



SUSTAINABILITY REPORT



2022

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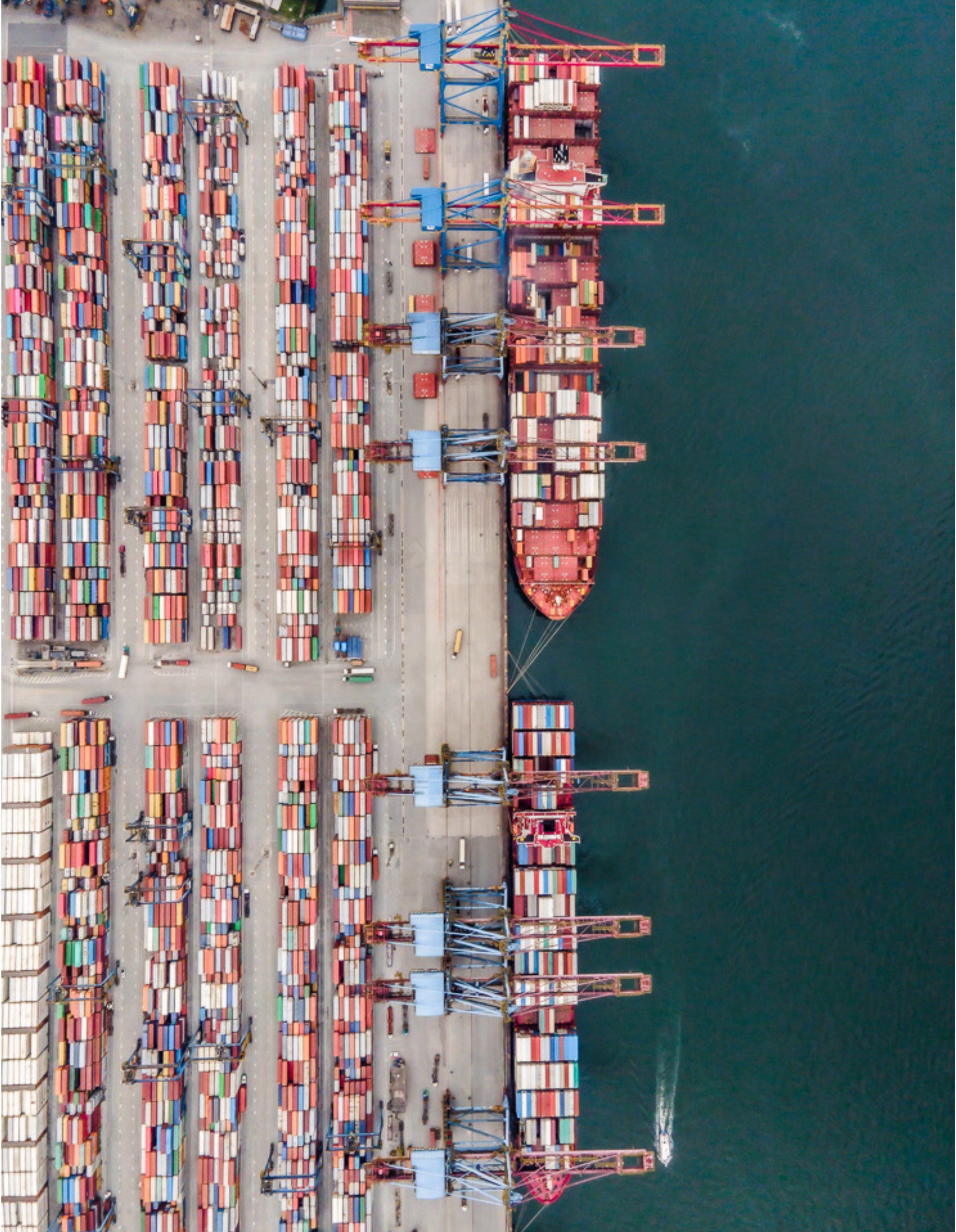
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PRESENTATION

For the 17th consecutive year, we present our Sustainability Report, on an annual basis, related to the period from January 1 to December 31, 2022. Prepared in accordance with the guidelines of the Global Reporting Initiative (GRI) and inspired by the Integrated Reporting model of the International Integrated Reporting Council (IIRC), this report provides highlights, indicators and the management approach on relevant economic, governance, environmental and social topics for Santos Brasil and its industry. **GRI 2-3**

Social and environmental information were collected internally, with the support of an external consultancy, and the economic and financial data were audited by Ernest & Young (EY). The data correspond to all operations and units of Santos Brasil in the country and the document was assured by SGS, and was approved by the Sustainability Committee. [Access the complete financial statements on the Investor Relations website.](#) **GRI 2-2, 2-5, 2-14**

Doubts, questions or suggestions about this report can be sent to the e-mail: sustentabilidade@santosbrasil.com.br. **GRI 2-3**



GRI 2-4

MATERIALITY MATRIX

IN ORDER TO relevant content that reflects the impacts of our activities and is in line with our business vision and the expectations of our stakeholders, in 2022 we revised our materiality matrix. The process comprised the following steps:

MATERIALITY PROCESS

GRI 2-2, 2-29, 3-1

- **Analysis:** evaluation of the internal strategic documents of Santos Brasil and sustainable development trends and benchmark, which resulted in the preparation of a prior list of topics;
- **Prioritization:** consultation with the senior management and the Company’s stakeholders — employees, suppliers, customers, non-governmental organizations, government officers and civil society representatives, investors, unions, partners, financial institutions, the press, regulators and industry entities — for prioritizing the most relevant topics for the company and its industry, under voluntary identification, otherwise kept confidential;
- **Consolidation and approval:** verification of results from the consultation and consolidation of topics, which resulted in Santos Brasil’s materiality matrix, with 10 topics of high impact and influence, in addition to an additional strategic topic, and its subsequent validation by the Sustainability Committee.

PRIORITIZATION OF MATERIAL TOPICS



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INTERVIEWS WITH THE SENIOR LEADERSHIP



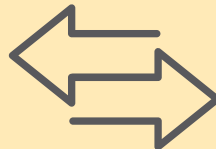
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FEEDBACKS IN AN ONLINE SURVEY WITH MAPPED STAKEHOLDERS

RESULTS



10 material topics that reflect our and our stakeholders vision of the business



2 transversal topics
2 transversal topics and the topic related to Climate Change, given its relevance in the global and industry context. **GRI 2-2**

The main changes compared to the previous materiality consist of the inclusion of the topics of efficient use of water resources; biodiversity protection; waste and effluent management; human rights and climate change. The topics that were not part of the 2022 review, but are covered as a management approach in this report, in risk management and relationship with shareholders. **GRI 3-2**

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MATERIAL TOPICS



GRI 3-2

MATERIAL TOPICS AND IMPACTS

TOPICS	IMPACTS	RELATED INDICATORS
Ethics, transparency and compliance	Risks related to non-compliance with social and environmental laws and regulations, unfair competition, risks of corruption and violation of the company's ethical principles	GRI 205-1, 205-2, 205-3, 206-1 and SASB - Ethics in business
Health and safety at work	Risks of work accidents in the operation and with service providers; guarantee of the health and safety of employees and third parties	GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10, 410-1, 416-1 and SASB - Working Conditions and Accidents and Safety Management
Innovation and technology	Business competitiveness; optimization; process management improvement	Management approach and own indicators
Decent work, turnover and human capital development	Employee retention; qualification; guarantee of freedom to unionize and freedom of association	GRI 401-1, 401-2, 401-3, 402-1, 404-1, 404-2, 404-3, 407-1
Customer relationship and satisfaction	Quality of services provided; meeting market demands, including on social and environmental topics	Management approach and own indicators
Efficiency and operational stability	Business continuity; cost reduction; influence on customers perception; efficient use of resources	Management approach and own indicators
Efficient use of water resources	Water scarcity risk; operational risk; process efficiency; environmental compliance	GRI 303-1, 303-2, 303-3, 303-4, 303-5 and SASB - Ecologic impacts
Biodiversity protection	Impacts on biodiversity, in particular on the coast, sea and land use	GRI 304-1, 304-2, 304-3, 304-4
Waste and effluent management	Hazardous waste management; circular economy; compliance with laws and regulations	GRI 306-1, 306-2, 306-3, 306-4, 306-5
Human rights	Risks related to human rights violation (labor issues, child labor, labor analogue to slavery and safety risks) in operations and in the value chain	GRI 408-1, 409-1, 412-1, 412-2, 412-3
Climate change	Financial implications arising from climate change; impacts related to emissions originated by the business; adaptation and mitigation actions; regulatory risk	GRI 201-2, GRI 305-1, 305-3, 305-4, 205-5, 305-6, 305-7; Task Force on Climate-Related Financial Disclosures (TCFD); and SASB - Emissions and Air Quality

GRI 102-14 | 102-15

MESSAGE FROM THE CEO

IN 2022, WE CELEBRATE Santos Brasil’s 25th anniversary, proud of a journey in which we have become the only company in Brazil to offer port services with integrated logistics and comprehensive solutions from port to e-commerce, generating positive impacts on the daily lives of millions of people worldwide. Beyond simply celebrating our past and the achievements we have reached so far, we are laying the groundwork for the future that we want to be an active part of.

“The year was marked by the consolidation of our strategy to diversify our activities and expand our existing operations.”

Amid a challenging macroeconomic scenario, we have been assertive in our business planning and outlook, and in forecasting market needs. In November 2022, Santos Brasil began its activities in two brownfield liquid bulk terminals located in the Port of Itaqui in Maranhão state, which received investments of R\$101 million, marking our first diesel and gasoline transport and warehousing operation.

Following this new strand, we will focus on expanding two terminals already in operation and on building a new greenfield terminal, which

should start its activities in 2026, boosting our warehousing capacity to 200,000 m3 in a sprawling region driven by agribusiness.


Meanwhile, at Santos Brasil Logística, we have invested R\$16 million in the improvement of our assets’ infrastructure and announced a plan to invest R\$12 million in increasing CLIA Santos’ capacity by 24%. At Tecon Santos, we have invested R\$242 million in a project to expand and modernize the terminal in response to the lease agreement’s early renewal.

The construction of a new 220-meter quay section, inaugurated in November 2021, enabled us to operate the largest ships (measuring 347 meters) ever to sail through the **Port of Santos**. We also invested in new operational, automation, signaling, safety, and monitoring systems at Tecon Vila do Conde and in the maintenance of assets at the Vehicle Terminal (TEV) and Tecon Imbituba.

During this period, we kept our customer-centric strategy, which included important initiatives such as the use of data analysis to support the decision-making process, enabling us to forecast market

**Antonio Carlos
Duarte Sepúlveda**
CEO, Santos Brasil



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changes and our client’s needs to better serve them. We reinforced communication with our clients and deployed tools such as Integra Aqui, which facilitates the connection between clients and our system, providing integrated information on imports and exports.

We have made significant advances in our commitment to sustainable development and have met the targets of reducing the consumption of water resources, residues and greenhouse gas (GHG) emissions. Key initiatives in 2022 included mapping social and environmental risks and the acquisition of eight electric rubber-tired gantry cranes (RTGs) as part of our strategy to gain efficiency through remote operation and decarbonization of the Tecons. We have also acquired two new Ship-To-Shore cranes, which will increase energy efficiency.

We ramped up our efforts on risks and opportunities related to climate change, in line with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). Furthermore, we remain committed to the social and economic development of the regions where we operate, as evidenced by our support for 41 initiatives that will benefit nearly 85,000 people identified in our 1st Public Call for Supported Social Projects. The Call received 218 proposals and democratized access for civil society organizations to the company’s Private Social Investment Policy. All these initiatives are backed by a governance structure that is fine-tuned every year. In this regard, it is worth highlighting the actions of the Sustainability Committee and the creation of the Strategic Planning Area in helping roll out the strategy defined by the Board for the entire company. Our actions are consolidated on six fronts: customer experience, employee experience, environmental, social, and governance (ESG) aspects, financial discipline, technology and innovation, and regulatory expertise.

As a result of these efforts, we have been hailed by the capital markets, and our stock (STBP3) was included in the 2023 portfolio of the Corporate Sustainability Index (ISE) of B3, joining a group of organizations recognized for their corporate sustainability efforts. We are also part of the Carbon Efficiency Index (ICO2 B3), which comprises

companies that report their emissions transparently and include the transition to a low-carbon economy in their planning. Santos Brasil has also been recognized by the Great Place to Work Index (IGPTW B3), which acknowledges the best companies to work for. Furthermore, CDP, one of the world’s leading sustainability ratings and among the most prestigious on climate change, upgraded us from C to B- in 2022.

Our agile, responsible, and transparent management based on data analysis has aided us in achieving solid financial results, allocating capital effectively, and planning and executing projects that are the groundwork of our strategy. We registered net revenue of R\$1.93 billion, an increase of 25.9% from 2021; EBITDA of R\$810 million, up 42.4%; and an EBITDA margin of 41.9%. Honoring our strategy of creating value for shareholders, we have distributed dividends and interest on equity of R\$535 million.

Such performance would not have been possible without our 3,264 employees and the investments made in training our human capital, especially the launching of the Leader Development Program (PDL) in 2022, which includes training on management soft skills and the consolidation of processes for evaluating behaviors, skills, and targets for the entire organization. To underscore our commitment to valuing diversity, equality, and inclusion, we have implemented a census to map out points for improvement, train leadership on unconscious bias, and define and conduct affirmative recruitment.

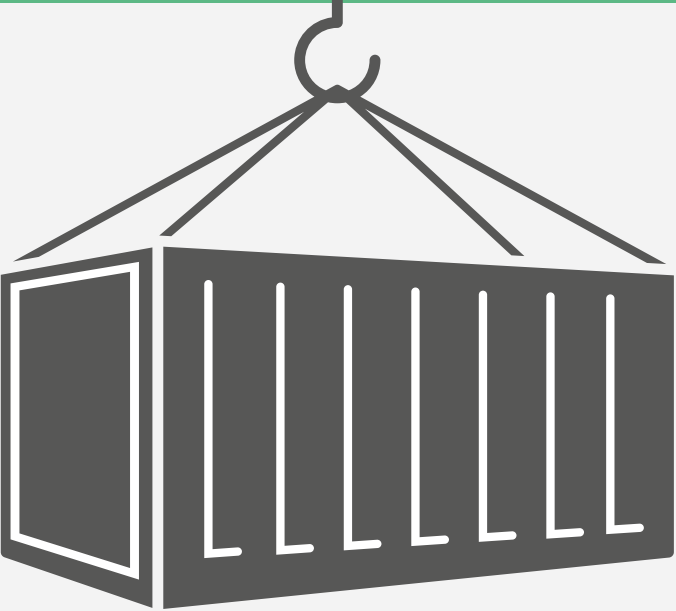
Over the coming years, we will carry on our mission of enhancing the competitive strength of our clients by diversifying and expanding our business while rolling out actions to mitigate environmental impacts and drive local communities’ social and economic development. Our history attests to our resilience, solid strategy, qualified human capital, financial health, and innovative vision.

We are ready to engage ourselves in a long cycle of creating value for all our stakeholders in line with our balanced vision for the company’s development.

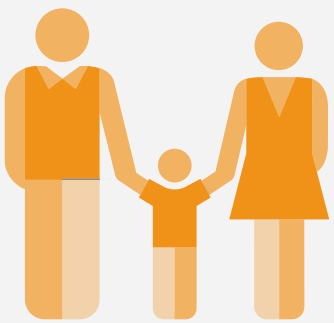
“We made significant advances in our commitments to sustainable development and met the targets aimed at reducing the consumption of water resources, residues and greenhouse gas (GHG) emissions.”

GRI 2-6

SANTOS BRASIL IN NUMBERS



2 Industrial and Logistics Customs Centers and 2 Distribution Centers



CORPORATE GOVERNANCE

100% 100% of the eligible staff and **94.5%** of the leadership trained on the topics included in the Code of Ethics

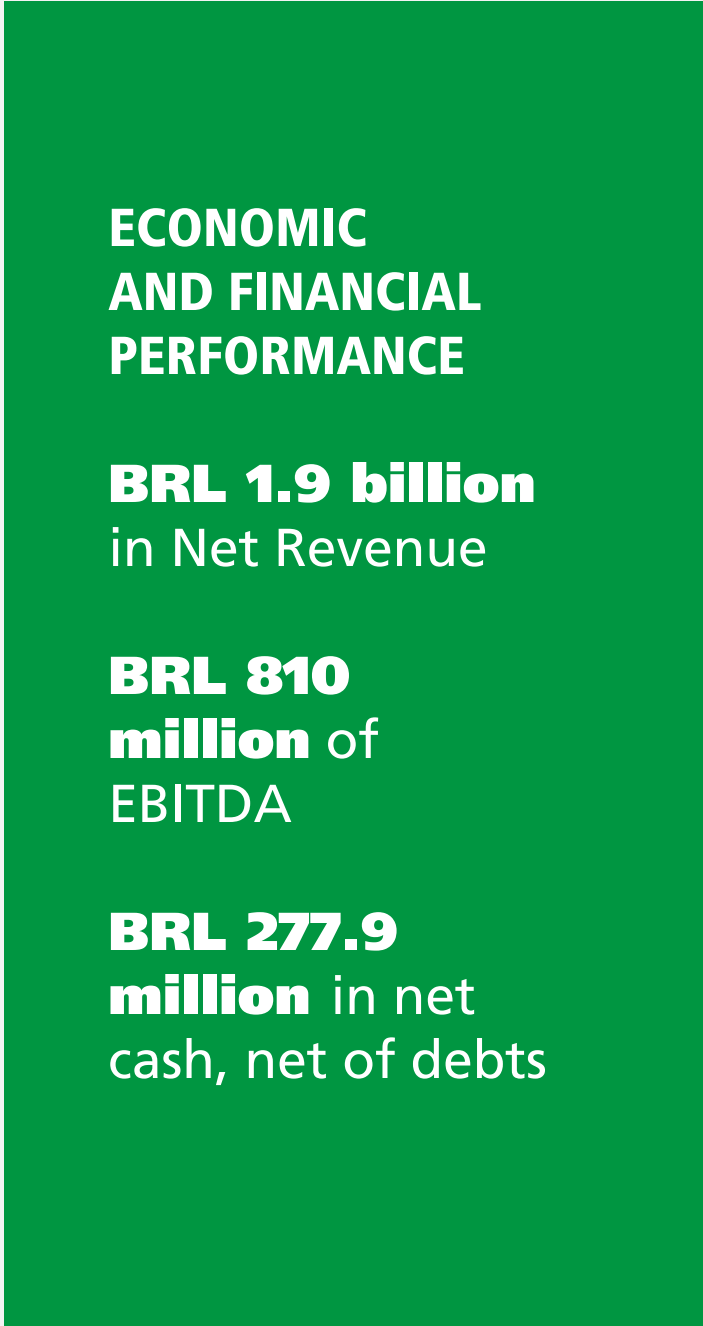
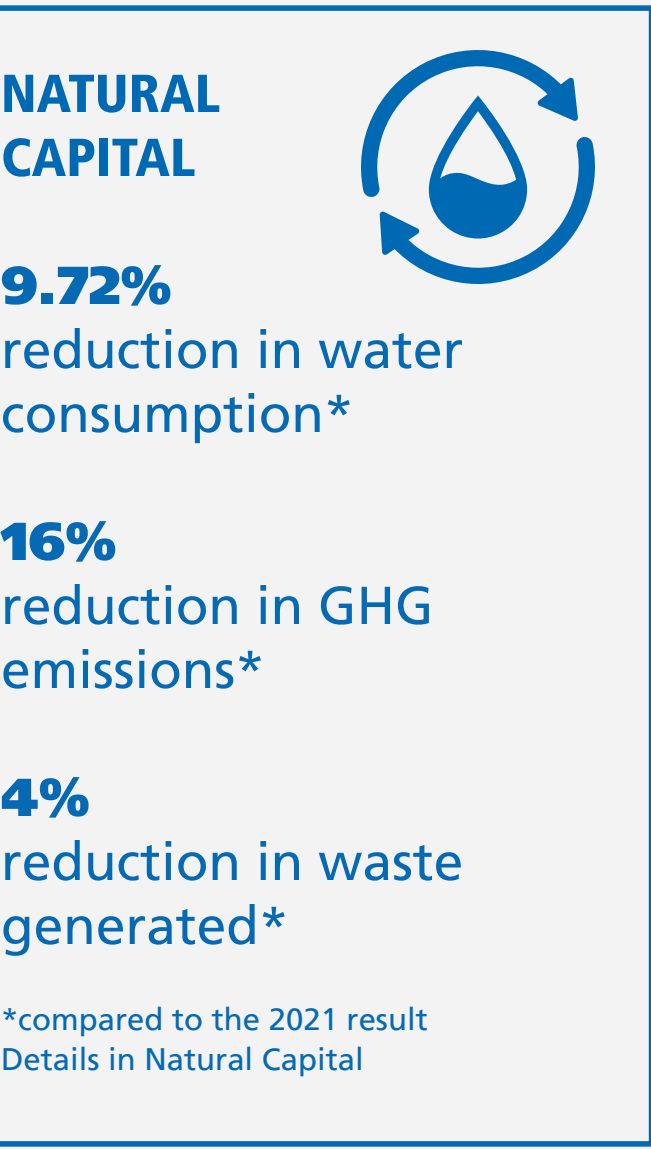
SHARE CAPITAL AND RELATIONSHIP CAPITAL



54 initiatives supported

BRL 4.1 MILLIONS invested

90 thousand people impacted



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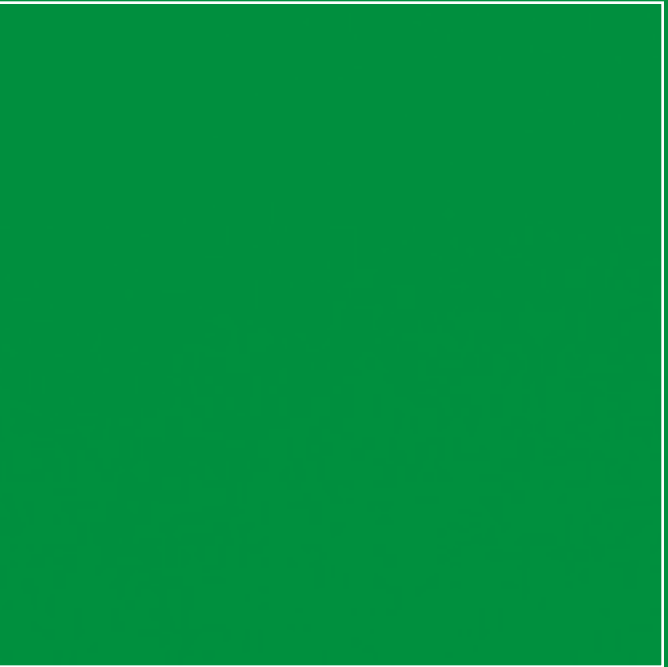
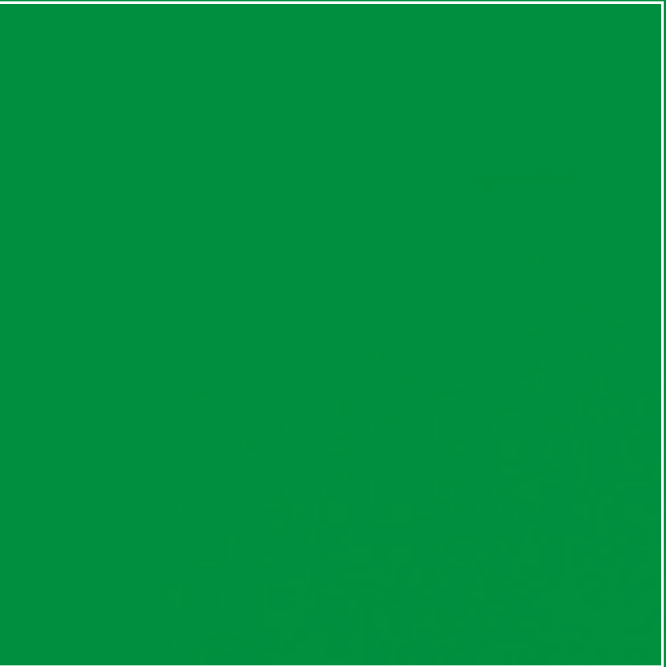
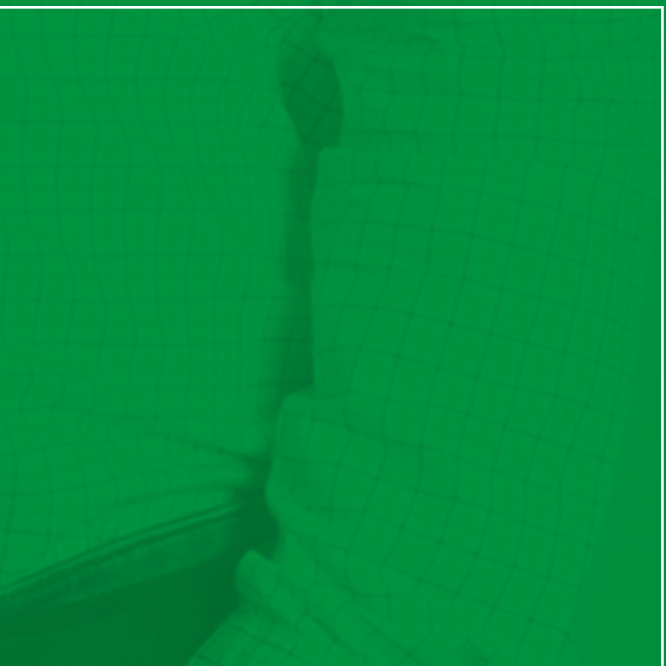
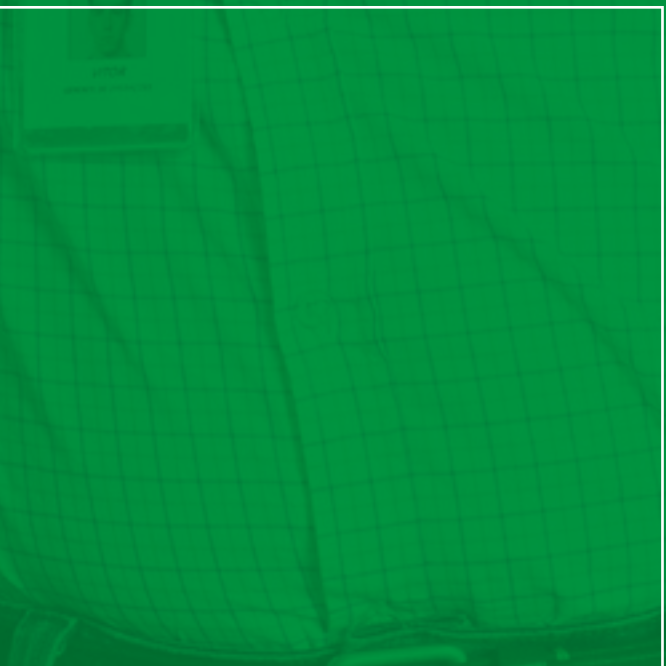
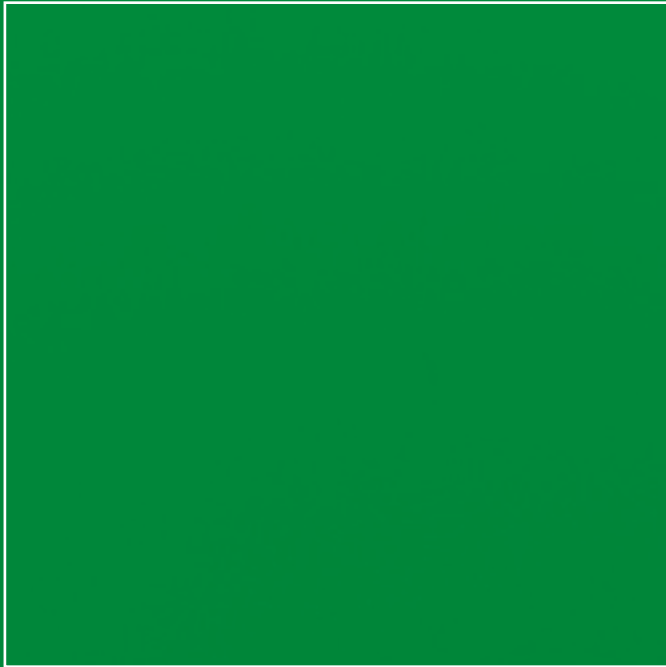
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SANTOS BRASIL

A company that moves stories

GRI 2-1, 2-6

ABOUT THE COMPANY

WITH 25 YEARS OF HISTORY, Santos Brasil acts in the port operations segment and has an integrated logistics front, in order to provide complete solutions from port to e-commerce for customers of different sectors, impacting the lives of millions of people around the world.

