Area status	Area size	Approval of protection or restoration	Partnerships
Iracema	Restored area	2,341 hectares (APP + native vegetation)	100% of the own area was diagnosed by a qualified external technician. The restorations were not requested by the regulatory body and therefore were not evaluated. Evaluations should occur naturally in processes related to the CAR (Rural Environmental Registry).	Own labor or contracted to a third party. Partnerships are available according to demand.
São Martinho	Restored area	3,299 hectares (APP + native vegetation)		
Boa Vista	Restored area	807 hectares (APP + native vegetation)		
Santa Cruz	Restored area	152 hectares (APP + native vegetation)		

IUCN Red List species and national conservation list species with habitats in areas affected by operations² GRI 304-4	
Risk level	Number of species
Critically endangered	0
Endangered	0
Vulnerable	7
Near threatened	1

¹ The premises adopted follow the legislation in force in each state:
- State of São Paulo: SMA Resolution No. 32/2014, supplemented by guidelines from the Environmental Regularization Program (PRA) and technical documents from SEMIL;
- State of Goiás: State Law No. 18,104/2013, regulated by Decree No. 9,164/2017 and guidelines from SEMAD.

² The conservation list used to identify species with habitats in the areas affected by our operations was the “Official National List of Endangered Wildlife Species”, Ministry of the Environment (MMA) 2014:12. In the 2024/2025 Harvest, the following species were identified:
- Vulnerable species: giant anteater, maned wolf, puma, ocelot, margay, tapir and margay;
- Near-threatened species: Sapajus nigritus.

WATER RESOURCE MANAGEMENT GRI 3-3

The responsible use of water resources is crucial in our agricultural and industrial operations, as is the protection of springs. In our sector, we are subject to water risks such as instability in the rainfall pattern - which can lead to droughts or floods - and dependence on the availability of water to carry out the physiological and productive processes of sugarcane.

In water collection, we face physical and regulatory risks, such as the unavailability of water, the need to review the volume granted and the need to adapt to environmental requirements, influenced by changes in legislation on the collection and discharge of effluents. **SASB RR-BI-530a.2**

For this reason, we are committed to achieving withdrawal of 0.7 m³/tc (tons of sugarcane crushed) by 2030, in accordance with the SMA 88/2008 legislation. **GRI 303-1**

In 2024, we made progress on our water plan to reduce water withdrawal per ton of sugarcane crushed by implementing water-cooling technologies in the sugar and ethanol production process. This crop year, efforts were concentrated at the São Martinho Mill, which has the highest water withdrawal per ton of cane in our operation.

CERTIFICATIONS SUCH AS BONSUCRO, ISCC CORSIA AND ISO 14001 CONFIRM SÃO MARTINHO'S COMMITMENT TO SUSTAINABLE WATER MANAGEMENT.

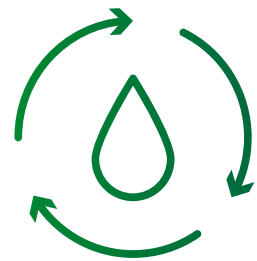
More information on water resource management:

 [Indicator attachment](#)



To prevent the risk of water stress from materializing in the regions where our units are located and to prepare ourselves to respond to possible hydrological impacts, we monitor our operations using the World Resources Institute's (WRI) Aqueduct Water Risk Atlas tool, which forecasts water deficit scenarios. **SASB RR-BI-140a.2 | RR-BI-530a.2**

Furthermore, we participate in technical groups and River Basin Committees to monitor scenarios and contribute to the drafting and review of public policies. **SASB RR-BI-140a.2**


0.7 m³/tc
water withdrawal target by 2030

WATER AS A SHARED RESOURCE

São Martinho collects surface water and groundwater in legally licensed areas, distributed between the Iracema, São Martinho, Boa Vista and Santa Cruz Mills, which use streams and the Guarani Aquifer. **GRI 303-1**

In order to minimize our impact on water resources, we have laid down strategies that include reducing withdrawal, reusing water in other processes and using groundwater, as well as participating in technical chambers to discuss environmental legislation. **GRI 303-2 | SASB RR-BI-140a.2**

We monitor water indicators monthly in internal forums to identify deviations and propose action plans. **GRI 303-1**

To advance in this area, we also have an Environmental Management Plan, which defines guidelines and goals for water management indicators. **GRI 303-1**

We promote awareness-raising actions with employees and engage our stakeholders through events that address the conscious use of water resources. **GRI 303-1**

IMPACTS ON WATER RESOURCES

Effluents are only discharged into bodies of water at the São Martinho Mill (SP), where they are treated in stabilization ponds and then discharged as authorized by the competent environmental agency. **GRI 303-2**

We periodically carry out analyses of the effluents leaving the stabilization pond, in order to certify their compliance with the legal standards for release with the standards established by CONAMA Resolution 430/2011 and Decree 8.468/1976. **GRI 303-2**

Total volume of water withdrawal, by source^{1 2} | GRI 303-3 | SASB RR-BI-140a.1 | FB-AG-140a.1

	2022/2023	2023/2024	2024/2025
Surface water (ML)	24,491.98	28,743.59	24,055.69
Groundwater (ML)	1,869.42	2,169.96	1,961.96
TOTAL	26,361.41	30,913.54	26,017.64
Water withdrawal per metric ton of sugarcane (m³/t) ³	1.32	1.23	1.02

Total water consumption (ML)^{1 2} | GRI 303-5, SASB RR-BI-140a.1 | FB-AG-140a.1

	2022/2023	2023/2024	2024/2025
Water consumption ⁴	19,237.80	18,975.97	19,473.76

Total volume of water discharge, by source (ML)^{1 2 4} | GRI 303-4

	2022/2023	2023/2024	2024/2025
Surface water ⁵	7,127.16	11,937.57	6,543.88

¹ According to an assessment using the World Resources Institute (WRI) Aqueduct Water Risk Atlas tool, none of our four agro-industrial units are located in areas of high or extremely high baseline water stress. Flow meters are installed at all collection points, which in turn integrate data transmission to the SAP or MII system, where the data is compiled and monitored monthly based on the m³/tc indicator.

² All water collected is considered freshwater. The water collection volumes are within the concessions granted by the Department of Water and Electric Energy of the State of São Paulo (DAEE), the Secretariat of Infrastructure and Environment of the State of São Paulo (Sima), the State Secretariat of Environment and Sustainable Development (Semad Goiás) and the National Water Agency (ANA). Environmental agencies consider several factors, such as the availability of water in the water body, the number of permits already issued in the region, data on the river basin and water quality.

³ The metric considers the water collected for industrial processing of raw materials.

⁴ For the USM unit: Water consumption = Total water collection - Total water discharge. For the UIR, UBV and USC units, water consumption is equal to water collection, since there is no discharge into water bodies. The recycled or reused water comes from water lost in the filter cake, water from washing the filter press screen, water contained in the vinasse and wastewater. Only the São Martinho Plant discharges water into water bodies.

⁵ São Martinho did not detect any harmful substances in the discharge water that could cause irreversible damage to the environment or human health. The definition of substances of concern is based on the WHO Drinking Water Quality Directive. To establish discharge limits, the organization follows environmental regulations, such as Conama Resolution 430/2011 and Decree 8,468/1976, in addition to environmental and health risk assessments, international standards, such as ISO 14001 and the Bonsucro Production Standard, and adopts industry best practices, including participation in Basin Committees and organizations such as Unica and Sifaeg. Therefore, there were no cases of non-compliance with discharge limits.

RISK MITIGATION IN WATER RESOURCES MANAGEMENT

SASB FB-AG-140A.2

WATER MANAGEMENT RISKS



Dependence on water resources: rainfall uncertainty and the need for water for agricultural and industrial processes.



Water scarcity: compromising water resources to meet industrial and agricultural demands, increasing operating costs and vulnerability to extreme weather events.



Extreme weather events: changes in precipitation patterns that impact availability.

MITIGATION MEASURES



Monitoring and control: robust system for quantitative and qualitative analysis of water resources.



Water plan: reduction in the demand for captured water through technologies such as cooling towers and modernization of industrial processes.



Water reuse: use of condensed water and vinasse concentration.



Fertigation: use of wastewater and vinasse to increase production efficiency.



Participation in committees: involvement in regional water management committees.



Water balance: a tool for mapping water flows and reducing water consumption.



Regulated catchment: water abstraction in legally licensed areas.



Integrated environmental management: integrated system for protecting natural resources and minimizing environmental impacts.



Reduction targets: the aim is to reduce the amount of water captured per ton of sugarcane crushed, with a target of 0.7 m³/tc by 2030.

IRRIGATION MASTER PLAN

The Irrigation Master Plan (PDI), which began in 2019, has been implemented at our facilities with a strategic and sustainable approach, ensuring water security for agricultural operations while not compromising natural resources.

The PDI takes into account key factors such as the environmental impacts of the implementation, the characteristics of the areas (climate, rainfall, soil and topography), the water availability of the region and the choice of the irrigation system best suited to the management (drip, salvage or pivot).

To meet regulatory standards, all water collection and use points are duly licensed in accordance with the guidelines of state and federal agencies. This process includes hydrogeological studies, water availability analyses and management plans, ensuring sustainable use that is compatible with the capacity of the water sources.

Consumption is controlled by flow meters, which record data accurately. Irrigation management is based on soil moisture, evapotranspiration and climatic conditions, optimizing the application of water and contributing to the sustainability of agricultural production and the preservation of water resources.

WASTE AND CIRCULAR ECONOMY

GRI 3-3, SASB FB-AG-430A.3

Aiming to reduce the environmental impacts of waste generation in our operation, we have chosen the circular economy concept to reuse the by-products of sugarcane processing, increasing productivity and reducing environmental impact. Together, these products account for approximately 99.8% of waste recovery in our operation. Initiatives include:



FERTIGATION

VINASSE

The use of vinasse (ethanol distillation residue rich in potassium, a nutrient needed for sugarcane fertilization) in fertigation, a technique that uses irrigation water to bring nutrients to the soil.



