

SUSTAINABILITY REPORT 2023



SANTOS BRASIL



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ABOUT THE REPORT

GRI 2-2, 2-3, 2-5, 2-14

This is the 18th Sustainability Report of Santos Brasil, a publicly traded company with shares listed on the *Novo Mercado* segment of the B3 stock exchange. This edition refers to the period from January 1 to December 31, 2023, unless otherwise indicated. Every year we present information about all the operations and units of the company related to economic, financial, governance, environmental, and social aspects, considering also the industry sector in which it operates. **GRI 2-3**

The report, approved by the Sustainability Committee, is aligned with the guidelines of the Global Reporting Initiative (GRI), and is inspired by the integrated reporting model of the International Integrated Reporting Council (IIRC). The economic and financial data were audited by Ernst & Young (EY) and compliance with the GRI standard was ensured by SGS Sustentabilidade. Please find the complete financial statements on the [Investor Relations](#) website. **GRI 2-2, 2-5, 2-14**

In addition to this document, detailed information can be consulted in the [Appendices Book](#), to comply with the GRI, Task Force on Climate-related Financial Disclosures (TCFD), and Sustainability Accounting Standards Board (SASB) indicators.

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

GRI 3-2

Materiality Matrix

For this report, referring to 2023, we considered the materiality matrix as revised in 2022. The materiality process, updated every two years, aims to instruct the preparation of a relevant document, which showcases our business vision, in addition to addressing the impacts of our activities with transparency and considering the interests of our stakeholders. The identification of our material topics was based on analyzes, prioritizing strategic stakeholders, and validation by senior leadership. —

STEPS OF THE MATERIALITY PROCESS **GRI 2-2, 2-29, 3-1**



Analysis: evaluation of Santos Brasil's documents, sustainable development trends and benchmarks, followed by the preparation of a preliminary list of topics;



Prioritizing topics: consulting the senior leadership and stakeholders — male and female employees, supplier companies, customers, non-governmental organizations, government and civil society representatives, investors, unions, partners, financial institutions, press, regulatory agents and industry entities;



Consolidation and approval: completion of Santos Brasil's materiality matrix and validation by the Sustainability Committee.

CONSULTING STAKEHOLDERS



16 interviews with senior leadership



473 feedback responses from an online survey with the mapped stakeholders



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



2 transversal topics that permeate all the Company's operations

MATERIAL TOPICS GRI 3-2, 3-3

MATERIAL TOPICS		IMPACTS	INDICATORS AND SDGs
Diversification and expansion Management of the regulatory and legal environment	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 SGD 16
	Occupational health and safety	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 to 403-10, 410-1, 416-1 SASB TR-MT 320a.1 SDG 3, 8
	Innovation and technology	Business competitiveness; optimization; process management improvement	Management approach and own indicators SDG 9, 17
	Decent work, turnover and human capital development	Employee retention; qualification; guarantee of freedom to unionize and freedom of association	GRI 401-1 to 401-3, 402-1, 404-1 to 404-3, 407-1 SDG 4, 8
	Customer relationship and satisfaction	Quality of services provided; meeting market demands, including on social and environmental topics	GRI 3-3 and own indicators SGD 12
	Efficiency and operational stability	Business continuity; cost reduction; influence on customers perception; efficient use of resources	GRI 3-3 and own indicators SDG 9, 13
	Efficient use of water resources	Water scarcity risk; operational risk; process efficiency; environmental compliance	GRI 303-1 to 303-5 SGD 6
	Biodiversity protection	Impacts on biodiversity, in particular on the coast, sea and land use	GRI 304-1 to 304-4 SDG 13, 14, 15
	Waste and effluent management	Hazardous waste management; circular economy; compliance with laws and regulations	GRI 306-1 to 306-5 SDG 6, 12
	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; appreciation of diversity	GRI 408-1, 409-1, 412-1 to 412-3, 414-1 to 414-2 SDG 5, 8, 10
	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, 305-1 to 305-7 SASB TR-MT-110a.1, 110a.2, 110a.3, 120a.1 Task Force on Climate-Related Financial Disclosures (TCFD) SGD 13

■ Transversal topics

SUSTAINABLE DEVELOPMENT GOALS

-  SDG3 - Health and well-being
-  SDG4 - Quality education
-  SDG5 - Gender equality
-  SDG6 - Clean water and sanitation
-  SDG8 - Decent work and economic growth
-  SDG9 - Industry, innovation and infrastructure
-  SDG10 - Reduction of inequalities
-  SDG12 - Responsible consumption and production
-  SDG13 - Action against global climate change
-  SDG14 - Life below water
-  SDG15 - Life on Earth
-  SDG16 - Peace, justice and effective institutions
-  SDG17 - Partnerships and means of implementation

GRI 2-22

Message from the CEO

In 2023, Santos Brasil's results improved significantly compared to the previous year. EBITDA grew by 23.5%, reaching R\$1 billion, with a margin of 46.8%, an improvement of 4.9 percentage points compared to 2022. Net revenue increased by 10.5% to R\$2.1 billion, while net income grew by 17.4% to R\$504.3 million. Our balance sheet remains healthy, with a net debt/EBITDA ratio of 0.07x. These results reflect the company's strict cost and expense management, combined with the creation of new, higher value-added products, and a highly skilled team dedicated to our mission of increasing our clients' competitiveness.

Our business model's adaptability was tested in 2023 by two extreme weather events that challenged our operational performance: the drought in the Amazon river region and heavy rainfall in Santa Catarina. Our operations at Tecon Vila do Conde (Pará) and Tecon Imbituba (Santa Catarina coast) were crucial in maintaining Brazilian logistics operations. Tecon Vila do Conde helped prevent the isolation of the Manaus Free Trade Zone by performing transshipment operations for barges serving the Port of Manaus. Tecon Imbituba, with its deep waters and large-scale infrastructure, was able to receive ships that could not dock at the Port of Navegantes.

At Tecon Santos, our available capacity and high terminal efficiency were essential for serving non-regular vessels, also known as extra calls. We also reduced the waiting time for vessels to dock at the Port

of Santos, enabling the recovery of the berthing schedule along the Brazilian coast. Our ability to provide clients with unique, irreplaceable products has given the terminal a distinctive competitive edge at the Port of Santos.

The logistics sector faced a challenging year with low import performance at the Port of Santos. However, despite the revenue decrease in 2023 compared to 2022, our EBITDA improved, reaching R\$112.3 million, with a margin of 27.4%, an increase of 14.9% compared to 2022. The improvement in results reflects operational efficiency gains and a better product mix, leading to a higher average sales ticket.

Our operations at Tecon Vila do Conde (Pará) and Tecon Imbituba (Santa Catarina coast) were crucial in maintaining Brazilian logistics operations.



Antonio Carlos Duarte Sepúlveda
CEO of Santos Brasil



In the liquid bulk segment, we operated with 50,000 m³ of static capacity in 2023 and handled 601,000 m³ of fuels at our terminals in Itaqui (Maranhão). The high level of services provided allowed us to reach full capacity occupancy in the last quarter. The expansion works are on schedule and within the planned budget. In 2024, the expansion of the two brownfield terminals will be completed, increasing static capacity to 110,000 m³. The project will be finalized in 2025, with the completion of the greenfield terminal, raising our static capacity to 190,000 m³. With initial investments of over R\$600 million, this unit will account for about a quarter of the total capacity planned for the Port of Itaqui, a strategic hub for distributing petroleum products to Brazil's North, Northeast, and Midwest regions, and serving the agribusiness sector.

Our social programs have also expanded, benefiting over 90,000 people, particularly youth and vulnerable groups. In the environmental area, we met our commitment to reduce waste generation by 50% in 2023, achieving our three environmental goals ahead of schedule, with a 41% reduction in water consumption and a 36% decrease in greenhouse gas emissions. We are firmly committed to decarbonizing our operations. Our new investments align with this environmental agenda and include electrifying equipment and using renewable fuels. For the second consecutive year, we joined the B3 Corporate Sustainability Index (ISE), which includes a select group of companies recognized for their commitment to the ESG agenda.

We are optimistic about 2024. We believe volumes will increase compared to 2023, and our market share will grow, with margin improvements in all three operational areas of the company. We will work hard to increase our operational capacity and productivity. Our capital allocation strategy will remain unchanged, with planned

We met our commitment to reduce waste generation by 50% in 2023, achieving our three environmental goals ahead of schedule, with a 41% reduction in water consumption and a 36% decrease in greenhouse gas emissions.

investments in containers, logistics, and liquid bulk terminals. This year, the company will allocate R\$650 million to R\$730 million to increase capacity and improve operational efficiency.

In support of these three growth vectors, we will focus on six key dimensions for our business: employee experience, customer experience, ESG, technology and innovation, financial discipline, and regulatory expertise. Topics such as transparency, human development, increased diversity, a culture of innovation, and mitigation of environmental impacts, to name a few, have never been more present in the company.

The challenges for the coming years are many, but we believe in the effectiveness of our strategy and our execution capability. We are confident and prepared to continue growing sustainably, contributing to the increase of Brazil's port capacity.

*TEU - acronym for Twenty-foot Equivalent Unit, a unit of measurement used to determine the loading capacity of ships and container terminals.



A YEAR OF ACHIEVEMENTS

Numbers

All three environmental goals achieved early:

36% reduction in greenhouse gas emissions



41% reduction in water consumption



50% reduction in waste generation



R\$ 260 million

invested in equipment electrification



R\$ 631 million

invested in the expansion and modernization of operations



R\$ 479 million

in dividends paid to shareholders



24% increase in capacity at CLIA Santos

90 thousand 41 projects

people impacted by in social and environmental areas supported with **R\$3.8 million** in funds from tax incentives



1.400 people

visited Santos Brasil's facilities



48 initiatives

in social and environmental areas selected to receive in 2024 **R\$ 5 millions** in funds from tax incentives



100%

new suppliers assessed for social and environmental issues*

132

extra vessels served (among ships and ferries)



Score 83

(excellence level) in Net Promoter Score, in the first year of operations of the Liquid Bulk Terminal



Santos Brasil receiving Grupo Tribuna's 2023 ESG Award

Awards and recognition

Evolution of ESG in Brazil | 2023

Santos Brasil was elected the third most influential company on ESG in the digital sphere, in the report "The evolution of ESG in Brazil", prepared by the UN Global Compact, with consultancy from Falconi and the Stilingue Artificial Intelligence platform.

Latin America Executive Team 2023

We won first place in all eight categories of the 2023 Latin America Executive Team ranking, by Institutional Investor, a North American publication with over 50 years: best CEO; best CFO; best IR professional; best IR Team, IR Program, Analyst Day, ESG and Board of Directors – considering Small Cap companies in the Transport sector.

23rd Broadcast Empresas Award | 2022

We are among the ten companies with the best financial performance in 2022, ranking tenth among 240 companies analyzed. The award is organized by Agência Estado, in partnership with Fundação Getúlio Vargas (FGV).