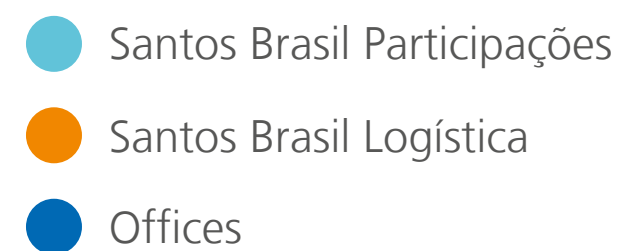
It is responsible for 18% of all container movement in the country, the Company operates Tecon Santos, the largest container terminal in Latin America, located on the left side of the Port of Santos, where it also has the TEV, the largest vehicle terminal in Brazil, responsible for more than 40% of the vehicles exported by the country. We also operate in two other terminals with temporary leases in the Saboó region, located on the right side of the Port of Santos (SP). Our presence also extends to the north and south regions of the country, where we operate container and general cargo

terminals at the Port of Vila do Conde (PA) and the Port of Imbituba (SC). At the Port of Itaquí (MA), we are responsible for the warehousing and movement of liquid bulk, more specifically, fuel, in two terminals.


On the logistics front, we have two Distribution Centers (DC) in São Bernardo do Campo, two Industrial and Logistic Customs Centers (CLIAs) in Santos and Guarujá (SP), and we have our own road transport fleet of 99 vehicles. In addition, our administrative headquarters is located in São Paulo and our commercial office is in Santos.

A publicly traded company, with stock traded on the B3, Santos Brasil ended 2022 with 3,264 employees, 10,528 customers served, BRL 1.93 billion in net revenue, BRL 810 million in EBITDA and BRL 429 million in net profit.





WHERE ARE WE IN BRAZIL

-  Click on the pins to learn more about the unit

MISSION, VISION AND VALUES

MISSION

Promote the competitiveness of our customers through effective, agile and safe services, respecting the individual and the environment, ensuring the generation of value for shareholders and contributing to the country’s socioeconomic development.

VISION

To be the best port infrastructure and integrated logistics services company in the markets in which it operates.

VALUES

- Ethics and transparency
- Commitment to results
- Innovation
- Social and environmental responsibility
- Safety
- Agility and precision
- Valuing the individual and respecting diversity



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GRI 102-8, 103-5

AWARDS AND RECOGNITIONS

Prêmio Maiores e Melhores – Revista EXAME 2022

Santos Brasil was elected the 3rd best company in the Transport, Logistics and Logistic Services industry in EXAME’s magazine Best and Biggest award.

Seal IBrX 100 | ICO2 and IGPTW B3 | 2022 – B3

Santos Brasil stock is now part of three more B3 indices: IBrX 100 and ICO2, in the portfolio in effect from January to April 2022, and the recently launched IGPTW B3, which includes companies that have the best labor market practices, certified by the global consultancy **Great Place to Work (GPTW)**.

Corporate Sustainability Index (ISE) - B3

We became part of B3’s Corporate Sustainability Index (ISE) 2023 portfolio, which recognizes companies selected for their commitment to corporate sustainability.

CDP

In 2022, our CDP score went up from C to B-, which represents an improvement of our assessment in the sustainability rating and practices related to climate change.

Great Place to Work 2022 (GPTW)

For the fourth consecutive year, Santos Brasil won the Great Place To Work certification (GPTW seal), granted by the global research, consulting and training company.

Anuário Época Negócios 360° 2022

We won first place among the best infrastructure companies in the country, in the 2022 edition of Época Business Yearbook 360°. We were featured in first place in the Vision of the Future dimension and second in Corporate Governance, Social and Environmental Responsibility and Innovation in the infrastructure sector. In the general ranking, which includes 420 companies, we are in 28th place.



Latin American Executive Team (Small Cap)

Santos Brasil was awarded in the eight categories of the Latin American Executive Team (Small Cap) 2022 ranking of Institutional Investor for the second consecutive year. The Company also won the distinction of “Most Honored Company” for having had cumulative success in all individual rankings and was classified as the third best in the Transport sector in the general small caps ranking.

Aberje Award

In 2022, the Company was recognized with this award in the São Paulo and National categories, with the case “Santos Brasil on the Stock Exchange”, focused on the Investor Relations area, in which we promote training for employees on what it means to be a public company and its importance for the development of the Brazilian capital market.

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CORPORATE GOVERNANCE

Transparency
and integrity

GRI 2-9, 2-10

GOVERNANCE STRUCTURE

OUR CORPORAT governance structure comprises the Board of Directors, the Fiscal Council and the Statutory Board, whose attributions are described below. In addition, we have committees and working groups, at the executive level, that support deliberation on specific topics, including the Audit Committee, composed of three independent members, that report directly to the Board of Directors, and the Compliance Committee, composed by the Statutory Board and the People & Management and Legal officers. For social and environmental issues, we have a Sustainability Committee, comprised of the Statutory Board, Officers and Managers of the units and the areas of Sustainability, Health, Safety and Environment.

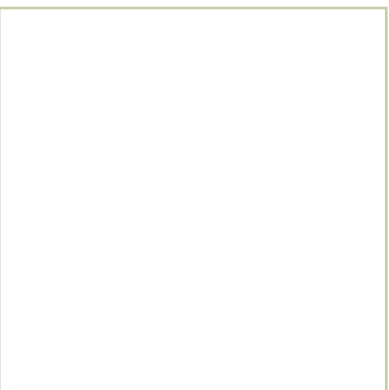
BOARD OF DIRECTORS

GRI 2-10, 2-11, 2-12, 2-13

Responsible for defining the long-term strategy of Santos Brasil, for establishing the general strategic policies, for appointing the Statutory Officers and for guiding and supervising their management, the Board of Directors must be composed of a minimum of six and a maximum of ten members, elected at the General Meeting, with terms of two years, and reelection is permitted.

The general criteria for selecting and appointing board members are set forth

in the Policy for Appointing Directors, which includes high qualification, unquestionable reputation, availability to perform at the role, alignment with the corporate culture and absence of conflict of interest. They must also have skills and knowledge about our industry and about economic, environmental and social aspects related to our activities, which are deliberated in meetings. In 2022, the board was composed of eight members, including two women. **GRI 2-9, 2-17**



Composition of the Board of Directors

GRI 2-11

- **Verônica Valente Dantas**
CHAIRMAN
- **Maria Amalia Delfim de Melo Coutrim**
VICE-CHAIRMAN
- **Valdecyr Maciel Gomes**
MEMBER
- **Eduardo de Britto Pereira Azevedo**
MEMBER
- **Luiz Sergio Fisher de Castro**
MEMBER
- **José Luis Bringel Vidal**
MEMBER
- **Felipe Villela Dias**
MEMBER
- **Marco Antonio Souza Cauduro**
MEMBER

PREVENTION OF CONFLICTS OF INTEREST

GRI 2-15

Our Articles of Association, as well as the Internal Regulations of the Board of Directors, have rules for preventing conflicts of interest, among them, the prohibition of electing directors who are controlling shareholders in companies that may be considered competitors in our market. It is also forbidden for the positions of Chairman of the Board of Directors and Chief Executive Officer to be occupied by the same person.

It is worth mentioning that Santos Brasil does not have a controlling shareholder and, in 2021, it approved the Policy on Related Parties, which establishes rules to ensure that all decisions, especially involving related parties and other situations with potential conflict of interests, are taken considering the interests of the Company and its shareholders. The Policy ensures transparency for shareholders, investors and the market in general and promotes equity in the treatment of suppliers and customers, in line with the best practices of Corporate Governance.

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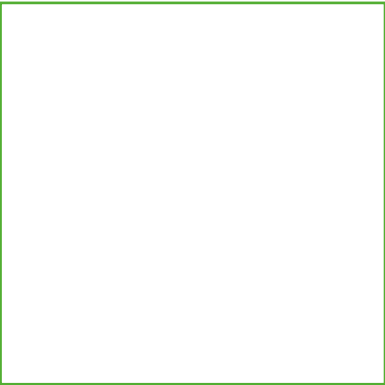
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FISCAL COUNCIL

The Fiscal Council’s attribution is to supervise the actions of the management and verify compliance with their legal and statutory duties, review the Financial Statements and report their conclusions to the shareholders. It must be composed of a minimum of three and a maximum of five members, elected in a General Meeting, with terms of one year, and reelection is permitted. In 2022, the council was composed of three members.



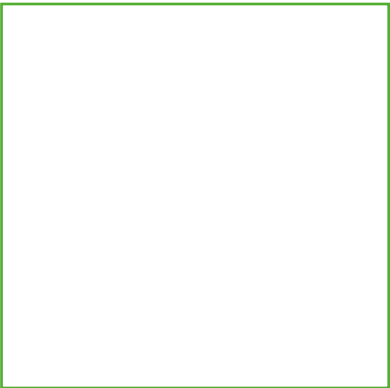
Composition of the Fiscal Council

- **Gilberto Braga**
CHAIRMAN
- **Leonardo Guimarães Pinto**
EFFECTIVE MEMBER
- **Luís Fernando Moran de Oliveira**
EFFECTIVE MEMBER



STATUTORY BOARD

Responsible for executing the guidelines of the Board of Directors and managing the business, the Executive Board must be composed of a minimum of two and a maximum of five members, elected by the Board of Directors, with a two-year term, and reelection is permitted. In 2022, it was composed of the Chief Executive Officer and Operations Officer, Financial-Economic Officer and Investor Relations Officer, and Commercial Officer.



Composition of the Statutory Board

- **Antonio Carlos Duarte Sepúlveda**
CHIEF EXECUTIVE OFFICER AND
CHIEF OPERATING OFFICER
- **Daniel Pedreira Dorea**
CHIEF ECONOMIC AND
FINANCIAL OFFICER AND
INVESTOR RELATIONS OFFICER
- **Ricardo dos Santos Buteri**
COMMERCIAL OFFICER



The Statutory Board is responsible for providing information on economic, environmental and social topics to the Board of Directors, which, in turn, establishes strategies related to the topics, analyzes and approves the processes for managing risks related to such topics. The topic is also addressed by the Sustainability Committee.

GRI 2-12, 2-13

AUDIT COMMITTEE

The Audit Committee’s attributions are to supervise the quality and integrity of the financial reports, adherence to legal, statutory and regulatory standards, the adequacy of processes related to risk management, the activities of the internal audit and the independent auditors. In 2022, it was composed of three members.

Composition of the Audit Committee

- **Heldo Jorge dos Santos Pereira Junior**
COORDINATOR
- **Eduardo de Barros Montarroyos**
EFFECTIVE MEMBER
- **Felipe Villela Dias**
EFFECTIVE MEMBER

STRATEGIC PLANNING

In 2022, we created the Strategic Planning area in order to optimize and promote greater efficiency in the deployment of the strategy defined by the Board of Directors (BD) for the entire Company. During this period, we created the People and M&A (Mergers & Acquisitions) Committees - comprised of officers and board members of the company.



SUPPORTING COMMITTEES

The Company also has executive committees that provide support on specific topics. Among them are the Compliance Committee, comprised of the Statutory Board, the People & Management officer and the Legal officer; the Sustainability Committee, headed by the

CEO and coordinated by the Sustainability area; the People Committee, which is coordinated by the People & Management officer and has two directors as effective members; The M&A Committee, comprised of four directors, two executive officers and one external member.



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GRI 2-18, 2-19, 2-20

COMPENSATION AND EVALUATION MODELS

The compensation of the members of the Board of Directors consists of fixed monthly wages and, for the Statutory Officers, salary or pro-labore, in addition to benefits and variable compensation (bonuses, stock option plan, performance shares and share matching).

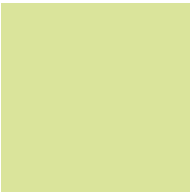
The Directors’ Compensation Policy follows the provisions of the Internal Regulations of the Board of Directors and is defined annually at the General Meeting. For its definition, economic and strategic incentives are considered in synergy with short, medium and long-term objectives and in alignment with the interests of executives and shareholders.

The compensation amounts for the Statutory Board are defined by the Board of Directors, respecting the maximum limit established at the Ordinary General Meeting, which also approves the regulations of the share-based long-term incentive programs. For the Company’s executives, annual or biannual surveys are carried out, with the help of specialized consultants, with the objective of evaluating the salary offered by Santos Brasil compared to the market.

Regarding the performance review of the members, the Internal Regulation of the Board of Directors provides for the evaluation of the Board of

Directors, as a collegiate body, and of each of its members, including the Chairman and Vice-Chairman, at least once a year during the directors’ office term.

The conduction of the process is the responsibility of the Chairman of the Board and the use of external assistance, such as the People & Management area, is optional. The results of the individual evaluations are made available and discussed with each director individually, with the exception of the Chairman and Chief Executive Officer, whose evaluations are presented to all members.



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GRI 2-23, 2-24, 3-3, 205-2, 205-3

ETHICS, TRANSPARENCY AND COMPLIANCE

ETHICS, TRANSPARENCY AND COMPLIANCE are essential premises for conducting our business and relationship with our stakeholders. In this context, we have a Compliance Program, whose objective is to prevent and identify conduct that does not comply with the legislation, regulations, standards and procedures (external or internal), in addition to identify risks and acting in a preventive or corrective way for the promotion of a culture of ethics and respect for our values. The Program is supported by a Compliance

Policy, which has eight pillars of action on this front, as well as roles and responsibilities for the governance of the topic.

On the preventive front, we have several regulations, such as the Anti-Corruption and Anti-Bribery policy, Interaction with Public Agents, Donations and Sponsorships policy, among others, and a Code of Conduct, which are applicable to all the stakeholders with which we have a relationship, in line with our values.

The document presents guidelines for expected behaviors, with examples of what we value and what is unacceptable, on topics such as moral and sexual harassment, fraud, conduct with customers, suppliers, shareholders, unions, society and other stakeholders. It also includes principles related to diversity and the eradication of slave labor, as well as conflicts of interest, among other topics. We also have a Code of Conduct for Suppliers and Service Providers (learn more in [Suppliers](#)).

Pillars of the Compliance Program

- Engagement of Senior Management
- Confidential Portal
- Code of Conduct, policies and standards
- Internal investigations
- Communication and training
- Compliance in relationships with business partners
- Risk assessment and implementation of internal controls
- Auditing, monitoring and continuous improvement



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In addition to sharing the regulations with all our employees, we carry out proactive communication and training in order to ensure the dissemination of our values and principles. In 2022, we trained 100% of eligible employees and 94.5% of members of governance bodies on the topics included in our Code of Conduct, Anti-Corruption practices, conflicts of interest, the General Data Protection Law, moral and sexual harassment and use of the Confidential Portal. Additionally,

100% of employees and senior management were informed about these topics. In 2022, there were no records of corruption cases involving Santos Brasil. **GRI 205-2, 205-3**

On the reactive front, we have a Compliance Committee, which is responsible for establishing the guidelines of the Compliance Program, validating initiatives and deliberating on complaints received through the Confidential Portal. Complaints are first investigated by the Compliance

team and taken to the Committee, and suggestions, questions and complaints are forwarded to the areas responsible for each topic. This process informs the implementation of improvements and internal training. In 2022, we observed a 13% increase in complaints regarding breaches of the guidelines established in our regulations, resulting from a better understanding of the channel by the employees due to the training that was carried out. No critical concerns were communicated. **GRI 2-16**

Confidential Portal

GRI 2-26

Every person who interacts with Santos Brasil — employees, third parties, visitors and/or the external public — can submit denouncements, complaints, questions and suggestions, with guaranteed anonymity and non-retaliation to the channel, available 24 hours a day, 7 days a week, via the website, telephone or the Viva Voz app.

Access: **0800 800 0818** and **Safe Contact**

Learn more about our policies and guidelines on [our website](#).

GRI 2-12, 2-13, 2-25

RISK MANAGEMENT

OUR RISK management process follows a Risk Management Policy, which was reviewed and approved by the Board of Directors in 2022. The Policy, which is followed and monitored by the Audit Committee, determines principles, guidelines, processes and responsibilities on this subject. In line with the best market practices, our management model is based on the concept of three lines of defense, which determines roles and responsibilities to ensure the effectiveness of the process.

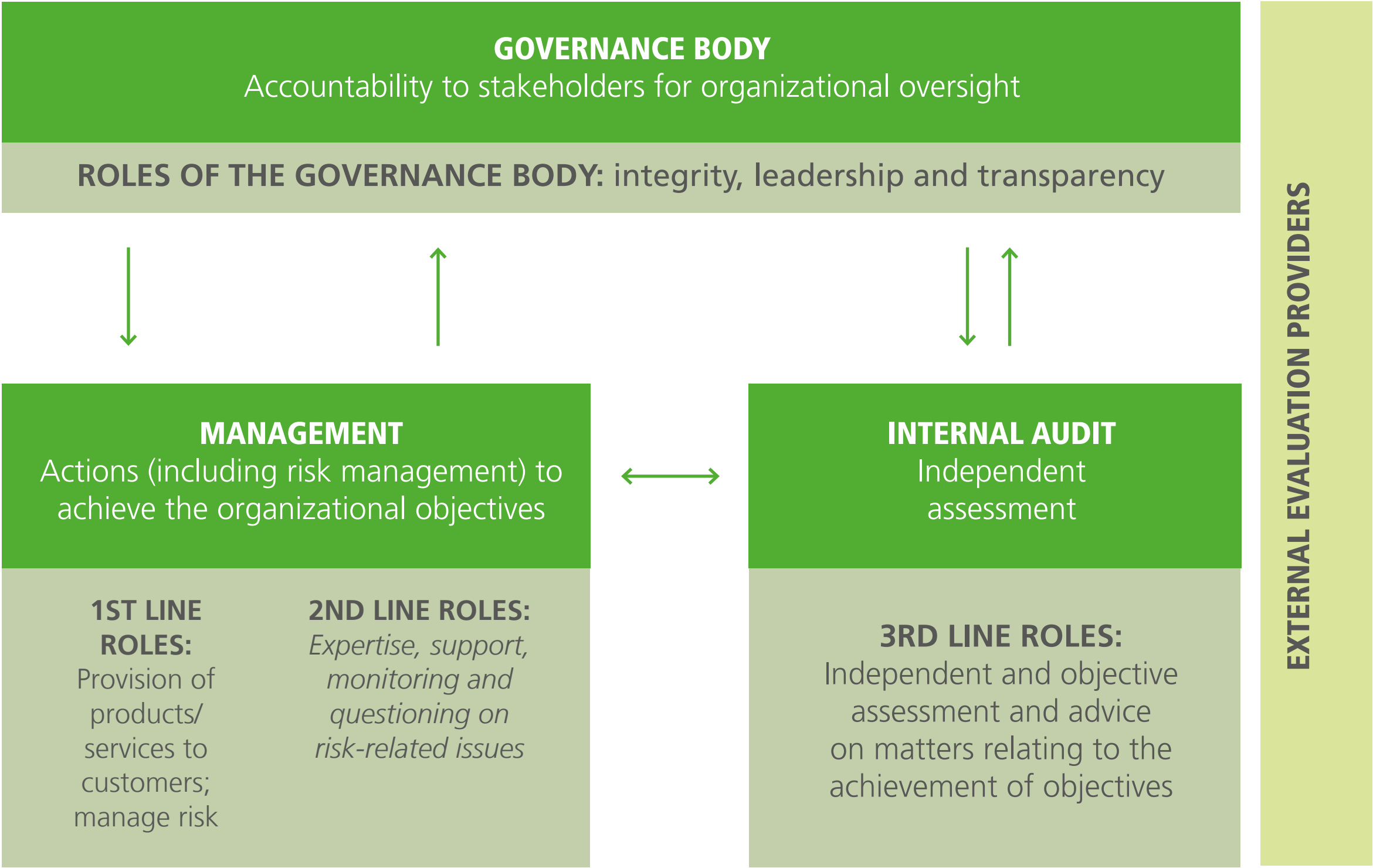
Comprised of Santos Brasil’s management, the mission of this governance body is to ensure that structures and processes are in line with an effective corporate governance. The first line of defense is composed of the

operational management control level; the second, by support areas, such as Compliance and Internal Controls, responsible for establishing risk management and compliance policies and/or procedures for the development and/or monitoring of controls of the first line of defense.

In the third line, Internal Audit is responsible for the independent review of risk management. The activities must be constantly evaluated, in line with the practices established by the COSO methodology (Committee of Sponsoring Organization of Tradeway Commission).

Access our [Risk Management Policy on the Investor Relations portal](#).

Three Lines of Defense



KEY

↓
Accounting, reporting

↑
Delegate, guide, resources, supervision

↔
Alignment, communication, coordination, collaboration

SOURCE

Institute of Internal Auditors (IIA) Position Statement - the three lines of defense in effective risk and control management (January 2013).

RISK MAPPING

RISK MAPPING Risk mapping can take place through a series of activities carried out at different levels of the Company, such as meetings with professionals from different levels, Compliance investigations and internal and external audits, management or process assessments, due diligences, among others. At this stage we also consider internal factors (people, processes, technology, among others) and external factors (economic, political, social, environmental, etc.).

The risk matrix is built based on the scale of impact — high, significant, moderate, low and minimal — on financial aspects, in operations, compliance, image and reputation, continuity and perpetuity, health and safety, and the environment and communities. Among the main risks mapped are those related to reputation and image, interruption of

asset operations, regulatory risks, unavailability of systems, information leaks, failure to execute the strategy and risks of accidents and/or incidents.

On the data protection front, the Company has Data Privacy and Cookie Management policies in place, as well as the mapping of its processes regarding the use of sensitive data. In addition, in 2022 Santos Brasil started using the OneTrust tool so that interested parties can report the occurrence of incidents, as provided for in the General Data Protection Law. All these points are shown in a specific area on the Santos Brasil website, available for access by any interested party.

We have also invested in actions that ensure the privacy and security of information. We adopt cloud technology and data redundancy to ensure not only security, but also

the resilience of operations. In 2022, we conducted information security campaigns with our employees and simulated phishing attacks to assess the effectiveness of the training. We also adopted tools to strengthen secure environments, such as the use of tokens.



Social and environmental risks

In 2022, with the support of an external consultancy, we mapped the social and environmental risks and analyzed impacts. The process involved information analysis and data collection, interviews with executives and managers, verification and consolidation of information, as well as risk and process assessment. As a result, 28 risks and/or impacts were mapped, eight environmental, six social, three economic/financial, one legal, seven operational and three reputational.

Risks were allocated in a matrix according to their probability and impact. Risks are related to accidents, violations of ethical principles, human rights, compliance in the supply chain, human capital management, social and environmental risks, which include waste management, environmental liabilities, leaks, among others.