SALE OF BY-PRODUCTS

YEAST AND FUSEL OIL

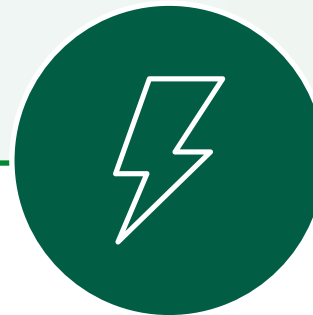
Manufacture and sale of yeast and fusel oil as by-products of the ethanol production process.



FERTILIZERS

FILTER CAKE

Treatment of filter cake (a product from the clarification of sugar cane juice, rich in phosphorus and organic matter) to generate a compost used as a substitute for mineral fertilizers.



ELECTRICITY GENERATION

SUGARCANE BAGASSE

Use of sugarcane bagasse (waste from the sugar and ethanol production process) as biomass in electricity production.

Our waste management follows the Solid Waste Management Plan (PGRS) and the guidelines of the National Solid Waste Policy (PNRS).

We also promote employee awareness through the 3Rs concept: reduce consumption of inputs and materials, reuse the materials and by-products generated, and recycle materials whenever possible.

WE AIM TO IMPROVE OUR WASTE MANAGEMENT WITH ACTIONS SUCH AS SELECTIVE SORTING, EMPLOYEE TRAINING AND COMPOSTING OF ORGANIC WASTE.

WASTE MANAGEMENT

The waste generated from our operations is mainly from inputs and maintenance activities, such as packaging and scrap, with contaminated materials representing a small percentage and being disposed of in an environmentally appropriate manner. **GRI 306-1**

INDICATORS RELATED TO WASTE MANAGEMENT ARE MONITORED ON A MONTHLY BASIS. **TO MITIGATE IMPACTS, ACTION PLANS ARE DRAWN UP WHEN NECESSARY.** **GRI 306-1**

Most of São Martinho's products are transported in bulk. The Iracema Mill (SP) uses returnable big bags for crystal sugar, while dry yeast is packed in big bags and non-returnable paper bags, destined for the foreign market. **GRI 306-1 | 306-2**

All the units follow the guidelines of the National Solid Waste Policy and are registered with the MTR tool for tracking and controlling waste disposal. **GRI 306-2**

The transportation of hazardous waste is entrusted to a contracted company, which, in order to ensure that this waste is properly disposed of, has the Certificate of Movement of Waste of Environmental Interest (CADRI) for the state of São Paulo or the Certificate of Authorization for the Disposal of Special Waste (CADRE) for the state of Goiás. **GRI 306-2**

COMPOSTING IN MILLS

Over the course of the 2024/2025 Crop Year, we invested R\$ 400,000 in the project to install composting yards for organic waste from our canteens at our operational units.

We are in the final stages of building the compost bins in these areas - which are scheduled to start operating in 2025.

Based on the generation of organic waste in the restaurants in previous years, we estimate a 7% reduction in the volume of this waste going to landfill.

The project's aim is to use the finished compost to produce seedlings in the units' own nurseries, as well as for gardening.

APART FROM CONTRIBUTING TO THE ENVIRONMENT, THE PROJECT SHOULD ALSO HAVE A POSITIVE FINANCIAL IMPACT FOR THE COMPANY, **CONTRIBUTING TO THE ENVIRONMENTAL EDUCATION OF OUR EMPLOYEES.**

Total waste directed to disposal, by composition (t) ^{1 2} GRI 306-5		
Hazardous waste	2023	2024
Contaminated materials	0.16	74.50
Construction materials containing asbestos	25.42	99.37
TOTAL	25.58	173.87
Non-hazardous waste	2023	2024
Plastic, paper, cardboard and glass	29.12	20.36
Municipal waste	957.66	1,109.71
Tires and rubber	7.76	10.94
TOTAL	994.54	1,141.01
GRAND TOTAL	1,020.12	1,314.88

¹ The information was extracted from the waste inventory and compiled into specific waste control spreadsheets, considering the following as disposal: landfill and incineration.

² A standard for waste classification was defined and, for this reason, the 2023 data was revised.

Total waste directed to disposal, by disposal operation (t) ^{1 2 3} GRI 306-5		
Hazardous waste	2023	2024
Landfilling	25.42	99.37
Incineration	0.16	74.50
TOTAL	25.58	173.87
Non-hazardous waste	2023	2024
Landfill (Class IIA and IIB)	994.54	1,141.01
TOTAL	994.54	1,141.01
GRAND TOTAL	1,020.12	1,314.88

¹ All disposals are carried out outside the organization.

² The information was extracted from the waste inventory and compiled in specific waste control spreadsheets.

³ A standard for waste classification was defined and, for this reason, the 2023 data was revised.

More information on waste management:

 Indicator attachment

ATTACHMENTS

IN THIS CHAPTER

[Indicator attachment](#)[GRI content index](#)[SASB index](#)[TCFD index](#)[TNFD index](#)[Assurance letter](#)[Credits](#)

INDICATOR ATTACHMENT

ETHICS AND COMPLIANCE

Compliance with laws and regulations ¹ GRI 2-27			
	2022/2023	2023/2024	2024/2025
Total number of fines imposed for non-compliance with laws and regulations	23	7	12
Total number of non-monetary sanctions imposed for non-compliance with laws and regulations	1	0	0
Total value of fines imposed for non-compliance with laws and regulations	R\$ 795,756.12	R\$ 1,089,830.37	R\$ 1,114,622.14
Fines for instances of non-compliance with laws and regulations that occurred in previous reporting periods	-	R\$ 66,672.77	R\$ 17,644.64

¹ Significant cases include all infraction notices related to environmental and social issues, which have been forwarded to the Legal department for analysis and the necessary measures. Significant cases include notices of infraction for labor violations, such as apprenticeship quotas and health and safety and environmental violations, fires of unknown authorship and water abstraction greater than that authorized in the grant.

Financial assistance received from government ¹ (R\$ thousand) GRI 2-4 ² 201-4 SASB RR-BI-530a.1			
	2022	2023	2024
Benefits, and financial and tax incentives	247,152	402,880	198,383

¹ The countries that received the reported financial assistance above refer only to Brazil. The government does not participate in the organization’s shareholder structure.

² Although tax benefits are calculated according to the fiscal year, we identified that, in previous reports, the table was identified as a crop year.

CERTIFICATIONS & STANDARDS

Percentage of biofuel production third-party certified to an environmental sustainability standard ¹ SASB RR-BI-430a.2												
	2022/2023 Crop Year				2023/2024 Crop Year				2024/2025 Crop Year			
	Iracema Mill	São Martinho Mill	Santa Cruz Mill	Boa Vista Mill	Iracema Mill	São Martinho Mill	Santa Cruz Mill	Boa Vista Mill	Iracema Mill	São Martinho Mill	Santa Cruz Mill	Boa Vista Mill
Percentage of certified biofuel production of the certified type - Bonsucro	43.45	60.00	78.00	12.00	30.66	53.73	58.85	5.63	ND ²	ND ²	ND ²	ND ²
Percentage of certified biofuel production of the certified type – RenovaBio: anhydrous ethanol	95.40	98.14	91.68	99.42	94.72	98.14	91.68	99.42	94.72	98.14	91.68	89.71
Percentage of certified biofuel production of the certified type – RenovaBio: hydrous ethanol	95.40	98.14	91.68	99.42	94.72	98.14	91.68	99.42	94.72	98.14	91.68	89.71
Percentage of certified biofuel production of the certified type – ISCC EU & CORSIA PLUS	-	-	-	-	Not certified	0.00	32.00	Not certified	Not certified	ND ²	ND ²	Not certified

¹ Biofuel production is certified under the Bonsucro, RenovaBio and ISCC EU & CORSIA PLUS standards

² Data for the 2024/2025 Crop Year is not yet available due to the ongoing audit.

Percentage of sugarcane volume purchased and certified by chain tracking standards (RenovaBio) ¹ GRI 13.23.3			
	2022/2023	2023/2024	2024/2025
Iracema Mill	63.4%	92.5%	80.1%
artinho Mill	70.7%	92.9%	87.2%
Boa Vista Mill	87.9%	89.8%	87.1%
Santa Cruz Mill	26.2%	58.0%	84.6%

¹ The value is calculated using the amount of sugarcane purchased from producers and certified by RenovaBio divided by the total amount of sugarcane purchased from producers.

WORKFORCE

Workers who are not employees ¹ GRI 2-8			
Region	2022/2023 Crop Year	2023/2024 Crop Year	2024/2025 Crop Year
Apprentices	420	437	446
Interns	31	25	45
<i>Trainees</i>	41	36	42
Contractors ²	414	552	592
TOTAL	906	1,050	1,125

¹ This includes program employees (interns, apprentices and trainees) and contractors. The numbers of program employees were taken from the March/2025 database and contractors were identified by the Payroll department. The survey is carried out directly, i.e. all workers who are not employees are counted, including full-time and part-time workers. ² Contractors, hired by the supply area, work in the following areas: food (41), construction (167), health (31), security (91), transportation (22) and others (240).

Ratios of standard entry level wage compared to local minimum wage ^{1 2} GRI 202-1				
Mill	Lowest salary among men	Lowest salary among women Iheres	Ratio men	Ratio women
Iracema (SP)	R\$ 1,641.20	R\$ 1,641.20	1.16	1.16
São Martinho (SP)	R\$ 1,641.20	R\$ 1,641.20	1.16	1.16
Boa Vista (GO)	R\$ 1,553.20	R\$ 1,553.20	1.10	1.10
Santa Cruz (SP)	R\$ 1,641.20	R\$ 1,641.20	1.16	1.16

¹ Considers the minimum wage defined by the unions through Collective Agreements to be R\$1,412.00. The lowest value among the union floors in each unit, a standard workload of 220 hours per month and the minimum wage in force in January 2024 were considered. We have no information on the compensation of outsourced employees.

² We consider the Company's four production units to be "Important Operating Units".