Grupo Tribuna 2023 ESG Award

We were recognized by our water efficiency program.

Great Place to Work 2023 (GPTW)

For the fifth consecutive year we were elected one of the best companies to work for in Brazil, scoring 81 in the last edition.

2022 Melhores e Maiores Award from Exame Magazine

We were ranked the third best company in the Transport, Logistics and Logistics Services industry in Exame magazine's Melhores e Maiores award. In this 49th edition of the yearbook, a thousand companies were evaluated.

Época 360° Award | 2023

For the second year in a row, we won best company in the infrastructure sector, according to the Época 360° Award. In the 2023 edition, the survey evaluated more than 410 companies from 24 industries.

Ecovadis Bronze Category | 2023

Since 2016, the platform has evaluated the quality of Santos Brasil's corporate social responsibility practices, considering international standards of sustainable development.

Find out more about market recognition in the [ESG Commitments](#) chapter.



ABOUT US

GRI 2-1, 2-6

Santos Brasil

Santos Brasil is a Brazilian company with 26 years of history that, through port operations and integrated logistics, contributes to the country's socioeconomic development. Millions of items in export, import and cabotage operations go through our facilities that are essential for supplying different industries and markets, impacting millions of people in Brazil and around the world.

Our port operations include containers, vehicles, and general cargo, storage and handling of liquid bulk, logistic services from receiving cargo at the port to transport and distribution, such as storage, assembly, labeling and inventory management. Our solutions are integrated, complete and customized, from the port to the customer. —

LEADING PORT OPERATOR IN THE BRAZILIAN MARKET

TECON SANTOS

One of the largest container terminals in South America and the most efficient in Brazil, it is responsible for 16% of all container handling in the country.

TEV

Largest vehicle terminal in Brazil, responsible for 53% of vehicles exported in the country.



GRI 2-1, 2-6

Operations map

Present in the Southeast, South, North and, Northeast regions of Brazil



3 Container Terminals



TECON SANTOS
Port of Santos (SP)



TECON VILA DO CONDE
Port of Barcarena (PA)



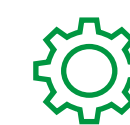
TECON IMBITUBA
Port of Imbituba (SC)



1 Vehicle Terminal



VEHICLE TERMINAL (TEV)
Port of Santos (SP)



3 General Cargo Terminals



TCG IMBITUBA
Port of Imbituba (SC)



SABOÓ LOGISTICS TERMINAL 1
Port of Santos (SP)



SABOÓ LOGISTICS TERMINAL 2
Santos (SP)



2 Liquid Bulk Terminals



LIQUID BULK TERMINAL
Port of Itaqui, São Luís (MA)



2 Distribution Centers



DISTRIBUTION CENTER (DC)
São Bernardo do Campo (SP)



IMIGRANTES DISTRIBUTION CENTER (DC)
São Bernardo do Campo (SP)



2 Industrial Logistic Customs Facilities



INDUSTRIAL LOGISTICS CUSTOMS CENTER (CLIA) Guarujá (SP)



INDUSTRIAL LOGISTICS CUSTOMS CENTER (CLIA) Santos (SP)



1 Office

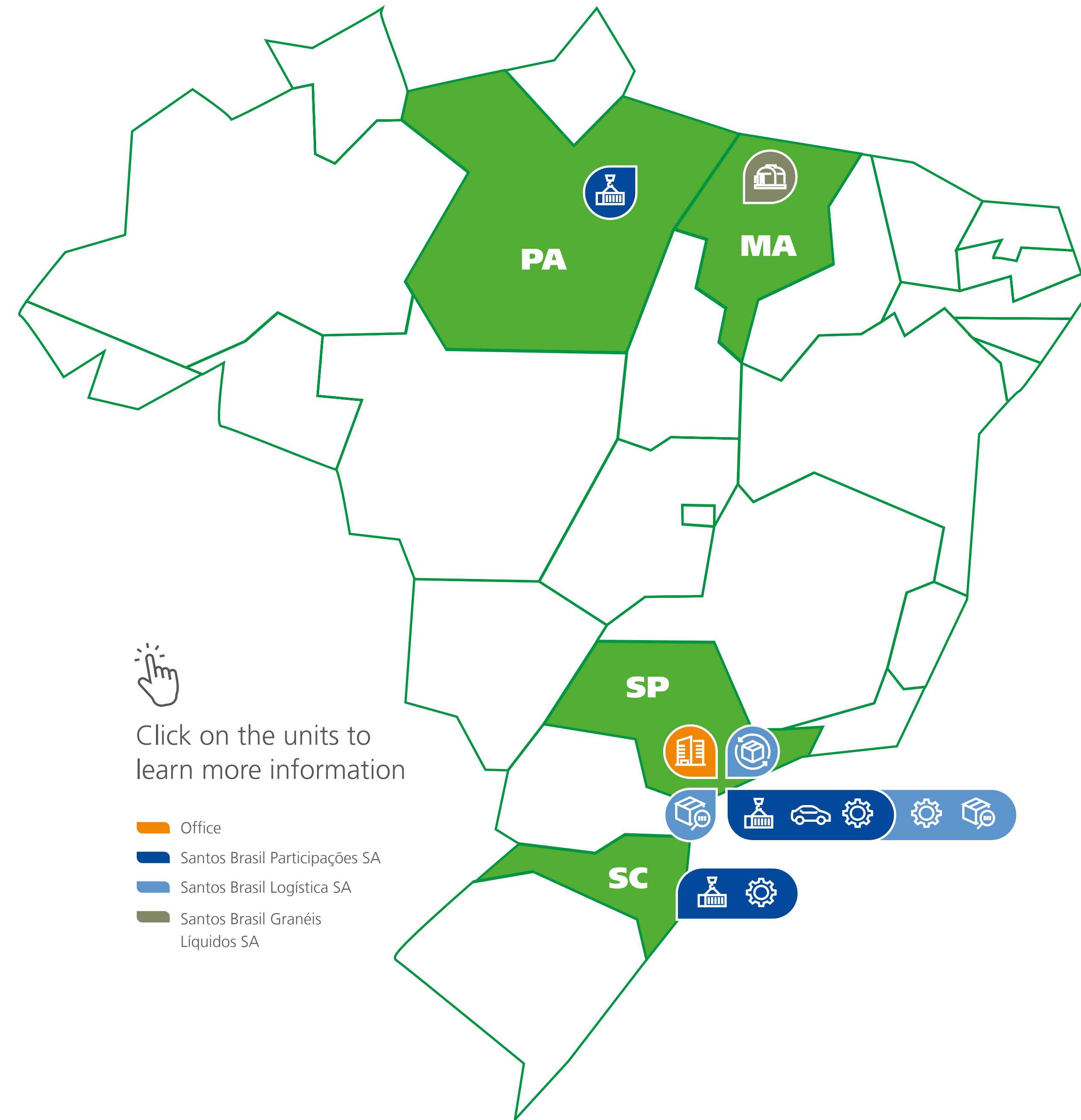


ADMINISTRATIVE HEADQUARTERS
São Paulo (SP)



Click on the units to learn more information

- Office
- Santos Brasil Participações SA
- Santos Brasil Logística SA
- Santos Brasil Granéis Líquidos SA





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



Social and
environmental
responsibility



Commitment
to results



Safety



Agility and
precision



Valuing
the individual
and respecting
diversity



Innovation



ESG COMMITMENTS

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

ESG Strategy

Our aim is to promote sustainable principles and practices to reduce and mitigate our negative impacts and leverage the positive impacts, considering the specific demands of our stakeholders. This is one of the ways we contribute to a sustainable economy based on prosperity for the people and environmental preservation. We are signatories to the United Nations (UN) Global Compact since 2013, and the Sustainable Development Goals (SDGs) guide Santos Brasil's purposes on social and environmental responsibility and integrity.

In 2023, we began a study to restructure the Sustainability Committee, which is currently composed of the Statutory Board and senior leadership, with quarterly meetings to assess the progress of our social and environmental actions, make adjustments and implement new initiatives.

Our strategic guideline is based on six Commitments to the Future and six Enablers to business planning. —

VIVA VOZ AO VIVO

People's engagement to ESG commitments is essential to achieving Santos Brasil's mission. Senior leadership is responsible for ensuring the teams' awareness and understanding of the objectives, goals and strategies. Through the Viva Voz ao Vivo program, executives share with their teams the quarterly results and the company's priorities, including on the topics of diversity and inclusion, health and safety, compliance, LGPD, and environmental education. This initiative takes place in person in seven locations each cycle, covering all business units. In 2023, 23 meetings were held, with an average of 1,500 participants.

GRI 3-3 MATERIAL TOPIC:
INNOVATION AND TECHNOLOGY

SB INOVA

This program encourages bringing forth ideas that contribute to the continuous improvement of processes. Suggestions are evaluated and the best are awarded and implemented. Among the criteria evaluated there are technical, environmental, social and governance aspects, in addition to information security. In 2023, 169 ideas were presented, 21 of which were related to sustainability (environmental, social and governance).

We created our Diversity, Equity, Inclusion and Belonging Policy and updated three Policies - Sustainability and Stakeholders, Private Social Investment and Sponsorships and Donations. Our ESG practices are also guided by Climate Change, Volunteering, Human Rights, Compliance, and Health, Safety and Environment Policies.



COMMITMENTS TO THE FUTURE



Policies and guidelines



Governance and structure



Training and communication



Human development



Value chain



Climate change

ENABLERS



Regulatory expertise



Financial discipline



Technology and innovation



ESG






Customer experience



Experience of employees



2020-2024 ESG GOALS

TARGET	2023 CUMULATIVE STATUS
Reduce waste generation by 50%	50% reduction 
Reduce water consumption by 30%	41% reduction 
Reduce greenhouse gas (GHG) emissions by 15%	36% reduction 

With the early achievement of goals, new goals are being established.

In 2023, we set the Net Zero 2040 goal, which consists of neutralizing Santos Brasil's carbon emissions by 2040. During this period, we neutralized scope 2 emissions from all units - container terminals, general cargo terminals and logistics. As part of the equipment electrification project, in 2023, we received ten electric cranes. See other decarbonization initiatives in [Natural Capital](#).

In 2023, we neutralized 2 CO₂teq of greenhouse gas emissions generated in two events, considering participant travel, energy, materials and food. Carbon credits of 3 CO₂teq were acquired from REDD+ (Reduction of Emissions from Deforestation and Forest Degradation) projects in Amapá and renewable energy in Ceará, both validated by the VERRA platform, the main international institution for verifying climate change mitigation and environmental conservation projects.

Our social and environmental indicators are periodically consolidated and are included in our quarterly reports submitted to the Statutory Board and subsequently made available to investors. The senior leadership bonus remains bound to social and environmental goals. **GRI 2-12, 2-14**

Market recognition

We were included in indexes that recognize companies committed to corporate sustainability.