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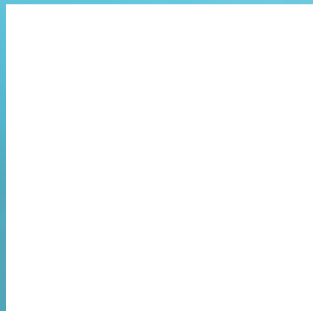
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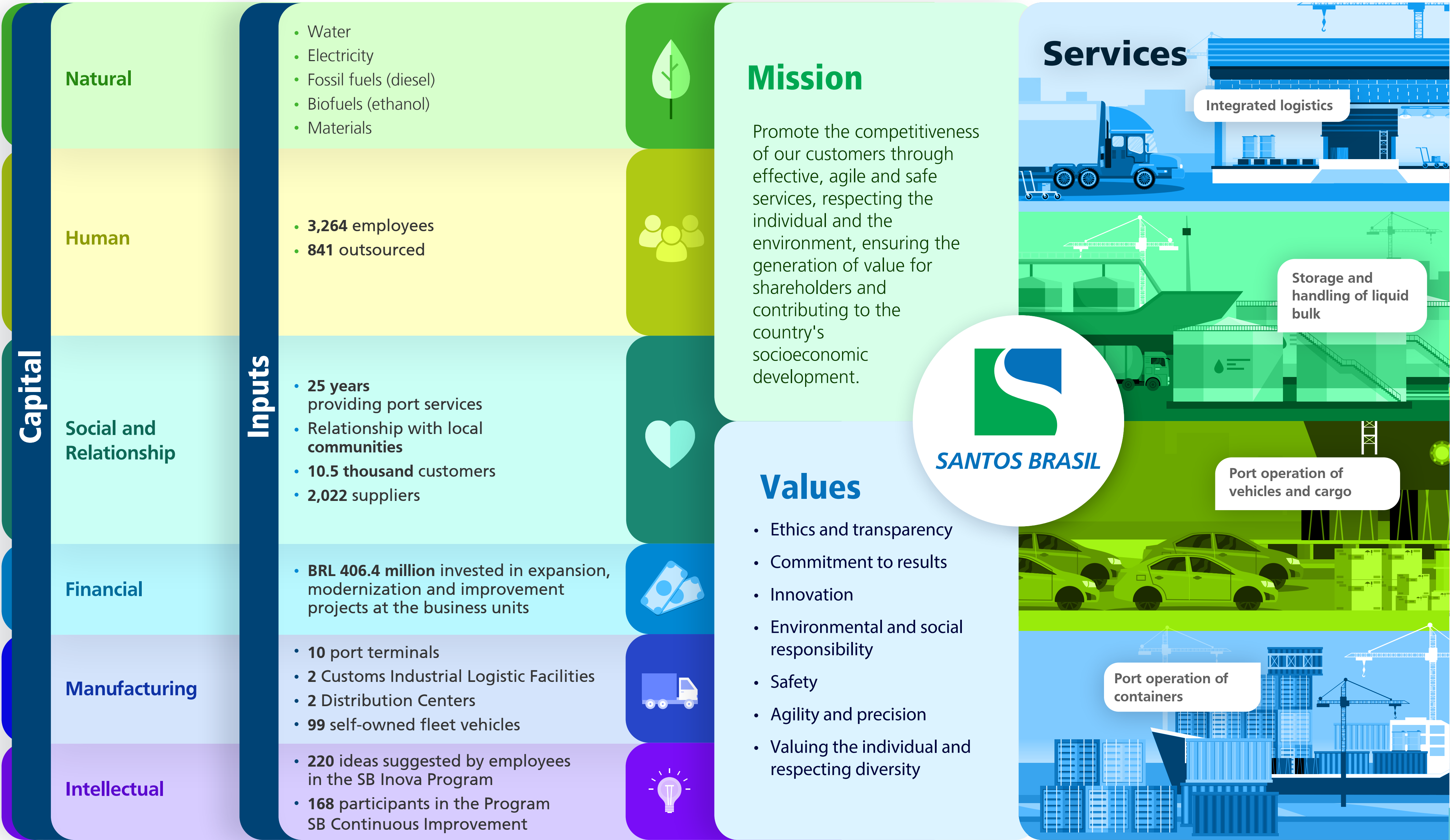
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ESG STRATEGY

Commitments with the future

BUSINESS MODEL AND SHARED VALUE



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Capital	Impact	Results
	Natural <ul style="list-style-type: none">• 9.72% reduction in water consumption*• 16% reduction in GHG emissions*• 4% reduction in waste generated*• Acquisition of 8 electric yard RTGs <small>*See details in Natural Capital</small>	<ul style="list-style-type: none">• Achievement of the goals of reduction of water consumption, waste generation and GHG emissions.• Score B- in the CDP index (higher than C score of 2021)• Participation in B3's ICO2 index• Included in B3's ISE portfolio
	Human <ul style="list-style-type: none">• 20.51 average training hours per employee• 100 managers trained in the Leader Development Program• 22.83% reduction in the accident frequency rate• BRL 1 million invested in a fatigue monitoring system for drivers• BRL 332 million in compensation and benefits	<ul style="list-style-type: none">• Zero fatal accidents• 100% employees evaluated for performance• 1,168 black people on the staff• 7.5% of people with disabilities in management positions• 5th time in the GPTW list• 28% of women in leadership (43% increase)* <small>*Note: compared to 2019</small>
	Social and Relationship <ul style="list-style-type: none">• BRL 3.8 million invested in private social investment projects• BRL 301 thousand in donations and sponsorships• BRL 1.5 billion in general amount distributed	<ul style="list-style-type: none">• 41 projects approximately 85 thousand people in 6 municipalities• 13 initiatives supported with donations and sponsorships that impacted 5,340 people in 4 municipalities• 120 children and teenagers participating in the Sustainability Academy• 130 volunteers engaged in actions 845 hours• Aberje Award with the Investor Relations case• NPS (Net Promoter Score) of 49 points
	Financial <ul style="list-style-type: none">• BRL 1.93 billion in Net Revenue• BRL 810 million in EBITDA• 5.2x leverage ratio	<ul style="list-style-type: none">• BRL 522.3 million of dividends and earnings distributed
	Manufacturing <ul style="list-style-type: none">• 24% capacity increase at CLIA Santos• Construction of 220 meters of pier at Tecon Santos	<ul style="list-style-type: none">• 18% of all container handling in Brazil• Cargo handling record at the vehicle terminal• Only company able to serve customers on both banks of the Port of Santos
	Intellectual <ul style="list-style-type: none">• 168 employees trained in Lean methodology Six Sigma between the levels of Yellow, Green and Blackbelt	<ul style="list-style-type: none">• 12 ideas awarded in the SB Inova Program under implementation• 37 efficiency projects from SB Continual Improvement



GRI 203-1, 203-2

DIVERSIFICATION AND EXPANSION

OUR BUSINESS STRATEGY for the next few years is based on diversification of the business and expansion and modernization of our existing operations. We prioritize three growth avenues: containers, liquid bulk and integrated logistics. In recent years, we have invested in these fronts to maximize the return on current assets and raise the customer service level and productivity. Consequently, providing capacity to meet the growing demand in the Port of Santos and in the other regions where we operate.

6 ENABLERS THAT SUPPORT OUR STRATEGY


- Experience of employees
- Customer experience
- ESG practices
- Technology and innovation
- Financial discipline
- Regulatory expertise

Improvements in the Port of Itaquí

The liquid bulk terminals located in the Port of Itaquí, sold in an auction promoted by the Ministry of Infrastructure in 2021, received BRL 101 million in investments for the elaboration of projects to improve the infrastructure and expand the capacity of the brownfield terminals that started operating in November 2022 with fuel storage (diesel and gasoline). We also started preparing the construction project of the greenfield terminal, whose start-up is scheduled for 2026.

Investments in infrastructure

In Tecon Santos, BRL 242 million were invested in 2022, mainly related to the early extension of the terminal lease agreement. An important highlight are the investments in the infrastructure of the new 220-meter wharf section, whose works were practically completed in November 2021, with the installation of bollards, fenders and accessories for crane operation, in addition to the dredging of the new berth.

	
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In this period, two new STS (ship-to-store) dock cranes were acquired, which should arrive at Tecon Santos by the end of 2023, and eight electric RTGs (yard cranes), as part of the project of automation, increased efficiency and decarbonization of the terminal. Investments were also made in information technology, with the replacement and installation of new systems and cybersecurity. These investments have helped us to operate the largest vessels that have ever passed through the Port of Santos, measuring 347 meters, at Tecon Santos and making us the only terminal in the Santos port complex that is ready to simultaneously receive up to three 366-meter vessels, when they start to sail along the Brazilian coast. **GRI 203-1**

At Tecon Vila do Conde, investments of approximately BRL 39 million were made for the execution of considerations related to the early renewal of the lease agreement and in the project of improvements for the terminal’s infrastructure. The funds were allocated to the works on Yard D to expand the container storage capacity, and the drainage works in the back area, to adapt the terminal to the high rainfall levels of the North region. In addition, technology projects were implemented aimed at increasing the efficiency of operations and information security.

Expansion and productivity gains in logistics


At Santos Brasil Logística, BRL 16 million were invested, mainly in the verticalization of one of CLIA Santos’ bonded warehouses, which will increase the storage capacity by 24% and in the expansion of the number of pallet rack spots in the Imigrantes Distribution Center.

The logistics front also received investments for the development of a new management system for the CLIAs’ internal logistic flows, aiming at productivity gains, improvement of service quality and to expand the Company’s operating capacity in the Port of Santos.

From a commercial perspective, we observed growth in liquid bulk, in logistic integration and in strategic partnerships. On the logistics front, specifically, we are looking at business opportunities where our operations are located, in order to take advantage of the integrated flow and maximize our value delivery.

Learn more about our operational and economic and financial performance in the [Business Performance chapter](#).



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GRI 2-22, 2-23, 2-24


ESG COMMITMENTS

PERFORMING OUR ACTIVITIES while mitigating impact and generating value for our stakeholders at the same time is a premise of our work and in the way through which we conduct our relationships. We are signatories of the Global Compact of the United Nations (UN) since 2013, and we seek to take actions that contribute to the achievement of the Sustainable Development Goals (SDGs).


In this context, we operate under six commitments with the future and we have established ESG targets, which compose the variable compensation of the Senior Leadership. Progress is monitored through the Sustainability Indicators System (SIS), which automates the collection of environmental data, and is monitored monthly (water, waste and emissions - scopes 1, 2 and 3).

Initiatives and indicators are monitored by the Sustainability Committee, comprised of the Statuary Board and Senior Leadership, which meets quarterly to assess our social and environmental actions, change paths and suggest adjustments.

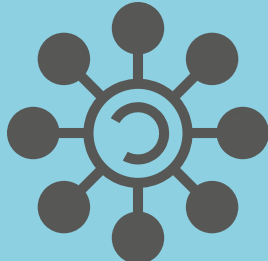
COMMITMENTS WITH THE FUTURE



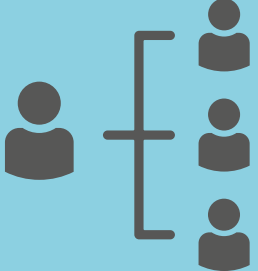
Policies and guidelines




Training and communication




Value chain



Governance and structure



Human development



Climate change

Market recognition

In addition to integrating the ICO2 and IGPTW B3 indices, which includes companies that have the best practices in the labor market, in 2023 we were included in B3's **Corporate Sustainability Index (ISE)**, which recognizes companies selected for their commitment with corporate sustainability.

ESG Goals 2024

GOAL	STATUS IN 2022	
Reduce waste generation by 50%	40% reduction	●
Reduce water consumption by 30%	28.5% reduction	●
Reduce greenhouse gas (GHG) emissions by 15%	15.3% reduction	●

● In progress ● Achieved

More information about our activities is presented in the chapters [Corporate Governance](#), [Human Capital](#), [Social and Relationship Capital](#) and [Natural Capital](#).

Performance under ESG aspects



ENVIRONMENTAL



We seek to contribute to the preservation of the environment, through environmental management standards, and we are committed to actions to combat climate change, to ensure an efficient consumption of water and the proper management of our waste. Our operations are audited and certified by the main international regulatory and standardization bodies.



SOCIAL



We seek to value our human capital and implement several actions to ensure a Zero Accident culture. For the communities where we operate, we support social inclusion initiatives with the goal of expanding the opportunities of access to education, culture and sports to promote citizenship and local development.



GOVERNANCE



We comply with the highest standards of corporate governance and have a structure that aims to ensure the execution of our strategy, in line with sustainable development, and transparency in accountability processes.

GRI 2-29

STAKEHOLDER ENGAGEMENT

OUR ACTIONS TOWARDS SUSTAINABLE DEVELOPMENT also involves having conversations and engaging with stakeholders. Along those lines, we maintain several relationship channels through which we seek to act with transparency on our operations, our commitments and our performance.

CHANNEL	Employees	Drivers	Customers	Suppliers	Investors	Communities	Financial institutions	Press	Regulatory agent	Sector entities	NGOs	Unions
INSTITUTIONAL WEBSITE (santosbrasil.com.br)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
IR WEBSITE (ri.santosbrasil.com.br)	✓		✓	✓	✓		✓	✓	✓			
CUSTOMER PORTAL (santosbrasil.com.br/area-do-cliente)			✓									
SOCIAL NETWORKS (Linkedin, Facebook and Instagram)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
E-MAIL (comunidade@santosbrasil.com.br)						✓						
ETHICS CHANNEL	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
INTRANET	✓											
VOICE CHANNELS (app, email, tv, Viva Voz Ao Vivo)	✓											
SB CONECTA	✓											
CAMINHO ÁGIL APP		✓										
SUSTAINABILITY REPORT	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Participation in external initiatives and associations

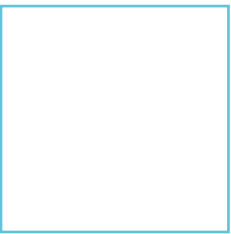
GRI 2-23, 2-24, 2-28

In addition to the Global Compact, in 2022 we joined MoveInfra, a movement that gathers the six main infrastructure groups in the country, listed on the B3 stock exchange, which works to promote the industry in Brazil, hosting discussions on investments from the perspective of long-term development. Three axes are addressed: investment attraction, legal certainty and social and environmental commitments.

We work in the Corporate Volunteering Studies Group, which brings together professionals and organizations with experience in corporate volunteering. With regard to associations, we maintain a close relationship with entities related to the segments in which we operate, including:



- **Brazilian Association of Chemical Industries (Associação Brasileira da Indústria Química - Abiquim)**
- **Brazilian Association of Companies Operating Customs Regimes (Associação Brasileira das Empresas Operadoras de Regimes Aduaneiros - ABEPA)**
- **Brazilian Association of Port Terminals (Associação Brasileira dos Terminais Portuários - ABTP)**
- **Brazilian Association of Terminals and Customs Warehouses (Associação Brasileira de Terminais e Recintos Alfandegados - ABTRA)**
- **Brazilian Association of Container Terminals for Public Use (Associação Brasileira dos Terminais de Contêineres de Uso Público - ABRATEC)**
- **Brazilian Association of Logistic Operators (Associação Brasileira dos Operadores Logísticos - Abol)**
- **Association of Port Operators of the State of São Paulo (Sindicato dos Operadores Portuários do Estado de São Paulo - SOPESP)**
- **National Federation of Port Operation (Federação Nacional das Operações Portuárias - FENOP)**



Strategic Communication Action

In 2022, the Corporate Communication area worked on three main axes - internal, external and market communication - for a more targeted action and an even more effective dialog with our strategic audiences.

Among the outstanding initiatives done in the period is the celebration of the 25th anniversary of Santos Brasil, which impacted our main stakeholders. We held the Viva Voz Ao Vivo meetings, in which senior management shares quarterly results with employees in all our units. The involvement of top executives in the communication strategies and the interaction with our employees reinforces our commitment to transparency and to provide the best experience for this audience. In 2022, we registered a total of 2,400 users in the Viva Voz App, our main tool for interacting with the internal audience.

For the external audience, we hosted the Santos Brasil Day, an event aimed at investors, we reformulated our institutional website and the Investor Relations website and intensified our presence in digital media, with information aligned with internal communication, focusing on topics related to our values, ethical principles and action on environmental, social and governance (ESG) aspects.

In our social networks (Facebook, Instagram and LinkedIn), we obtained an average growth of 17% in the volume of followers, in relation to the same period of comparison. We strengthened our brand by sharing content and strategic actions with customers, journalists and other audiences, especially with sponsorships aimed at the port logistics industry, sports, education and culture, always looking at the positioning of the business and the Company's responsibility with human development.



GRI 3-3

INNOVATION AND TECHNOLOGY



INNOVATION AND USE OF TECHNOLOGY are key elements for generating value in our businesses. For this reason, we have a structure dedicated to this subject — comprised of the Management of Excellence, Processes and Projects — and we invest in solutions that contribute to the improvement of our management processes on several fronts, products and services.

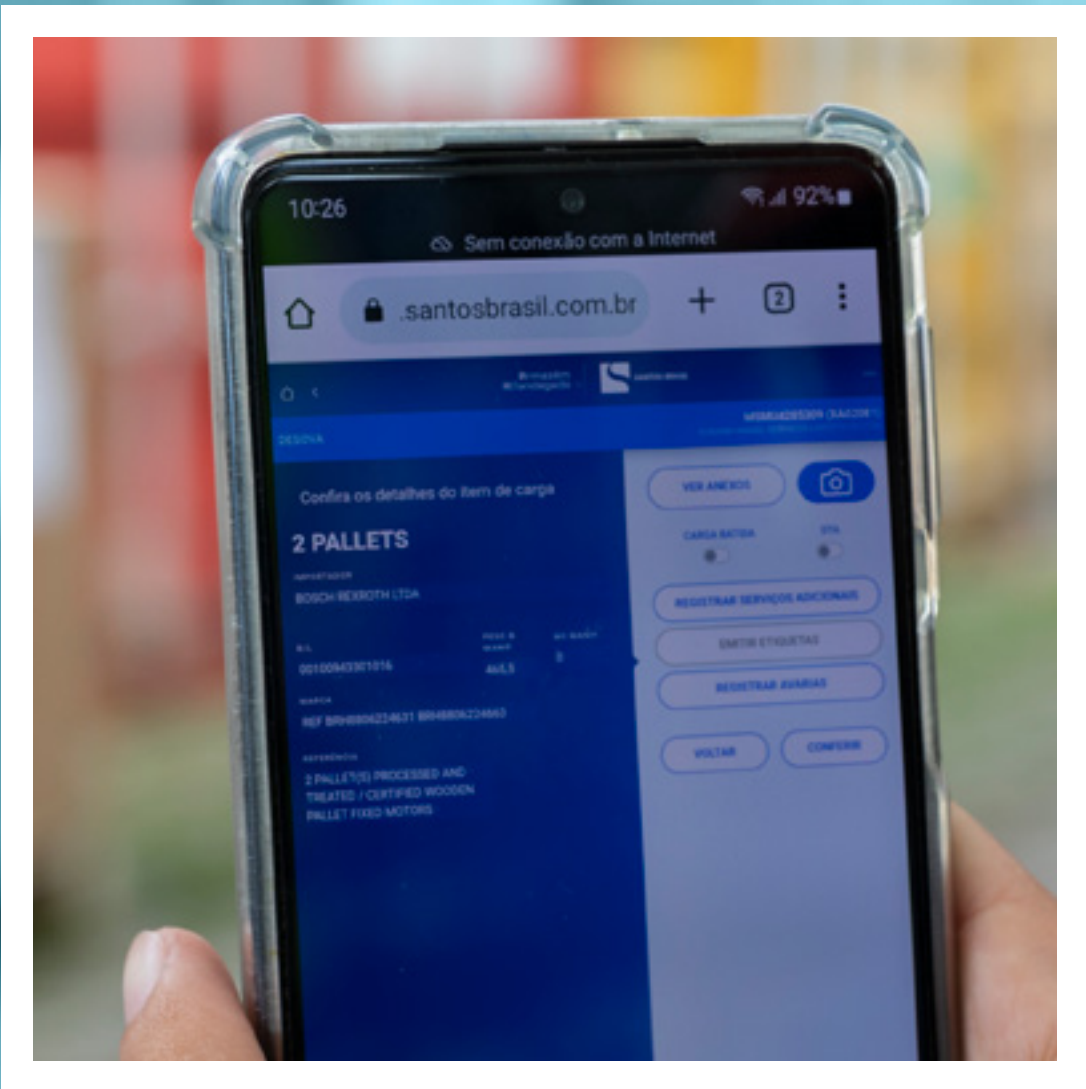
In 2022, Santos Brasil consolidated its activities on pillars involving innovation and technology use, such as competitive intelligence and business intelligence. The Company started with a rich database, which began to be transformed into information and business intelligence as a decision-making support tool.

Along those lines, we have raised the level of intelligence and use of information also to monitor the behavior of our customers and the market, aimed at better serving them. On the controllership side, we also automated several processes — to capture customers, on the operational, commercial and pricing front — to support decision-making. One of the results on this front was the increase in the number of invoices issued automatically, without using paper. On average, 36,000 invoices are issued per month.

In property security, we have a series of cameras with artificial intelligence. We are in the process of customizing this technology to develop Application Programming Interface (API) that promote

autonomy and automation. In addition, our gates are automated and provided with biometrics.

In 2023, we started implementing the TPS (Truck Position System) to precisely direct the equipment stop location for loading and unloading procedures. The arrival of eight high-tech electric RTGs is also planned, with capacity to perform automatic handling and ready for remote operation, which contributes to better ergonomics for the operator.





GRI 3-3

INNOVATION CULTURE

ON THE CULTURAL AND BEHAVIORAL FRONT, we continue with the Continuous Improvement Program SB Melhoria Contínua, a methodology that seeks to bring tools to solve complex problems, improve processes and ensure the involvement and engagement of professionals. In 2022, we increased the Lean Six Sigma training and included 66 interns and apprentices in Yellow Belt training. 79 Green Belts trained, focused on projects to

improve operational efficiency. We also trained 23 people at the Black Belt level, with a broader theoretical ground base, better statistical knowledge and aimed at professionals who deal with problem solving and team guidance. In this way, the Continuous Improvement program trained 168 people and generated 37 efficiency projects. During this period, we continued with the Program SB Inova, which incentivizes the

suggestion of innovative ideas that contribute to innovations of processes and continuous improvement. We added 220 ideas in the year, of which 12 were awarded and are being implemented. Among the criteria evaluated there are technical, environmental, social and governance aspects, in addition to information security. Of the total, 50 projects brought solutions related to social and environmental aspects.

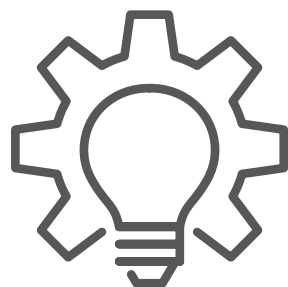
PROGRAM SB INOVA



220 ideas



12 selected



12 executed



50 social and environmental solutions

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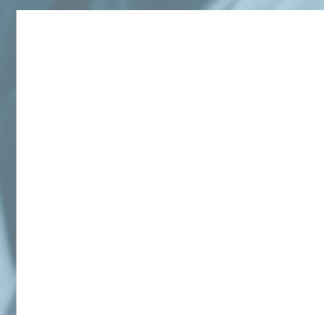
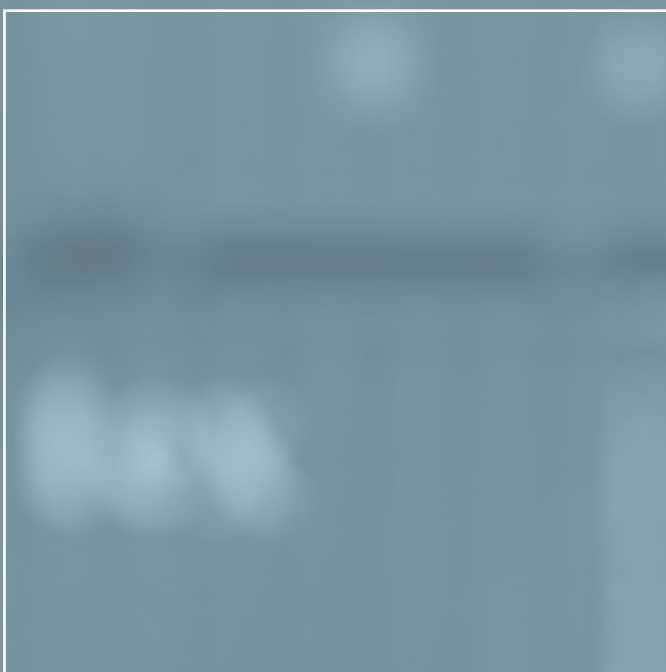
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HUMAN CAPITAL

Respect, appreciation
and development



GRI 2-7, 2-8, 3-3, 401-1

PEOPLE MANAGEMENT

At Santos Brasil, we value our human capital and constantly seek to improve the experience of our employees. We have 3,264 employees, being 482 women and 2,782 men, governed by solid values, on which we base our actions aimed at training, retention and growth in the Company, as described in this chapter. We also have 917 permanent third-party workers, whose work is managed by the Company, mainly in the functions of Asset Security, Infrastructure and Housekeeping. **GRI 2-7, 2-8**

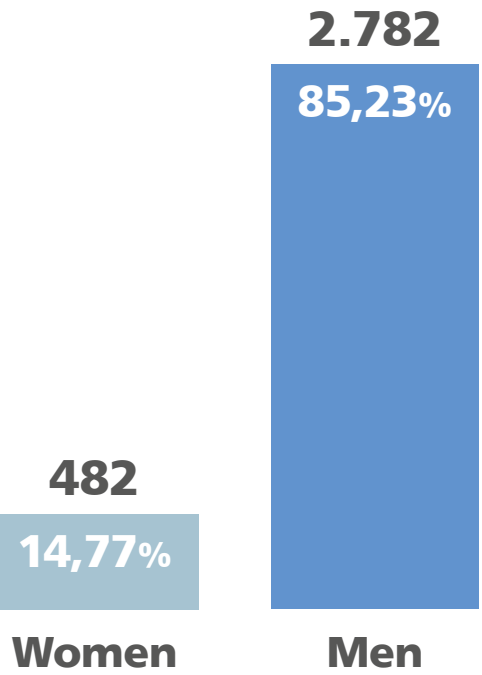
Employee experience is also strengthened by “Conecte com a Gente” (Connect with us). This is a digital interaction tool, an application service that answers any questions or requests of employees. Created at the end of 2021, its first cycle ended in 2022, during which it answered and solved 5,203 queries.

Complete information about personnel and turnover can be found in the [GRI Appendices](#).