PARENTAL LEAVE

Parental leave GRI 401-3			
	2022/2023 Crop Year ¹	2023/2024 Crop Year ¹	2024/2025 Crop Year
Total number of Company employees who are entitled to maternity/paternity leave			
Men	11,665	11,695	11,601
Women	977	1,010	1,076
Total number of employees who took maternity/paternity leave in the crop year			
Men	311	321	263
Women	34	27	46
Total number of employees who went on leave in both the previous crop year and the current crop year and who returned to work in the current crop year after the end of their leave			
Men	312	324	262
Women	30	37	42
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work			
Men	277	270	269
Women	9	17	21
Return to work rate after the end of leave²			
Men	99.36%	100%	100%
Women	88.24%	100%	100%
Retention rate of employees who have taken leave³			
Men	87.94%	86.82%	83.02%
Women	30.00%	56.67%	56.76%

¹ The figures for the 2022/2023 and 2023/2024 crop years were adjusted after inconsistencies were found in the data previously reported. (GRI2-4).

² Considers the total number of employees who were due to return to work in the current crop year and the total number of employees who actually returned to work after the end of their leave. ³ Considers the total number of employees who, in the current crop year, completed 12 months of employment after the end of their leave in relation to the total number of employees who returned to work after the end of their leave in the previous crop year.

COMPENSATION

Percentage increase in annual total compensation ¹ GRI 2-21			
	2022/2023 Crop Year	2023/2024 Crop Year	2024/2025 Crop Year
Ratio ²	187.00	122.41	313.17
Ratio of the percentage increase of the highest-paid individual to the median annual total compensation percentage increase ²	1.25	-3.83	7.64

Ratio of basic salary and compensation of women to men, by job category ^{1 3} GRI 405-2 13.15.3				
		2022/2023 Crop Year	2023/2024 Crop Year	2024/2025 Crop Year
Executive Board	Salary	0.82	0.90	0.88
	Salary + Variable compensation	0.81	0.92	0.84
Managers	Salary	1.02	0.94	0.96
	Salary + Variable compensation	1.03	0.98	0.96
Leaders/Coordinators	Salary	0.78	0.77	0.81
	Salary + Variable compensation	0.75	0.65	0.73
Technical/Supervisor	Salary	1.05	1.01	0.98
	Salary + Variable compensation	0.84	0.77	0.92
Administrative	Salary	0.95	0.92	0.95
	Salary + Variable compensation	0.85	0.81	0.83
Operational	Salary	0.92	0.87	0.86
	Salary + Variable compensation	0.74	0.73	0.72
Support	Salary	0.84	0.86	0.86
	Salary + Variable compensation	0.66	0.67	0.73
Trainee	Salary	1.00	1.02	1.02
	Salary + Variable compensation	0.95	0.95	0.96

¹ For the analysis of salaries up to management level (reported by the Remuneration and Benefits area), the following were taken into account: basic salary, overtime, night and hazardous duty bonuses, itinerary hours, bonuses, sickness/accident/sickness benefits, institutional overtime, payment of bank hours, maternity pay, Profit Sharing (PPR) and Variable Compensation (VR) for managers. For the executive level (reported by Payroll), the following were considered: salary, Profit Sharing (PPR), Variable Remuneration (bonus), fees and virtual options.

² There was an increase in the annual compensation of the highest paid individual.

³ We consider all four of the Company’s production units to be “Important Operating Units”.

DIVERSITY, EQUALITY AND INCLUSION

Diversity in governance bodies and employees, by gender (%) GRI 405-1						
Region	2022/2023 Crop Year		2023/2024 Crop Year		2024/2025 Crop Year	
	Men	Women	Men	Women	Men	Women
Board of Directors ¹	70	30	70	30	80	20
Executive Board ²	92	8	92	8	92	8
Managers	92	8	90	10	90	10
Leaders/Coordinators	90	10	86	14	85	15
Technical/Supervisor	97	3	96	4	96	4
Administrative	65	35	65	35	65	35
Operational	94	6	95	5	94	6
Support	82	18	81	19	80	20
TOTAL	91	9	91	9	92	8

Diversity in governance bodies and employees, by age group (%) GRI 405-1									
Region	2022/2023 Crop Year			2023/2024 Crop Year			2024/2025 Crop Year		
	Under 30	30 to 50	Over 50	Under 30	30 to 50	Over 50	Under 30	30 to 50	Over 50
Board of Directors ¹			50			50			50
Executive Board ²	0	33	67	0	23	77	0	23	77
Managers	0	73	27	0	72	28	0	72	28
Leaders/Coordinators	4	84	12	3	89	8	1	92	7
Technical/Supervisor	10	73	17	9	76	15	9	76	15
Administrative	36	56	8	35	57	8	36	57	7
Operational	19	61	20	18	61	21	17	61	22
Support	15	79	7	15	78	7	14	79	7
TOTAL	22	59	18	24	57	19	18	61	21

Diversity in governance bodies and employees, by race/ethnicity (%) GRI 405-1																		
Region	2022/2023 Crop Year						2023/2024 Crop Year						2024/2025 Crop Year					
	Asian	White	Black	Brown	Indigenous	Not informed	Asian	White	Black	Brown	Indigenous	Not informed	Asian	White	Black	Brown	Indigenous	Not informed
Board of Directors ¹	0.0	100.0	0.0	0.0	0.0	0.0	0.0	100.0	0.0	0.0	0.0	0.0	0.0	100.0	0.0	0.0	0.0	0.0
Executive Board ²	0.0	100.0	0.0	0.0	0.0	0.0	0.0	100.0	0.0	0.0	0.0	0.0	0.0	100.0	0.0	0.0	0.0	0.0
Managers	0.0	97.3	0.0	2.7	0.0	0.0	0.0	97.4	0.0	2.6	0.0	0.0	0.0	97.4	0.0	2.6	0.0	0.0
Leaders/Coordinators	1.5	82.4	1.5	5.9	0.0	8.8	1.3	79.0	1.3	7.9	0.0	10.5	1.3	73.1	1.3	14.1	0.0	10.3
Technical/Supervisor	1.1	58.6	3.5	34.5	0.0	2.2	1.3	57.0	4.0	34.8	0.2	2.8	1.5	55.2	4.4	36.2	0.2	2.5
Administrative	1.4	62.5	4.7	22.8	0.1	8.5	1.2	60.8	5.1	25.1	0.2	7.6	1.0	61.7	5.2	25.6	0.2	6.2
Operational	1.2	38.2	10.3	46.2	0.4	3.7	1.2	37.2	10.6	45.6	0.3	5.0	1.2	37.2	10.7	46.9	0.3	3.8
Support	2.2	69.9	3.7	19.9	0.7	3.7	1.3	69.3	2.7	22.0	0.7	4.0	1.2	70.7	2.4	21.3	0.6	3.7
TOTAL	1.2	41.4	9.4	43.3	0.3	4.4	1.2	40.7	9.6	42.7	0.3	5.6	1.2	40.9	9.8	44.0	0.3	3.9

¹ Includes Board of Directors and Fiscal Council. ² The number of directors includes the Statutory Executive Board and two São Martinho S.A. Directors.

DIVERSITY, EQUALITY AND INCLUSION

PwD in governance bodies and employees, by job category and gender (%) GRI 405-1									
Region	2022/2023 Crop Year			2023/2024 Crop Year			2024/2025 Crop Year		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Board of Directors ¹	0,00	0,00	0,00	0,00	0,00	0,00	0%	0%	0%
Executive Board ²	0,00	0,00	0,00	0,00	0,00	0,00	0%	0%	0%
Managers	8,82	0,00	8,11	5,71	0,00	5,13	5,71%	0%	2,56%
Leaders/Coordinators	1,64	0,00	1,47	0,00	18,18	2,63	0%	8,33%	1,28%
Technical/Supervisor	2,96	0,00	2,88	2,42	0,00	2,33	3,71%	0,00%	3,56%
Administrative	7,05	5,94	6,66	4,30	3,14	3,90	8,14%	5,63%	7,26%
Operational	2,83	10,49	3,25	2,37	7,51	2,65	3,64%	11,65%	4,11%
Support	0,00	0,00	0,00	0,00	0,00	0,00	1,52%	0%	1,22%
TOTAL	2,96	7,17	3,33	2,38	4,86	2,61	3,86%	8,90%	4,29%

¹ Includes Board of Directors and Fiscal Council. ² The number of directors includes the Statutory Executive Board and two São Martinho S.A. Directors.

SUPPLY CHAIN MANAGEMENT

Proportion of spending on locally-based suppliers ¹ (%) GRI 204-1			
Sugarcane ²	2022/2023 Crop Year	2023/2024 Crop Year	2024/2025 Crop Year
Iracema Mill	100%	100%	100%
São Martinho Mill	100%	100%	100%
Santa Cruz Mill	100%	100%	100%
Boa Vista Mill	100%	100%	100%
Corn ³	2022/2023 Crop Year	2023/2024 Crop Year	2024/2025 Crop Year
Boa Vista Mill	88%	70%	49%
Goods and services ²	2022/2023 Crop Year	2023/2024 Crop Year	2024/2025 Crop Year
Iracema Mill	27%	35%	12%
São Martinho Mill	27%	35%	17%
Santa Cruz Mill	27%	35%	8%
Boa Vista Mill	27%	35%	6%

¹ We consider all four of the Company’s production units to be “Important Operating Units”.
² For corn, we consider “local” suppliers to be those located in the state of Goiás. For the indicator, we consider the total amount of corn purchased in the 24.25 crop year, regardless of the date on which this raw material was processed.
³ Corn production is exclusive to the Boa Vista Mill.