ISE B3 – B3 Corporate Sustainability Index – recognizes companies selected for their commitment to corporate sustainability.

S&P/B3 Brasil ESG – includes companies with good practices related to environment preservation, social development and elevated corporate governance standards.

IC02 B3 – B3 Efficient Carbon Index – demonstrates the company's commitment to the transparency of emissions and how it is preparing for a low-carbon economy.

IGPTW B3 – shows the average performance of the stock prices of companies trading on B3 which are certified by GPTW.

IGC-NM B3 – B3 Novo Mercado Corporate Governance Index – measures the average performance of stock prices of companies with high corporate governance standards, listed on the Novo Mercado segment.

GRI 2-23, 2-24

Commitments to the future

Our purpose is to be a Company that effectively operates considering social promotion and environmental protection as keys aspects for a prosperous society, today and in the future. We make this contribution by operating grounded by the Sustainable Development Goals, as signatories to the United Nations (UN) Global Compact since 2013.

In 2023, as a way to ratify, strengthen and plan our actions for a sustainable agenda, we adhered to a new set of goals established by the UN related to Ambition 2030. This initiative seeks to engage Brazilian companies to accelerate the achievement of the Sustainable Development Goals (SDGs) established for 2030, promoting concrete actions, with measurable goals and public commitments.

SANTOS BRASIL'S ENGAGEMENTS GRI 2-28

- **Guarujá Agenda 21**, action plan for the sustainable development of Guarujá, where its largest asset, Tecon Santos, is located.
- **Brazilian Corporate Volunteering Council**
- **Corporate Volunteering Study Group**

SANTOS BRASIL ADHERES TO THE UN 2030 MOVEMENTS



+ WATER

Acceleration of the universalization of sanitation and water security, with impacts on the lives of more than 100 million people.



NET ZERO AMBITION

Establishment of solid, ambitious science-based commitments to reduce net greenhouse gas (GHG) emissions, helping to reduce two gigatons of CO₂ in accumulated emissions.



CIRCULAR CONNECTION

Achieve zero landfill, within the legal limits, and develop circular models.



MIND IN FOCUS

Combat stigma and social prejudice, stimulate discussions and establish concrete and supportive actions for the creation of a healthy environment.









PORT OF SANTOS ESG MANIFESTO

We are part of the Port of Santos ESG Manifesto, a document through which private and public institutions in the port complex commit to promote and adopt practices aligned with the environmental, social and corporate governance (ESG) values. Established in 2023, this initiative focuses on sustainable development and corporate responsibility and is aligned with the principles of the Global Compact and the UN 2030 Agenda.




GRI 2-6

Business Model and Shared Value

	Capital	Inputs	Company mission	Value Creation
	NATURAL	<ul style="list-style-type: none"> • 40,899,714.52 kWh consumed • 147,238.97 GJ consumed from non-renewable sources* • 57.90 ML water consumption 	 SANTOS BRASIL <p>Our mission is to 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.</p>	<ul style="list-style-type: none"> • 41% reduction in water consumption** • 50% reduction in waste generation** • 36% reduction in greenhouse gas (GHG) emissions** • 100% of Scope 2 emissions neutralized
	HUMAN	<ul style="list-style-type: none"> • +3 thousand employees • 1,335 outsourced workers • 114 interns and young apprentices 		<ul style="list-style-type: none"> • 21,519 hours of training • 13,430 hours of leadership training • 153 leaders trained in ESG • 1,552 hours of inclusive leadership training • Zero fatal accidents • IT Internship Program with 46% black and brown people and 53% women • General Internship Program with 43% black people and 40% women • 24% female leaders • 20% black leaders
	SOCIAL AND RELATIONSHIP	<ul style="list-style-type: none"> • 11 thousand customers • 2 thousand + suppliers • Relationship with local communities • 340 volunteers 		<ul style="list-style-type: none"> • R\$ 3.8 million incentive funding for 41 projects • R\$ 1.5 billion transacted in contracts with suppliers • 20 young people trained in the Formare professional training program • Customers Net Promoter Score of 57 points • 86 strategic suppliers evaluated for their social and environmental impacts • 1,248 volunteering hours
	FINANCIAL	<ul style="list-style-type: none"> • BRL 631 million invested in asset modernization and expansion 		<ul style="list-style-type: none"> • R\$ 1 billion EBITDA • R\$ 1.6 billion direct economic value generated and distributed • R\$ 479 million dividends paid to shareholders
	MANUFACTURED	<ul style="list-style-type: none"> • 3 Container Terminals • 3 General Cargo Terminals • 2 Liquid Bulk Terminals • 1 Vehicle Terminal • 2 Industrial Logistic Customs Facilities • 2 Distribution Centers 		<ul style="list-style-type: none"> • 24% increase in CLIA Santos capacity • 15.8% of Brazil's container handling • Construction of a new liquid bulk terminal • 10 electrified equipment (RTGs and containers) • 132 non-regular vessels received
	INTELLECTUAL	<ul style="list-style-type: none"> • 169 ideas from the SB Inova Program • Lean Six Sigma Development Program 	 Learn more about Santos Brasil's vision and values	<ul style="list-style-type: none"> • 169 ideas suggested in SB Inova • 10 projects developed

*In relation to 2020.

**Considers gasoline, S10 diesel, BS500 diesel, and LPG.



NATURAL CAPITAL

Highlights



DECARBONIZATION GOAL ESTABLISHED

Net Zero 2024



100%
of Scope 2 emissions
neutralized



Rescue of
326 ANIMALS
through the Greinar Institute



2.6 TONS
CO₂ equivalent were cut



3,443.45 TONS
of waste are no longer
disposed of in landfills

GOALS SURPASSED*



36%
reduction in greenhouse
gas emissions



50%
reduction in
waste generation



41%
reduction in water
consumption

*Reductions compared
to the base year 2020





Emissions

Our actions to mitigate the causes of climate change and take an assertive stance regarding the effects of these changes are based on the international recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). These guidelines cover aspects of governance, strategy, metrics and risk management related to the climate agenda.

In 2023, we set the Net Zero 2040 goal, which consists of neutralizing Santos Brasil's carbon emissions by 2040. Our aim is to establish new ambitions, considering that the previous target of reducing greenhouse gas (GHG) emissions by 15% was reached in 2022. —



GRI 3-3 MATERIAL
TOPIC: CLIMATE
CHANGE; SASB
TR-MT-110a.2

ELECTRIFICATION

In 2023, as part of the process of electrifying our operations, we received the equipment acquired in the previous year for Tecon Santos: eight e-RTGs (yard cranes) and two portainers (dock cranes), which are expected to be operational in 2024. The investments also included adaptations to the infrastructure and the training of people who will control the equipment remotely, from the operations room. The current 13 portainers are electric and 39 RTGs are diesel-powered.

The consequent increase in power consumption at Tecon Santos will be compensated through the purchase of Renewable Energy Certificates and adherence to the International REC Standard (I-REC), a global system that certifies energy consumption from renewable sources. —

ELECTRIFICATION AND GHG REDUCTION



10 cranes
(8 e-RTGs and 2
portainers)



Each e-RTG
eliminates **21 tons**
CO₂/month

EMISSIONS MANAGEMENT



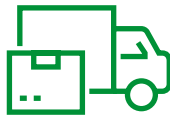


GRI 305-1, 305-2, 305-3, 305-5

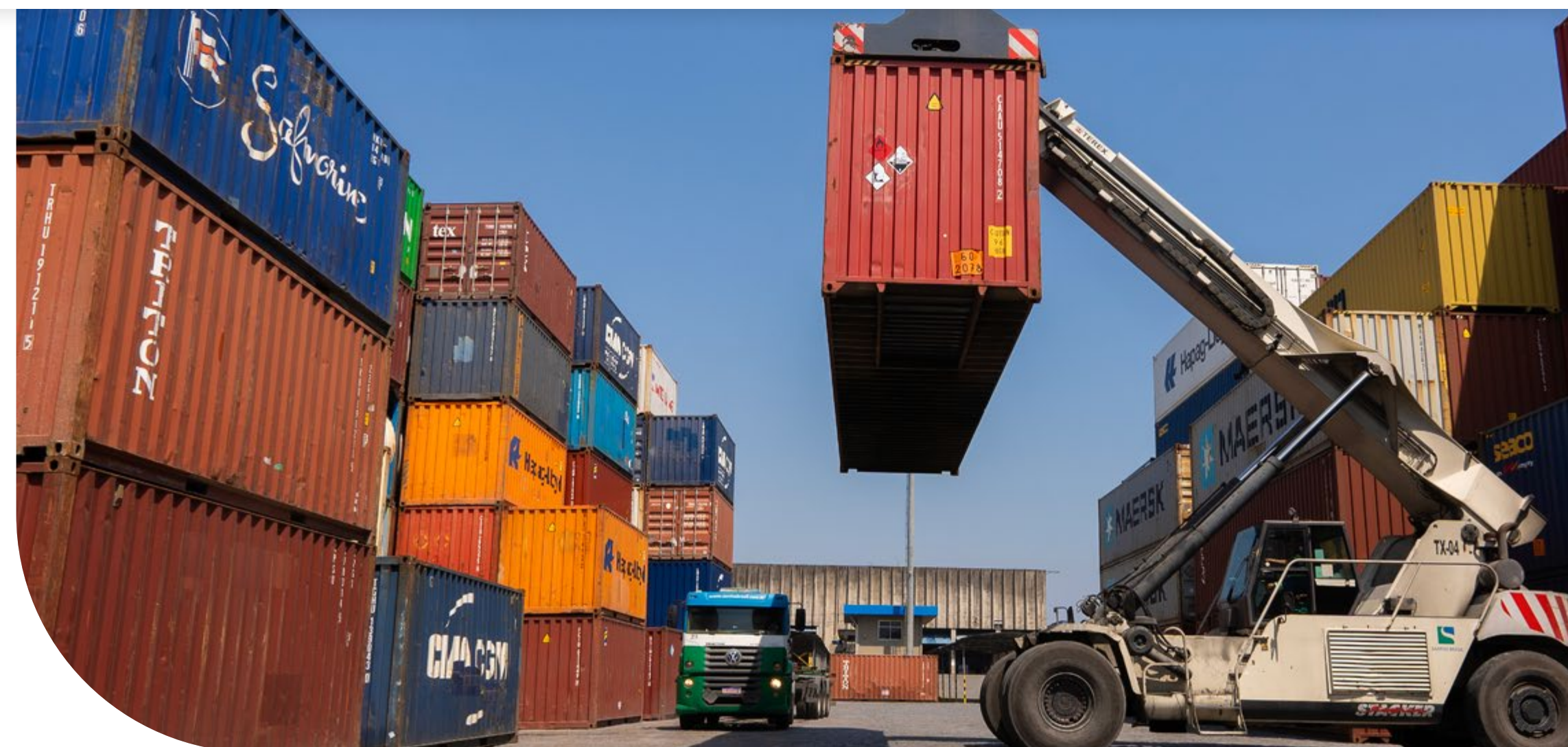
GHG emissions are managed monthly, in a structured manner, in order to mitigate the carbon footprint of our activities as much as possible. Inventories are carried out based on the Brazilian GHG Protocol Program, under the GHG Protocol Corporate Standard methodology.