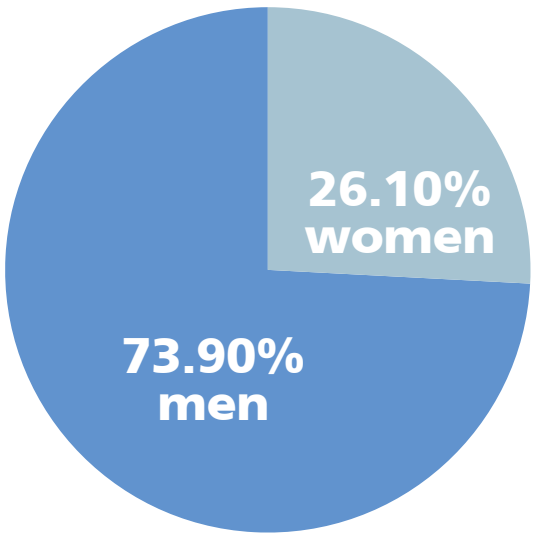
GRI 2-7

Profile

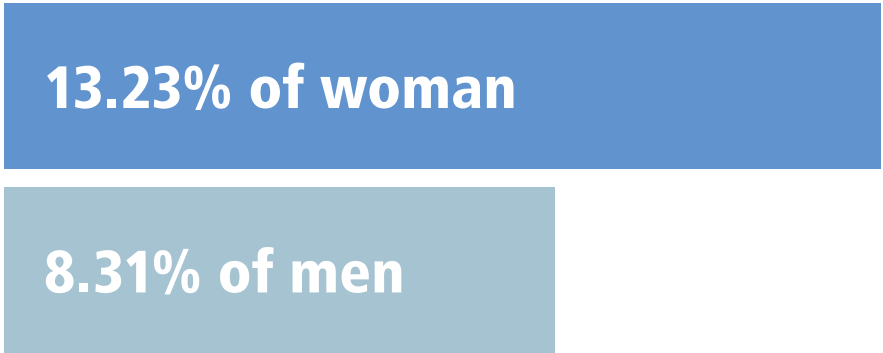


GRI 401-1

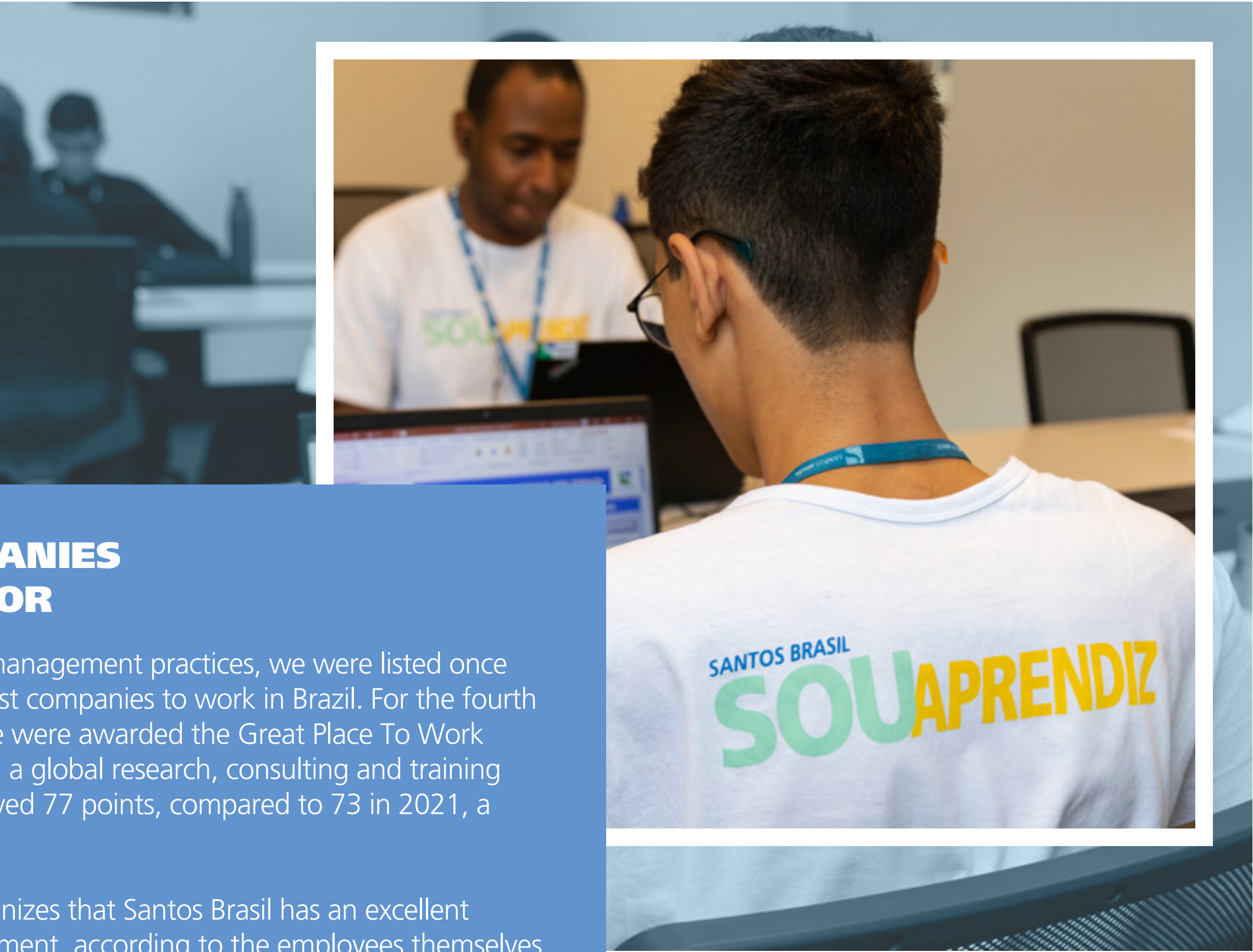
682 hires
Hiring rate >>



349 terminations
Turnover of 9.01% >>



See the complete table in [GRI Appendices](#)



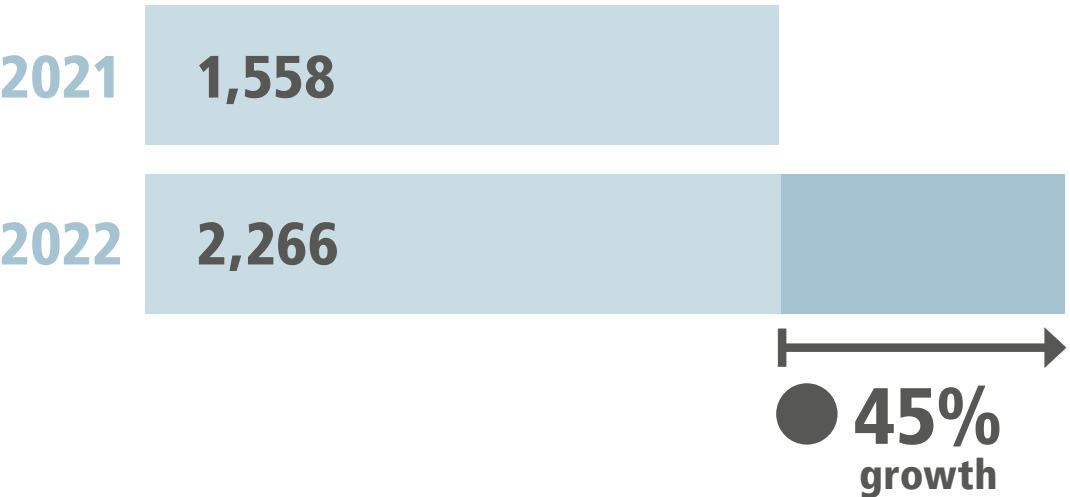
BEST COMPANIES TO WORK FOR

Due to our people management practices, we were listed once again among the best companies to work in Brazil. For the fourth consecutive year, we were awarded the Great Place To Work (GPTW) certification, a global research, consulting and training company. We achieved 77 points, compared to 73 in 2021, a score 5.47% higher.

This certificate recognizes that Santos Brasil has an excellent professional environment, according to the employees themselves. The certification program measures the employees’ perception of the company in five dimensions: credibility, respect, impartiality, pride and camaraderie.

This achievement is the result of the intensification, in recent years, of the work developed in the People and Management area. We implemented initiatives that guarantee fair remuneration and benefits, salary on par with the market, training, investments in physical structure and equipment, in addition to strengthening diversity and encouraging professional growth within the Company.

Internship Program
Number of People Enrolled



ATTRACTION AND RETENTION

Entry Point

ONE OF OUR entry points is the Internship Program. We started the first class, organized in 2021, when 1,558 candidates applied and 31 were hired. In 2022, we had an increase of more than 45% in the number of enrollments, with 2,266 people interested, and 18 hires are expected to start in 2023. The significant increase in numbers shows that university students see Santos Brasil as a solid company for building their careers.

Santos Brasil positions the Internship Program as an opportunity to hire talent with an innovative, creative and diverse vision, in addition to training professionals who can contribute to the development of the company. In 2022, the program used a gamified selection process through the Gupy platform. The openings went to the Company’s units in the cities of Guarujá, Santos and São Paulo, in the state of São Paulo, as well as Barcarena, in Pará. In addition to all the benefits, the interns participate in a structured development program, have access to the internal platform of the Career in Focus project and Yellow Belt Six Sigma training in the second year of the internship.

TRAINEE PROGRAM OF SANTOS BRASIL

In 2022, we launched our first Trainee Program. Focused on training leaders, it received 8,021 applications. Eight people having graduated with Engineering, Economics and Business Administration degrees in the last three years were selected. With an attractive salary and benefits, the program focuses on port and logistics operations in Santos and São Bernardo do Campo (SP) and on liquid bulk operations in Itaquí (MA).

The Program will last for two years, with rotation between areas and various training courses for leadership development and business management. We will invest in professional development, through challenges, mentors and multidisciplinary interactions with the Company's executives.

GRI 401-2

Benefits

We seek to offer benefits that contribute to the retention of our employees and that are in line with market practices. Through a structured job and salary system, we access the national compensation database to align our salary payment policies.

We ended 2022 with 3,264 employees, 20 interns and 57 apprentices, all governed by the remuneration and benefits policy. Among the benefits offered, according to the internal policies of each unit and collective bargaining agreements/conventions, are: health plan extensive for dependents; dental assistance extensive for dependents; life

We earned the Gupy Seal for our practices that respect everyone interested in working with us. 100% of the people who applied to our selection processes, for all positions, received feedback.

insurance; variable income set in the Profit Sharing Plan (PPR) for CLT (Consolidated Labor Laws) employees; Allya benefits partnership; access to gyms with Gympass; Financial Education Program; food allowance; meal voucher; transportation voucher and private pension.

In 2022, it is worth noting that the PPR benefit is now granted in full to women on maternity leave. In the year, of the nine women who took maternity leave, 100% returned to work at the Company. Of this total, eight remained with the company 12 months after returning, which is equivalent to a retention rate of 88.89%. GRI 401-3



GRI 3-3, 404-1, 404-2, 404-3

TRAINING AND DEVELOPMENT

IN 2022, WE CONTINUED to strengthen our actions of organizational development. We consolidated our performance review process, with assessments of behaviors, competences and goals for the entire organization, as well as discussions about promotion to leadership levels. In this way, we promote an internal process of appreciation of our employees, with a policy of internal transfers and opportunities.

Our learning model prioritizes practice. This is the 70/20/10 process, with 70% professional experience (on the job), 20%

experience exchange and 10% training through courses. Therefore, most of the training takes place through on-the-job experience, with interaction between teams and through structured initiatives, such as lectures and the Career in Focus, where more than 140 training courses are available, covering everything from legal/mandatory issues to topics relating to the capital market, diversity and inclusion, among others. In 2022, we invested BRL 1,604,189 in training, with an average of 20.51 hours of training per employee during the year.



GRI 404-1
Average training hours per employee

	2021		2022	
	Total hours	Average hours	Total hours	Average hours
Gender				
Men	84,630	33.27	42,489	19.71
Women	11,825	33.40	11,230	24.25
Total training hours	96,455	40.51	53,719	20.51
Functional category	Total hours	Average hours	Total hours	Average hours
Administrative area	24,124	27.92	19,840	21.02
Operations area	66,564	50.77	27,709	18.67
Officers	204	20.4	479	39.92
Supervisors	3,657	36.2	1,363	15.67
Coordinators	1,374	24.53	2,577	47.72
Managers	533	13.66	1,751	43.78

Career in Focus

Santos Brasil has maintained, since 2020, the Career in Focus project, dedicated to people development. It is based on an internal digital platform with more than 140 free online courses in 17 areas of knowledge. It is available to all employees and amounted to, 53,719 hours of training in 2022, impacting 2,628 professionals.

With gamification features, the platform offers mandatory training, content and promotes knowledge sharing: employees can send texts, videos and podcasts. It is also possible to create discussion forums, comment and interact, in addition to establishing a network of co-workers from any Santos Brasil unit.

140 free online courses
53,719 hours of training
2,628 professionals benefited



Leadership training

For leadership positions, based on information from the GPTW survey, we created the Leader Development Program (PDL) in 2022. We offered trainings focused on soft skills for more than 100 Managers, including for Board, Management and Coordination positions, which should continue in 2023.

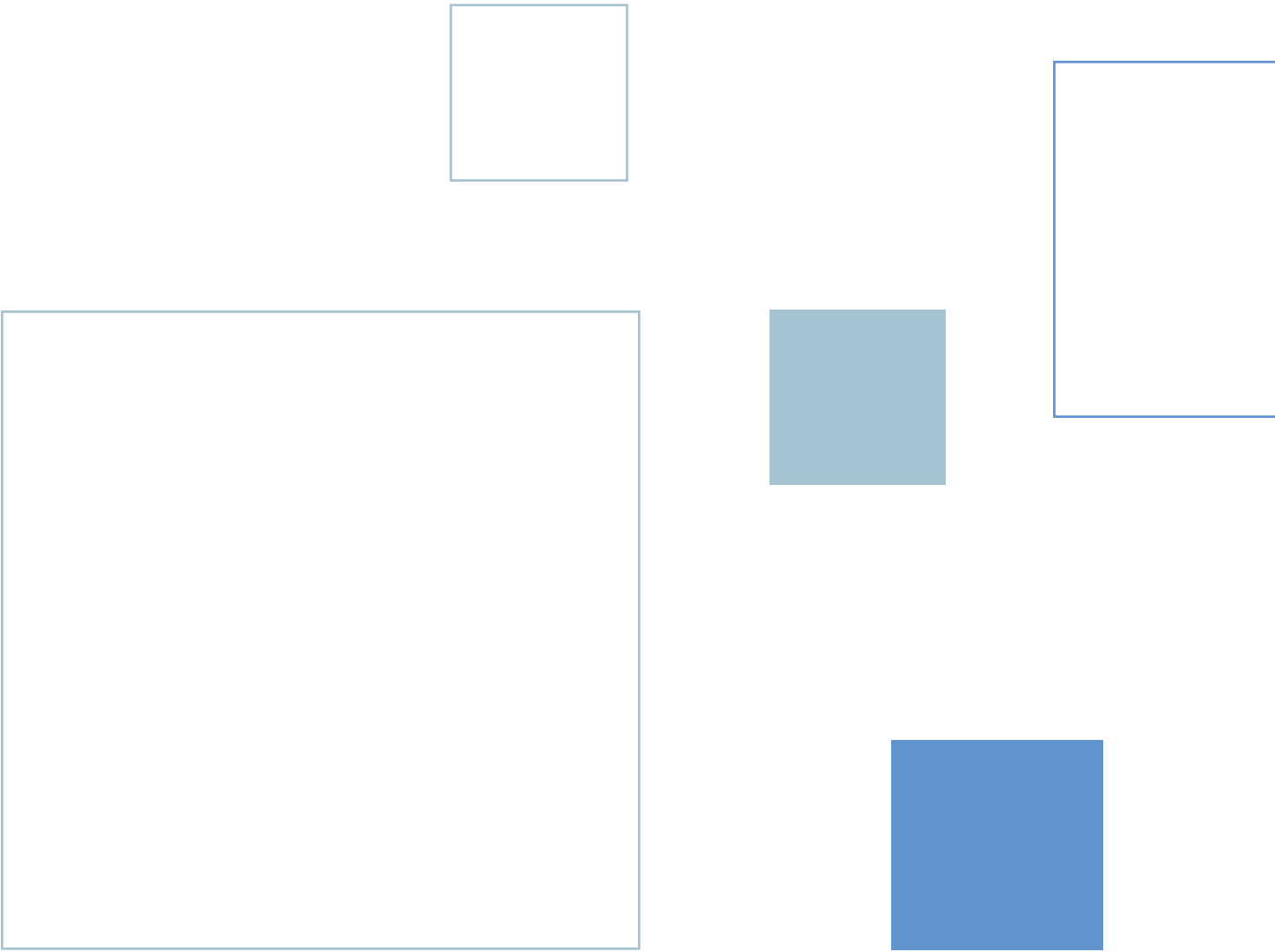
During this year, we started the Mentoring Program, whose first class of multipliers already graduated, who are leaders that are able to transmit knowledge; and we continued with the Papo de Líder, which offers content tips, podcasts, books and TED Talks for all the leadership of Santos Brasil For the operational public, we trained multipliers with the entire team of leaders and operational supervisors.



Evolution Cycle

In order to ensure alignment with Santos Brasil’s objectives, evolution of operational performance standards and achievement of goals, we carried out the Evolution Cycle, which was revised in 2022 to improve assertiveness and clarity in the evaluation of goals. The objective is to strengthen the behavioral assessment to deliver results for all teams, with individual and collective goals.

During this year, 2,689 employees underwent competence or behavior review, 2,368 of whom were men (88%) and 321 were women (12%). Among this public, 2,285 are operational (85%) and 404 administrative (15%); 140 are at management level (5%) and 49 at senior management (1.82%). Thus, we evaluated 100% of Santos Brasil’s employees. Interns, apprentices, employees on leave and trainees are not part of this assessment. **GRI 404-3**





GRI 3-3, 405-1

DIVERSITY AND INCLUSION

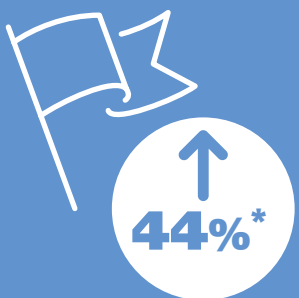
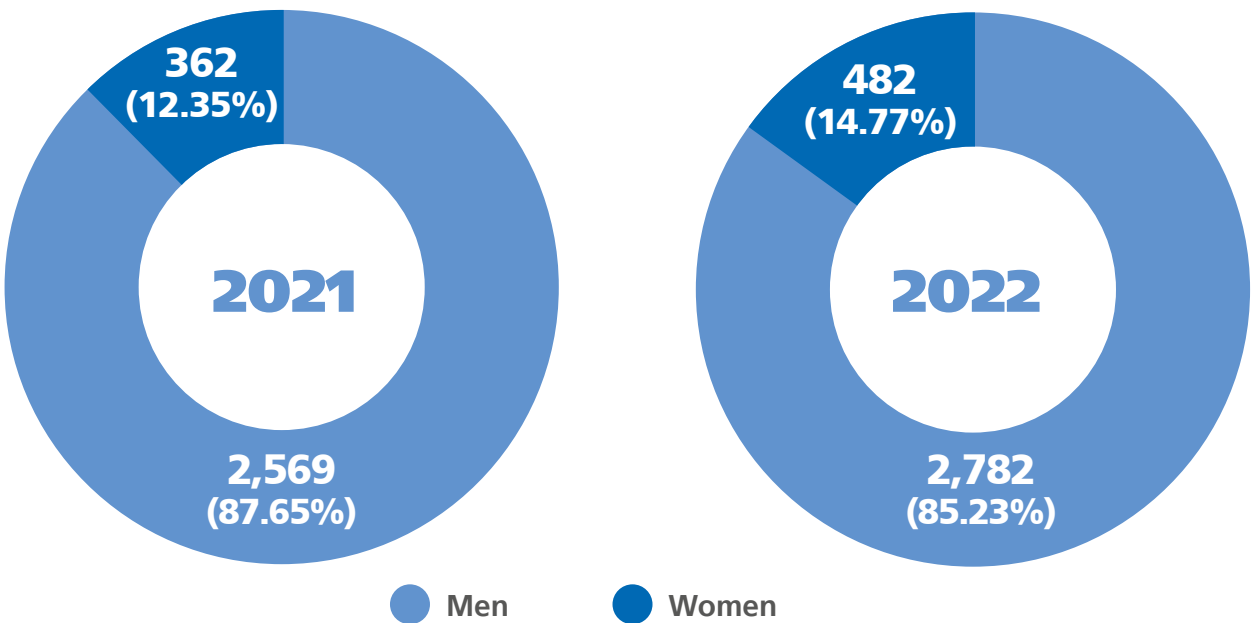
AT SANTOS BRASIL, , we value diversity, equity and inclusion, and we do not tolerate any form of discrimination. In 2022, we implemented affirmative actions on this front, as a result of planning started in 2021, which was structured after a broad diagnosis.

Among the actions, we conducted the Diversity and Inclusion Survey to identify the perception of equity, inclusion and belonging among all workers of Santos Brasil, and offered training for all the leadership on the topics of unconscious bias and inclusive leadership. We had the 1st Diversity and

Inclusion Day, which featured several face-to-face and online activities and around 1,600 participants, including our own and third-party employees.

At the end of 2022, we had 85.23% men and 14.77% women in our workforce, with 28% women in leadership positions, including supervisors, coordinators, managers and officers. The number of women increased by 2.42 pp in relation to the previous year, from 362 to 482. See the mathematical salary ratio in the [GRI Appendices](#).

We also added 1,168 black people to our staff and reached 7.50% representation of people with disabilities in management positions. In the selection processes, we encourage diversity of gender, sexual orientation, class, ethnicity, generations and people with disabilities, through affirmative job openings aimed at women and people with disabilities.



28% of women in leadership



22%* increase in women in the overall workforce



Installation of a breastfeeding room at the Tecon and start of implementation in other units

*data from January 2023, compared to 2019.

GRI 406-1

No discrimination

Santos Brasil ensures an environment of respect, free from prejudice and discrimination. Combating all types of discrimination and moral and sexual harassment

is a rule present in Santos Brasil's Code of Conduct and disclosed to all employees permanently. The Company receives complaints through the [Confidential Portal](#), calling **0800 800 0818** or through the Viva Voz application, available to all employees.

GRI 3-3, 403-1, 403-2

HEALTH AND SAFETY

ENSURING HEALTH and safety at work in the performance of our activities is a value for Santos Brasil. We invested in modern personal protective equipment (PPE) and collective protection equipment (CPEs), in addition to specific training for accident prevention and promotion of safe conduct by our employees.

The relevance of this topic led to a restructuring of the Company's Governance in 2022. The Environment, Health and Safety (SSMA) area started to report directly to the business unit officers. This direct connection with Senior Management contributes to strengthening management and provides greater autonomy for the area in conducting processes and projects.

The SSMA area is responsible for several occupational health and safety programs. Among them, the Risk Management Program (PGR), the Occupational Health Medical Control Program (PCMSO), the Respiratory Protection Program (PPR), the Hearing Conservation Program (PCA), management of PPE and CPEs and management of incidents and emergencies.

We have the Occasional Safety Observation (OPS), a tool for participation and consultation of employees who may anonymously report the risks identified in the execution of tasks and in the workplace and offer suggestions for improvements. We also have the Safety Observation System (SOS) aimed at detecting and proposing actions focused on behavioral safety deviations.

GRI 403-2, 403-4



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The PGR encompasses the identification and management of risks to which employees may be exposed in their work environment. The PCMSO, in turn, is focused on the monitoring of health, based on the risks found and with the purpose of preserving the health of employees through clinical and complementary exams done periodically. In addition, throughout the year we carried out various health actions with the objective of providing employees with guidance on care and prevention, on topics such as seasonal and sexually transmitted diseases, among others. **GRI 403-3, 403-6**

In our units, we implemented the Commission for the Prevention of Port Work Accidents (CPATP) and the Internal Commission for the Prevention of Accidents (CIPA), which are composed of employees elected and appointed by the Company and whose objective is to promote the prevention of accidents and occupational diseases. These committees review all safety care and procedures with employees on a daily

basis and support the mapping of dangers and risks of activities, of the day-to-day and otherwise, and the respective controls, in accordance with the hierarchy established by the ISO 45001 certification.

In addition, the Specialized Services in Safety Engineering and Occupational Health (SESMT) actively participates in the discussion group of companies that operate in the Port of Santos region, led by the Union of Port Operators of the State of São Paulo (Sopesp), as well as the CPATP of the Labor Force Management Body (OGMO) and the committee of the Brazilian Association of Container Terminals (ABRATEC), in order to share the best health and safety practices.

In 2022, all employees were covered by the Company's Health and Safety Management System (see table in [GRI Appendices](#)). The efficiency of the system is monitored through internal and external audits that take place in all units. **GRI 403-8**



GRI 403-5, 403-7

ZERO ACCIDENT CULTURE

IN 2022, WE CONTINUED

with the Zero Accident campaign and with the adoption of the five Golden Rules. We act in a preventive manner and all employees, from the moment they join the Company, are trained on the dangers and risks of the activities, as well as the techniques and control measures for prevention.

Throughout the year, campaigns are carried out aimed at the health, safety and well-being

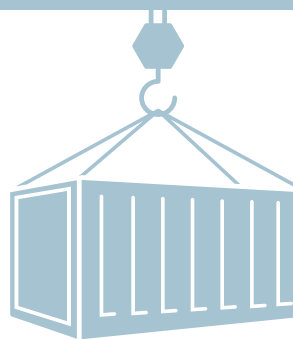
of employees and Daily Safety Dialogs are held on occupational programs, critical activities, aspects, impacts, dangers and risks of the tasks performed. We also monitor behavioral factors related to health and safety at work through the Safety Observation System. During this period, we individually recognized the employees who stood out in safety actions and use of the OPS safety tool. (Occasional Safety Observation).

5 GOLDEN RULES OF SAFETY



01. Safety is the responsibility of each one of us. Comply with and enforce all safety procedures of the company

02. Always obey traffic rules and signs, inside and outside the company



03. Do not go under suspended loads



04. Use and demand the proper use of PPE




05. Perform the activity only if you are qualified, trained and authorized



SAFETY IS A PRIORITY

We have the ISO 45001 certification related to Occupational Health and Safety Management at Tecon Santos and TEV and we perform weekly Safety Alerts and Daily Safety Dialogs. Our technical professionals work 24 hours a day at the units and we have a routine of emergency simulations, inspections (area, ship and leadership), audits and approvals. In 2022, we also shared orientations on the prevention of sexually transmitted infections.

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Credits	<div><div><</div><div>></div></div>

RISK MANAGEMENT IN HEALTH AND SAFETY

OUR INCIDENT MANAGEMENT SYSTEM (PRO.CSB.SST.010) receives and investigates all work accidents, according to the risk potential, on a scale from A (High Potential) to D (Low Potential). The conditions of the equipment, employees and work environment are considered in the investigation, with the purpose of identifying the root causes and implementing corrective actions.

In 2022, we consolidated the project that was started experimentally in 2021, to install a fatigue sensor in the trucks of the Tecon Santos fleet. We invested more than BRL 1 million in this system, which monitors drivers and identifies signs of inattentiveness, drowsiness or fatigue, among other abnormalities, and sends alerts in real time to a control center that contacts the professional.