GREENHOUSE GAS EMISSIONS

Scope 1: Direct greenhouse gas emissions (tCO ₂ e) ^{1 2 3} GRI 305-1 SASB FB-AG-110a.1 TCFD Metrics and Targets 3			
	2022	2023	2024
Stationary combustion	97,351	106,382	90,974
Waste and wastewater	6,596	3,326	4,280
Mobile combustion	182,672	194,009	188,329
Fugitive emissions	17,077	27,893	21,777
Agricultural practices	267,919	301,602	345,527
TOTAL	571,615	633,213	650,886
Biogenic emissions	5,569,670	6,295,598	5,409,574

Scope 2: Indirect greenhouse gas emissions (tCO ₂ e) ^{1 2 4} GRI 305-2 TCFD Metrics and Targets 3			
	2022	2023	2024
Indirect emissions from the acquisition of electricity based on location (location-based)	934	789	1.090
Indirect emissions from the acquisition of electricity based on purchase (market-based)	0	0	0

¹ The gases CO₂, CH₄, N₂O, HFCs, PFCs, SF₆ e NF₃ are included in the calculation. ² The base year chosen was 2020, as it was the first year of external verification of the greenhouse gas inventory. There were no significant changes that required adjustments to the emissions calculation for that year. Total Scope 1 emissions in the base year were 809,205 tCO₂e, Scope 2 emissions were 1,382 tCO₂e, and Scope 3 emissions were 271,423 tCO₂e. ³ The consolidation approach we use to calculate emissions is Operational Control. ⁴ For Scope 2, we used two different methods for calculating emission factors. In the location-based approach, we applied the emission factor of the National Interconnected Grid (SIN). For the market-based approach, we used the emission factor provided by the generator of renewable electricity, specifically for Renewable Energy Certificates (RECs).

Scope 3: Other greenhouse gas emissions (tCO ₂ e) ^{1 2 3} GRI 305-3 TCFD Metrics and Targets 3			
	2022	2023	2024
Goods and services purchased	212,902	221,307	174,962
Capital goods	23,181	4,713	4,546
Fuel and energy-related activities not included in Scopes 1 and 2	152	160	175
Upstream transportation and distribution	15,161	16,341	27,470
Transportation and distribution (downstream)	22,839	29,731	38,034
Business travel	253	84	161
Employee commuting	-	-	3,332
TOTAL	274,488	274,488	248,681
Biogenic emissions	3,844	4,950	1,207,648

Reduction of greenhouse gas emissions (tCO ₂ e) ^{1 2 3} GRI 305-5			
	Escopo 1	Escopo 2	Escopo 3
Emissions in baseline year (2020)	809,205	1,382	271,423
Emissions in 2024	650,886	0	248,681
Reduction of GHG emissions	158,319	-1,382	-22,742

¹ The gases CO2, CH4, N2O, HFCs, PFCs, SF6 e NF3 are included in the calculation.
² The year 2020 was established as the baseline year as it was the first year our GHG Inventory underwent independent external assurance, despite not reporting Scope 2 emissions based on market-based approach.

NO _x , SO _x and other significant air emissions (tCO ₂ e) ^{1 2 3} GRI 305-7, SASB RR-BI-120a.1			
	2022	2023	2024
NO _x	2,667.7	4,889.0	4,919.3
Particulate Matter	3,607.6	4,358.00	5,963.5

¹ The sources of the emission factors were taken from the monitoring reports of the fixed sources at the Group's units (boilers). Atmospheric emissions from our fixed sources are collected/sampled annually, analyzing the parameters of particulate matter and nitrogen oxides. In the case of the Boa Vista mill, sampling is carried out every six months, as required by current state legislation..
² The emission rate of PM and NO_x (kg/h) is obtained from the stationary sources (boilers). The boiler operating time is obtained as: 24 (h/day) x no. (days/crop).
³ The standards, methodologies and assumptions adopted were based on studies carried out by an outsourced company specializing in the subject, at the São Martinho, Iracema and Santa Cruz mills - carried out annually, and at Boa Vista, every six months. The same methodology is followed at all the units, with the only difference being the legislation for comparing the emission limit per boiler, which depends on its date of manufacture. The legislation followed is included in each report.

Emissions of ozone-depleting substances (ODS) (tCO ₂ e) ^{1 2 3} GRI 305-6			
	2022	2023	2024
Total ODSs produced in metric tons – HCFC-22	1.1400	0.9318	0.4887
Total ODSs produced in metric tons – HCFC-141b	0.1000	0.0539	0.0409
Total ODSs produced in tCFC-11 eq – HCFC-22	0.0456	0.0373	0.0195
Total ODSs produced in tCFC-11 eq – HCFC-141b ⁴	0.0120	0.0065	0.0049
Production of ODS	0.0576	0.0437	0.0245

¹ The substances included in the above calculations are HCFC-22 and HCFC-141b. HCFC-22 is used to refill air conditioners and chillers, compressors and air dryers, while HCFC-141b is used in agricultural machinery.
² The source of the emission factors used are PDO/ODP from the WMO (World Meteorological Organization), 2011: Scientific Assessment of Ozone Depletion: 2010. Global Ozone Research and Monitoring Project—Report No. 52, Geneva, Switzerland, 516 pp, as reported by the United States Environmental Protection Agency (EPA) at <https://www.epa.gov/ozone-layer-protection/ozonedepleting-substances>.
³ The standards, methodologies and assumptions adopted are the amount of gas used (in tons) multiplied by the Ozone Depletion Potential (ODP) of the gas: HCFC-22 = 0.04, HCFC-141b = 0.12.
⁴ The amount of Total ODS produced in tCFC-11 eq - HCFC-141b4 emitted in 2022 was incorrectly reported in the previous report due to a data consolidation error. The information is corrected in this report. **GRI 2-4**

Life cycle greenhouse gas emissions by type of biofuel ¹ | SASB RR-BI-410α.1

	2022/2023 Crop Year				2023/2024 Crop Year				2024/2025 Crop Year			
Carbon intensity	Iracema Mill	São Martinho Mill	Santa Cruz Mill	Boa Vista Mill	Iracema Mill	São Martinho Mill	Santa Cruz Mill	Boa Vista Mill	Iracema Mill	São Martinho Mill	Santa Cruz Mill	Boa Vista Mill
Hydrous Ethanol (gCO2e/MJ)	29.18	23.96	25.00	21.93	27.56	23.96	25.00	21.93	27.56	23,96	25.00	19.31
Anhydrous Ethanol (gCO2e/MJ)	28.83	23.61	24.64	21.58	27.21	23.61	24.64	.58	27.21	23,61	24.64	18.95

¹ The carbon intensity of ethanol, calculated under the RenovaBio Program using RenovaCalc, can be verified by subtracting the Energy-Environment Efficiency Score (NEEA) from the carbon intensity of gasoline (87.4 gCO2e/MJ, fossil fuel equivalent).

ENERGY CONSUMPTION

Energy consumption | SASB FB-AG-130α.1

	2022	2023	2024
Total energy consumed, except fleet vehicles (GJ)	49,095,948	53,999,003.99	47,239,664.15
Percentage of energy consumed supplied by the power grid (%)	0.16	0.15	0.18
Percentage of energy consumed from renewable fuels (%)	105.23	104.23	99.70

Fleet fuel consumed | SASB FB-AG-110α.3

	2022	2023	2024
Total fuel consumed by fleet vehicles (GJ)	3,014,382	3,185,484.77	3,073,182.48
Percentage of fuel consumed by fleet vehicles that is renewable (%)	13.38	12.92	15.17

CLIMATE STRATEGY

Metrics used to assess climate change risks TCFD Metrics and Targets 1			
Risk type	Metric	Unit of measure	Explanation
Physical risk	Fire outbreaks	Number	Climate change can influence temperature and rainfall patterns, which can result in an increase in the number of fire outbreaks and the extent of burnt areas. To handle this issue, we have a fire-fighting structure, with a team dedicated to this subject.
	Burned area	Hectares	

Metrics used to assess opportunities related to climate change TCFD Metrics and Targets 1			
Opportunity type	Metric	Unit of measure	Explanation
Transition opportunity	Volume of renewable fuel supplied to markets with CO ₂ emission reduction programs	m ³	The increase in demand for sustainable biofuels and products with a low carbon footprint has brought about significant changes in the markets, with new legislation or practices on the use of renewable fuels.

Carbon price TCFD Metrics and Targets 1	
Internal carbon price	Explanation
R\$ 75.00/CBIO ¹	The methodology used for pricing is that of RenovaBio in which 1 CBIO (decarbonization credit) = 1 ton of CO ₂ e avoided.

Targets used to manage risks related to climate change ² TCFD Metrics and Targets 3							
Climate-related metric category ²	Metric	Unit of measure	Target	Timeframe	Result in 2024/2025	Result in the base year (2020)	Reduction compared to the base year (%)
Water use	Cubic meters of water captured per ton of sugarcane processed	m ³ /t	0.7 m ³ /t (intensity-based)	2030	1.02 m ³ /t	1.25 m ³ /t	18.4%

¹ We used the gross price of CBIO as a reference. ² For water use, we utilize flow meters at surface and underground water withdrawal points, allowing precise control by source. This allows us to monitor the withdrawal flow in real time at some points, while at others, the reading is taken daily on site. All flows are recorded in industrial management reports and monitored monthly by our four mills.