In 2023, we carried out a broad retroactive review of the inventory, going back to 2019, and included five new items, making the scope 3 assessment more comprehensive, which now considers emissions from ships during the period in which they are docked at our terminals. With this, we started to prepare a new decarbonization plan to advance the positive results of our measures.

In 2023, we cut 3.6 tons of CO₂ equivalent (CO₂teq) from our emissions, due to reductions in scope 1 emissions, which fell 9.13% compared to 2022 and 48.22% compared to 2020. In scope 2, the volume of emissions was 2.67 times lower than in 2022. Scope 3 registered 47.44 CO₂teq. —

NEW ITEMS IN SCOPE 3

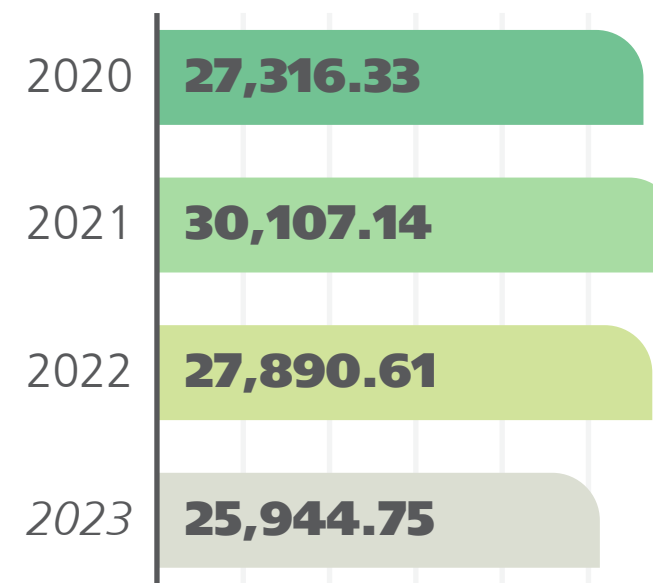
-  Use of goods and services sold
-  Transport and distribution (upstream)
-  Transport and distribution (downstream)
-  Activities related to fuel and energy not included in scopes 1 and 2
-  Waste generated from operations



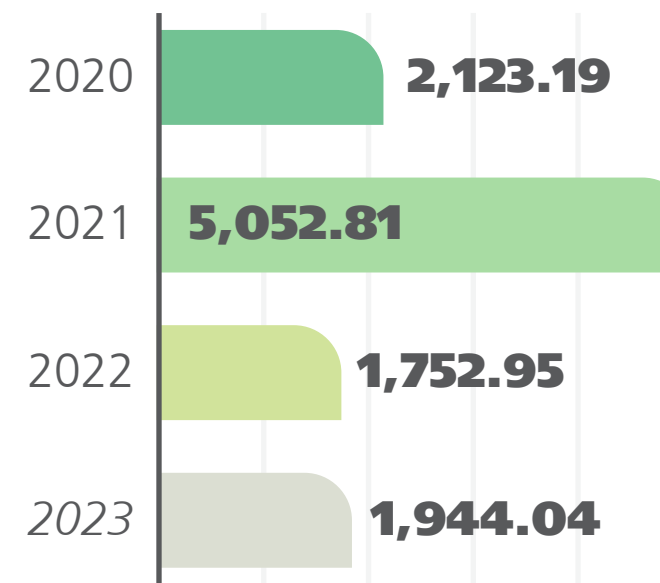
EMISSIONS FROM SCOPES 1, 2, AND 3

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

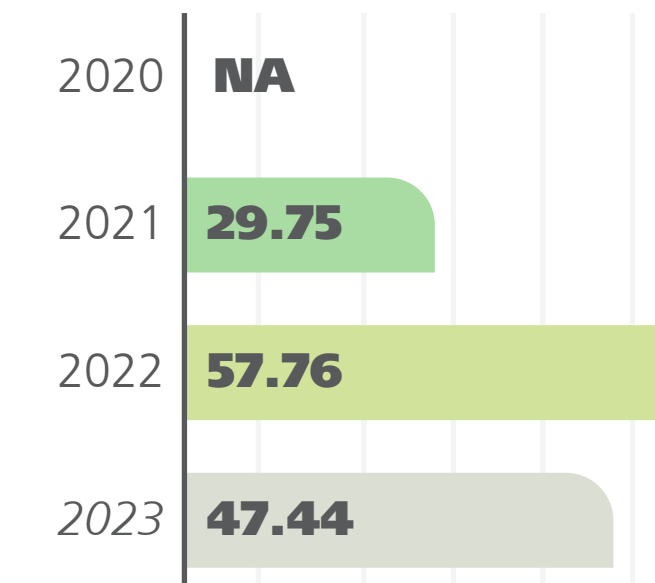
SCOPE 1 Total CO₂teq



SCOPE 2 Total CO₂teq



SCOPE 3 Total CO₂teq



1,944.04 tons of CO₂ equivalent corresponding to 100% of scope 2 were neutralized through the acquisition of I-RECs. All emissions are offset with contracts until 2025.

SUPPLY CHAIN

We completed the creation of a new due diligence platform for suppliers that evaluates them on several aspects, including social and environmental topics. Through this platform, we began to determine whether our partners have actions in place to manage GHG emissions. Since November 2023, all new registered partner companies have provided data. Learn more in [Supply Chain](#). —



Energy efficiency

GRI 3-3 CLIMATE CHANGE, 302-1, 302-4, SASB TR-MT-110a.3

We monitor energy consumption systematically and continuously seek the efficient use of this resource. In 2023, a reduction in consumption of 147,238.97 GJ was seen compared to the previous year. This number was achieved despite the higher demand at Tecon Imbituba and the use of refrigerated containers at CLIA Guarujá. —

CHANGE IN ENERGY CONSUMPTION (KWH/GJ)

	2021	2022	2023	REDUCTION RATE
Tecon Santos	33,998,872.51	34,073,779.87	33,458,001.20	1.8% reduction
Tecon/TGC Imbituba	791,041.00	1,076,151.00	1,275,109.00	18.48% increase
Tecon Vila do Conde	2,250,777.00	2,250,777.00	2,250,777.00	No change
CLIA Santos	2,003,011.23	2,106,170.62	1,700,678.18	19.25% reduction
CLIA Guarujá	685,581.60	608,236.80	798,166.80	31.22% increase
CD SBC	1,126,592.10	918,508.90	884,871.14	3.71% reduction
TTR	457,054.40	405,491.20	532,111.20	31.22% increase
Total (kWh)	41,312,929.84	41,439,115.39	40,899,714.52	-
Total (GJ)	148,726.55	148,726.53	147,238.97	-

Biodiversity protection



GRI 3-3 MATERIAL TOPIC:
BIODIVERSITY PROTECTION,
304-1, 304-2, 304-3, 304-4

Santos Brasil's units are located in land use areas intended for port, dockside and industrial activities. Although the operations are not located in protected areas, areas of high biodiversity value or restored areas, we have control measures in place to mitigate environmental impacts, especially as a result of licensing processes for construction works and expansion.

AQUATIC LIFE MONITORING

We act to ensure that the operation and growth of Santos Brasil are always aligned with social and environmental responsibility. As an example, and as part of the environmental licensing process, we carry out the Aquatic Life Monitoring Program, which measures and minimizes changes in the marine aquatic ecosystem, preserving ecosystem services during the expansion of the terminal's dock by 220 meters. Started in 2021 and completed in 2023, this work aimed to expand the total length of the Tecon Santos docks to 1,200 meters. We have monitored the evolution of phytoplankton, zooplankton, benthic invertebrates and ichthyoplankton (fish eggs and larvae) communities through regular sample collections since 2019, and no relevant interference was observed in these groups as a result of the works.

ENVIRONMENTAL RESTORATION

We restored an area of 3.32 hectares in the Mosaic of Conservation Units of Jacupiranga (Mojac), in the municipality of Cajati (SP), as compensation for the expansion of CLIA Guarujá, whose works have not yet started. The project, developed in alignment with environmental agencies, involves restoring the area through the planting of native vegetation. The evolution of the area will be monitored until 2042 or until recovery has been achieved, according to the legislation.





SUPPORT FOR BIOME PROTECTION

We promote the protection of biodiversity and environmental conservation through programs to monitor, prevent and mitigate environmental impacts in the biomes where we are located, especially mangroves and the Atlantic Forest.

In 2023, we began supporting the Gremar Institute, a non-governmental organization focused on fauna management, operating on the coast of São Paulo. In this partnership, we contributed to two projects, Guardians of the Atlantic Forest and Maré Mangue. This institution is also responsible for providing appropriate treatment to the animals rescued in our terminal.

GREMAR INSTITUTE PROJECTS




Guardians of the Atlantic Forest

Actions to rescue, treat and rehabilitate marine and wild animals and return them to nature, and research and environmental education initiatives. The service base is the Wild Animal Rehabilitation Center (CRAS), located in Itanhaém, approximately 90 kilometers away from Tecon Santos.

Maré Mangue

Regular on-board monitoring of the health of marine animals in the Santista Estuary, covering more than 100 kilometers of the coastal zone. This program rescues and rehabilitates animals that are cared for at the Marine Animal Reception and Screening Center (CETAS), located in Praia do Tombo, in Guarujá (SP), approximately ten kilometers from Tecon Santos.

ANIMALS CARED FOR

-  **326** rescued*
-  **89** returned to nature*
-  **276** in rehabilitation

*Numbers consider the period from September to December 2023. Find more environmental education initiatives in [Social and Relationship Capital](#).

Waste management



GRI 3-3 MATERIAL TOPIC: WASTE AND EFFLUENT MANAGEMENT, 306-1, 306-2, 306-3, 306-4, 306-5

We understand the relevance of waste management to reduce or eliminate its impacts on the environment and people. Our goal of reducing waste generation by 50% between 2020 and 2024 was achieved in 2023, one year earlier than established. In 2023, we reduced waste generation by 18% compared to 2022.

All waste is sent to specialized companies, duly licensed by an environmental agency and in compliance with legal requirements. The treatment of the waste generated includes the use of specific collectors suited to the characteristics of each material, segregating the different types of waste and correct storage. This process ensures the safety of the professionals who handle the waste, avoid contamination and leads to the best final destination.

At Tecon Santos there is a specific Waste Center for class I waste, classified as hazardous, according to the Brazilian Association of Technical Standards (ABNT), including oils, batteries and light bulbs. Class II (non-hazardous) waste, such as cardboard, plastic, ferrous scrap, glass and wood, is sent for recycling. Items such as tires, batteries and lubricating oils, cloths and rags are forwarded to the reverse logistics system.