With this addition, we identified 1,140 cases of fatigue and were able to prevent the occurrence of accidents with this public in 2022. The Company also constantly adds new the technologies that reduce risks and invests in the renovation and adaptation of areas to make employees and partners safer. During this year, we adopted a new Occupational Health and Safety (OHS) management software, which stores data and monitors indicators and documents, allows doing risk control and includes the PGR and PCMSO, and also interfaces with government systems and transmits events to the e-Social system. We also installed LED lights around the forklifts at the São Bernardo do Campo Distribution Center, to make them more visible, preventing employees from crossing the

path of these equipment and suffering an accident.

Our Health and Safety Day, which we call the Internal Occupational Accident Prevention Week (SIPAT), involved a total of 1,487 employees.

In the case of third-party companies that work on asset expansion works, general works and improvements, we on-board the employees to disseminate our safety procedures and rules. The qualification of each partner only occurs through these training sessions and the execution of critical activities is only allowed after the issuance of a Safe Work Permit (PTS). The contracts evaluate the safety processes of the supplier companies, as well as their history, and we carry out a monthly performance assessment.

HEALTH AND SAFETY DAY

In 2022, we held the annual edition of the Health and Safety Day, which featured lectures on the maturity and culture of safety, with the participation of employees and external guests. At this moment, the Digital Journey was launched, an exclusive platform for the dissemination of interactive content related to health and safety, including games and videos on behaviors and actions that prevent accidents at the units. The journey is dedicated both to operational employees and to the administrative public that works in the offices.

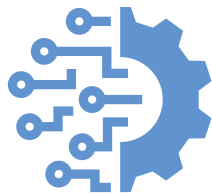
SAFETY HIGHLIGHTS



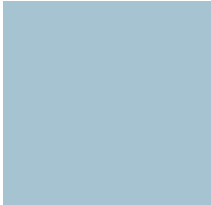
Fatigue sensor on trucks



LED lights around forklift trucks



Data integration software



GRI 403-9, 403-10; SASB TR-MT-320A.1

INDICATORS

THE INITIATIVES and investments carried out had a positive effect and guaranteed important results in the year, such as 1,210 days without lost-time accidents in Vila do Conde, 165 days in the São Bernardo do Campo Distribution Center DC, 3,483 days in the K-10 Unit (BASF) and 1,559 days at the Vehicle Export Terminal (TEV), in addition to a 22.83% reduction in the overall accident frequency rate at the company. In common access areas to all operating units, we kept electronic scoreboards counting the zero-accident days with no lost time, to increase people’s awareness.

There were two lower severity accidents, but with lost time, at Tecon Santos during the year and one in Imbituba, after almost two years without lost time. Our investigation concluded that they occurred due to lack of situational awareness. To resolve the causal aspects, we mapped the portable ladders, prepared records and controls and also conducted a test of a new model of safety footwear for stevedoring and foreman activities, with implementation scheduled for 2023 at Tecon Santos. During the period, no work-related health problems were recorded. See complete data in the [GRI Appendices](#).

GRI 403-10



WELL-BEING AND QUALITY OF LIFE

WE HAVE A ROUTINE for monitoring the health of our teams, with occupational medical examinations performed on our professionals from all units, every year. We publish health and disease prevention tips on the Viva Voz App every week, including preventive measures against the coronavirus. Santos Brasil is implementing an alcohol and drugs policy, which will include the monitoring of drivers through drug testing and psychological follow-up.

We know that happy employees in a healthy work environment are much more productive. Therefore, our focus in 2022 was to include, in the health area, strong concepts of well-being and quality of life in all units. We created a coordination for the sector with three associated basic pillars: occupational health, quality of life and well-being. After this restructuring, we created projects to work on topics such as mental health and nutrition among the teams in 2023.

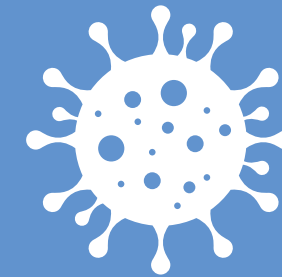
Attention to Covid-19

During the period, Santos Brasil continued to monitor the evolution of Covid-19 cases in the country and within the company. We maintained the hybrid work with administrative employees working from home at least twice a week.

In the operational area, which continued to work on-site because they perform essential services, protocols were maintained in accordance with the recommendations of the health authorities with monitoring of the number of cases. We maintain an open dialog during shift changes to

reinforce preventive measures, we provide alcohol gel and masks (with mandatory use inside the company and in our health services). Restrictions on domestic and international travel were also maintained.

We also monitor and encourage vaccination among our employees. In Porto de Santos, a partnership with the municipal public health service made immunization possible within our unit. In 2022, we reinforced our communication due to the new variants and we expanded the protocols for entering ships.



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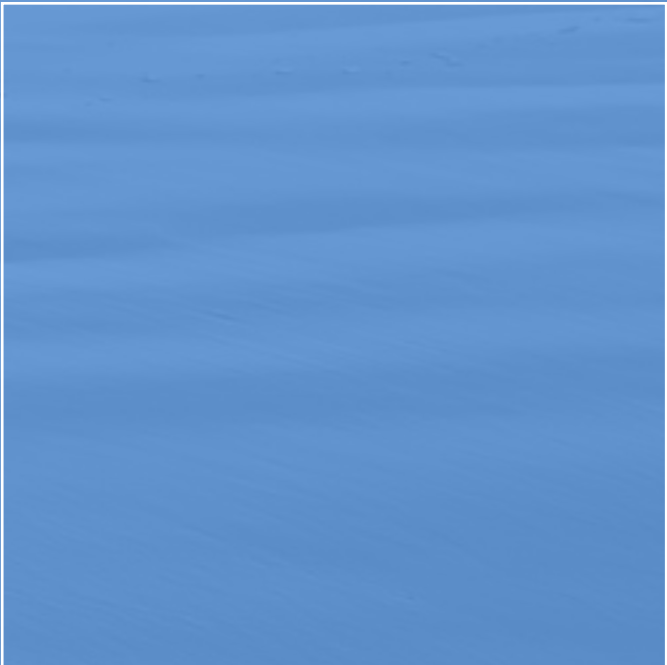
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SOCIAL AND RELATIONSHIP CAPITAL

Strengthening and positive impacts



GRI 3-3, 408-1, 409-1, 410-1, 412-1, 412-2

HUMAN RIGHTS

WE ARE COMMITTED to respecting and protecting human rights and ensuring that our activities, both internally and across the value chain, comply with the covenants established by the International Labor Organization (ILO) and United Nations conventions on Children’s’ Rights.

In this sense, the Company has a Human Rights Policy (POL-015), which is based on its Vision, Mission and Values, aligned with the corporate Sustainability and Compliance policies, in turn, established in accordance with the Brazilian legislation and with the principles stipulated in the UN, which, since 2013, we are signatories.

Among the ten principles is the commitment to support and respect the protection of human rights.

Since we consider this issue to be fundamental for sustainable development, we also act to raise the awareness of our employees and, during this year, we carried out 28 hours of training on Human Rights with 28 employees of our general staff and also 19 employees (10%) of the Asset Security team. In the coming years, this initiative will be expanded, both for employees and third parties, and will be part of the mandatory training schedule. **GRI 410-1, 412-2**



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It is worth mentioning that Santos Brasil does not tolerate any active or passive involvement or association in situations of child labor, forced or compulsory labor, discrimination and violence in all its forms, moral or sexual harassment and sexual exploitation of children and adolescents. The company values and is committed to diversity, free association and the right to collective bargaining. We do not tolerate human rights abuses within our operations and across our value chain, and we provide decent working conditions for our employees.

The prevention of child labor and slave-like labor is addressed with suppliers - all considered potentially occurring, which is why we map risks related to the activities and provide guidelines related to our Code of Conduct for Suppliers to 100% of our suppliers, who must agree to our terms. Proven non-compliance with the guidelines justifies the immediate termination of the contract or purchase order.

In addition, a reputation analysis platform is being implemented that will support the evaluation of the history of suppliers that may offer greater risk. In 2022, we did not identify situations or indications of significant risk of child, forced and/or slave-like labor in our operations and/or those of our suppliers. **GRI 408-1, 409-1**

We do not maintain a specific impact assessment on human rights. However, all formal agreements involving expenses undergo internal approval and contain standard clauses and general contracting conditions related to human rights. Complaints of irregularities related to human rights can be made through the Confidential Portal (www.contatoseguro.com.br/santosbrasil), calling 0800 800 0818 or through the Viva Voz application, available to all employees. In 2022, the company did not receive any complaints about human rights violations. **GRI 412-1, 412-3**

GRI 203-1, 203-2

VALUE FOR SOCIETY

Mitigating impacts and sharing value with society is part of our operating premises. We are aware that Santos Brasil’s operating units have direct and indirect impacts - both positive and negative - on the economic development of the communities where they are located.

Among the negative impacts, there are risks related to people’s safety, noise and human rights violations. For this reason, we monitor risks, allocate resources and promote actions to raise awareness on human rights, with special attention to combating

the sexual exploitation of children and adolescents.

Among the positive impacts, in addition to job creation and indirect economic impacts, Santos Brasil structures and supports social inclusion initiatives aimed at providing access to education, culture and sport, for the promotion of citizenship and local development. In 2022, 41 projects were supported through incentive laws, which impacted around 85,000 people around our areas of operation to be carried out in 2023.

Of the total number of projects, 31 (18 in Guarujá and 13 in Santos) were related to sports (through the Federal Law of Incentive to Sports and the Municipal Program for Fiscal Incentives to Support Sports - Promifae), 7 were related to culture (under Federal and Municipal Laws for the Incentive of Culture) and 3 involving children and adolescents (through municipal funds for the Rights of Children and Adolescents).

The amount transferred reached BRL 3.8 million in the year. In addition, we made donations

in the amount of BRL 300.6 thousand, benefiting 5,340 people in the municipalities of Santos, Guarujá, Imbituba and São Bernardo do Campo.

We prioritize hiring people and suppliers from the communities surrounding our operations, which contributes to the generation of an indirect economic impact in the regions. An example of this are the works on the liquid bulk terminals, which should employ a thousand people during the peak in the region.



SUMMARY
2022
Investment
Private Social

54
supported initiatives

BRL 4,1
million in investments

90 THOUSAND
beneficiaries

Professional social investment

In order to establish clear guidelines for private social investment and strengthen the governance on project support, we professionalized the social front in 2022 by contracting the Plataforma Prosas, a system which connects sponsors and social entrepreneurs that made it possible to carry out the 1st Public Call for Projects Incentivized by the Company.

Applications were opened in August, and the public call aimed at selecting projects on the cultural, sports, professional, complementary and environmental education fronts in the communities where Santos Brasil is present: Barcarena (PA); Guarujá, Santos, São Bernardo do Campo and São Paulo (SP); Imbituba (SC) and São Luís (MA).

Civil Society Organizations submitted 218 projects through the Prosas Platform, thus expanding Santos Brasil’s private

social investment in all regions where the company operates, in addition to ensuring more efficiency and transparency of the processes related to sponsorships, promoting social governance. After the selection process through the Company’s Social Investment, Compliance and Sustainability Policies, 41 projects were chosen to be supported in 2023 with funds from tax incentive laws at the federal and municipal levels, with BRL 3.8 million in expected investments.

In addition to innovating, opening participation for environmental projects with the inclusion of biodiversity in our sponsorship policy, we chose to prioritize projects aimed at minority groups, such as women and people with disabilities. Of the initiatives that will be sponsored in 2023, 9 are through federal incentive laws and the rest through municipal laws, in partnership with the municipalities of Santos and Guarujá.



RELATIONSHIP WITH COMMUNITIES

We monitor the adverse social impacts of our operations, real (equipment noise, dust resulting from truck traffic, waste generation and emissions) and potential (risk of accidents with loads, noise and increased truck traffic), by holding an open dialog with local leaders, city halls and trade associations.

Issues related to the social and environmental impacts of our activities can be communicated by the communities via the e-mail address comunidade@santosbrasil.com.br and are monitored and discussed in a multidisciplinary work group. Impacts are also discussed in work councils, commissions on occupational health and safety and other bodies that represent workers, in addition to being part of the guidelines of organizations and pacts which we follow, such as the Municipal Council for the Rights of Children and Adolescents (CMDCA), Agenda 21 in Guarujá and the Corporate Volunteer Group (GEVE). In 2022, no complaints were registered.

1ST CALL FOR INCENTIVIZED PROJECTS

INSTITUTIONS WITH PROJECTS SELECTED

Federal law

Sports

- Associação Caminho do Esporte - ACE
- Confederação Brasileira de Mountain Bike
- Projeto Ondas

FIA / FUMCAD

- Associação de Pais e Amigos dos Excepcionais APAE de Imbituba
- Centro de Formação Profissional CAMP Guarujá
- Instituto Arte em Movimento Ana Zucchi (IAM)

Rouanet

- Caraminholas Estúdio
- Associação dos Artistas
- Instituto Arte no Dique

Municipal law

Promicult

- Associação Realizar
- Instituto Procomum
- Centro Cultural Português
- Associação Cultural Raízes de Vila Nova

Promifae / Guarujá

- Projeto Ondas
- Instituto Asas
- Associação Toca do Coruja
- Sociedade Mais Forte SMF - ONG
- Associação Guarujaense de Bodyboarding
- Instituto Ilumina – Transformando Gerações
- Instituto Cultural Social e Esportivo Novos Sonhos
- Associação Cultural, Esportiva, Social e Educacional Lugar de Menina é no Tatame
- Fundação Settaport de Responsabilidade Social e Integração Porto Cidade

Promifae / Santos

- Associação Realizar
- Instituto Projeto Kaffé Sport
- Associação Nacional de Esportes
- Confederação Brasileira de Mountain Bike
- Associação de Desportos Aquáticos da Baixada Santista
- Fundação Settaport de Responsabilidade Social e Integração Porto Cidade

218

proposals received

41

projects to be supported in 2023

24

beneficiary organizations

10,238

single visitors on the impacted operations platform



HIGHLIGHTED PROJECTS IN 2022



Container of Good

Santos Brasil participates, along with four other port companies in Santos, in the project Contêiner do Bem - Movimentando Amor. In its fourth edition, toys were distributed to 2,300 children in social vulnerability in the communities of Santos and Guarujá. The company replicated this action also in São Bernardo do Campo, Barcarena e Imbituba.



Sou Voluntário

The company maintains the Sou Voluntário (I'm a volunteer) program, through which it encourages employees to donate their time and talent to volunteer projects and actions developed and supported by the Company. In 2022, a year marked by the resumption of face-to-face activities after the pandemic, 130 employees, who dedicated 845 hours, were engaged in the initiatives oriented by our Volunteering Manual, developed based on the UN Sustainable Development Goals. The program helps employees turn ideas into action, promoting solidarity within the community.

130 employees
845 hours

Awareness of environmental preservation

Santos Brasil works to minimize the environmental impacts resulting from our operations. We use technology, training and partnerships with our team with effective actions and campaigns in the area. Each year, we promote the Environmental Journey, a week in which we mobilize all employees with orientation and information on the preservation and conservation of the environment. In the environmental education area, the **Sustainability Academy** was structured to promote the exchange of knowledge about sustainability, the environment and citizenship among employees and residents living in the vicinity of our operations. It includes ESG classes and training that involved, in the last edition, 120 children and adolescents and 1,150 employees. Among the activities, we collected and recycled resulting from the movement of the tides, which

accumulate near the houses in an area of irregular occupation in the Port.

This attention to the environmental and social dimensions of the business is a priority in order for the company to remain in tune with the contemporary aspirations of society and to maximize value creation.

120 children and adolescents
1,150 employees

Knowing the SDGs Truck

An initiative sponsored by the Rouanet Law to publicize the UN's 17 Sustainable Development Goals, which mobilized 147 partners in 130 activities and 36 hours, with 11,689 people attending and generating 86 temporary jobs. It circulated in the cities of Guarujá (SP), Santos (SP), Imbituba (SC) and São Bernardo do Campo (SP).

Ciranda Cultural

Held in the city of Barcarena (PA) throughout the year, it led to an agenda of cultural workshops for 1,200 children and adolescents, students from 24 public schools. With circus activities and regional dances, among others, the project is sponsored via Lei Rouanet by Santos Brasil and promotes citizenship and the development of the local creative economy.

Taça das Favelas Guarujá

Organized nationally by the Central Única das Favelas (Cufa), the championship was held in Guarujá (SP) by Cufa Baixada Santista with the sponsorship of Santos Brasil. More than a thousand adolescents of both genders, between 14 and 18 years old, residents of the local communities participated in what is now the biggest soccer competition between communities in the world. It is in line with the company's commitment to support social inclusion initiatives and access to education, culture and sports.

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GRI 3-3

CUSTOMER RELATIONSHIP AND SATISFACTION

THE CUSTOMER IS at the heart of Santos Brasil’s mission. We strive to offer an excellent, agile and efficient service, with customized solutions that generate value and increase the competitiveness of our 10,500 customers. We serve several industry segments, which play different roles within the logistics chain, such as shipowners, importers and exporters, freight forwarders and brokers.

Our goal is to work to make operations easier, offering the different added services that the company provides and technological solutions customized for each customer, with fully integrated systems

to monitor the cargo. The Company has a Customer Relationship Management (CRM) system and its own Customer Relations area, which provides guidance and answers questions, in addition to analyzing and seeking solutions for more complex situations.

All complaints received are registered by the area, immediately solved and subsequently forwarded to the Management Excellence area, where the cause is investigated and actions are taken to prevent recurrence. In 2022, there were 8,233 complaints, of which seven resulted in changes of procedures.



GRI 3-3

FOCUS ON CUSTOMER EXPERIENCE

FOR THE BEST customer experience, we have established an active listening process. In 2022, we contacted some of our main customers, in order to hear their perceptions about the services and relationship, as well as to learn about their expectations of Santos Brasil. Through online and face-to-face meetings at some customers' offices, we captured insights for improvements, according to what is relevant to the customer.

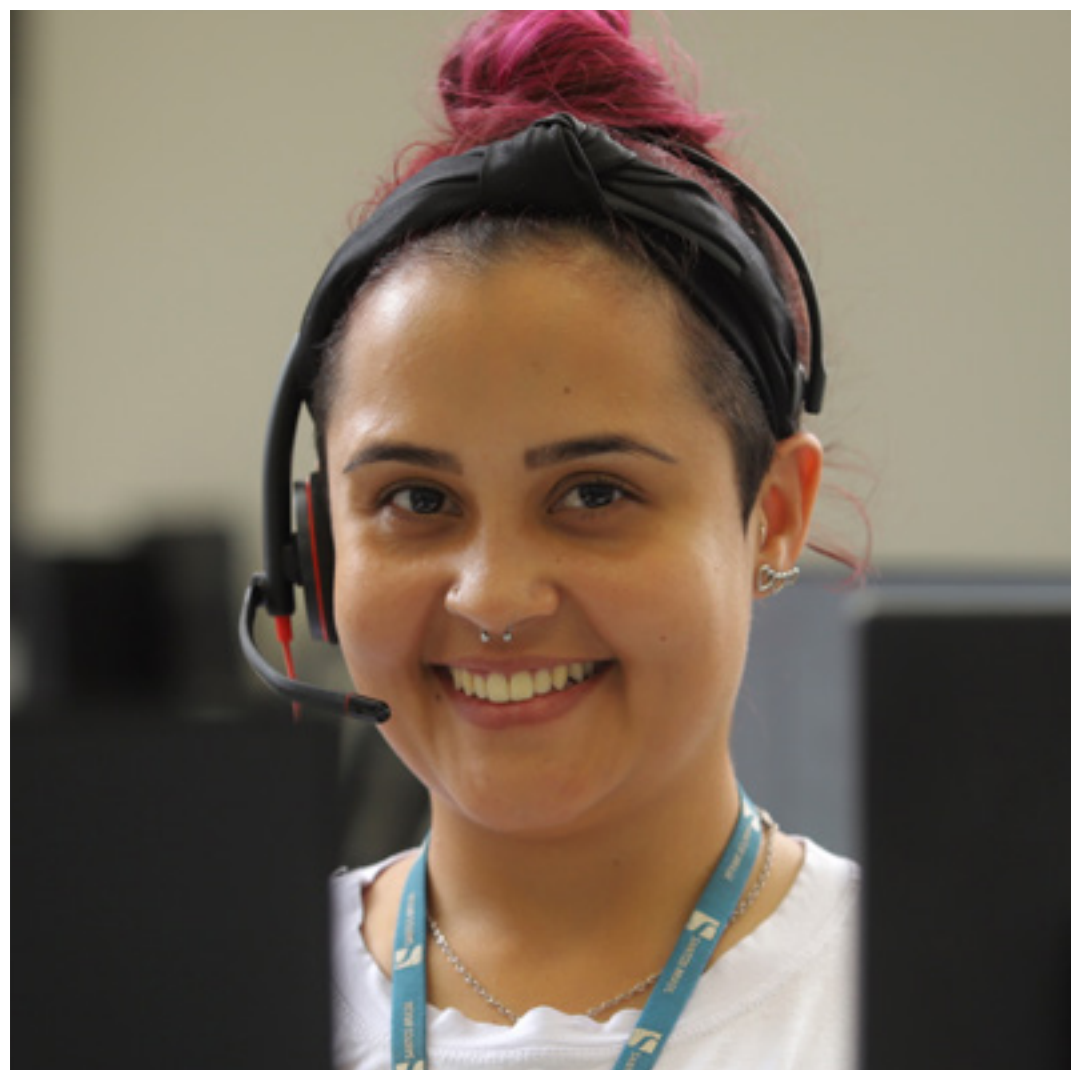
We strengthened our communication with users, with a more fluid interaction. We expanded our roadmap from 57 to 111 actions focused on this audience's experience, mainly with new self-services available in the Customer Area, reducing bureaucracy and making interactions more agile and effortless. The list was created based on reports from our employees about day-to-day situations.

In addition, on our website we have a space for frequently asked questions and a catalog of APIs, named Integra Aqui. On this page, the customer can find all the APIs that are ready to be implemented in their systems, and their documentation, implementation and management guides and browsing simulator.

It is also worth mentioning the discussions held between Santos Brasil and large customers, about the possibilities of jointly building projects that respect environmental, social and governance (ESG) aspects, considering that we already have commitments and initiatives and we seek to act as a important link in our customers' value chain.

Internally, we promote workshops on Customer Experience. More than 40 meetings and operational visits were held that addressed

practices and procedures in the operations of Tecons Santos, Imbituba and Vila do Conde, Itaqui (Liquid Bulk), CLIAs Santos and Guarujá, Transport and Warehouse; in addition to guidelines on Pharmaceutical, Legal and Customs Control. We also have actions aimed at strengthening the Customer Centric Culture and developing the main points of contact, that is, employees who interact directly with customers. We conduct training on topics such as active listening, versatile communication, emotional intelligence, accountability, conflict management, change management and initiative taking.




NET PROMOTER SCORE (NPS)

2021 **38 points**
Zone: improvement

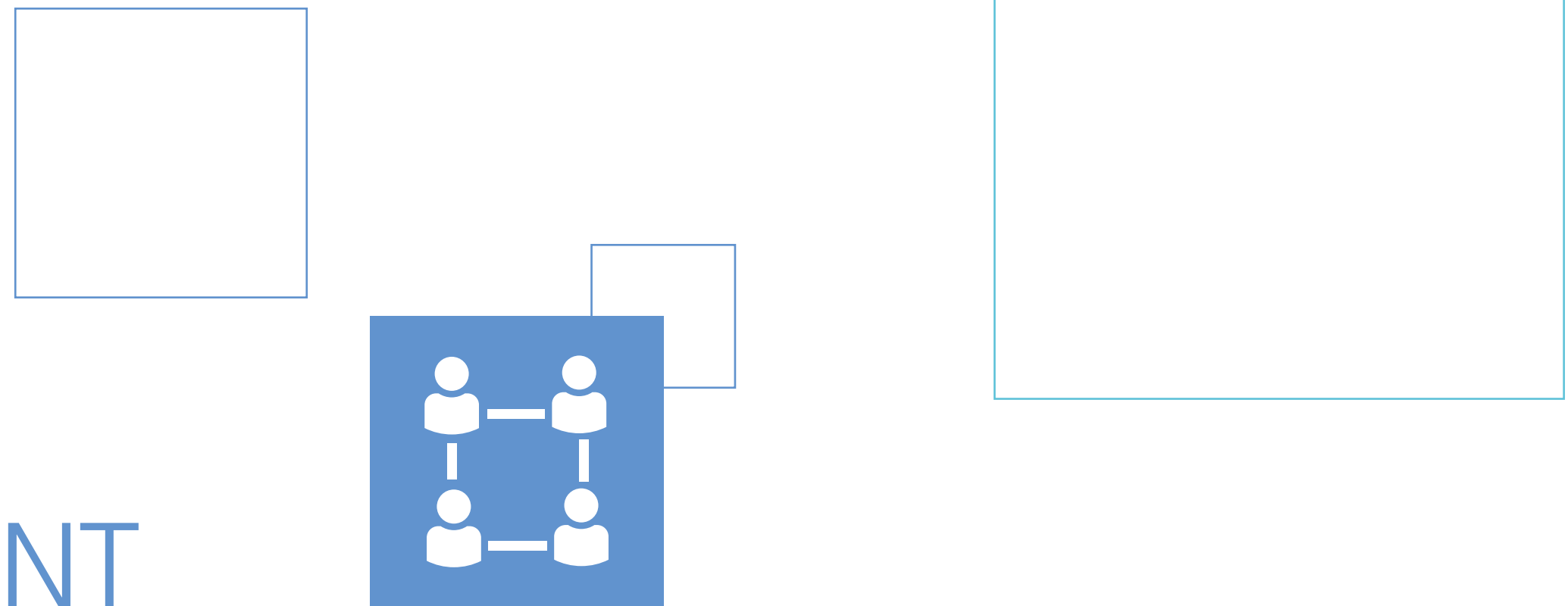
2022 **49 points** **⬆ 11 points**
Zone: qualityimprovement

NPS is a brand recommendation survey done with customers. This methodology measures the customer satisfaction level and loyalty and their likelihood of recommending the company.