CLIMATE STRATEGY

Climate-related risks and their financial impacts, by types of transition risks TCFD Risk Management									
Corporate risk (Strategic or Tactical)	Operational risk	Risk type	Risk classification	Main climate risk factor	Sector/ geographical region	Main potential financial impact	Time frame	Residual probability	Magnitude of impact
Regulatory changes (S)	Changes in legislation	Transition risk	Political and Legal	More restrictive environmental regulations	Goiás (GO) and São Paulo (SP)	Increased operating costs (higher compliance costs and higher insurance premiums).	Medium-term	High	Low
Low return on investment (T)	Market changes	Transition risk	Technological	Market pressure for sustainable and low carbon practices	Goiás (GO) and São Paulo (SP)	Investments in new technologies and costs to adapt practices and products	Medium-term	Medium	Medium
Changes in the price of products, taxes, exchange rates and inputs (S)	Increase in input prices	Transition risk	Market	Rising costs due to the transition to a low-carbon economy	Goiás (GO) and São Paulo (SP)	Increased production costs due to changes in input prices (water) and product requirements (waste treatment)	Short-term	Very low	Medium
Ethical and compliance deviations (T)	Non-compliance with legislation	Transition risk	Reputation	Lack of adherence to climate and ESG policies	Goiás (GO) and São Paulo (SP)	Increased costs and/or reduced demand for products and services due to fines and court decisions	Short-term	Low	Medium
Climate Change (T)	Floods	Physical risk	Acute	Increased frequency of extreme weather events (heavy rainfall)	Goiás (GO) and São Paulo (SP)	Reduced revenue due to reduced production capacity (transportation difficulties, supply chain disruptions)	Short-term	Low	High
Climate Change (T)	Extreme temperatures	Physical risk	Acute	Rising average temperatures and heat waves	Goiás (GO) and São Paulo (SP)	Decrease in revenue due to reduced production capacity	Short-term	Medium	Medium
Climate Change (T)	Storms	Physical risk	Acute	Increased frequency and intensity of rainfall	Goiás (GO) and São Paulo (SP)	Increased capital costs (e.g. damage to facilities) and increased insurance premiums and the possibility of reduced availability of insurance for assets in high-risk locations	Short-term	High	Low
Climate Change (T)	Frost	Physical risk	Acute	Changes in weather patterns and higher incidence of frosts	Goiás (GO) and São Paulo (SP)	Decrease in revenue due to reduction in raw material quality	Short-term	Low	Medium
Climate Change (T)	Extended droughts	Physical risk	Chronic	Reduced water availability and changes in rainfall	Goiás (GO) and São Paulo (SP)	Decrease in revenue due to reduction in raw material quality	Short-term	High	Low
Climate Change (T)	Fires	Physical risk	Acute	Increased temperature and reduced soil moisture	Goiás (GO) and São Paulo (SP)	Decrease in revenue due to reduction in raw material quality	Short-term	Very low	Low
Water Crisis (T)	Shortage of water resources	Physical risk	Chronic	Increasing water stress and competition for water resources	Goiás (GO) and São Paulo (SP)	Decrease in revenue due to reduced production capacity	Medium-term	Medium	Medium
Regulatory changes (S)	Stricter legislation	Physical risk	Chronic	Water withdrawal limits imposed by climate legislation	Goiás (GO) and São Paulo (SP)	Decrease in revenue due to reduced production capacity	Medium-term	High	Low

WASTE MANAGEMENT

Total waste generated, by type and composition (t) ^{1 2} GRI 306-3		
Non-hazardous waste	2023	2024
Sugarcane bagasse	6,138,745.40	5,486,038.21
Ash and soot	364,643.24	205,769.25
Wood	360.76	377.45
Construction materials	731.84	-
Vegetable oil / grease	18.80	0.25
Other waste	900,085.54	707,146.25
Plastic, paper, cardboard and glass	213.68	274.13
Municipal waste / general trash	957.66	1,109.71
Scrap metal	5,605.49	5,444.58
Tires and rubber	1,284.32	1,323.61
TOTAL	7,412,646.72	6,407,483.44
Hazardous waste	2023	2024
Electrical and electronic products	108.91	49.58
Contaminated packaging	147.06	509.39
Contaminated materials	892.53	830.02
Contaminated oils	474.98	437.24
Construction materials containing asbestos	25.42	99.37
TOTAL	1,648.90	1,925.59
GRAND TOTAL	7,414,295.62	6,409,409.03

¹ The information was extracted from the waste inventory and compiled into specific waste control spreadsheets.
² A standard for waste classification was defined and, for this reason, the 2023 data was revised.

Total waste diverted from disposal, by type and composition (t) ^{1 2} GRI 306-4		
Non-hazardous waste	2023	2024
Sugarcane bagasse	6,138,745.40	5,486,038.21
Ash and soot	364,643.24	205,769.25
Wood	360.76	377.45
Construction materials	731.84	-
Vegetable oil / grease	18.80	0.25
Other waste	900,085.54	707,146.25
Plastic, paper, cardboard and glass	184.56	253.77
Scrap metal	5,605.49	5,444.58
Tires and rubber	1,276.56	1,312.67
TOTAL	7,411,652.19	6,406,342.43
Hazardous waste	2023	2024
Electrical and electronic products	108.91	49.58
Contaminated packaging	147.06	509.39
Contaminated materials	892.37	755.52
Contaminated oils	474.98	437.24
TOTAL	1,623.32	1,751.73
GRAND TOTAL	7,413,275.50	6,408,094.16

¹ The information was extracted from the waste inventory and compiled into specific waste control spreadsheets.
² A standard for waste classification was defined and, for this reason, the 2023 data was revised.

WASTE MANAGEMENT

Total waste diverted from disposal, by type and recovery operation (t) ^{1 2 3 4} GRI 306-4									
	2022			2023			2024		
Non-hazardous	Within the organization	Outside the organization	TOTAL	Within the organization	Outside the organization	TOTAL	Within the organization	Outside the organization	TOTAL
Recycling	0.00	6,104.53	6,104.53	0.00	8,178.01	8,178.01	0.00	7,388.72	7,388.72
Agricultural use	976,697.92	3,005.32	979,703.24	1,264,728.78	0.00	1,264,728.78	912,915.50	0.00	912,915.50
Use in animal feed	0.00	648.82	648.82	0.00	2,007.43	2,007.43	0.00	1,311.60	1,311.60
Wastewater treatment	0.00	141.16	141.16	0.00	0.00	0.00	0.00	0.00	0.00
Energy Recovery	5,192,973.57	322,361.88	5,515,335.45	6,074,710.61	62,027.36	6,136,737.97	5,440,658.36	44,068.25	5,484,726.61
TOTAL	6,169,671.49	332,261.71	6,501,933.20	7,339,439.39	72,212.80	7,411,652.19	6,353,573.86	52,768.57	6,406,342.43
	2022			2023			2024		
Hazardous	Within the organization	Outside the organization	TOTAL	Within the organization	Outside the organization	TOTAL	Within the organization	Outside the organization	TOTAL
Recycling	0.00	190.33	190.33	0.00	257.15	257.15	0.00	558.74	558.96
Re-refinement of oil	0.00	417.10	417.10	0.00	371.63	371.63	0.00	389.56	389.56
Co-processing	0.00	473.11	473.11	0.00	0.00	0.00	0.00	0.00	0.00
Blending for co-processing	0.00	0.00	0.00	0.00	634.38	634.38	0.00	630.53	630.53
Wastewater treatment	0.00	192.84	192.84	0.00	360.16	360.16	0.00	172.67	172.67
Sorting and transfer	0.00	1,273.38	1,273.38	0.00	1,623.32	1,623.32	0.00	1,751.51	1,751.73
TOTAL	6,169,671.49	333,535.09	6,503,206.58	7,339,439.39	73,836.11	7,413,275.50	6,353,573.86	54,520.07	6,408,094.16

¹ Within the organization: operations carried out by the agri-industrial mill. Outside the organization: operations carried out by contractors, under supply / sale contracts.

² Information extracted from the waste inventory and compiled in specific waste control spreadsheets.

³ The amount of waste directed to Effluent Treatment is included in line with data reported to the National Solid Waste Management Information System (Sinir) and the Goiás State Environmental and Sustainable Development authority (Semad Goiás).

⁴ A standard for waste classification was defined and, for this reason, the 2023 data was revised.

GRI CONTENT INDEX

Statement of use: São Martinho has developed its report in accordance with the GRI Standards for the period from April 01, 2024 to March 31, 2025

GRI 1 used: GRI 1: Foundation 2021

Applicable GRI Sector Standard: GRI 13: Sector Standard for Agriculture, Aquaculture, and Fishing 2022

GRI Standard	Disclosure	Page/Answer	Reason for omission
General disclosures			
THE ORGANIZATION AND ITS REPORTING PRACTICES			
GRI 2: General Disclosures 2021	2-1 Organizational details	Pages 4, 28 and 141.	
	2-2 Entities included in the organization’s sustainability reporting	Pages 4, 28 and 141. The consolidated data refer to the performance of our São Martinho (SP), Iracema (SP), Santa Cruz (SP) and Boa Vista (GO) units and their subsidiaries, the same basis as the financial statements for the 2024/2025 harvest year, which follow Brazilian and international accounting practices (IFRS).	
	2-3 Reporting period, frequency and contact point	Pages 4 and 141.	
	2-4 Restatements of information	Pages 5, 42, 67, 70, 111, 113 and 118.	
	2-5 External assurance	Page 5. This report has undergone a third-party assurance process conducted by KPMG Auditores Independentes, demonstrating our concern with the accuracy and reliability of the information presented. The Board of Directors and the Executive Board have validated this document. The information regarding greenhouse gas emissions and the Financial Statements have also been verified by a third party.	
ACTIVITIES AND WORKERS			
GRI 2: General Disclosures 2021	2-6 Activities, value chain and other business relationships	Pages 6, 21, 23 and 80. There were no significant changes compared to the previous year.	
	2-7 Employees	Page 58.	
	2-8 Workers who are not employees	Page 113.	

GRI Standard	Disclosure	Page/Answer	Reason for omission
GOVERNANCE			
GRI 2: General Disclosures 2021	2-9 Governance structure and composition	Pages 28 and 29.	
	2-10 Nomination and selection of the highest governance body	Page 29.	
	2-11 Chair of the highest governance body	Page 29. The Chairman of the Board does not perform executive functions in the Company.	
	2-12 Role of the highest governance body in overseeing the management of impactss	Pages 20, 29, 30 and 59.	
	2-13 Delegation of responsibility for managing impacts	Page 30.	
	2-14 Highest governance body’s role in sustainability reporting	Page 5. The Board of Directors is responsible for validating the report. This Report has been formally approved by the Company’s Board of Directors.	
	2-15 Conflicts of interest	Page 36.	
	2-16 Communicating critical concerns	Page 32.	
	2-17 Collective knowledge of the highest governance body	Pages 29 and 30.	
	2-18 Evaluation of the performance of the highest governance body	Page 29. Evaluations are not conducted by external audit.	
	2-19 Remuneration policies	Page 64.	
	2-20 Process for determining remuneration	The compensation of the Board of Directors and Executive Board is approved at the General Shareholders’ Meeting, with the participation of external consultants and taking into account the opinion of stakeholders. At the Meeting of July 28, 2023, the overall annual compensation of up to R\$ 62,026,600.21 was approved, of which R\$ 8,947,975.68 for the Board of Directors and R\$ 53,078,624.53 for the Executive Board, including fixed compensation, variable compensation, benefits and a limit for virtual stock options.	
	2-21 Annual total compensation ratio	Page 114.	
STRATEGY, POLICIES AND PRACTICES			
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	Page 6.	
	2-23 Policy commitments	Page 17.	
	2-24 Embedding policy commitments	Pages 17, 31, 34 and 83.	
	2-25 Processes to remediate negative impacts	Page 37.	
	2-26 Mechanisms for seeking advice and raising concerns	Page 37.	
	2-27 Compliance with laws and regulations	Page 111.	
	2-28 Membership of associations	Page 39.	