As part of the waste management program, we conduct environmental education campaigns and actions for our internal audience, such as the Conscious Consumption Day, No More Waste, Recycling Day and World Environment Day. —

ZERO LANDFILL

We completed the works and started operations of the Waste Center at CLIA Santos, providing better segregation of the waste generated at the unit and, consequently, reducing the amount sent to landfill.

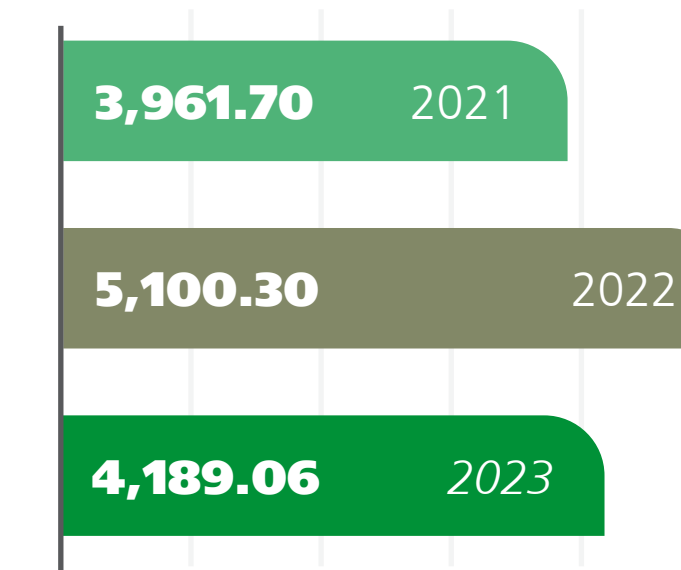
We also aim to forward commercial waste to the Fuel Derived from Urban Solid Waste (CDRU) process, a treatment of waste with high calorific value to fuel industrial furnaces, such as those from the cement, lime or biomass industries.

We are implementing biodigesters in our units. This equipment decomposes organic food waste from cafeterias and transforms it into effluent which, in the case of Tecon Santos, is sent to our Biological Effluent Treatment Plant. In the other units, this effluent goes to external treatment, managed by a specialized company.

In 2023, biodigesters were installed at Tecon Vila do Conde and CLIA Guarujá, and we expanded the capacity of the equipment that has been operating since 2021 at Tecon Santos. In 2024, we will implement this facilities at the CLIA Santos and CD São Bernardo do Campo units.

3,443.45 tons of waste prevented from being disposed of in landfills

WASTE GENERATION (in tons)



WASTE DISPOSAL (in tons)



2,997.45 TONS

Recycling

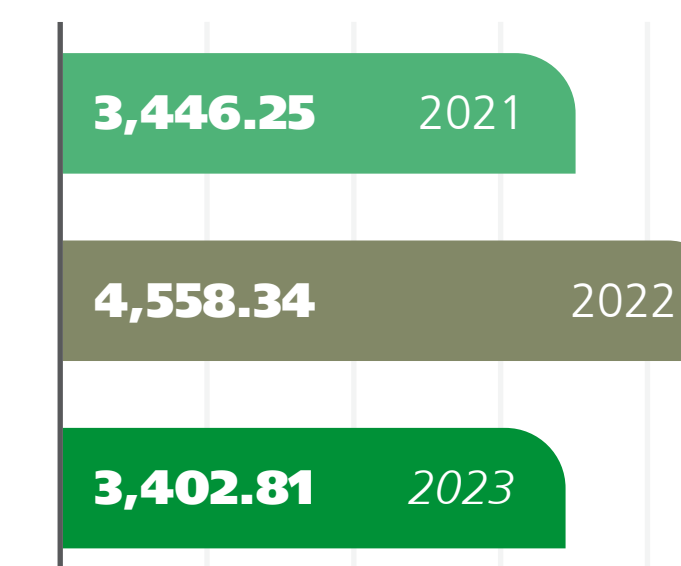


202.57

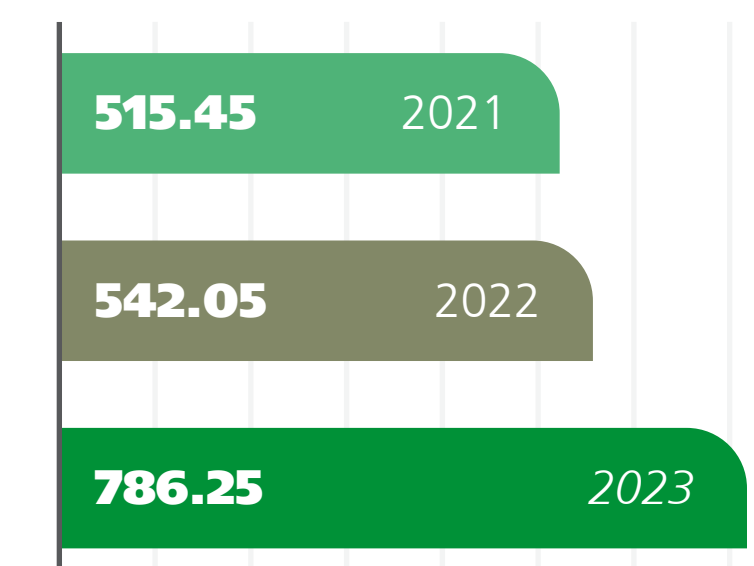
Reverse Logistics

VOLUME OF WASTE BY FINAL DESTINATION

Not sent for final disposal



Sent for final disposal



To learn more about our waste, sent and not sent for final disposal, see the [Appendices Book](#).

Water resources management



GRI 3-3 MATERIAL TOPIC:
EFFICIENT USE OF WATER
RESOURCES, 303-1, 303-3, 303-5

Although our units are not built in areas of water stress, we understand the importance of the responsible use of water and the conservation of this natural resource. For that reason, we have established a target of reducing water consumption by 30% between 2020 and 2024.

The water we consume, with the exception of CD São Bernardo do Campo, which uses an artesian well, comes from the utilities companies in the locations where we operate. The monitoring and control of consumption in all units is carried out through the Sustainability Indicator System (SIS).

We have initiatives to treat and reuse industrial and oily effluents generated by our operations, complying with the parameters of current legislation. At Tecon Santos, for example, the disposal goes through the Oily Effluent Treatment Plant, where it undergoes a physical-chemical process. The treated water can be disposed of in a body of water or reused for cleaning and washing equipment and machinery. Today, the Plant has the capacity to treat 5m³/hour in a fully automated manner.

In Logistics, we adopted a rainwater collection system, with two storage tanks with 15 thousand liters each. The water is reused to wash the workshop, machines and equipment, as well as for supply and reserve to the fire fighting system.

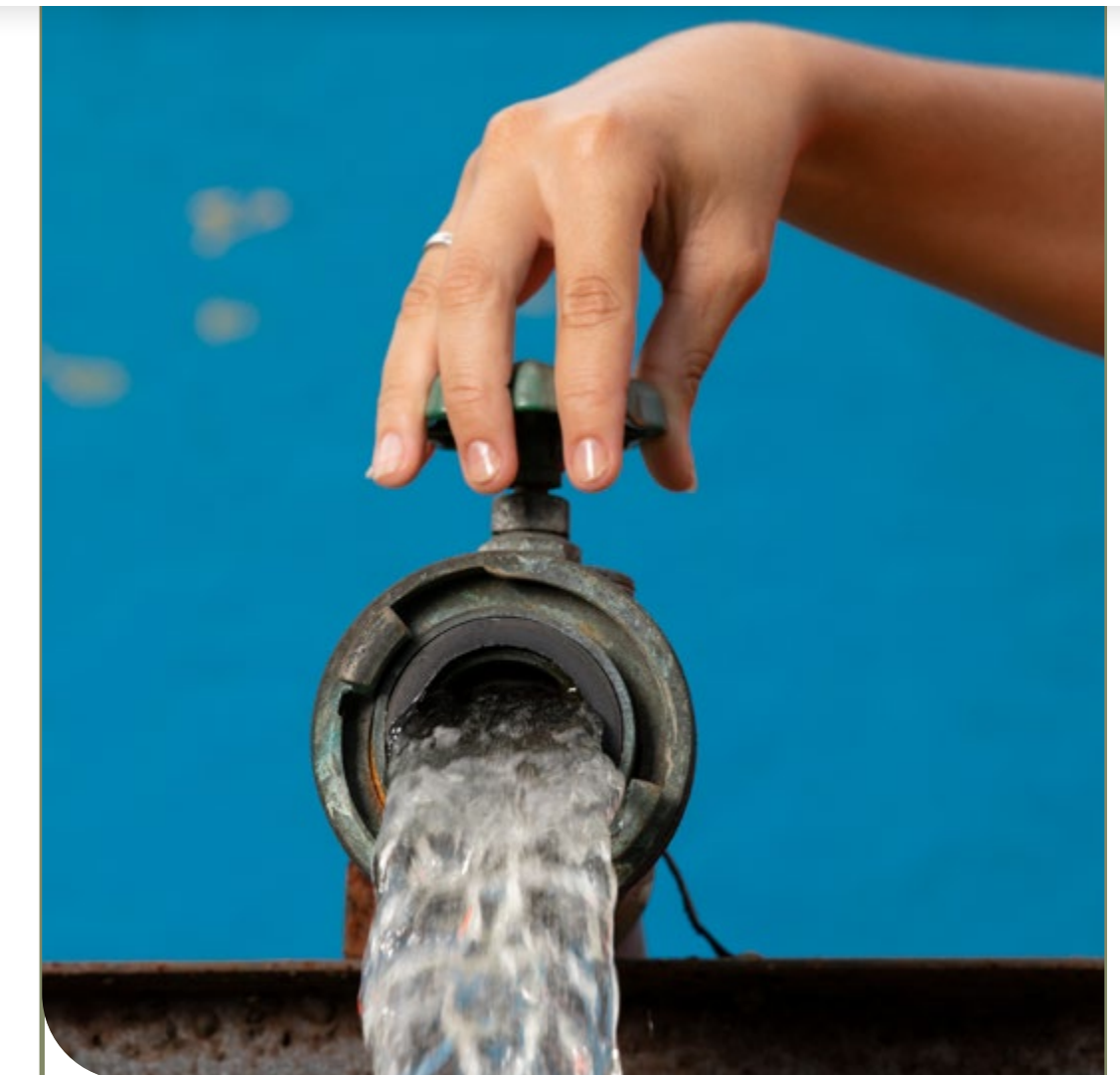
Effluents from the sewage network are disposed of responsibly, without occurring in areas of water stress. For units that do not have an Effluent Treatment Plant, sewage is disposed of in septic tanks, whose primary waste is collected and properly disposed of and treated by licensed companies in compliance with environmental legislation. —

REDUCTION IN WATER CONSUMPTION

CONSUMPTION (ML)



14.56% reduction in water consumption
compared to 2020



TELEMETRY

In order to ensure the proper management of water resources, we implemented the Water Telemetry project at Tecon Santos and Tecon Vila do Conde. This involves automating the system that monitors, in real time, water consumption and possible waste in the units. This monitoring allows quick actions to be taken to remedy any abnormalities in consumption or leaks. This solution uses Intelligence of Things (IoT) technology in water meters located at strategic points in the terminals.