	
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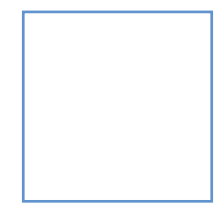
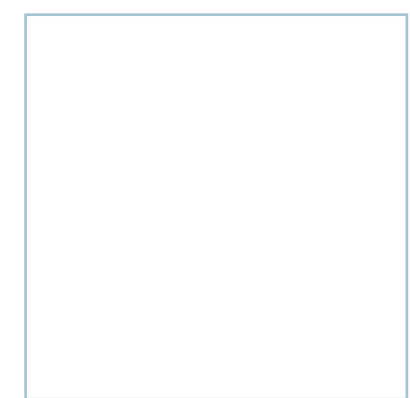
SUPPLIER MANAGEMENT



WE CONSIDER OUR to be essential partners for our activities and we seek to strengthen long-term relationships, guided by ethics and value creation. For this reason, we only enter into agreements with suppliers who share the same principles as Santos Brasil, adhering to our Code of Conduct, complying with the law and our guidelines regarding respect for human rights.

We have adopted several conditions for qualifying suppliers, with 100% compliance with our code of conduct and health, safety and environmental requirements, covering human rights and

repudiation of child labor. (Learn more in the [Human Rights](#) section). Even so, in 2023 we started structuring a due diligence process for hiring and monitoring partners during their work with Santos Brasil. The objective is to measure criticality levels and take a closer look at environmental, human resources, compliance, financial and tax issues. The adoption of the Company's registration systems is also planned in order to guarantee that we will do business with qualified companies and the termination of contracts at any sign of deviation from our practices. In 2023, we will also have a new supplier portal and will expand our training offer.



We also started an evaluation of all suppliers whose purchases exceed BRL 500,000, and are involved in critical activities. All contracts are analyzed, and their health, safety, and environmental permits and requirements are verified. Any eventual deviation of a supplier's activity is addressed by the responsible managing area and the EHS area.

In 2022, we had 2,022 active suppliers and spent a total of BRL 1,075,779,314.00 on purchases, of which BRL 682,561,021.29 (63.4%) was allocated to local purchases, from the regions where Santos Brasil operates. Most (58.43%) is concentrated in Baixada Santista.

VALUE CREATION

At the end of 2022, we had 2,022 contracted companies, an increase of 7.5% compared to 2021, which are responsible for supplying inputs, such as diesel and electricity, and services, such as cleaning, security and food. Our strategy focuses on contracting local suppliers (63.4% of the purchase volume), from the regions where we operate, and negotiating directly with manufacturers or distributors. Baixada Santista was the place with the most local suppliers, with 58.43% of the total purchase volume. The company's purchase volume increased by more than 30% in 2022, from BRL 887 million to BRL 1.075 million.

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NATURAL CAPITAL

Environmental preservation



GRI 3-3; SASB TR-MT-110A.2

CLIMATE CHANGE

STRUCTURING MITIGATION and adaptation initiatives related to climate change is part of our commitments to the future. In this context, Santos Brasil’s activities are oriented by the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD), which cover aspects of governance, strategy, risk management and metrics related to the climate agenda.

On the governance front, the Sustainability Committee, chaired by the Company’s Chief Executive Officer, is responsible for deliberating on this topic, defining goals and action plans. The developments are reported to the Board of Directors by the Statutory Board and all employees, with coordination positions or above, have collective goals related to sustainability that directly impact their variable compensation, including the reduction of GHG.

Among the mapped risks related to climate change is the possibility of losses as a result of negative effects caused to the environment, impacts on operations, activities and reputation, and risks related to changes in environmental laws and regulations, as well as in related international treaties on climate change. In this context, risk management procedures are adopted, documented and approved in our Integrated Management System (SGI), which covers international certification standards.

More information about Santos Brasil’s performance regarding the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) is available in the [GRI Appendices](#).





HIGHLIGHTED INITIATIVES

Among the addressed initiatives is the purchase process for using the Renewable Energy Certificate and the adherence to the International REC Standard (I-Rec), a global system for tracking the environmental attributes of the energy to certify consumption from renewable sources. With this, we neutralized the CO2 emissions of Scope 2 in the State of São Paulo, Pará and Santa Catarina, generated from the consumption of energy from a conventional source.

Neutralization of Scope 2 emissions with the acquisition of I-RECs in the State of São Paulo, Vila do Conde and Imbituba

We also started converting the fuel that supplies our fleet to greener diesel. The liquid bulk initiative stands out in this regard. The equipment was designed to reduce emissions as much as possible and we invested in waterproofing areas to prevent leaks. This concern is also present in the maintenance of assets.

ELECTRIFICATION

In 2022, the TEV received the largest batch of electric vehicles in its history. In total, 324 units were debarked. The terminal currently has a fixed charger installed and another mobile one, to be coupled to a Company vehicle, which allows it to charge cars that lose charge when disembarking ships, avoiding the need for towing. Additionally, as part of the automation, efficiency gains and decarbonization goals, eight electric RTGs (yard cranes) were purchased for Tecon Santos.



GRI 3-3, 305-1, 305-2, 305-3, 305-4, 305-5

GREENHOUSE GAS (GHG) MANAGEMENT

AS PART OF OUR goals, we are committed to reducing our GHG emissions in 15% by 2024 and we have already achieved a 15.3% reduction in 2022. We neutralized the Scope 2 direct emissions of all units in São Paulo and, for 2023, we are considering offsetting residual emissions and achieving neutrality of Scope 2 at the São Paulo, Vila do Conde and Imbituba units.

We adopted the Sustainability Indicators System (SIS) to ensure the precision and quality of the calculation of GHG emissions and we report our inventory annually. In 2022, we registered 27,890.61 tons of direct emissions (Scope 1), a reduction of 7.4% compared to 2021.

Regarding Scope 2 (energy consumption), we recorded 1,753.05 tons of emissions, a reduction of more than 65% compared to the previous year, as a result of the return to normal standards prior to the 2021 baseline, which had a major change in the energy emissions factor due to the water crisis. Regarding indirect emissions in the value chain (Scope 3), we reached 57.76 tons, an increase of 51%, explained by the resumption of travel in 2022 after the effects of the pandemic. The emission intensity rate in the period was 1.71 kg of CO₂e/TEU, a small increase compared to the 1.43 kg of CO₂e/TEU recorded in 2021.

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GRI 305-1, 305-2, 305-3; SASB TR-MT-110A.1, TR-MT-120A.1

Total greenhouse gas (GHG) emissions in ton CO₂

Direct emissions (Scope 1)	2020	2021	2022
Tecon Santos	15,924.18	19,331.88	17,362.30
Tecon/TCG Imbituba	724.45	898.17	800.31
Tecon Vila do Conde	3,558.50	3,993.26	3,763.25
Total port operations	20,207.13	24,223.31	21,925.86
CLIA Santos	1,012.14	1,369.30	1,388.37
CLIA Guarujá	408.51	498.25	699.90
Total CLIA operations	1,420.65	1,867.55	2,088.27
CD SBC	99.01	65.99	73.10
TTR	5,589.54	3,950.29	3,803.38
Total	48,944.11	30,107.14	27,890.61

Indirect emissions (Scope 2)	2020	2021	2022
Tecon Santos	1,682.24	4,139.93	1,437.04
Tecon/TCG Imbituba	46.85	99.04	45.10
Tecon Vila do Conde	138.92	280.54	95.87
Total port operations	1,868.01	4,519.51	1,578.01
CLIA Santos	130.28	250.55	90.87
CLIA Guarujá	29.81	86.6	25.38
Total CLIA operations	160.09	337.15	116.25
CD SBC	75.22	138.42	39.87
TTR	19.87	57.73	18.92
Total	2,123.19	5,052.81	1,753.05

Other indirect emissions (Scope 3)	2020	2021	2022
Tecon Santos	ND	29.75	57.76
Tecon/TCG Imbituba	ND	-	-
Tecon Vila do Conde	ND	-	-
Total port operations	ND	29.75	57.76
CLIA Santos	ND	-	-
CLIA Guarujá	ND	-	-
Total CLIA operations	ND	-	-
CD SBC ¹	ND	-	-
TTR ²	ND	-	-
Total	ND	29.75	57.76

Note: gases considered in Scope 1 - CO₂, CH₄ and N₂O; gases considered in Scope 2 - CO₂; gases considered in Scope 3 CO₂, CH₄ and N₂O.

¹ DC SBC1 – Distribution Center / São Bernardo do Campo

² TTR2 – Road Transport Terminals

GRI 3-3, 302-1, 302-3; SASB TR-MT-110A.3

ENERGY

Energy consumption is also monitored through the Sustainability Indicators System (SIS) and we seek to use this resource efficiently. In 2022, energy consumption totaled 148,726.53 GJ, practically stable in relation to 2021. See detailed tables on the [GRI Appendices](#).

GRI 302-1, 302-3

Energy intensity and electricity consumption

2020	GJ	kWh	kWh/TEU	kWh/pallet	kWh/km
Tecon Santos	97,944.34	27,220,651.04	18.41	0	0
Tecon/TCG Imbituba	2,776.63	771,286.00	15.13	0	0
Tecon Vila do Conde	8,102.80	2,250,777.00	15.01	0	0
CLIA Santos	7,546.72	2,096,312.33	42.77	0	0
CLIA Guarujá	1,732.51	481,254.00	21.04	0	0
CD SBC	4,349.32	1,208,144.10	0	6.22	0
TTR	1,155.01	3,208.36	0	0	0
2021					
Tecon Santos	122,395.94	33,998,872.51	17.78	0	0
Tecon/TCG Imbituba	2,847.75	791,041	12.38	0	0
Tecon Vila do Conde	8,102.80	2,250,777	13.7	0	0
CLIA Santos	7,210.84	2,003,011.23	27.78	0	0
CLIA Guarujá	2,468.09	685,581.60	18.6	0	0
CD SBC	4,055.73	1,126,592.10	0	3.13	0
TTR	1,645.40	457,054.40	0	0	0.12
2022					
Tecon Santos	111,147.53	30,874,315.55	16.69	-	-
Tecon/TCG Imbituba	3,567.96	991,100.00	12.82	-	-
Tecon Vila do Conde	7,427.56	2,063,212.25	13.17	-	-
CLIA Santos	7,038.37	1,955,105.45	28.84	-	-
CLIA Guarujá	1,982.80	550,782.80	13.07	-	-
CD SBC	2,990.00	830,560.10	-	2.72	-
TTR	1,321.88	367,189.20	-	-	0.09

GRI 302-4

Reduction in energy consumption (kWh)*

	2020	2021	2022	Reduction rate
Tecon Santos	27,220,651.04	33,998,872.51	34,073,779.87	-
Tecon/TCG Imbituba	771,286.00	791,041.00	1,076,151.00	-
Tecon Vila do Conde	2,250,777.00	2,250,777.00	2,250,777.00	-
CLIA Santos	2,096,312.33	2,003,011.23	2,106,170.62	-
CLIA Guarujá	481,254.00	685,581.60	608,236.80	11%
CD SBC	1,208,144.10	1,126,592.10	918,508.90	18%
TTR	320,836.00	457,054.40	405,491.20	11%
Total (kWh)	37,171,570.73	41,312,929.84	41,439,115.4*	-
Total (GJ)	133,817.65	148,726.55	148,726.53	-

*considers electricity



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

MANAGEMENT OF WATER RESOURCES

BECAUSE WE UNDERSTAND WATER to be an essential resource not only for our operations, but for life, ensuring the efficient use of water resources is part of our commitments. Our goal is to ensure a 30% reduction in water consumption, compared to the base year of 2020, by 2024. In 2022, we collected 5.10 megaliters of groundwater, compared to 5.95 megaliters in 2021. Compared to 2021, there was a 9.72% reduction in water consumption, including all units, resulting from control and reduction measures, guided by the Sustainability workgroups in all units. We highlight that the company's units are not located in regions of water stress. **GRI 303-3, 303-5**

GRI 303-5
Water consumption¹ (MI)

	2020	2021	2022
Tecon Santos	50.06	44.58	34.85
Tecon/TCG Imbituba	1.55	1.22	2.29
Tecon Vila do Conde	1.59	1.59	1.56
CLIA Santos	5.28	8.03	11.34
CLIA Guarujá	3.54	3.85	3.72
CD SBC	5.72	5.95	5.10

¹ Water was not consumed in regions of water stress.

With the exception of the São Bernardo do Campo Distribution Center, which has an artesian well, the water used in our units comes from public utilities. In all units, water consumption is monitored and controlled through the Sustainability Indicators System (SIS).

GRI 303-1, 303-3

In the logistics units, Itaqui, Tecon Imbituba and Tecon Vila do Conde, the industrial effluents generated from the Maintenance area go through

water and oil separation boxes (SAO Boxes) and are disposed of in accordance with the legislation. At Tecon Santos, this effluent is sent to our Oily Effluent Treatment Plant, where it undergoes a physical-chemical treatment process, and can be disposed of in a body of water or reused in non-noble purposes, such as washing of equipment and machinery in the maintenance area, meeting the parameters set forth in current legislation.

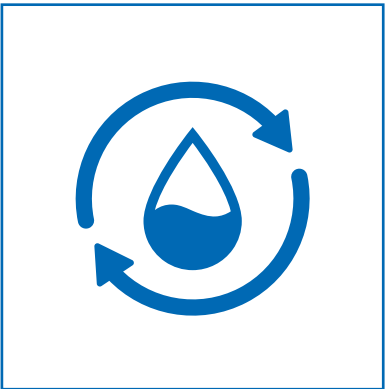
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In 2022, works were done at Tecon Santos to renovate the Oily Effluent Treatment Plant, which started operating 100% automated, with a treatment capacity of 5 m3/hour. With this, we achieved higher efficiency in the treatment and quality of the reuse water generated.

At the Tecon Santos unit, after treating the effluents in our own plant, the water is reused in the processes of wetting, cleaning and washing of machines and equipment — activities that demand a large volume of water and generate effluents containing oil and grease. In Logistics, rainwater is stored for washing the yard and equipment and supplying the fire emergency reserve, which contributes not only to the efficiency of the processes, but also to environmental preservation.

GRI 303-2

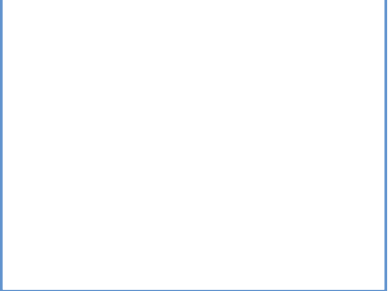
The CLIA Guarujá and the São Bernardo do Campo Distribution Center, in turn, have septic tanks, through which the material is collected and sent for the proper treatment, which is done by a licensed company and in compliance with current environmental legislation. In 2022, groundwater disposal at CD São Bernardo do Campo totaled 5.10 megaliters (5.95 megaliters in 2021). In the other units, the per capita volume of third-party water sent to the sewage system or receiving body was 53.77 megaliters (59.28 megaliters in 2021). Fresh water (total dissolved solids ≤ 1,000 mg/L) amounted to 58.88 megaliters (65.23 megaliters in 2021). No disposals are done in areas of water stress. **GRI 303-4**



MANAGEMENT TOOLS

To ensure the efficient management of water resources, we adopted Internet of Things (IoT) technology in the water meters at Tecon Santos and it is also being installed at Tecon Vila do Conde. Through telemetry, we are able to monitor variations in consumption in real time, identify possible leaks and quickly adopt corrective measures. Regarding the effluents, we conduct monthly assessments of the quality of our plants.

Another action front for the efficient use of resources consists of promoting training and forums, weekly dialogs, conversations with managers, environmental education classes and specific workgroups, such as the Environment Journey. We also address the management of water resources through the Sustainability Academy, aimed at employees and other audiences.



GRI 3-3, 306-1, 306-2, 306-3, 306-4, 306-5

WASTE MANAGEMENT

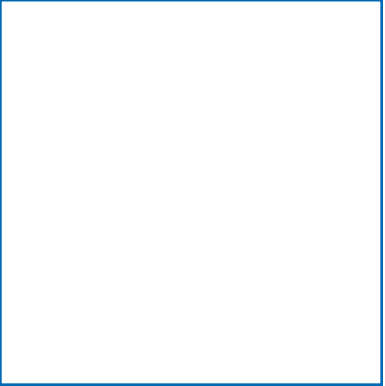
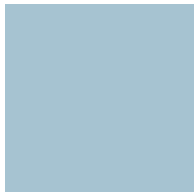
In addition to the proper disposal of the waste, we strive to reduce the waste generated by transportation in our operations. Our goal is to reduce waste in 50% from 2020 to 2024. In 2022, we reached the rate of 40%, while in this same year, we achieved a reduction of 4% compared to 2021.

All waste generated is segregated and stored in duly identified collection containers. Class I waste is separated and stored in a properly designed room and its final destination is done by a specialized company, duly licensed by the environmental agency, in line with legal requirements. Class II waste — generated in the administrative, maintenance and operational

sectors — is collected daily and sent to storage bins.

Cardboard, plastic, ferrous scrap, glass and wood waste is sent for recycling. All materials which can be returned are sent to the reverse logistics system, such as tires, batteries, cloths/rags and lubricating oils used in the maintenance area. In some units, sweeping, pruning and organic waste is also sent to recycling and/or composting.

Under the reverse logistics front, we fully recover vehicle batteries, fleet and equipment tires and lubricating oils, which return to the production cycle. In 2022, we totaled 251.14 tons of waste sent to the reverse logistics process.



Additionally, 5.96 tons of electronic waste were sent to the Settaport Foundation, where the materials are disassembled, cleaned and reused in the assembly of other equipment, which are then donated to institutions.

Among the initiatives that we carry out focused on waste reduction are also the environmental education campaigns to raise awareness of employees, such as the Environmental Journey, Daily Dialogs on Environment and Safety Alert, in addition to the dissemination of content through messages via Viva Voz channels. For 2023, we will structure the Landfill Zero Plan and we have already started construction of the Waste Center at Clia

Santos. We have also planned the final disposal of waste from Commercial to the Refuse Derived Fuel from Urban Solid Waste (RDF) process and the installation of new biodigester equipment at the Tecon Vila do Conde and Clias Santos and Guarujá units.

See detailed tables of waste generated, disposed and not disposed in the [GRI Appendix](#).

TRANSFORMATION OF WASTE INTO EFFLUENTS AND REDUCTION OF PLASTICS

As part of our waste reduction and environmentally responsible disposal initiatives, at Tecon Santos we have a biodigester that decomposes organic food waste from the cafeteria and transforms it into gray water. This effluent is sent to our Biological Effluent Treatment Plant, where it is treated and reused in the production process. In 2022, the equipment prevented 39.72 tons of organic waste going to landfills.

In addition, we executed the No More Plastic Project, through which we distributed Eco Kits to our employees and established third parties, consisting of a mug, aluminum bottle and eco-friendly backpack. In 2022, we reduced the consumption of plastic cups by 54% in all our units and also replaced the cups with biodegradable ones. For 2023, we will continue to implement improvements in the project so that we can further reduce the consumption of plastic cups at Santos Brasil.



GRI 3-3, 304-1, 304-2, 304-3, 304-4

BIODIVERSITY PROTECTION

At Santos Brasil, all units are located in port, industrial and highway areas of large economic activity, that is, none of our units are located in environmental protection or restored areas, nor in areas that harbor species included in the red list of the International Union for Conservation of Nature (IUCN).

Although our operations do not impact and/or alter the local biodiversity, we carry out internal controls to mitigate environmental impacts.

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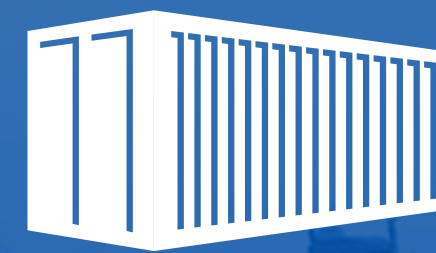
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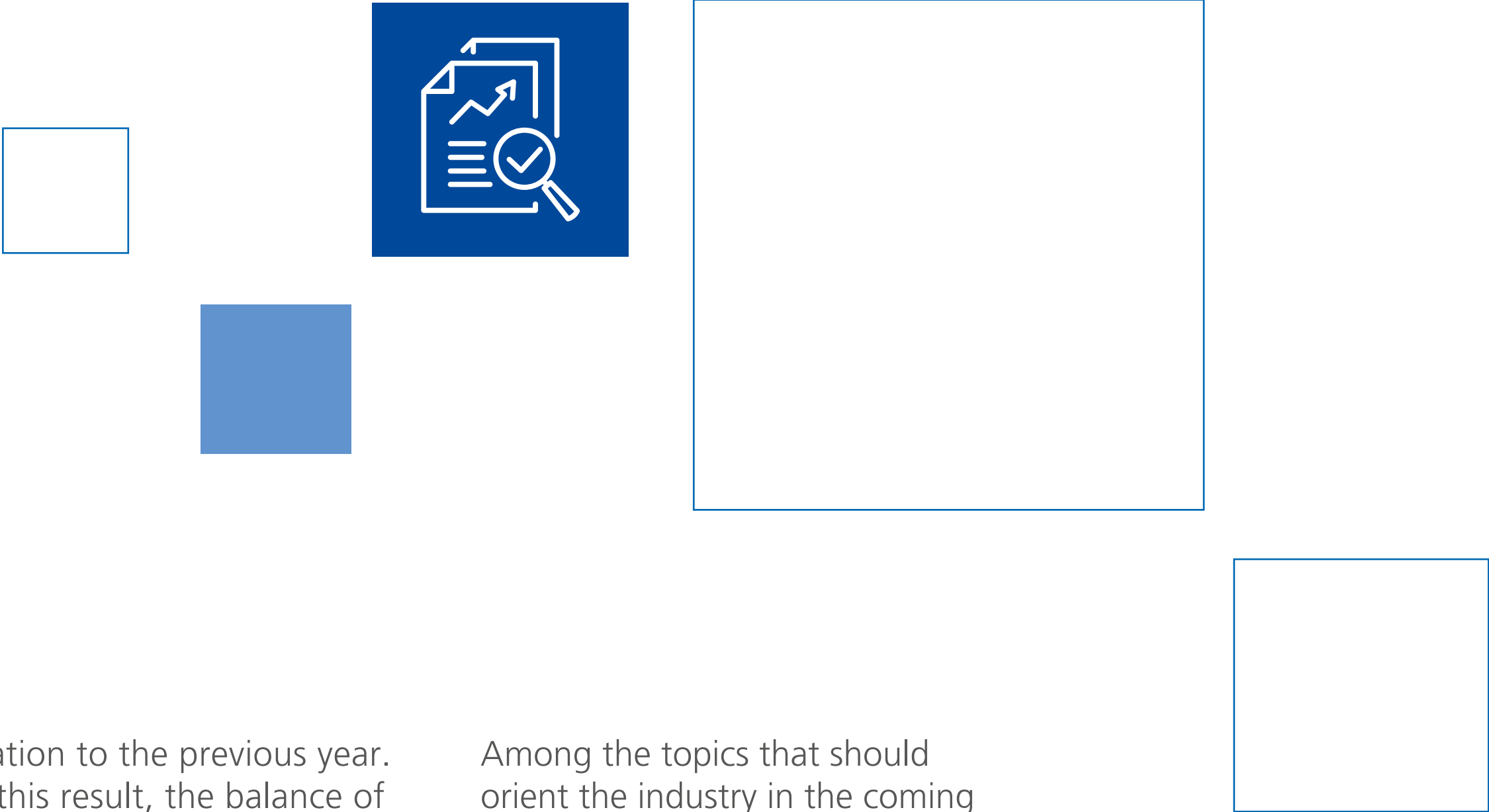
Credits



BUSINESS PERFORMANCE

Excellence and Soundness

MACROECONOMIC AND INDUSTRY SCENARIO



IN 2022, the Covid-19 pandemic had not yet ended and, in addition to it, there were impacts on the macroeconomic scenario, challenges related to the geopolitical context and the break of some global chains. In Brazil, the Gross Domestic Product (GDP) ended the year with 2.9% growth and the basic interest rate (Selic) reached 13.75%%, compared to 9.25% in 2021. The Extended National Consumer Price Index (IPCA) ended 2022 up 5.78%, compared to 10.06% in the previous year.

In this context, according to the National Waterway Transport Agency (Antaq), the maritime transport sector maintained its pace of growth, with an increase in exports and imports. There were challenges to meet the demand, in particular, arising from the lack of containers. However, the scenario was more favorable than in 2021.

Brazilian exports totaled USD 334 billion in the period, an increase of 19.1% compared to 2021. Imports, in turn, totaled USD 273 billion, an increase of 24.3%

in relation to the previous year. With this result, the balance of trade registered a surplus of USD 61.8 billion, mainly reflecting the increase in commodity prices and cargo handled in general.

The geopolitical conflicts of the period, the breaking of some global supply chains and the concentration of production in China created challenges for the sector, with an imbalance in the first four months of the year. At the end of the year, however, there was a rebalancing of the chains and production, as well as the repositioning of empty containers.

Among the topics that should orient the industry in the coming years are the discussions about the public tenders involving the STS10 of the Port of Santos and the balancing of the competitive scenario, as well as the guarantee of labor to work in the industry. (Learn more [on our Investor Relations website](#)).