GRI Standard	Disclosure	Page/Answer	Reason for omission
STAKEHOLDER ENGAGEMENT			
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement	Pages 39 and 82.	
	2-30 Collective bargaining agreements	100% of direct employees are covered by collective bargaining. Not included in the calculation: Contractors, Apprentices, Interns and members of the Board of Directors and Executive Board.	
MATERIAL TOPICS			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Pages 5 and 9.	
	3-2 List of material topics	Pages 9 and 10.	
Biodiversity, ecosystems and land use			
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 98.	
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased or managed in or adjacent to protected areas and areas of high biodiversity value outside protected areas	Page 101.	
	304-2 Significant impacts of activities, products and services on biodiversity	Page 100.	
	304-3 Habitats protected or restored	Page 103.	
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by the organization’s operations	Page 103.	
GRI 13: Sector Standard for Agriculture, Aquaculture, and Fishing 2022	13.4.2 Report the percentage of production volume from land owned, leased or managed by the organization determined to be deforestation- or conversion-free	São Martinho aims to follow best practices and trace raw materials to ensure a reduction in environmental impacts. Through document management of the areas and analysis on the raw material traceability platform, we concluded that there was no deforestation or conversion of natural ecosystems in the 24/25 crop year. As of the date of publication of this report, a general review of raw material traceability was underway, which also aims to map the size of the areas, as well as identify the location and type of natural ecosystems converted since the deadline.	
	13.4.3 Percentage of sourced volume determined to be deforestation- or conversion-free for products sourced by the organization		
	13.4.4 Report the size in hectares, the location, and the type of natural ecosystems converted since the cut-off date on land owned, leased, or managed by the organization		
	13.4.5 Report the size in hectares, the location, and the type of natural ecosystems converted since the cut-off date by suppliers or in sourcing locations where agricultural commodities are produced		
	13.5.1 Soil health	Page 102.	
	13.6.1 Pesticide use	-	The metrics are sensitive to our business and therefore this information is kept confidential.
	13.6.2 Pesticide use - volume and intensity of pesticides used	-	The metrics are sensitive to our business and therefore this information is kept confidential.

GRI Standard	Disclosure	Page/Answer	Reason for omission
Climate strategy and air quality			
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 89.	
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Page 91.	Costs related to measures adopted to manage risks and opportunities were not reported. São Martinho has been conducting internal initiatives to enable the tangible implementation of these costs, although there is no set deadline for their disclosure.
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Pages 95 and 117.	
	305-2 Energy indirect (Scope 2) GHG emissions	Page 117.	
	305-3 Other indirect (Scope 3) GHG emissions	Page 117.	
	305-4 GHG emissions intensity	Page 95.	
	305-5 Reduction of GHG emissions	Page 118.	
	305-6 Emissions of ozone-depleting substances (ODS)	Page 118.	
	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Page 118.	
Water resource stewardship			
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 104.	
GRI 303: Water and effluents 2018	303-1 Interactions with water as a shared resource	Pages 104 and 105.	
	303-2 Management of water discharge related impacts	Page 105.	
	303-3 Water withdrawal	Page 105.	
	303-4 Water discharge	Page 105.	
	303-5 Water consumption	Page 105.	
Supply chain management and traceability			
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 80.	
GRI 204: Procurement practices 2016	204-1 Proportion of spending on locally-based suppliers	Page 116.	

GRI Standard	Disclosure	Page/Answer	Reason for omission
GRI 308: Supplier environmental assessment 2016	308-1 New suppliers that were screened using environmental criteria	Page 82.	
	308-2 Negative environmental impacts in the supply chain and actions taken	Page 85.	
GRI 408: Child labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	No risks related to cases of child labor were identified in São Martinho's operations or at its suppliers.	
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	No risks related to cases of forced or compulsory labor were identified in São Martinho's operations or at its suppliers.	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Page 82.	
	414-2 Negative social impacts in the supply chain and actions taken	Page 86.	
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13.23.1 Describe the theoretical foundation and methodology used to track the source, origin or production conditions of the products purchased by the organization.	Pages 82 and 85.	
	13.23.2 Describe the level of traceability in place for each product sourced, for example, whether the product can be traced to the national, regional, or local level, or a specific point of origin.	Page 85.	
	13.23.3 Report the percentage of sourced volume certified to internationally recognized standards that trace the path of products through the supply chain, by product and list these standards.	Page 112.	
	13.23.4 Describe improvement projects to get suppliers certified to internationally recognized standards that trace the path of products through the supply chain to ensure that all sourced volume is certified.	Page 85.	
People management and diversity			
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 57.	
GRI 201: Financial performance 2016	201-3 Benefit plan obligations and other retirement plans	For Company employees who join the pension plan, the Company matches the same parity, according to internal policy: participants may make monthly Basic Contributions in the amount equivalent to 1% of the portion of the Participation Salary up to 1 (one) UR and the entire percentage between 1% and 8% of the portion of the Participation Salary that exceeds 1 (one) UR - where UR refers to the São Martinho Reference Unit equivalent to R\$ 5,868.80, updated annually after a collective bargaining agreement.	The organization follows the Defined Contribution Plan, so there is no long-term liability associated with future benefits, as these depend on the performance of the investments made with employee and employer contributions. Detailed information can be found in the Financial Statements or in the Reference Form, both available on our IR website.

GRI Standard	Disclosure	Page/Answer	Reason for omission
GRI 202: Market presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Page 113.	
	202-2 Proportion of senior management hired from the local community	100% of the members of the Executive Board come from local communities. São Martinho defines “senior management” as the positions of Chairman, Vice-Chairman and all those who hold the position of Executive Board. “Local community” is defined as the city where the operating unit is located, as well as other municipalities directly impacted by the Company’s operations, considering factors such as resident employees, local suppliers and socio-economic impacts in the region. Important operating units are those that have a strategic impact on the Company’s production, distribution or management, based on factors such as volume of operations, number of employees and financial relevance in the Company’s context.	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Page 62.	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 64.	
	401-3 Parental leave	Page 113.	
GRI 402: Labor/ management relations 2016	402-1 Minimum notice periods regarding operational changes	Changes in the organization, not just operational ones, are always preceded by negotiations with trade unions or groups of workers. The deadline for implementing this change is flexible and can be negotiated. Every year, we hold negotiations with trade unions to renew employment agreements, discuss wage adjustments and changes to other clauses. These negotiations begin before the current agreements expire, with Boa Vista Mill starting in January and the other São Paulo units starting in March.	
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	Page 60.	
	404-2 Programs for upgrading employee skills and transition assistance programs	Pages 61 and 62. The company does not have career transition assistance programs aimed at continued employability or end-of-career management in cases of retirement or contract termination.	
	404-3 Percentage of employees receiving regular performance and career development reviews	Page 63.	
GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	Pages 115 and 116.	
	405-2 Ratio of basic salary and remuneration of women to men	Page 114.	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Four cases of discrimination were recorded during the 2024/2025 Crop Year, all of which had remediation plans implemented and the results analyzed.	

GRI Standard	Disclosure	Page/Answer	Reason for omission
GRI 407: Freedom of association and collective bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	There was no record of operations or suppliers in which the right to exercise freedom of association or collective bargaining could be violated or at significant risk. São Martinho values respect for the individual right to join unions and to collective bargaining, which are essential values guaranteed by the Constitution. This commitment is set out in the Code of Ethics and Professional Conduct and in the Compliance Training provided to all employees.	
GRI 13: Sector Standard for Agriculture, Aquaculture, and Fishing 2022	13.15.3 Ratio of the basic salary and remuneration of women to men for workers who are not employees and whose work is controlled by the organization.	Page 114.	
	13.15.5 Differences in terms of employment contracts and approach to compensation based on nationality or migrant status of workers, broken down by location of operations.	The company does not make differences in contracts or compensation based on workers' nationality or migrant status.	
Innovation and technology			
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 50. No negative impacts of the topic on society, the economy and/or the environment were identified.	
Energy efficiency			
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 96.	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Page 96.	
	302-2 Energy consumption outside of the organization	Page 97.	
	302-3 Energy intensity	Page 97.	
	302-4 Reduction of energy consumption	In the 2024/2025 Crop Year, there was no improvement in the energy intensity indicator (GJ/tc). The result was influenced by climatic and operational factors that negatively affected process efficiency. The end of the crop year was marked by heavy rains that impacted agricultural and industrial operations, compromising energy efficiency. In addition, we faced significant fires throughout the crop year, which reduced the volume of sugarcane available for processing. This scenario required logistical changes, causing operational losses and affecting agricultural planning. From an industrial standpoint, the adaptations required to this context resulted in higher fuel consumption.	
	302-5 Reductions in energy requirements of products and services	Information not available.	The energy requirements analysis of the products is being conducted by the relevant areas and monitored for future disclosure.