In 2023, the Telemetry project at Tecon Santos was recognized as the best among 24 private sector initiatives entered into Grupo Tribuna's ESG Award. —



HUMAN CAPITAL

Highlights



21,519

hours of individual development training in Career in Focus



IT INTERNSHIP PROGRAM

with 46% black and brown people and 53% women



NEW TOOL

occupational risk management



GENERAL INTERNSHIP PROGRAM

with 43% black and brown people and 40% women

LEADERSHIP TRAINING



13,430

hours in leadership training



1,552

hours of diversity, inclusion, equity and belonging training for leadership



153

leaders trained in ESG and human rights





People Management



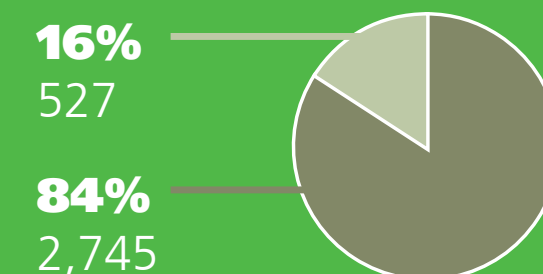
GRI 3-3 DECENT WORK, TURNOVER AND HUMAN CAPITAL DEVELOPMENT, GRI 3-3 MATERIAL TOPIC: INNOVATION AND TECHNOLOGY 2-7, 2-8, 401-1

Santos Brasil is constantly focused on improving the experience of its employees, who are responsible for the quality of operations, the reputation and good performance of the Company. We prioritize providing a safe and healthy environment for human development, for the establishment of prosperous relationships, the full execution of activities and the well-being of people.

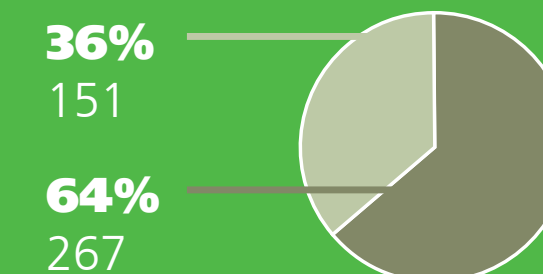
Due to our initiatives, we were elected for the fifth consecutive year as one of the best companies to work for in Brazil, according to the consultancy Great Place To Work, which considers an evaluation by the employees themselves regarding aspects such as credibility, respect, impartiality, pride and camaraderie. In 2023, we reached 81 points, above the 77 obtained in 2022.

GRI 2-7, 401-1, 405-1

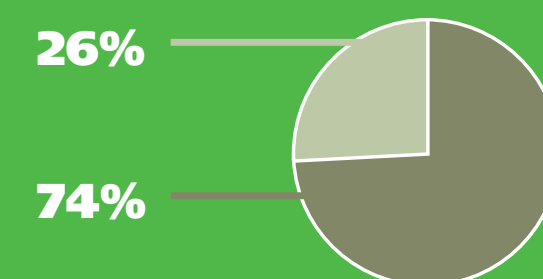
 **3,272 PEOPLE**



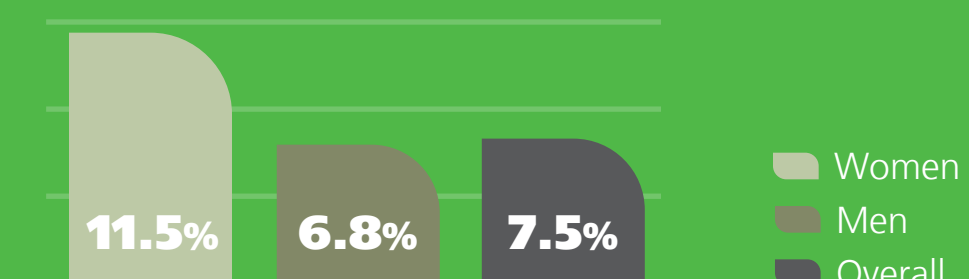
 **418 HIRES**



 **412 TERMINATIONS**



 **TURNOVER RATE**



In 2023, we have 1,335 workers who are not employees and who generally work in property security, building maintenance, construction and other operational activities (drivers, helpers and operators). We had 418 new hires, 39% below 2022, due to the post-pandemic scenario, with the imbalance and readjustment of the global supply chain impacting our hiring volume.



In 2023, there was an increase of

48%

in the number of young apprentices and interns. The participation of women in these categories increased by 87.5%, as a result of affirmative actions to create opportunities for young people.

NEW TALENTS

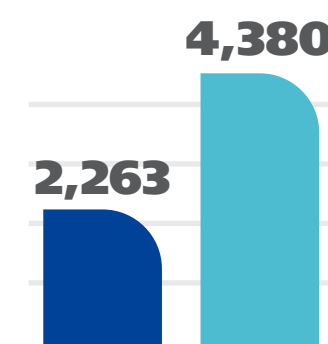
Given the relevance of new generations to business longevity and the sustainable development of the country, we started our Internship Program in 2021, and had more than 7 thousand applications and 51 people hired.

In 2023, we conducted a selection process for the Information Technology (IT) area, hiring 100% of the young men and women who completed the program. The hiring of all candidates reflects the high demand in this area, due to several innovation, integration and automation projects in the company's operations.

In the *Sou Aprendiz* Apprenticeship Program, 79 participants received additional training, in addition to the mandatory training, totaling 652 hours. —

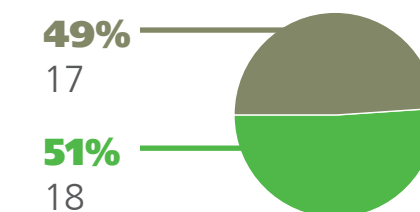
2023 INTERNSHIP PROGRAM

PEOPLE ENROLLED



Overall IT

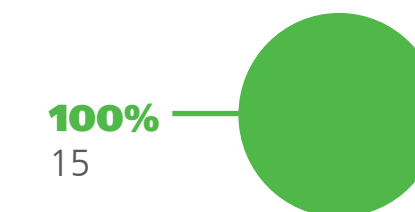
GENERAL INTERNSHIP



Total: 35 participants

Hired

IT INTERNSHIP



Total: 15 participants

Not hired

DIVERSITY IN THE INTERNSHIP PROGRAMS

General Internship Program
IT Internship Program



BLACK AND BROWN PEOPLE



WOMEN



TRAINING AND DEVELOPMENT



GRI 3-3 MATERIAL TOPIC:
INNOVATION AND TECHNOLOGY,
404-1, 404-2, 404-3

Throughout 2023, we continued to improve our actions and strategies for valuing people's potential and creating growth opportunities. During this period, 100% of employees eligible for the process were given performance and behavioral assessments that aimed to identify and strengthen their individual and collective skills, in addition to serving as a basis for training initiatives that cover all areas of the Company.

We prioritize practice as a learning model, therefore, 70% of the training process comprises professional experience, according to the 70/20/10 system. The cycle also considers 20% of experience exchange and 10% training through courses.

An important development front is a program on the Lean Six Sigma methodology, in which we had a total of 80 participants and 10 projects. Among the work developed are solutions to reduce environmental impacts, such as managing oil leaks from equipment and reducing the time spent by operational processes, which directly contribute to reducing energy consumption and related emissions.

TECH DAY

We believe in the importance of innovation as a growth driver. Therefore, we create an organizational environment where the team is encouraged to experience collaboration, experimentation, diversity of ideas and creative thinking. In the first edition of Tech Day, we brought together the entire Information Technology team that is geographically distributed across our operational units, in different shifts. In this meeting, which brought together 90 people, we discussed the application of trends such as artificial intelligence and change management. —



CAREER IN FOCUS Training Platform

On our training platform, Career in Focus, 172 courses are available, covering 17 areas of knowledge, including specific technical subjects and general topics, such as health, safety and aspects of the Code of Conduct. In 2023, trainings on preventing the use of alcohol and drugs and on the General Personal Data Protection Law (LGPD) were added. During the year, we invested BRL 1.6 million in training, with an average of 47 minutes of training per person.



172
free online courses



21,519
training hours



1,330
people benefited

GRI 3-3 TOPIC OF HUMAN RIGHTS

LEADERSHIP TRAINING

Leadership is essential for team engagement. They are a source of inspiration and example in the search for the best results. For this reason, we conduct specific training for these professionals, who are responsible for disseminating good practices, values and the organization's culture.

The Leadership Development Program in 2023 focused on the applicability of content from previous cycles. Aimed at people in management and board positions, this six-month program was structured to develop skills that are relevant in a leader – self-awareness, people management, business management and innovation and transformation. In person and online meetings and individual mentoring sessions were held.

We completed succession mapping to identify the people who have the potential to take on new challenges and ensure the perpetuity of our culture. This process also guides merit assessments, promotions and career transitions. We have used the 9 Box methodology for calibration sessions since 2021, considering Supervision positions and above. By analyzing individual potential and performance, we can have a view of who are potential leaders and identify possible development needs. This methodology guides strategic decisions and contributes to sustainable organizational growth.

In 2023, 55 hours were dedicated to calibration sessions with 188 professionals. Later, succession mapping is carried out, to identify people who can take on positions in management, executive management or the board, and when. The succession program contributes to the sustainability of the business, attracts and retains talent, reducing turnover and termination and hiring costs.



As part of the valorization of intellectual capital, we moved forward with the Inspira Program, dedicated to the multiplication of knowledge, with lectures by experts from different areas of the company that are available on our training platform to everyone.

In total, 153 leaders participated in the Sustainability Academy, aimed at ESG topics and integration of sustainable practices into the business, including human rights aspects. The in-person and online meetings totaled 500 hours to train a management team that is better prepared for a business model aligned with social, environmental and governance issues. The group also took trainings on diversity, inclusion, equity and belonging, held over 1,552 hours. Learn more in [Valuing Diversity](#). —

13,430 hours dedicated to leadership training



PERFORMANCE GOALS ASSESSMENT

Performance and behavior assessments are fundamental for individual and collective professional development. During the process, we analyze individual and corporate profiles and goals to ensure their alignment with Santos Brasil's strategic objectives.

In the case of leadership, the results of the assessments are calibrated based on the dimensions of the 9 Box matrix to support the Company's succession planning. (See details in the previous item – *Leadership Training*).