GRI 3-3

EFFICIENCY AND OPERATIONAL STABILITY

PORT TERMINALS

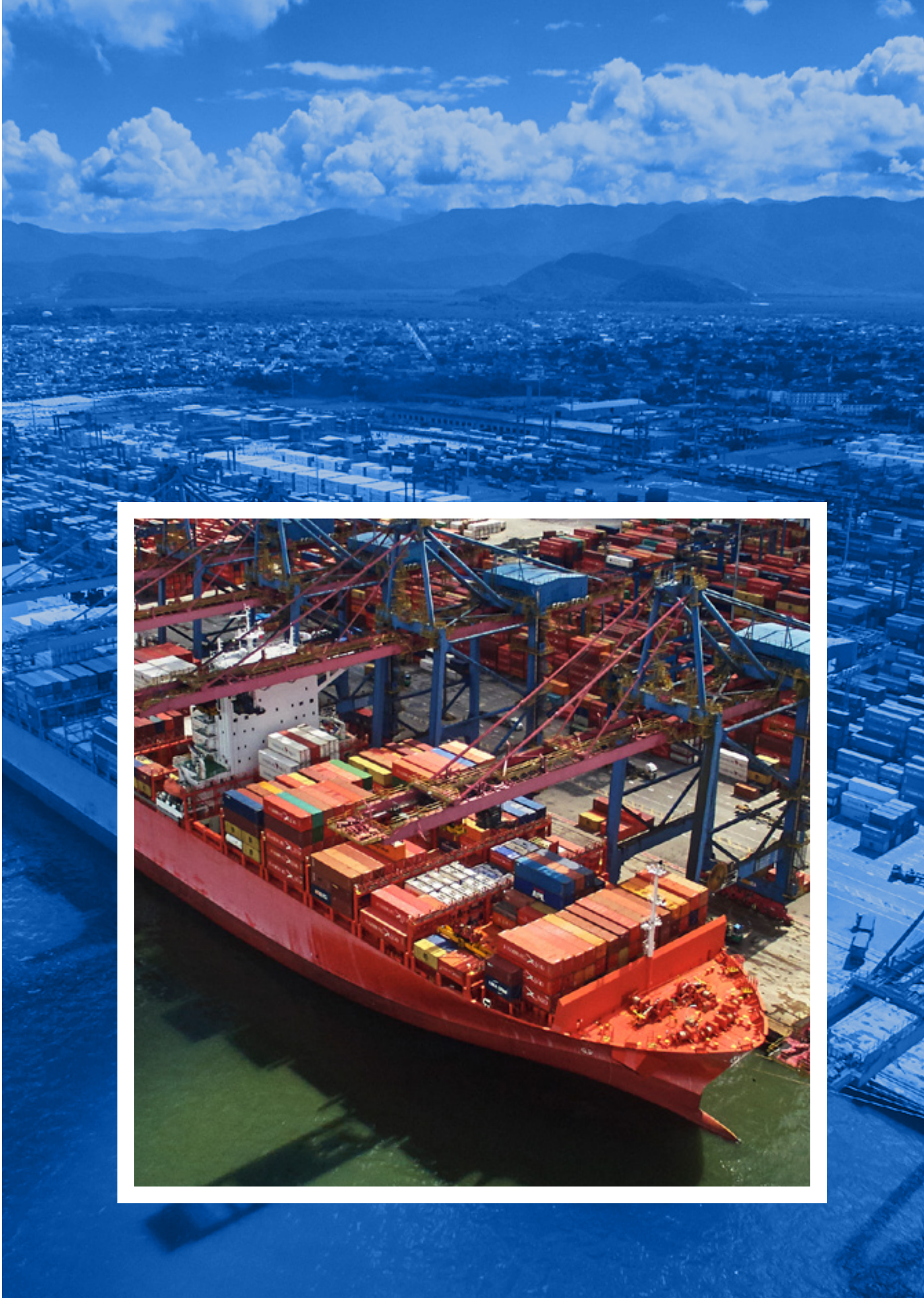
In 2022, we handled 1,298,597 containers, a stable volume (a reduction of -0.2%) when compared to 2021. At Tecon Santos, 1,145,030 containers were handled (-0.4% decrease compared to 2021), highlighting the growth in exports, which proved to be resilient due to the nature of the cargo, mainly, food commodities and other essential consumer products. The cabotage volume also registered an increase in the handled volume in 2022, confirming the strength of the country’s coastal shipping mode of transport. On the other hand, there was a drop in the volume of imports, reflecting the elevated basis for comparison in 2021,

when records were seen due to the resumption of industrial activity after the most critical phase of the COVID-19 pandemic, and the reduction in consumption of durable goods. Tecon Santos ended the year with a market share of 39.7%.

At Tecon Imbituba, we handled 53,033 containers in the period, a 21.7% increase compared to 2021, as a result of the good performance of cabotage shipping, which in turn, was marked by an increase in the flow of full containers, specially the movement of rice, polymers and kaolin, and empty containers, a reflection of repositioning by

shipowners. At Tecon Vila do Conde, we recorded a movement of 100,534 containers, a volume 6.8% lower compared to 2021, impacted by the lower availability of empty units for exports.

The volume stored in port terminals, essentially represented by Tecon Santos, was 142,211 units, 12% lower compared to 2021, reflecting the lower import volume in the Port of Santos in 2022. The retention rate for imported containers was 54% (55% in 2021). The maintenance of the high level of retention rate stands out, even in a scenario of increased realized prices in the period.



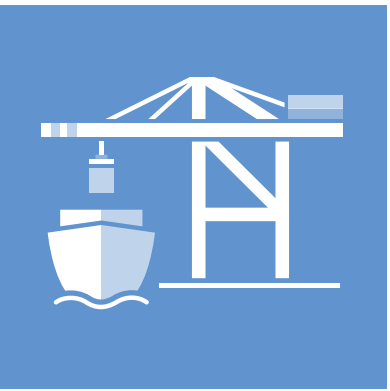
LOGISTICS

In 2022, Santos Brasil Logística demonstrated its high capacity for providing customized integrated logistics services from port to e-commerce. We stored 73,494 containers, a volume 4.9% higher compared to 2021, which we consider a good performance given the challenging scenario for imports in the Port of Santos. The Distribution Centers saw a 29.3% growth in the number of pallets handled in 2022, as a result of the excellence in providing services integrated with the customers’ supply chain.

We also highlight, in this period, the development of a plan for the logistical design, with a 360-degree view of resources, people, systems, equipment, processes, customers and stakeholders. We established a planning coordination in port logistics, for an assertive analysis of demand contexts and adjustments, when necessary,

of yard capacity and teams. In this sense, we decided to outsource functions to have greater flexibility and to meet these demands.

In addition, we started the verticalization of our warehouse and, for 2023, the objective is to allocate investments in our customs warehouse. We also analyzed outdated contracts and made adjustments and observed consistent growth in customer satisfaction, as measured by NPS, which went from 21 in 2020 to 39 in 2022, two points above the market benchmark of 37. On this front, we are also on the lookout for new products in line with customer expectations and we have started creating VIP services, for example, in which customers pay a fee to have priority in the queue for service. For the coming years, the intention is to offer added services more and more and to capture opportunities for synergies in our operations.



VEHICLE TERMINAL (TEV)

In 2022, the TEV moved 281,014 vehicles, a growth of 39.5% compared to 2021. 250,759 units were exported (growth of 37.9%% compared to 2021) and 30,255 units imported (volume 54.6% higher compared to the same period). The participation of heavy vehicles increased from 11% in 2021 to 8.3% in 2022. Despite the lower representation of heavy vehicles, we saw growth in absolute terms, reflecting strong demand from agribusiness and the civil construction sector.

PROJECT MANAGEMENT

In 2022, we implemented a new project management tool, integrated with SAP, to centralize the action plans and documentation, and we reviewed processes, in addition to retraining the team of auditors, for greater assertiveness in internal audits. We also held project management training for employees.

We increased the number of on-site audits, which were previously carried out remotely due to the pandemic, and we received a greater number of visits to our terminals. Through management improvements, we overcame our goal of reducing the non-conformities identified in the processes of audit.

Additionally, we implemented actions to standardize processes and allocate investments in an even more structured way, through a governance that includes meetings with committees, with the participation of the board, to evaluate projects and the use of resources. We also have reports on the maturity of the units, which are updated every two months, with indicators on the progress of the projects.

We emphasize that these changes were made to strengthen the management structure, with standards, pre-established routines, methodologies and tools applicable to any business, in order to support the Company’s expansion strategy.

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FINANCIAL AND ECONOMIC PERFORMANCE

IN 2022, the high productivity and the successful pricing strategy for the services offered, which culminated in an increase in the average ticket, contributed to boost our economic and financial results, despite the increase in operating costs, of 17.6% in the year, especially in the fuel, lubricants and electricity lines, which were impacted by high inflation.

Consolidated Net Revenue reached BRL 1.93 billion, an increase of 25.9% compared to the previous year. EBITDA reached BRL 810 million (42.4%

higher than 2021), with an EBITDA margin of 41.9%. Net Income totaled BRL 429 million in the period, an increase of 67.5% compared to 2021, and the net margin was 22.2%.

We totaled BRL 406.4 million in investments in the period, 70.3% more than in 2021, as we proceeded with the [expansion and modernization](#) projects of the container port terminals and liquid bulk terminals, which received their environmental license in 2022, and the assets of Santos Brasil Logística (learn more in Diversification and

Expansion). We ended the year with BRL 614.6 million in cash and a leverage ratio, calculated by the ratio between net debt and EBITDA, of -0.43.

We distributed BRL 391.7 million in September 2022, and BRL 143.3 million in November 2022, between dividends and Interest on Equity (JCP), totaling a payment of BRL 535 million in earnings to our shareholders in the year 2022.



In 2022, we once again held the Santos Brasil Day, in person, to present our strategy, economic and financial performance, the new liquid bulk business unit and the ESG initiatives, which guide the Company's day-to-day activities. We also improved our communication with individual investors, with emphasis on the reformulation of the Investor Relations website, which became more intuitive and user-friendly to search for information, in addition to the restructuring of materials disclosed to the market, such as earnings releases and presentations.

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GRI 201-1

Demonstration of added and distributed value

RATING

In March 2022, the rating agency Standard & Poor’s (S&P) restated the brAAA corporate credit rating assigned to the Company, the highest level of the Brazilian National Scale, with a stable outlook. The assessment considered our cash generation potential and the agreed contractual readjustments, as well as our ability to sustain high margins, even with the investments planned for our expansion and diversification strategy, and to remain with a comfortable liquidity position.

	Parent company			Consolidated		
ADDED VALUE	12/31/2022	12/31/2021	12/31/2020	12/31/2022	12/31/2021	12/31/2020
REVENUE (EXPENSES) IN THOUSAND BRL						
Sales of goods, products, and services	1,411,002	1,163,802	622,854	2,188,009	1,740,077	1,066,539
Other revenue	37,438	9,259	24,363	39,741	14,086	29,763
Provision for expected credit losses and bad credit losses	-12,917	-22,575	-14,787	-16,107	-23,502	-14,450
Total	1,435,523	1,150,486	632,430	2,211,643	1,730,661	1,081,852
INPUTS PURCHASED FROM THIRD PARTIES						
Cost of products, goods and services sold	-119,647	-118,031	-75,588	-236,447	-219,149	-150,107
Supplies, power, third-party services, and others	-203,407	-151,404	-108,061	-420,801	-301,810	-226,336
Other	-1,465	-2,460	-1,870	-2,684	-3,185	-2,768
Total	-324,519	-271,895	-185,519	-659,932	-524,144	-379,211
GROSS VALUE ADDED	1,111,004	878,591	446,911	1,551,771	1,206,517	702,641
DEPRECIATION, DEPLETION, AND AMORTIZATION	-158,951	-122,856	-109,630	-207,143	-167,414	-152,363
NET VALUE ADDED PRODUCED BY THE COMPANY	952,053	755,735	337,281	1,344,568	1,039,103	550,278
VALUED ADDED FROM TRANSFER						
Equity in Earnings	113,706	53,698	23,590	-	-	-
Financial Revenue	99,490	50,283	6,636	138,509	61,431	11,445
Total	213,196	103,981	30,226	138,509	61,431	11,445
TOTAL ADDED VALUE TO DISTRIBUTE	1,165,249	859,716	367,507	1,483,077	1,100,534	561,723
DISTRIBUTION OF VALUE ADDED						
PERSONNEL						
Direct Compensation	258,432	229,378	174,461	327,913	293,304	232,540
Benefits	60,168	53,525	45,735	83,123	76,063	70,332
FGTS	14,260	12,008	10,491	18,822	18,944	14,404
Total	332,860	294,911	230,687	429,858	388,311	317,276
TAX, FEES AND CONTRIBUTIONS						
Federal	197,963	146,167	47,756	330,323	225,898	104,259
State	73	50	54	5,791	5,100	5,690
Municipal	71,480	59,161	31,768	107,744	85,761	51,426
Total	269,516	205,378	79,578	443,858	316,759	161,375
RETURN ON THIRD-PARTY CAPITAL						
Interest	124,104	97,241	67,367	160,832	126,473	88,639
Rentals	9,319	5,780	3,636	19,079	12,585	8,194
Total	133,423	103,021	71,003	179,911	139,058	96,833
RETURN ON EQUITY						
Interest on equity	143,351	97,423	-	143,351	97,426	-
Dividends	251,691	126,764	-	251,691	126,764	-
Additional dividends proposed	12,936	33,958	-	12,936	33,958	-
Retained earnings	21,472	-1,739	-13,761	21,472	-1,739	-13,761
Total	429,450	256,406	-13,761	429,450	256,406	-13,761

Access the complete Financial Statements on the [estor relations website](#).

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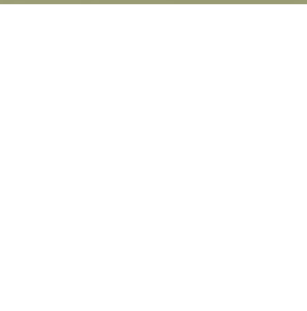
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GRI 2-7

Employees

	2020			2021			2022		
Employees	2.844			2.931			3.264		

	2021			2022		
Employees per employment contract, by gender	Female	Male	Total	Female	Male	Total
Temporary	8	25	33	5	8	13
Permanent	482	2,782	3,264	477	2,774	3,251

	2021		2022	
Employees per employment contract, by region	Temporary	Permanent	Temporary	Permanent
North	2	326	0	361
South	0	145	0	144
Southeast	31	2,427	13	2,719
Northeast	0	0	0	40
Center-West	0	0	0	0
Total	33	2,898	13	3,264

	2020			2021			2022		
Full-time employees, broken down by gender and region	Female	Male	Total	Female	Male	Total	Female	Male	Total
North	0	3	3	0	4	4	0	6	6
South	0	1	1	0	2	2	0	3	3
Southeast	21	64	85	31	79	110	39	79	118
Northeast	0	0	0	0	0	0	1	8	9
Center-West	0	0	0	0	0	0	0	0	0
Total	21	68	89	31	85	116	40	96	136

GRI 2-7

Employees

	2020			2021			2022		
Full-time employees, broken down by gender and region;	Female	Male	Total	Female	Male	Total	Female	Male	Total
North	38	285	323	34	294	328	46	315	361
South	10	100	110	9	136	145	13	131	144
Southeast	310	2,081	2,391	319	2,139	2,458	414	2,305	2,719
Northeast	0	0	0	0	0	0	9	31	40
Center-West	0	0	0	0	0	0	0	0	0
Total	358	2,466	2,824	362	2,569	2,931	482	2,782	3,264

GRI 403-8

Employees covered by the Health and Safety Management System

	2020	2021	2022
Number of workers covered by the system	3,796	3,909	3,136
Percentage of workers covered by the system	100%	100%	100%
Number of workers covered by the system with internal audit	3,796	3,909	3,136
Percentage of workers covered by the system with internal audit	100%	100%	100%
Number of workers covered by the system with external audit	3,796	3,909	3,136
Percentage of workers covered by the system with external audit	100%	100%	100%

Note: The Occupational Health and Safety Management system covers 100% of the company’s own employees and includes the monitoring of occupational documents and training provided by established service providers that work in our units. These service providers report their health and safety indicators for monitoring and control purposes, which communication to the competent bodies and other disclosures are their own responsibility.

GRI 401-1

New hires and employee turnover

	2020				2021				2022			
Employee turnover	Hires	Hiring rate (%)	Terminations	Turnover rate	Hires	Hiring rate (%)	Terminations	Turnover rate	Hires	Hiring rate (%)	Terminations	Turnover rate
BY GENDER												
Women	NA	82.66%	NA	33.02%	NA	13.63%	NA	14.28%	178	26.10%	59	13.23%
Men	NA	17.34%	NA	66.98%	NA	86.37%	NA	10.99%	504	73.90%	290	8.31%
Total	NA	NA	NA	NA	NA	NA	NA	NA	682	100.00%	349	
BY REGION												
Southeast	NA	78.02%	NA	69.81%	NA	84.94%	NA	11.58%	558	81.82%	290	8.80%
South	NA	10.22%	NA	0.94%	NA	7.89%	NA	7.02%	16	2.35%	17	7.81%
Center-West	NA	0.31%	NA	NA	NA	7.17%	NA	Not reported	0	0.00%	0	Not applicable
North	NA	11.46%	NA	0%	NA	0.00%	NA	11.85%	74	10.85%	42	11.64%
North East	NA	0.00%	NA	29.25%	NA	0.00%	NA	0.00%	34	4.99%	0	0.00%
BY AGE												
Under 30	NA	40.57%	NA	14.71%	NA	23.82%	NA	18.90%	311	45,60%	78	15,97%
From 30 to 50	NA	58.49%	NA	3.16%	NA	64.56%	NA	10.98%	336	49,27%	213	8,43%
Over 50	NA	0.94%	NA	0.81%	NA	11.62%	NA	7.57%	35	5,13%	58	5,57%

GRI 403-9

Occupational injuries

2020	Santos Brasil		Tecon Santos		Tecon Imbituba		Tecon Vila do Conde		Logistics		TEV		TTR	
Information for employees	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women
Number of deaths	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Death rate	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Number of injuries	5	0	5	0	0	0	0	0	0	0	0	0	0	0
Injury rate (excluding deaths)	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Main injuries	Fracture, straining and chaffing	Straining, chaffing and contusion	None	None	None	None	None	None	None	None	None	None	None	Fracture
Number of recordable occupational injuries	5	–	5	–	–	–	–	–	–	–	–	–	–	–
Recordable occupational injury rate (frequency rate - TF)	1.16		1.80		0.00		0.00		0.00		0.00		2.20	
Recordable occupational injury rate (severity rate - TG)	8.52		10.46		0.00		0.00		0.00		0.00		33.02	
Number of hours worked	5,165,522		3,121,270		184,614		576,436		1,140,174		38,430		454,296	

GRI 403-9

Occupational injuries

2021	Santos Brasil		Tecon Santos		Tecon Imbituba		Tecon Vila do Conde		Logistics + TTR		TEV	
	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women
Number of deaths	0	0	0	0	0	0	0	0	0	0	0	0
Death rate	0	0	0	0	0	0	0	0	0	0	0	0
Number of injuries	3	2	1	1	0	0	0	0	2	1	–	–
Injury rate (excluding deaths)	–	–	–	–	–	–	–	–	–	–	–	–
Main injuries	Fracture and inflammation	Fracture and contusion	Fracture	Fracture	None		None		Inflammation / contusion	Contusion	None	
Number of recordable occupational injuries	3	2	1	1	–	–	–	–	2	1	–	–
Recordable occupational injury rate (frequency rate - TF)	0.92		0.60		0.00		0.00		2.42		0.00	
Recordable occupational injury rate (severity rate - TG)	45.59		38.23		0.00		0.00		109.71		0.00	
Number of hours worked	5,462,005		3,321,582		223,678		628,224		1,239,663		48,888	

GRI 405-1

Number and percentage of employees by gender and functional category

Functional category	2021					2022				
	Total men	% men	Total women	% women	Total	Total men	% men	Total women	% women	Total
Administrative area	509	63.23%	296	36.77%	805	600	60.98%	384	39.02%	984
Operations area	1,903	98.19%	35	1.81%	1,938	2,023	97.40%	54	2.60%	2,077
Officers	13	92.86%	1	7.14%	14	14	93.33%	1	6.67%	15
Supervisors	82	89.13%	10	10.87%	92	78	84.78%	14	15.22%	92
Coordinators	35	72.92%	13	27.08%	48	38	67.86%	18	32.14%	56
Managers	27	79.41%	7	20.59%	34	29	72.50%	11	27.50%	40
Total	2,569	87.65%	362	12.35%	2,931	2,782	85.23%	482	14.77%	3,264

GRI 405-1

Percentage of employees by age group

Functional category	2021			2022		
	< 30 (%)	from 30 to 50 (%)	> 50 (%)	< 30 (%)	from 30 to 50 (%)	> 50 (%)
Administrative area	30.81%	62.61%	6.58%	38.41%	55.18%	6.40%
Operations area	7.28%	69.45%	23.27%	12.04%	63.94%	24.03%
Officers	0.00%	42.86%	57.14%	0.00%	33.33%	66.67%
Supervisors	4.35%	73.91%	21.74%	4.35%	75.00%	20.65%
Coordinators	2.08%	91.67%	6.25%	1.79%	92.86%	5.36%
Managers	0.00%	88.24%	11.76%	0	85.00%	15.00%

GRI 405-1

Number and percentage of employees by gender and age group

2021		Female		Male			Overall total	
Age range	Quantity	%	General	Quantity	%	General	Quantity	%
Under 30	108	29.83%	27.41%	286	11.13%	72.59%	394	13.44%
From 30 to 50	226	62.43%	11.31%	1,772	68.98%	88.69%	1,998	68.17%
Over 50	28	7.73%	5.19%	511	19.89%	94.81%	539	18.39%
General total	362	100%	12.35%	2,569	100%	87.65%	2,931	100.00%

2022		Female		Male			Overall total	
Age range	Quantity	%	General	Quantity	%	General	Quantity	%
Under 30	180	37.34%	28.44%	453	16.28%	71.56%	633	19.39%
From 30 to 50	265	54.98%	13.05%	1,766	63.48%	86.95%	2,031	62.22%
Over 50	37	7.68%	6.17%	563	20.24%	93.83%	600	18.38%
General total	482	100.00%	14.77%	2,782	100.00%	85.23%	3264	100.00%

GRI 405-1

Percentage of employees by functional category, by people with disabilities

Functional category	2021	2022
	People with disabilities (%)	People with disabilities (%)
Administrative area	5.22%	4.67%
Operations area	0.83%	0.91%
Officers	0.00%	0.00%
Supervisors	2.17%	1.09%
Coordinators	0.00%	0.00%
Managers	0.00%	7.50%

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GRI 305-4

GHG emission intensity index

	2020		2021		2022	
	Diesel BS500 (L)	Diesel S10 (L)	Diesel BS500 (L)	Diesel S10 (L)	Diesel BS500 (L)	Diesel S10 (L)
Tecon Santos	17,606.43	11.91	23,471.80	12.28	17,420.06	8.90
Tecon/TCG Imbit-uba	771.30	15.13	997.216	15.61	936.84	11.05
Tecon Vila do Conde	3,697.43	24.66	4,273.80	26.02	4,047.78	24.24
CLIA Santos	1,142.43	23.31	1,619.86	22.47	1,388.37	19.09
CLIA Guarujá	438.32	19.16	584.852	15.87	699.90	15.76
TTR (km)	5,609.41	1.05	3,884.56	1.03	3,803.38	0.93
CD SBC (pallet)	174.23	0.9	204.416	0.57	73.10	0.22
K10	91.18	2.51	104.07	2.47	101.38	1.15
K10 (km)	65.58	1.51	52.83	1.43	55.40	1.71

Note: Scopes 1, 2 and 3 and CO2, CH4 and N2O gases were considered

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GRI 305-5

Reduction of GHG emissions

		2020				2021				2022			
		Reduction volume	Reduct volume variation tCO2eq	Reduction increase	%	Reduction volume	Reduct volume variation tCO2eq	Reduction increase	%	Reduction volume	Reduct volume variation tCO2eq	Reduction increase	%
	Tecon Santos	17,606.40	-2,713.61	reduction	13.35%	23,501.56	5,895.13	increase	33.48%	17,420.06	6081.5	reduction	25.87%
	Tecon Imituba	771.3	-115.26	reduction	13%	997.21	225.91	increase	29.29%	936.84	60.37	reduction	6.05%
	Tecon Vila do Conde	3,697.40	-21.63	reduction	0.58%	4,273.80	306.37	increase	15.59%	4,047.78	226.02	reduction	5.28%
	CLIA Santos	1,142.40	-318.69	reduction	21.81%	1,619.85	477.42	increase	41.79%	1,388.37	231.48	reduction	14.29%
	C LIA Guarujá	438.3	-130.61	reduction	22.95%	584.85	146.53	increase	33.43%	699.90	115.05	increase	19.67%
	CD SBC	174.2	9.18	increase	5.56%	204.41	30.18	increase	17.32%	73.10	131.31	reduction	64.23%
	TTR	5,609.40	-720.19	reduction	11.38%	3884.56	-1,724.85	reduction	-30.75%	3,803.38	81.18	reduction	2.08%
	K10 (km)	65.6	1.41	increase	2.14%	52.83	-12.75	reduction	-19.44%	55.40	2.57	increase	4.86%
	K10	91.2	55.06	increase	152.44%	104.07	12.89	increase	14.14%	101.38	2.69	reduction	2.58%
	Total	29,439.50	-4,009.40	reduction	11.96%	35,223.14	5,783.59	increase	19.65%	28,526.21	6,696.93	reduction	19.01%

Note: Scopes 1 and 2 and CO2, CH4 and N2O gases were considered

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GRI 302-1

Consumption of fuel from
renewable sources, by type
of fuel

	2021	2022
Tecon Santos	88,436.46	81,962.86
Tecon/TCG Imbituba	0	0.0
Tecon Vila do Conde	0	0.0
CLIA Santos	12,559.26	9,047.65
CLIA Guarujá	3,658.48	3,213.09
CD SBC	0	-
TTR	0	-
Total (kWh)	104,654.20	94,223.60
Total (GJ)	2,234.37	1,892.27

GRI 302-1

Consumption of fuels from non-renewable sources, by type of fuel

	2021				2022			
	Diesel BS500 (L)	Diesel S10 (L)	Gasoline (L)	GLP (kg)	Diesel BS500 (L)	Diesel S10 (L)	Gasoline (L)	GLP (kg)
Tecon Santos	7,321,779.56	5,816.64	558.61	60,990.68	6,750,310	4,361.82	777.99	54,537.70
Tecon Imbituba	304,433.20	0	7,432.11	33,320	277,896.71	-	8,704.16	27,160.00
Tecon Vila do Conde	1,525,346.60	1,525,346.60	7,000.64	0	-	1,449,280.00	8,238.98	3,229.00
CLIA Santos	439,250.60	804.97	372.14	71,483.67	445,750.09	-	1,355.53	75,891.47
CLIA Guarujá	169,541.38	0	0	17,289.31	249,560.70	-	-	22,593.80
CD SBC	0	661.4	0	21,910	-	-	-	22,430.00
TTR	1,525,722.92	1,525,722.92	0	0	1,503,085.32	-	-	-
Total	3,058,352.53	3,058,352.53	15,363.50	204,993.66	9,226,602,82	1,453,641.82	19,076.66	205,841.97
Total (GJ)	292,342.67	108,571.51	495.32	9,499.53	315,530.82	49,697.03	652.41	9,873.97

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GRI 306-3, 306-4, 306-5

Waste generated by type, not destined for final disposal (t)