GRI Standard	Disclosure	Page/Answer	Reason for omission
Waste management			
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 107.	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Page 108.	
	306-2 Management of significant waste-related impacts	Page 108.	
	306-3 Waste generated	Page 122.	
	306-4 Waste diverted from disposal	Pages 122 and 123.	
	306-5 Waste directed to disposal	Page 109.	
Occupational health and safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 67.	
GRI 403: Occupational health and safety 2018	403-1 Occupational health and safety management system	Pages 67 and 70.	
	403-2 Hazard identification, risk assessment, and incident investigation	Page 67.	
	403-3 Occupational health services	Page 71.	
	403-4 Worker participation, consultation, and communication on occupational health and safety	Page 69. São Martinho maintains three formal OHS committees: (1) Strategic Committee, composed of directors, meets monthly (safety), bimonthly (health) or on an extraordinary basis, and seeks excellence in OHS, analyzing indicators and monitoring OHSMS results; (2) Tactical Committee, composed of managers, coordinators and consultants, meets monthly (safety) to ensure compliance with the OHSMS, prioritize actions and improvements, critically analyze accidents and propose enhancements to risk management processes, and quarterly (health) with a focus on identifying risks and opportunities in corporate health management; and (3) Operational Committee for safety (composed of directors, managers, managers, coordinators and operations) and health (managers, consultants, coordinators, analysts, doctors and nurses), with monthly meetings and functions that include the execution of improvement actions and projects, updating and monitoring of indicators, and the promotion of comprehensive care for employees, with a focus on well-being and efficient management of benefits.	
	403-5 Worker training on occupational health and safety	Page 69.	
	403-6 Promotion of worker health	Page 71.	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 67.	
	403-8 Workers covered by an occupational health and safety management system	Page 67.	

GRI Standard	Disclosure	Page/Answer	Reason for omission
GRI 403: Occupational health and safety 2018	403-9 Work-related injuries	Pages 67 and 70.	
	403-10 Work-related ill health	No cases of occupational ill health were identified during the 2024/2025 Crop Year.	
GRI 410: Security practices 2016	410-1 Security personnel trained in human rights policies or procedures	At São Martinho, all security personnel are outsourced. We value partners who share our values and commitment to human rights, which is why all security personnel are trained in human rights policies or procedures.	

Community engagement and local development

GRI 3: Material Topics 2021	3-3 Management of material topics	Page 73.	
GRI 203: Indirect economic impacts 2016	203-1 Infrastructure investments and services supported	Pages 74, 75 and 77.	
	203-2 Significant indirect economic impacts	Page 78.	
GRI 411: Rights of indigenous peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	No cases of violations of indigenous peoples' rights were identified during the 2024/2025 Crop Year.	
GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	100% of operations have engagement actions, impact assessments or development programs aimed at the local community.	
	413-2 Operations with significant actual or potential negative impacts on local communities	No significant negative impacts were identified throughout the 2024/2025 Crop Year.	

Additional disclosures (Disclosures that are not part of materiality, but São Martinho has chosen to report due to their relevance to the organization and to maintain historical consistency and comparability)

GRI 201: Financial performance 2016	201-1 Direct economic value generated and distributed	Page 46.	
	201-4 Financial assistance received from government	Page 111.	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Page 35. 80% of the areas have been audited, according to the 5-year audit plan, scheduled for completion in 2026. No significant corruption-related risks were identified.	
	205-2 Communication and training on anticorruption policies and procedures	Pages 35 and 36. The Company does not provide specific training to partners and suppliers of goods and services, but makes available to all of them the Code of Ethics and Professional Conduct, the Anti-Corruption Policy and the Policy on Transactions with Related Parties and Conflicts of Interest, via the Supplier Portal. The documents are also available here .	
	205-3 Confirmed incidents of corruption and actions taken	Page 35.	

GRI Standard	Disclosure	Page/Answer	Reason for omission
GRI 415: Public policy 2016	415-1 Political contributions	The Company follows the guidelines of the Reference Form (item 1.6.d) concerning the Code of Ethics and Conduct, approved on 06/17/2024 by the Board of Directors, which addresses the personal right of employees to run in elections but prohibits the use of resources, programs, and services, and the association of its brand with political-party activities. The Private Social Investment Policy, approved by the Board of Directors on 04/27/2020, does not allow direct or third-party donations to individuals, political parties, party coalitions or candidates for elected positions, whether inside or outside election campaigns, in compliance with Law No. 13.165/2015.	
	416-1 Assessment of the health and safety impacts of product and service categories	Page 22.	
GRI 416: Consumer health and safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	During the reporting period, there was no record of non-compliance with laws or voluntary codes related to the health and safety impacts resulting from the products and services provided by the Company.	
	13.10.4 Percentage of production volume from sites certified to internationally recognized food safety standards, and list these standards.	The only product certified for food safety is dry sugarcane yeast, which is produced at the São Martinho, Boa Vista and Santa Cruz mills. The entire volume produced is certified under the GMP+ FSA (Feed Safety Assurance) standard, which sets out requirements to guarantee the safety of products intended for animal feed.	
GRI 13: Sector Standard for Agriculture, Aquaculture, and Fishing 2022	13.10.5 Recalls carried out for reasons related to food safety and the total volume of products withdrawn from the market.	We haven't had any recalls during the 2024/2025 crop year.	

SASB INDEX

Topic	Code	Title	Page/Answer	Correlation to GRI
Renewable Resources & Alternative Energy: Biofuels				
Air quality	RR-BI-120a.1	Air emissions for the following pollutants: NOx (excluding N2O), SOx, volatile organic compounds (VOCs), particulate matter (PM10), and hazardous air pollutants (HAPs)	Page 118.	GRI 305-7
	RR-BI-120a.2	Number of incidents of non-compliance associated with air quality permits, standards, and regulations	In the 2024/2025 Crop Year, there were no incidents of non-compliance associated with air quality.	GRI 2-27
Water management in manufacturing	RR-BI-140a.1	Total water withdrawn, total water consumed, percentage of each in regions with high or extremely high baseline water stress	Page 105.	GRI 303-3, GRI 303-5
	RR-BI-140a.2	Discussion of water management risks and description of strategies and practices to mitigate those risks	Pages 104 ,105 and 106.	GRI 303-1
	RR-BI-140a.3	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	In 2024/2025 Crop Year, there was one incident of non-compliance related to water quality, related to the DAEE’s assessment of higher water abstraction than authorized in the grant in the months of Dec/23, Jan/24 and Feb/24. The AIA payment was made.	GRI 2-27
Lifecycle GHG emissions balance	RR-BI-410a.1	Lifecycle greenhouse gas (GHG) emissions, by biofuel type.	Page 119.	GRI 305-1, 305-2, 305-3
Sourcing & environmental impacts of feedstock production	RR-BI-430a.1	Discussion of strategy to manage risks associated with environmental impacts of feedstock production	Page 85	GRI 201-2
	RR-BI-430a.2	Percentage of biofuel production third-party certified to an environmental sustainability standard.	Page 112.	
Management of the legal & regulatory environment	RR-BI-530a.1	Amount of subsidies received through government programs	Page 111.	GRI 201-4
	RR-BI-530a.2	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	Pages 24, 39, 88, 95 and 104.	
Operational safety, emergency preparedness & response	RR-BI-540a.1	Process Safety Incidents Count (PSIC), Process Safety Total Incident Rate (PSTIR), and Process Safety Incident Severity Rate (PSISR).	The Company does not monitor the number and rates requested by the American Chemistry Council (ACC) Responsible Care Program, as required by the disclosure, following Brazilian standards instead.	
Activity metrics	RR-BI-000.A	Biofuel production capacity.	Page 42.	
	RR-BI-000.B	Production of: (1) renewable fuel, (2) advanced biofuel, (3) biomass-based diesel, and (4) cellulosic biofuel	Page 42.	
	RR-BI-000.C	Amount of feedstock consumed in production	Page 42.	

Topic	Code	Title	Page/Answer	Correlation to GRI
Food & Beverage: Agricultural Products				
Greenhouse gas emissions	FB-AG-110a.1	Gross global Scope 1 emissions.	Page 117.	GRI 305-1
	FB-AG-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Page 95. Currently, the Company does not have a public target for reducing Greenhouse Gas (GHG) emissions.	GRI 3-3 (Climate strategy and air quality), GRI 305-1, GRI 305-5
	FB-AG-110a.3	Fleet fuel consumed, percentage renewable.	Page 119.	
Energy Management	FB-AG-130a.1	Operational energy consumed, percentage grid electricity, percentage renewable	Page 119.	
Water management	FB-AG-140a.1	Total water withdrawn, total water consumed, percentage of each in regions with high or extremely high baseline water stress.	Page 105.	GRI 303-3, GRI 303-5
	FB-AG-140a.2	Discussion of water management risks and description of strategies and practices to mitigate those risks	Page 106.	GRI 303-1
	FB-AG-140a.3	Number of incidents of non-compliance associated with water quality and quantity permits, standards, and regulations	In 2024/2025 Crop Year, there was one incident of non-compliance related to water quality, related to the DAEE’s assessment of higher water abstraction than authorized in the grant in the months of Dec/23, Jan/24 and Feb/24. The AIA was paid.	GRI 2-27
Food safety	FB-AG-250a.1	Global Food Safety Initiative (GFSI) Audit: Nonconformance rate and associated corrective action rate for minor and (b) major nonconformances.	We do not have any certification recognized by the Global Food Safety Initiative (GFSI) in our production units.	
	FB-AG-250a.2	Percentage of agricultural products sourced from suppliers certified to a Global Food Safety Initiative (GFSI) recognized food safety certification program	Considering the raw materials used in our operations (sugar cane and corn) and their intended uses, certification by programs recognized by the GFSI is not applicable. However, we have set up procedures to assess the raw materials we buy from a food safety perspective, in order to prevent negative impacts on the products we supply to the human food and animal nutrition markets, with a view to ensuring the safety and health of consumers.	
	FB-AG-250a.3	Number of recalls issued and total amount of food product recalled	There were no recalls during the 2024/2025 Crop Year	
Occupational health and safety	FB-AG-320a.1	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) direct employees and (b) seasonal and migrant employees	Page 70.	GRI 403-9