COMPETENCES OR BEHAVIOR ASSESSMENT GRI 404-3



100%
of eligible people
were assessed*



85%
of leaders (100% eligible
were evaluated – 176 out
of a total of 206)



81%
of all men



70%
of all women

*Interns, apprentices, trainees and workers on leave are excluded from the assessment processes.

GRI 3-3 HUMAN RIGHTS, 405-2

Valuing Diversity

A truly diverse company, where people have equal opportunities for development and unrestricted performance is the result of a continuous process of inclusion actions. Since 2021, Santos Brasil, which has valuing the individual as one of its values, has been developing several initiatives to increase the presence and visibility of minority groups. Our actions are guided specially by the Diversity Census, which helps to identify the perception of equity, inclusion and belonging of everyone who works at Santos Brasil.

In 2023, we created our Diversity, Inclusion, Equity and Belonging Policy, whose concepts and commitments were shared in the Diversity Primer, which is handed out to all employees. We kicked off the formal activities of the Diversity Committee and promoted the Diversity Day, in addition to lectures to inform, raise awareness and engage the public. We also have in the Human Rights Policy and in our Code of Conduct the basic guidelines for the protection, preservation and promotion of different groups within the Company.

Pay equality in our workforce is another aspect that is continually monitored. The smallest ratio between the base salary and the remuneration received by women is 109%, while for men it is 177%. The largest difference between the base salary and the remuneration received by women is 143%, and among men it reaches 256%. We have a Salary and Compensation Policy which follows performance evaluation cycles to eliminate biases that could cause such variations.

GRI 405-2

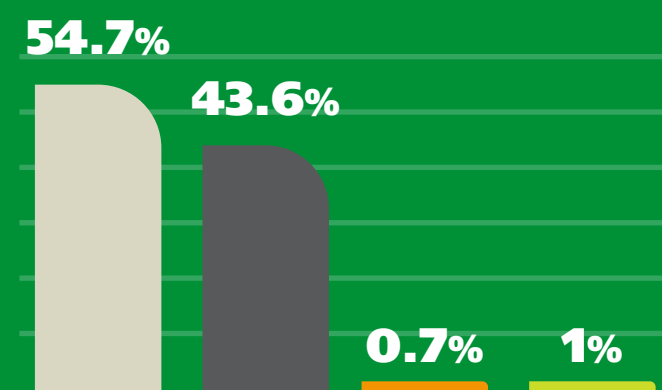

Women representation in leadership positions increased from 22% in 2022 to 24% in 2023.

SUPPORT FOR MATERNITY AND PATERNITY

Fathers and mothers can count on two new types of assistance for the child's first phase of life. Maternity leave was expanded from four to six months starting in 2024. Three more units – CLIA Santos, CD São Bernardo do Campo and Itaquí Liquid Bulk Terminal – now have breastfeeding rooms, a structure already available at Tecon Santos. In 2023, the retention rate after one year of maternity or paternity leave was 93%, with the indicator being 82% among women.

GRI 401-3

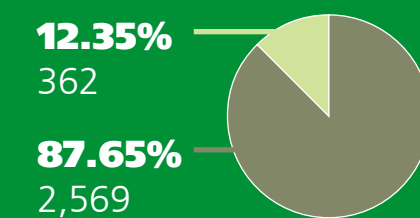

SANTOS BRASIL CENSUS



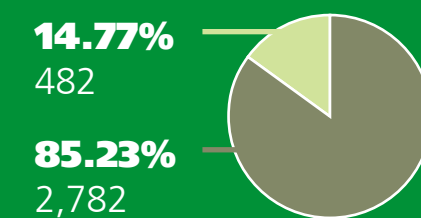
Black and brown people
White people
Indigenous people
Yellow people

WOMEN PARTICIPATION

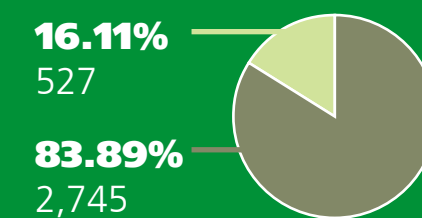
2021


Total: 2,931

2022


Total: 3,264

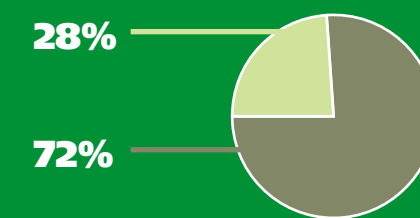
2023


Total: 3,272

Men
Women

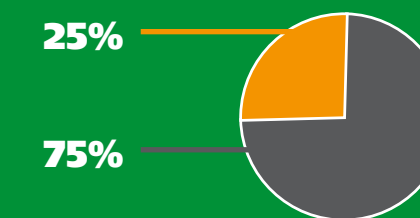
REPRESENTATION IN LEADERSHIP POSITIONS

BY GENDER



Men
Women

RACE-ETHNICITY



Black and brown people
White people

2030 GOALS



35% of women in leadership positions



30% of black people in leadership positions



RESPECT FOR DIFFERENCES GRI 406-1

We take care so that work relationships are conducted between people with full respect for differences and we are vigilant in carrying out educational and corrective actions. In 2023, we had two cases of discrimination, and the disciplinary measures adopted were: a written warning to the person responsible for the inappropriate conduct and, in the second case, dismissal of the person without just cause. The measures are established within the scope of the Compliance Committee, that participates in the investigations.

The two situations came to the attention of Santos Brasil's management through the Confidential Portal, the company's complaint channel, managed by a third party, which receives reports and messages with anonymity assurance. Find out more in the chapter [Corporate Governance](#). —

RECRUITMENT AND SELECTION

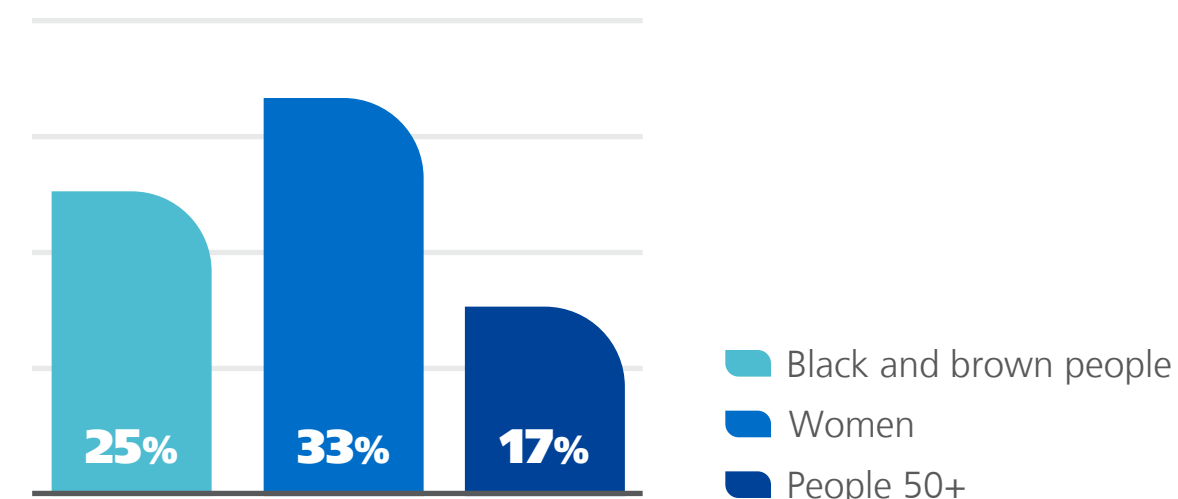
In Santos Brasil's selection processes, we encourage diversity of gender, sexual orientation, ethnicity, generations and people with disabilities. We conduct recruitments with affirmative job openings and entered into a partnership with a specialized consultancy to hire people with disabilities and prepare leaders. —

MENTORING PROGRAM

In the Mentoring Program, professionals in executive management and board positions contribute to the training of new leaders and with coordination between mentees. Lasting for nine months, the meetings follow guidelines previously determined by the People and Management team so that relationships of trust and support are established between the pairs. —

PARTICIPANT PROFILE

Total: 12 participants




INCLUSIVE LEADERSHIP

Executives who hold management, coordination and supervision positions underwent a training program focused on soft skills.

 **10** modules

 **5 temas** themes unconscious biases, inclusive leadership, inclusive communication, LGBTQIAPN+, race and gender

 **1.052** training hours

 Average **29** participants per meeting

Health and safety



GRI 3-3 MATERIAL TOPIC: OCCUPATIONAL HEALTH AND SAFETY, 403-1, 403-2, 403-3, 403-4, 403-7, 403-8, 403-9

The lives and well-being of the people who work with us are non-negotiable, therefore, we systematically apply and improve good health and safety practices. We invest in modern personal protective equipment (PPE) and collective protective equipment (EPC) and conduct training focused on accident prevention and safe conduct, especially for those involved in daily operations.

In all our units, there is a 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 illnesses. 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. **GRI 403-1, 403-4**

The Specialized Services in Safety Engineering and Occupational Medicine (SESMT) actively participate in the discussion group of companies present in the port region of the Port of Santos,

led by the Union of Port Operators of the State of São Paulo (SOPESP). Santos Brasil also talks with the CPATP of the Port Labor Management Body of the Organized Port of Santos (OGMO), and with the committee of the Brazilian Association of Container Terminals (ABRATEC), in order to share best practices in health and safety.

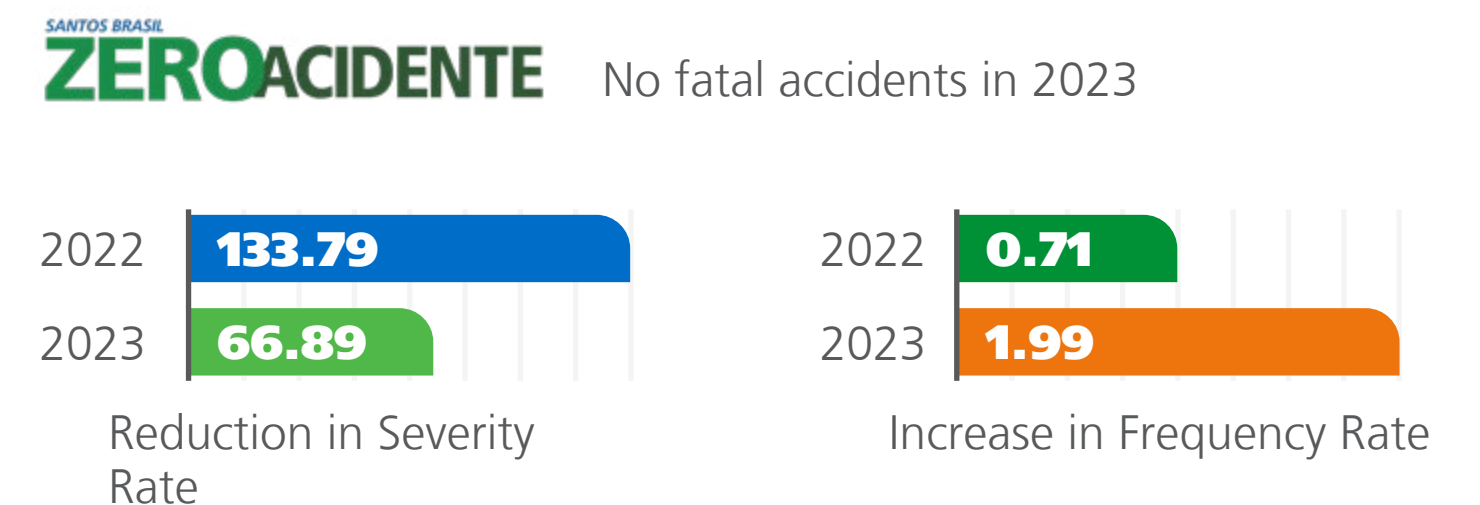
In 2023, all employees were covered by the Company's Health and Safety Management System. The efficiency of the system is monitored through internal and external audits that take place in all units. **GRI 403-8**

The following are part of the periodic routines for building a Zero Accident Culture: weekly Safety Alert, Daily Safety Talks, emergency drills, inspections, audits and approvals. In 2023, the Safety and Health Day, our Internal Week for the Prevention of Occupational Accidents and the Environment (SIPATMA), had 2,016 participants in in-person and virtual activities. **GRI 403-7**



181% increase in the number of attendees to SIPATMA Digital, compared to 2022. The platform, specific to the topic of occupational health and safety, includes daily activities and games.