		Tecon Santos			Tecon/TCG Imbituba			Tecon Vila do Conde			Logistics		Clia Santos	Clia Guarujá	CD SBC	CD Imigrantes	Saboó I	General total			Variation
		2020	2021	2022	2020	2021	2022	2020	2021	2022	2020	2021	2022	2022	2022	2022	2022	2020	2021	2022	2021/2022
Type of destination	Hazardous waste gener-ated, Class I	162.6	186.12	193.39	19.58	19.45	21.62	40.57	53.6	60.98	28.39	48.2	49.34	23.20	32.21	0	0	251.14	307.37	380.73	24%
Reuse	Oil	73.61	103.07	0	5.43	2.16	0	5.91	6.89	0	8.05	9.54	0	0	0	0	0	93	121.66	0	-100%
Recycling	Lamps/Rags	0.27	0.51	0	0	1	0	0	0	0	0	0.32	0	0	0	0	0	0.27	1.83	0	-100%
Recycling	Lamp	0	0	0.42	0	0	0	0	0	0	0	0	0.15	0	0.15	0	0	0	0	0.72	
Reverse logistics	Battery	19.94	12.23	0	0.63	0.43	0	4.3	0	0	1.77	5.25	0	0	0	0	0	26.64	17.91	0	-100%
Reverse logistics	Battery / Oil / Rags	0	0	112.16	0	0	8.91	0	0	6.19	0	0	10.87	5.45	0.82	0	0	0	0	144.42	
Other recovery options	Mix contaminated and mud	68.78	70.31	80.68	13.52	11.94	10.13	25.22	34.11	39.25	18.57	10.7	11.33	9.5	28.74	0	0	126.09	127.06	179.53	41%
Total not destined for final disposal - haz-ardous	—	162.6	186.12	193.26	19.58	15.53	19.04	35.43	41	45.45	28.39	25.81	22.35	14.95	29.72	0	0	246	268.46	324.67	21%

Type of destination	Recyclable waste gener-ated (rubble, plaster, wood and bags) - Class II	855.17	1,156.34	915.76	20.85	60.14	67.30	91.24	97.02	102.89	803.13	1,864.29	1,576.84	476.83	1,056.08	35.66	2.21	1,770.39	3,177.79	4,233.57	33%
Recycling	Paper / metal / wood / rubble / plastic / glass	766.76	1,023.52	797.54	18.97	58.19	65.17	91.24	97.02	102.89	772.75	1,826.31	1,570.16	459.04	1,055.17	35.66	2.21	1649.72	3,005.04	4,087.84	36%
Reverse logistics	Tire	88.41	130.11	83.48	1.88	1.95	2.13	0	0	0	30.38	33.86	2.41	17.79	0.91	0	0	120.67	165.92	106.72	-36%
Other recovery options	Pruning	0	2.71	34.74	0		0	0	0	0	0	4.12	4.27	0	0	0	0	0	6.83	39.01	471%
Total not destined for final disposal - non-hazardous		855.17	1,156.34	915.76	20.85	60.14	67.30	91.24	97.02	102.89	803.13	1,864.29	1,576.84	476.83	1,056.08	35.66	2.21	1,770.39	3,177.79	4,233.57	33%
Total waste (hazardous and non-hazardous) not destined for final dis-posal		1,017.77	1,342.46	1,109.02	40.43	75.67	86.35	126.67	138.02	148.34	831.52	1,890.10	1,599.19	491.78	1,085.80	35.66	2.21	2,016.39	3,446.25	4,558.24	32%

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GRI 306-3, 306-4, 306-5

Waste generated by type, destined for final disposal (t)

		Tecon Santos			Tecon/TCG Imbituba			Tecon Vila do Conde			Logistics		Clia Santos	Clia Guarujá	CD SBC	CD Imigrantes	Saboó I	General total			Variation
		2020	2021	2022	2020	2021	2022	2020	2021	2022	2020	2021	2022	2022	2022	2022	2022	2020	2021	2022	2021/2022
Type of destination	Hazardous waste generated, Class I	162.6	186.12	193.39	19.58	19.45	21.61	40.57	53.6	60.98	28.39	48.2	49.34	23.20	32.20	0	0	251.14	307.37	380.73	24%
Incineration (without energy recovery)	Septic waste	0	0	0.23	0	0	0	0	0	0	0	0	0	0.02	0	0	0	0	0	0.26	
Treatment plant	Contaminated effluent	0	0	0	0	3.92	2.57	5.14	12.6	15.53	0	22.39	26.99	8.22	2.49	0	0	5.14	38.91	55.8	43%
Total destined for final disposal - hazardous	—	0	0	0.3	0	3.92	2.57	5.14	12.6	15.53	0	22.39	26.99	8.24	2.49	0	0	5.14	38.91	56.06	44%

Type of destination	Non-hazardous waste generated Class II (organic / commercial / sweeping)	178.01	253.79	129.19	67.4	12.06	27.42	15.68	21.54	60.97	195.78	189.15	114.23	67.63	60.86	6.26	7.34	456.87	476.54	477.09	0.12%
Landfill confinement		178.01	253.79	129.19	67.4	12.06	27.42	15.68	21.54	73.07	195.78	189.15	114.23	67.63	60.86	6.26	7.34	456.87	476.54	477.09	0.12%
Total destined for final disposal - non-hazardous		178.01	253.79	129.19	67.4	12.06	27.42	15.68	21.54	73.07	195.78	189.15	114.23	67.63	60.86	6.26	7.34	456.87	476.54	477.09	0.12%
Total waste (hazardous and non-hazardous) destined for final disposal		178.01	253.79	129.42	67.4	15.98	30.00	20.82	34.14	88.60	195.78	211.54	141.22	75.88	63.36	6.26	7.34	462.01	515.45	529.98	3%

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SASB INDICATORS

Code	Description	Page
EMISSIONS		
TR-MT-110a.1	Scope 1 gross global emissions	63
TR-MT-110a.2	Long and short term discussion, strategy or plan to manage Scope 1 emissions, emissions reduction targets and a performance review related to these targets	60
TR-MT-110a.3	(1) Total energy consumed, (2) percentage of heavy fuel oil, (3) percentage of renewable energy	64
AIR QUALITY		
TR-MT-120a.1	Atmospheric emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx and (3) particulate material (PM10)	63
EMPLOYEE HEALTH AND SAFETY		
TR-MT-320a.1	Lost-Time Incident Rate (LTIR)	47

	
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Adherence to TCFD recommendations

Governance	Content
RECOMMENDATION	PERFORMANCE OF SANTOS BRASIL
Describe how the Board oversees the risks and opportunities related to climate change	<p>The Sustainability Committee, chaired by the CEO of the Company, is composed of the Statutory Board, the Sustainability team and a multidisciplinary team of operational and administrative employees from different areas. Topics related to climate change are discussed by the Committee, which meets periodically and defines action plans and initiatives.</p> <p>Considering that one of the main attributions of the Board of Directors is to establish the objectives, policy and general direction of the business, the Statutory Board reports to this body the topics discussed in the Sustainability Committee, including those related to climate change, for the Board's assessment. As established in the Articles of Association, the Board meets ordinarily and mandatorily every three months or extraordinarily whenever it deems necessary.</p>
Describe the role of management in as-sessing and managing risks and opportunities related to climate change.	<p>The goals are defined by the Sustainability Committee, based on the Company's strategy which is itself defined by the Board of Directors and the ongoing initiatives and proposals by the Sustainability area. Once defined, the Statutory Board presents them to the Board of Directors for discussion and validation in relation to the strategic guidelines defined by the body. Monitoring is carried out by the Sustainability Committee, which reports to the Board at ordinary and/or extraordinary meetings.</p> <p>All Company employees, with coordination positions or above, have collective goals related to sustainability that directly impact their variable compensation. One of the goals is the reduction of greenhouse gas emissions compared to 2021.</p>
STRATEGY	
Describe the risks and opportunities related to climate change that the organization has identi-fied in the short, medium and long term.	<p>A risk that was mapped is the possibility of losses as a result of negative effects caused to the environment. The environmental impacts of our operations are minimized by the publication of a SGI Emissions Inventory and out commitment to its reduction.</p> <p>In the mapping regulatory risks, changes in the environmental legislation are expected. These risks are minimized by strict compliance with the legislation; by operational efficiency; by the healthy and transparent relationship with government agencies; and by active participation in the representative entities of the port sector, which act to ensure the stability of the concession rules. Additionally, we have the “Ius Natura”, a legislation management platform that allows us to make any changes so that we are always in compliance with the law. Risk management procedures are adopted, documented and approved in our Integrated Management System, which covers the most significant international certification standards.</p>
Describe the impacts of risks and opportunities relat-ed to climate change on the business, strategy and financial planning	<p>The Company's businesses may be affected by environmental and safety laws and regulations, which may also demand expenditures that are higher than those the Company currently incurs to comply with them. Compliance with new laws or the environmental laws and regulations in force may increase the Company's costs and expenses, consequently resulting in adverse impacts on the financial result. Failure to comply with the envi-ronmental laws and regulations may result in obligation to remedy the environmental damage, the imposition of administrative and criminal sanctions and/or reputational damage.</p> <p>Our activities, reputation and our businesses may also be impacted by the environmental legislation and regulations and international agreements and treaties related to climate change. We are obligated to follow international agreements and treaties on climate change to which Brazil is a signatory, and compliance with such agreements may result in additional liabilities and capital investments.</p>

	
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Governance		Content
RISK MANAGEMENT		
Describe the processes used by the organization to identify and assess risks related to climate change.	Procedures are adopted for managing risks that are documented and approved in our Integrated Management System (SGI), which covers international certification standards. Risk management is continuously performed by a multidisciplinary group that is also responsible for identifying, analyzing, evaluating and addressing internal controls, proposing measures that reduce or eliminate market risks.	
Describe the processes used by the organization to manage risks related to climate change.		
Describe how the processes used by the organization to identify, assess and manage risks related to climate change are integrated into the organization's overall risk management	Santos Brasil has a Risk Management Program and a Risk Management Policy approved by the Board of Directors, by which the risks that may impact the Company's strategy are mapped and monitored. Among the Compa-ny's strategic points, climate issues and other related topics are widely considered.	
METRICS AND GOALS		
Inform the metrics used by the organization to assess the risks and opportunities related to climate change in ac-cordance with its strategy and risk management process.	The calculation of GHG emissions includes the gases contemplated in the GHG Protocol program and, in 2021, it was improved by contracting the SIS platform, which provides greater precision and quality to the information and makes it possible to improve our internal controls and automate indicators. We included Scope 3 in the calculation to analyze the emissions generated by air travel for work. The organization also monitors the production and disposal of waste and water consumption. In the sustainability report, the metrics of the last two years (2020 and 2021) are reported, and that makes it possible to analyze the history of the indicator. On the environmental front, we established new goals, linked to the compensation of senior leaders and other employees. Senior management compensation is linked to targets of waste generation, water consumption and CO2 emissions.	
Report the Scope 1, Scope 2 and, where applicable, Scope 3 greenhouse gas emissions and the risks related to them.	Access in this report under Management of GHG Emissions.	
Describe the objectives used by the organization to manage risks and opportunities related to climate change, and your performance compared to the objectives.	Santos Brasil has a Risk Management Program and a Risk Management Policy approved by the Board of Directors, by which the risks that may impact the Company's strategy are mapped and monitored. Among the Company's strategic points, climate issues and other related topics are widely considered. On the environmental front, we established new goals, linked to the compensation of senior leaders and other employees. Senior management compensation is linked to targets of waste generation, water consumption and CO2 emissions.	

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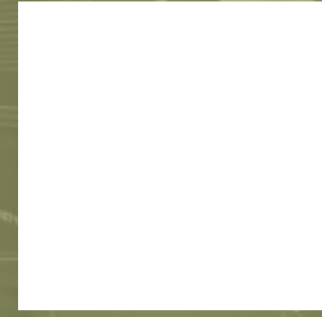
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SUMMARY GRI CONTENT



Statement of use	SANTOS BRASIL REPORTED IN ACCORDANCE WITH THE GRI STANDARDS FOR THE PERIOD FROM JANUARY 1, 2022 TO DECEMBER 31, 2022.
GRI 1 used	GRI 1 USED GRI 1: 2021 FUNDAMENTALS

GRI Standard	Content	Location Page	Omission		
			Omitted requirements	Reason	Explanation
GENERAL CONTENT					
GRI 2: Content General 2021	2-1 Organization details	Santos Brasil Participação S.A. Santos Brasil Logística S.A. 11, 12			
	2-2 Entities included in the organ-ization’ sustainability report	3, 4			
	2-3 Reporting period, frequency and point of contact	3			
	2-4 Reformulation of information	4			
	2-5 External verification	3, 102			
	2-6 Activities, value chain and other business relationships	9, 11, 12, 25, 26			
	2-7 Employees	36, 76, 77	Part-time employees, broken down by gender and region	Not applicable	Not applicable
	2-8 Workers who are not employees	36			
	2-9 Governance structure and its composition	16			
	2-10 Appointment and selection for the top governance body	16			
	2-11 President of the top govern-ance body	16			
	2-12 Role played by the top govern-ance body in overseeing the manage-ment of impacts	16, 17, 22			
	2-13 Delegation of responsibility for im-pact management	16, 17, 22			
	2-14 Role performed by the top gov-ernance body in the sustainability report	The Sustainability Report is approved by the Sustainability Committee, which encompasses the Statutory Board. The Board of Directors does not participate in the material approval process. 14			
	2-15 Conflicts of interest	16			
	2-16 Communication of critical concerns	21			

GRI Standard	Content	Location Page	Omission		
			Omitted requirements	Reason	Explanation
GENERAL CONTENT					
GRI 2: Content General 2021	2-17 Collective knowledge of the top governance body	16			
	2-18 Performance assessment of the top governance body	19			
	2-19 Compensation Policies	19	Item a.iv return of bonuses and incentives	Clawback does not apply, as targets are annual	
	2-20 Process for determining compensation	19			
	2-21 Proportion of total annual compensation	Compensation of management members is confidential.			
	2-22 Declaration about the sus-tainable development strategy	29			
	2-23 Policy commitments	20, 29, 32			
	2-24 Incorporation of policy com-mitments	20, 29, 32			
	2-25 Processes for remediating negative impacts	22			
	2-26 Mechanisms for counseling and raising concerns	21			
	2-27 Compliance with laws and regulations	Santos Brasil received a fine in the amount of BRL 70,334.00 as a consequence of the release of pollutants (chemical products) into the sea, due to the fall of the container CLHU3899400 during the unloading operation of the ship Monte Alegre at the Santos Brasil terminal. It was also fined for failing to comply with the conditions established in environmental license no. 4132/2017, relating to the recovery of the degraded area of the Imbituba (SC) plot, with a fine in the amount of BRL 162,000.00. As for the non-monetary sanction, it received a warning from Cetesb for the release of a contaminated liquid effluent into the Santos estuary, as a result of a fire in the RTG 38 vehicle, during the container handling operation at the Santos Brasil terminal. No significant non-monetary fines or sanctions were applied for non-compliance with laws and/or regulations in the social and economic areas.			
	2-28 Participation in associations	32			
	2-29 Approach to stakeholder engagement	4, 31			
	2-30 Collective bargaining agreements	100% of employees covered			

GRI Standard	Content	Location Page	Omission		
			Omitted requirements	Reason	Explanation
MATERIAL TOPICS					
GRI 3: Topics Material 2021	3-1 Process for defining material topics	4			
	3-2 List of material topics	5, 6			
ETHICS, TRANSPARENCY AND COMPLIANCE					
GRI 3: Topics Material 2021	3-3 Management of material topics	20, 58			
GRI 205: Combating corruption 2016	205-1 Operations assessed for corrup-tion-related risks	No assessments were carried out in 2022.			
	205-2 Communication and training in anti-corruption policies and procedures	20, 21			
	205-3 Confirmed incidents of corruption and actions taken	20, 21			
GRI 206: Anti-competitive behavior 2016	206-1 Lawsuits for anti-competitive behavior, trust and monopoly practic-es	In 2022, Santos Brasil had no lawsuits filed for anti-competitive behavior, trust and monopoly practices.			
OCCUPATIONAL HEALTH AND SAFETY					
GRI 3: Topics Material 2021	3-3 Gestão dos temas materiais	36, 43			
GRI 205: Combating corruption 2016	403-1 Occupational health and safety management system	43			
	403-2 Hazard identification, risk assess-ment and incident investigation	43			
	403-2 Occupational health services	44			
	403-4 Participation of workers, consulta-tion and communication to workers re-garding health and safety at work	44			
	403-5 Training of workers in occupation-al health and safety	45			
	403-6 Promotion of workers’ health	44			
	403-7 Prevention and mitigation of im-pacts on occupational health and safety directly linked to business relationships	45			
	403-8 Workers covered by an occupa-tional health and safety management system	44, 77			


GRI Standard	Content	Location Page	Omission		
			Omitted requirements	Reason	Explanation
OCCUPATIONAL HEALTH AND SAFETY					
GRI 3: Topics Material 2021	403-9 Work accidents	47, 79, 80, 81	Item b	Consolidated data unavailable	The company is conducting a bench-marking with other companies in the industry and should start reporting in the next cycles
	403-10 Occupational diseases	47	Item b	Consolidated data unavailable	The company is conducting a bench-marking with other companies in the industry and should start reporting in the next cycles
GRI 410: Safety Practices 2016	410-1 Security personnel trained on human rights policies or procedures	50			
GRI 416: Con-sumer Health and Safety 2016	416-1 Assessment of health and safety impacts caused by categories of products and services	100% of the services are evaluated for aspects and issues related to health and safety.			
	416-2 - Cases of non-compliance related to health and safety impacts caused by products and services	In 2022, no type of non-compliance resulted in the application of fines, penalties or warnings.			
INNOVATION AND TECHNOLOGY					
GRI 3: Temas Materiais 2021	3-3 Gestão dos temas materiais	33, 34			
DECENT WORK, TURNOVER AND HUMAN CAPITAL DEVELOPMENT					
GRI 3: Topics Material 2021	3-3 Management of material topics	39			
GRI 401: Employment 2016	401-1 New hires and employee turnover	36, 78			
	401-2 Benefits offered to full-time employees that are not offered to temporary or part-time employees	38			
	401-3 Maternity/paternity leave	38	Paternity leave	Information unavailable	The company does not monitor this indica-tor.
GRI 402: Work Relations 2016	402-1 Minimum notice period for operational changes	The minimum notice period of operational changes for employees and organizations with collective bargaining agreements is 30 days.			
GRI 404: Training and Education 2016	404-1 Average number of training hours per year per employee	39			
	404-2 Programs for improving employee skills and career transition assistance	39	Career transition programs due to retirement or termination of employment contract.	Information unavailable	The company does not monitor this indica-tor.
	404-3 Percentage of employees undergoing regular reviews of performance and career devel-opment	39, 41			

GRI Standard	Content	Location Page	Omission		
			Omitted requirements	Reason	Explanation
DECENT WORK, TURNOVER AND HUMAN CAPITAL DEVELOPMENT					
GRI 405:Diversity and Equal Opportunities 2016	405-1 Diversity in governance bodies and employees	42, 82, 83			
	405-2 Ratio between the base salary and compensation received by women and men	84			
GRI 406: No Discrimination 2016	406-1 Incidents of discrimination and corrective measures taken	In 2022, we received on complaint of conduct non-compliance, including racial discrimination. Until the end of the year, the case was under review by the Com-pliance Committee. 42			
GRI 407:Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers where the right to freedom of association and collective bargaining may be at risk			Information unavailable	The company is conducting a risk analysis to be concluded in 2023 and the monitoring strategy will be defined according to the result of the consultancy.
CUSTOMER RELATIONSHIP AND SATISFACTION					
GRI 3: Topics Material 2021	3-3 Management of material topics	56			
EFFICIENCY AND OPERATIONAL STABILITY					
GRI 3: Topics Material 2021	3-3 Management of material topics	71, 73			
GRI Economic Performance 2016	201-1 Direct economic value generated and distributed	73, 74			
EFFICIENT USE OF WATER RESOURCES					
GRI 3: Topics Material 2021	3-3 Management of material topics	65			
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	65			
	303-2 Management of impacts related to water disposal	65, 66			
	303-3 Water collection	65			
	303-4 Water disposal	65, 66			
	303-5 Water consumption	65			

GRI Standard	Content	Location Page	Omission		
			Omitted requirements	Reason	Explanation
BIODIVERSITY PROTECTION					
GRI 3: Topics Material 2021	3-3 Management of material topics	68			
GRI 304: Biodiversity 2016	304-1 Operating units self-owned,leased or managed inside or in the surroundings of environmental protection areas and areas of high biodiversity value located outside protected environmental areas	68			
	304-2 Significant impacts of activities,products and services in biodiversity	68			
	304-3 Protected or restored habitats	68			
	304-4 Species included in the IUCN red list and national lists of conservation with habitats in areas affected by the organization's operations	68			
WASTE AND EFFLUENT MANAGEMENT					
GRI 3: Topics Material 2021	3-3 Management of material topics	67			
GRI 306:Waste 2020	306-1 Waste generation and signifi-cant impacts related to waste	67			
	306-2 Management of significant im-pacts related to waste	67			
	306-3 Waste generated	67, 88, 89			
	306-4 Waste not destined for final disposal	67, 88, 89			
	306-5 Waste destined for final disposal	67, 88, 89			
HUMAN RIGHTS					
GRI 3: Topics Material 2021	3-3 Management of material topics	42, 50			
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk of incidents of child labor	50, 51			
GRI 409: Forced or Slave-like Labor 2016	409-1 Operations and suppliers at significant risk of forced or slave-like labor	50, 51			

GRI Standard	Content	Location Page	Omission		
			Omitted requirements	Reason	Explanation
HUMAN RIGHTS					
GRI 412: Evaluation of Human Rights 2016	412-1 Operations subject to analysis or assessment of impact on human rights	50, 51			
	412-2 Training of employees on hu-man rights policies or procedures	50			
	412-3 Significant investment agreements and contracts that include human rights clauses or have undergone human rights assess-ments	51			
GRI 414:Social Evaluation of Suppliers 2016	414-1 New suppliers selected based on social criteria	We do not use social criteria to select suppliers.	Percentage of new suppliers selected based on social crite-ria.	Although it has established practices for the analysis of suppliers, at the end of 2022, the Company did not have quantitative data on suppliers evaluated.	Santos Brasil implemented a due diligence process for suppliers, which should contribute to the management and reporting of the indicator from 2023 onwards.
	414-2 Negative social impacts of the sup-ply chain and measures taken	We do not perform social impact assessments in the supply chain	Number of suppliers evaluated for social im-pact.		
CLIMATE CHANGE					
GRI 3: Material Topics 2021	3-3 Management of material topics	60, 62, 64			
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities arising from climate change	No calculations were made about the financial implications arising from climate change. However, the topic became part of the Company's strategic planning and the developments will be observed starting next year.			
	302-1 Energy consumption within the organization	64, 87	Item d (energy, heating, cooling and steam sold)		The company does not sell
GRI 302: Energy 2016	302-2 Energy consumption outside the organization	We do not monitor energy consumption outside our operations.			
	302-3 Energy intensity	64			
GRI 305: Emissions 2016	302-4 Reduction of energy consumption	64			

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Credits	



ASSURANCE STATEMENT

IMPARTIALITY AND COMPETENCE STATEMENT

The SGS Group is global lead in inspection, analysis and verifications services, operating in more than 140 countries and rendering services that includes management system certification, audits and trainings on quality, environmental, social and ethic segments, sustainability assurance reports and greenhouse gases verification. The SGS attests your independence against SANTOS BRASIL PARTICIPAÇÕES S.A. stating that is exempt from interest conflict with the organization, to their subsidiary and stakeholders.

The assurance team was composed according to members’ expertise, experience and competence for this activity, the team is composed of:

- An Audit Lead on Assurance of Sustainability Report, a Lead auditor on Socioenvironmental programs and Lead Auditor in Integrated Management Systems.

ASSURANCE OPINION


Regarding the verification carried out in the methodology, processes and data presented by SANTOS BRASIL PARTICIPAÇÕES S.A., we are confident that the information and data contained in the "SUSTAINABILITY REPORT 2022" are reliable and a balanced representation of the sustainability activities developed by SANTOS BRASIL PARTICIPAÇÕES S.A. in the base year 2022. The SGS has the opinion that the report can be used by the company's stakeholders as part of its company evaluation processes.

In our opinion, based on what was verified and on the materials presented by SANTOS BRASIL PARTICIPAÇÕES S.A., the content of the report fully meets the requirements of the GRI Standards, wich are: apply the reporting principles, report the disclosures in GRI 2: General Disclosures 2021, determine material topics, report the disclosures in GRI 3: Material Topics 2021, report disclosures from the GRI Topic Standards for each material topic, provide reasons for omission for disclosures and requirements that the organization cannot comply with, publish a GRI content index, provide a statement of use and after publication notify GRI.

RECOMMENDATIONS, FINDINGS AND CONCLUSIONS OF ASSURANCE

- The Report of SANTOS BRASIL PARTICIPAÇÕES S.A., " SUSTAINABILITY REPORT 2022" is aligned with GRI Standards 2021, and also with the requirements of the Topic-specific Standards (GRI 200, GRI 300 and GRI 400).
- SANTOS BRASIL PARTICIPAÇÕES S.A. presents its Report with 11 material topics: 1. Ethics, transparency and compliance; 2. Health and Safety at work; 3. Innovation and Technology; 4. Decent work, turnover and development of human capital; 5. Relationship and customer satisfaction; 6. Efficiency and operational stability; 7. Efficient use of water resources; 8. Protection of biodiversity; 9. Waste and effluent management; 10. Human rights; 11. Climate Change. In our view, the material topics reflect the impacts of SANTOS BRASIL PARTICIPAÇÕES S.A. activities in a balanced manner, and the report covers information on all topics considered as materials for the sector and stakeholders, according to GRI 3: Material Topics 2021.



	
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ASSURANCE STATEMENT

Finally, SGS believes in the importance of transparency and congratulates the company for the initiative of ensuring its report, as well as promoting sustainability in its actions and disseminating its code of conduct and compliance at all levels of the organization.

May 23, 2023

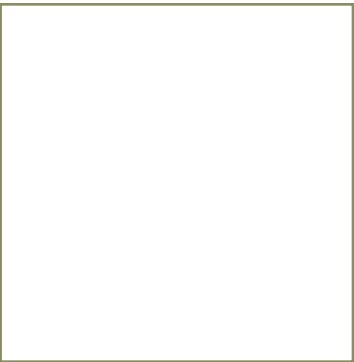
Executed by and on behalf of SGS.



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JeffreyGroup

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IMAGES

Santos Brasil Collection
Anderson Rodrigues





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