Topic	Code	Title	Page/Answer	Correlation to GRI
Environmental and social impacts of supply chain	FB-AG-430a.1	Percentage of agricultural products sourced that are certified to a third-party environmental and/or social standard, and percentages by standard	Page 25.	
	FB-AG-430a.2	(1) Rate of non-compliance in social and environmental responsibility audit of suppliers and (2) associated corrective action rate for (a) major and (b) minor non-compliances	Pages 81, 85 and 86.	GRI 308-2, GRI 414-2
	FB-AG-430a.3	Discussion of strategy to manage environmental and social risks arising from contract growing and commodity sourcing	Pages 85, 100 and 107.	3-3 (Supply chain management and traceability)
GMO management	FB-AG-430b.1	Discussion of strategies to manage the use of genetically modified organisms (GMOs).	<p>São Martinho is currently carrying out evaluations of the performance of genetically modified sugarcane (GMO) at its mills, albeit on a small scale and volume, and still in the validation phase. At the Boa Vista mill, this raw material is used to produce ethanol for fuel purposes and dry cane yeast for animal feed. At the São Martinho and Iracema mills, the evaluation is carried out only in the field, with no industrial processing. The initial choice of the Boa Vista mill for this validation was due to the fact that there is no sugar production there, a product that is the subject of greater discussion and demand from customers. So far, no GMO sugarcane varieties have been identified in the loads delivered to the units, according to current controls.</p> <p>In the case of corn, the raw material is GMO, as there is not enough non-GMO corn produced to meet demand. It is worth noting that corn is not used to make products for human consumption, but rather to produce biofuel (ethanol) and products for animal consumption (DDGS and crude corn oil). The prospects for using and expanding this technology are still being assessed by the Company's technical team.</p>	
Raw material sourcing	FB-AG-440a.1	Identification of principal crops and description of risks and opportunities presented by climate change	Page 91.	GRI 201-2 e GRI 3-3 (Climate strategy and air quality)
	FB-AG-440a.2	Percentage of agricultural products sourced from regions with High or Extremely High Baseline Water Stress	According to the World Resources Institute's (WRI) Aqueduct Water Risk Atlas, none of São Martinho's industrial facilities are in areas of high or extremely high baseline water stress.	GRI 303-3, 303-4, 303-5
Activity metrics	FB-AG-000.A	Production by principal crop.	Page 42.	
	FB-AG-000.B	Number of processing facilities	Page 42.	
	FB-AG-000.C	Total land area under active production	Page 42.	
	FB-AG-000.D	Cost of agricultural raw materials sourced externally	This disclosure is deemed sensitive for our business and therefore confidential.	

TCFD INDEX

Themes	TCFD recommendations	Page/Answer
Governance 1	Describe the Board’s oversight of climate-related risks and opportunities	Page 90.
Governance 2	Describe management’s role in assessing and managing climate-related risks and opportunities	Page 90.
Strategy 1	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	Page 91.
Strategy 2	Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning	Page 91.
Strategy 3	Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	Page 91.
Risk management 1	Describe the organization’s processes for identifying and assessing climate-related risks	Page 91 and 121.
Risk management 2	Describe the organization’s processes for managing climate-related risks	Page 91 and 121.
Risk management 3	Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization’s overall risk management	Page 91 and 121.
Metrics and goals 1	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	Page 117 and 120.
Metrics and goals 2	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	Page 117 and 120.
Metrics and goals 3	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	Page 117 and 120.

TNFD INDEX

Themes	TNFD recommendations	Page/Answer
Governance - 1	Describe the board’s oversight of nature-related dependencies, impacts, risks and opportunities	Page 99.
Governance - 2	Describe management’s role in assessing and managing nature-related dependencies, impacts, risks and opportunities	Page 99.
Strategy - 1	Describe the nature-related dependencies, impacts, risks and opportunities the organisation has identified over the short, medium and long term	Page 99.
Strategy - 2	Describe the effect nature-related dependencies, impacts, risks and opportunities have had on the organisation’s business model, value chain, strategy and financial planning, as well as any transition plans or analysis in place	Page 99.
Strategy - 3	Describe the resilience of the organisation’s strategy to nature-related risks and opportunities, taking into consideration different scenarios	Page 99.
Strategy - 4	Disclose the locations of assets and/or activities in the organisation’s direct operations and, where possible, upstream and downstream value chain(s) that meet the criteria for priority locations	Page 99.
Risk Management - 1a	Describe the organisation’s processes for identifying, assessing and prioritising nature-related dependencies, impacts, risks and opportunities in its direct operations	Page 99.
Risk Management - 1b	Describe the organisation’s processes for identifying, assessing and prioritising nature-related dependencies, impacts, risks and opportunities in its upstream and downstream value chain	Page 99.
Risk Management - 2	Describe the organisation’s processes for monitoring nature-related dependencies, impacts, risks and opportunities	Page 99.
Risk Management - 3	Describe how processes for identifying, assessing, prioritising and monitoring nature-related risks are integrated into and inform the organisation’s overall risk management processes	Page 99.
Metrics and Targets - 1	Disclose the metrics used by the organisation to assess and manage material nature-related risks and opportunities in line with its strategy and risk management process	Pages 101 and 103.
Metrics and Targets - 2	Describe the targets and goals used by the organisation to manage nature-related dependencies, impacts, risks and opportunities and its performance against these	Pages 101 and 103.

ASSURANCE LETTER



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LIMITED ASSURANCE REPORT OF THE INDEPENDENT AUDITORS ON THE NON- FINANCIAL INFORMATION CONTAINED IN THE INTEGRATED REPORT 2024/2025

*(This is a free translation of the original report
issued in Portuguese)*

**To the Board of Directors and Shareholders
São Martinho S.A.
São Paulo – SP**

CONCLUSION

We carried out a limited assurance engagement related to the non-financial information included in the “Integrated Report 2024/2025 ” (“Report”) of São Martinho S.A. (“Company”) for the year ended March 31, 2025, prepared in accordance on the guidance of the Global Reporting Initiative (GRI) - GRI Standards, Sustainability Accounting Standards Board (SASB), with the guidance of CPC 09 – Integrated Reporting (which correlates to the basic conceptual framework of integrated reporting, developed by the International Integrated Reporting Council – IIRC) and the Company’s applicable internal controls (“Criteria”). According to the procedures applied and the evidence

obtained, we are not aware of any fact that leads us to believe that the non-financial information included in the company’s Report for the year ended March 31, 2025 was not prepared, in all material respects, in accordance with the defined criteria.

BASIS FOR CONCLUSION

We conducted our engagement in accordance with NBC TO 3000 (reviewed) – Assurance Engagements other than Audits and Reviews and ISAE 3000 (reviewed) – Assurance engagements other than audits or reviews of historical financial information, issued by the Federal Association of Accountants (CFC) and the International Auditing and Assurance Standards Board (IAASB), respectively. Our responsibilities with respect to those standards are further described in the “Our responsibilities” section of the report.

We have met the independence and other ethical requirements of the Accountant’s Professional Code of Ethics and Professional Standards (including Independence Standards issued by the Federal Association of Accountants (CFC) according to key principles of integrity, objectivity, professional competence and due zeal, confidentiality and professional behavior.

Our firm applies NBC PA 01 Quality Management to Independent Auditors’ (legal entities) and International Standard on Quality Management (ISQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, issued by CFC and IAASB, respectively. This standard requires the firm to prepare, implement and operate a quality management system, including policies or procedures related to compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

MANAGEMENT’S RESPONSIBILITIES FOR THE REPORT

The Company’s Management is responsible for:

- designing, implementing and maintaining internal controls relevant to the preparation of the information included in the Report that are free from material misstatement, whether due to fraud or error;

ASSURANCE LETTER

- selecting the Global Reporting Initiative (GRI) - GRI Standards, Sustainability Accounting Standards Board (SASB), with the guidance of CPC 09 – Integrated Reporting (which correlates to the basic conceptual framework of integrated reporting, developed by the International Integrated Reporting Council – IIRC) and the Company’s applicable internal controls as being appropriate for preparation the information included in the Report and the appropriate reference to the criteria applied or description of those criteria; and
- properly preparing and presenting the information included in the Report based on the Criteria.

OUR RESPONSIBILITIES

We are responsible for:

- plan and carry out the engagement to obtain limited assurance about whether the information included in the Company’s Report for the year ended March 31, 2025 prepared based on the Criteria are free from material misstatement, whether due to fraud or error;
- Form an independent conclusion in accordance on the procedures applied and the evidence obtained; and

- report our conclusion to the Company’s Board of Directors and Shareholders.

Summary of the work we carried out as a basis for our conclusion

We exercised professional judgment and maintained professional skepticism throughout the engagement. We have designed and performed our procedures to obtain sufficient and appropriate evidence about the non-financial information included in the Company’s Report that is sufficient and appropriate to provide a basis for our conclusion. Our selected procedures depend on our understanding of the non-financial information included in the Company’s Report and of other circumstances of the engagement, as well as on our consideration of the areas in which material misstatements are likely to arise. When carrying out the engagement, we performed the following procedures:

- a.** We have planned the work considering the materiality of the issues applicable to the Company’s activities, the relevance of the information disclosed by the Company, the amount

of quantitative and qualitative information and the operational systems and internal controls which supported the preparation of the information included in the Report;

- b.** We obtained an understanding of the calculation method and the procedures followed to develop indicators by inquiring and interviewing the managers in charge of gathering information;
- c.** We applied analytical procedures to quantitative information and inquired about qualitative information and its relation with the indicators disclosed in the information included in the Report;
- d.** When non-financial data are correlated with financial indicators, we crosschecked these indicators against financial statements;
- e.** we evaluated the procedures followed to prepare the Integrated Report 2024/2025 and its structure and content, in accordance with the criteria; and
- f.** We evaluated the sampled non-financial indicators.

The procedures performed in a limited assurance engagement vary in nature and timing, and their

extent is restricted (less extensive) than in a reasonable assurance engagement. Thus, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained if a reasonable assurance engagement had been performed.

São Paulo, July 23, 2025

KPMG Auditores Independentes Ltda.
CRC 2SP-014428/O-6

ORIGINAL REPORT IN PORTUGUESE SIGNED BY
Juliana Leonam de Araujo Braga
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