MAIN INDICATORS FOR 2023



Find all indicators in the [Appendices Book](#).

MAIN OCCUPATIONAL HEALTH AND SAFETY TOOLS AND PROGRAMS



Document management

all health, safety and environmental policies, standards and guidelines are controlled through a digital system, where they are reviewed, controlled and made available to all units.



Risk Management Program (PGR)

encompasses the identification and management of risks to which employees may be exposed in their work environment.



Occupational Health Medical Control Program (PCMSO)

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.



Respiratory Protection Program (PPR)

monitors the adequate use of PPE for the airways and work activities in order to mitigate impacts on respiratory health.



Hearing Protection Program (PCA)

monitors the adequate use of PPE for hearing protection and manages work activities in order to mitigate impacts on hearing.



Occasional Safety Observation (OPS)

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.



Safety Observation System (SOS)

used by leadership to detect and propose actions focused on behavioral safety deviations. —



NEW OCCUPATIONAL RISK MANAGEMENT

GRI 403-1, 403-2, 403-7

We made significant progress in safety with the creation, in 2023, of a new Occupational Risk Management methodology. After reviewing the processes, we improved our system and consolidated a platform where episodes are recorded and managed. The new tool combines information such as notification of the occurrence, the solution given, the potential risk, classification, action plan and effectiveness management. The data can be queried as consolidated or segmented by each Santos Brasil unit, facilitating more precise actions to be taken.

This model was applied as a pilot at Tecon Vila do Conde and is being implemented in other units.

We started operating the preliminary incident notification module, a priority pillar in safety, for allowing more robust governance in communications and greater assertiveness in accident management. This will also make it possible to act predictively with support of artificial intelligence. —

MENTAL HEALTH

GRI 403-6

In 2023, we started implementing the Mental Health Program, whose first action was free access to four therapy sessions per month with specialized professionals, to contribute to the psychological well-being of our teams.

Our aim is to develop more and more actions in this area, with a preventive and humanized approach, providing adequate structure and preparing the leadership to combat prejudice surrounding mental health. These initiatives are aligned with the Mind in Focus Movement, of the United Nations Global Compact, which we now support. Find more information in [ESG Commitment](#). —





SOCIAL AND RELATIONSHIP CAPITAL

Highlights

**41**

incentivized projects
carried out in 2023
that benefited

**90 THOUSAND
PEOPLE**

**2,206**

suppliers moved through
**BRL 1.5 BILLION
IN CONTRACTS**

**1,248**

hours contributed by
**340
VOLUNTEERS**

**48**

incentivized projects
selected for 2024 that
will benefit

**MORE THAN
100 THOUSAND
PEOPLE**

**20**

young participants in the
**FORMARE
TRAINING
PROGRAM**

**1,400**

people visited Santos
Brasil's facilities



Stakeholder engagement

Considering our role in the growth and sustainable development of the country, with the potential to drive such advances, we have established conversation strategies for the key groups of people with whom we interact. We analyzed the interests and concerns of different stakeholders and sought to influence and engage each audience in the best practices of the ESG agenda.

We maintain several relationship channels with our stakeholders, through which we strive to provide transparency about our operations, our commitments and our performance.

In 2023, Santos Brasil was visited by more than 1,400 people, an average of 100 visitors per month, with 13% of the total (182) being investors and authorities. The meetings, concentrated at Tecon Santos, the Company's main asset, contribute to expanding knowledge about the complexity of port logistics and the numerous factors related to safety, efficiency, quality, governance and social and environmental impacts.

STAKEHOLDER ENGAGEMENT CHANNELS GRI 2-29

CHANNEL	EMPLOYEES	DRIVERS	CUSTOMERS	SUPPLIERS	INVESTORS	COMMUNITIES	FINANCIAL INSTITUTIONS	PRESS	REGULATORY AGENCY	INDUSTRY ENTITIES	NGOS	UNIONS
<i>Institutional website</i>	●	●	●	●	●	●	●	●	●	●	●	●
<i>IR website</i>					●		●	●				
<i>Customer Portal</i>			●									
Social media*	●	●	●	●	●	●	●	●	●	●	●	●
E-mail**						●						
<i>Confidential Portal</i>	●	●	●	●	●	●	●	●	●	●	●	●
Intranet	●											
Viva Voz App	●											
SB Conecta	●											
Caminho Ágil App		●										
Sustainability Report	●	●	●	●	●	●	●	●	●	●	●	●

*LinkedIn, Instagram, Facebook ** comunidade@santosbrasil.com.br



PARTICIPATION IN EXTERNAL INITIATIVES AND ASSOCIATIONS GRI 2-28

Santos Brasil has been a signatory to the United Nations (UN) Global Compact since 2013. We are committed to the ten universal principles that involve human rights and issues related to work, combating corruption and protecting the environment.

Regarding associations, we have relationships and are members of entities that work to ensure safety, competitiveness and sustainability in the production chains of which we are part:

- Brazilian Chemical Industry Association (Abiquim)
- Brazilian Association of Companies Operating Customs Regimes (ABEPA)
- Brazilian Association of Terminals and Bonded Warehouses (ABTRA)
- Brazilian Association of Logistics Operators (Abol)
- Brazilian Association of Public Use Container Terminals (ABRATEC)
- Brazilian Association of Port Terminals (ABTP)
- Santos Commercial Association
- Pará Commercial Association
- National Federation of Port Operations (FENOP)
- MoveInfra
- Union of Port Operators of the State of São Paulo (SOPESP)

Find out more in [ESG Commitments](#).

MOVEINFRA

Movement that brings together the country's key infrastructure groups in Brazil with the aim of strengthening the industry and promoting Brazilian socioeconomic development in a sustainable and responsible way. It has three areas of activity: investment attraction, legal certainty and social and environmental commitments. We are member of the ESG Committee and the Communication Committee, which provide technical and advisory support to the entity's board of directors.

Social impact on the community

Aware of the potential positive and negative, direct and indirect impacts that we can generate on the economy, society and the environment, we work to mitigate our negative externalities and amplify the positive ones in order to promote sustainable development.

Through dialog with local leaders, city halls and trade associations, we monitor the adverse social effects of our activities, both real (noise from equipment, dust generated by truck traffic, waste and emissions) and potential (risk of accidents with loads, noise and increased truck traffic).

A multidisciplinary working group was established to monitor and discuss issues related to the social and environmental interference caused by our activities. These topics are also discussed in labor boards, occupational health and safety committees and other representative bodies of workers. The key issues are also included in the agendas of organizations and pacts of which we are members, such as the Municipal Council for the Rights of Children and Adolescents (CMDCA), Agenda 21 of Guarujá and the Brazilian Corporate Volunteering Council (CBVE). People who live in the communities can express themselves via email: comunidade@santosbrasil.com.br. There were no community communications in 2023. **GRI 413-1** —

VALUE GENERATED FOR SOCIETY GRI 203-1, 203-2



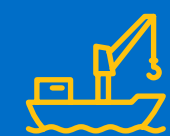
Prioritize hiring local labor, with **556 jobs** created in the States of Santa Catarina, Pará and Maranhão, and **2,716** in São Paulo.



BRL 1.5 billion transacted in purchases with 2,206 suppliers.



BRL 631 million in improvements to the port infrastructure of the terminals located in the Port of Santos (SP), Port of Imbituba (SC), Port of Vila do Conde (PA) and Port of Itaqui (MA), in addition to Santos Brasil Logística .



Handling of cargo for 132 unplanned vessels, 48 in Imbituba and Vila do Conde, due to extraordinary operations resulting from weather events, and 84 in Tecon Santos, through opportunities generated by the market intelligence area.



86 strategic suppliers verified regarding financial, governance, environmental and social aspects, including human rights.



FORMARE

Providing enriching experiences is the objective of Formare, a professional qualification program aimed at young people in situations of economic and social vulnerability, in the beginning of their professional career.

Conducted in partnership with the Lochpe Foundation since 2009, it is based on an innovative pedagogical practice, attuned with changes in the world and the demands of the job market, having corporate volunteering as its axis.

The courses have an integrated curricular structure composed of three bases.

Instrumental base: aimed at developing basic work and life skills.

Technological base: focused on the development of technical capabilities related to a specific profession.

Integrative base: allows practicing the skills planned in the course completion profile, through practical activities and execution of projects focused on taking on opportunities and solving real problems.

This training is given by employees of Santos Brasil, who dedicate themselves voluntarily. Therefore, the program encourages the positive interaction between different generations. In 2023, the 16th class was held, with 20 young people and 50 volunteer educators.

FORMARE HISTORY (2009-2023)



16 EDITIONS



291 YOUNG PEOPLE GRADUATED



110 YOUNG PEOPLE HIRED

by Santos Brasil



93% JOB MARKET INSERTION RATE



600+ EMPLOYEES

participating in the program



GRI 2-23, 2-24

Private social investment

We know the importance that our businesses have for the progress of society, especially supporting socially vulnerable people and communities in the municipalities where we operate.

Santos Brasil is committed to social responsibility by investing its own funds and through tax incentive laws. Our strategies are based on our Social Investment and Donations and Sponsorship Policies, which provide solid guidelines aligned with our business values and objectives and the demands of society.

In 2023, approximately 90 thousand people were benefited from 41 projects selected in our 1st Incentivized Social Investment Notice, which allocated BRL 3.8 million in resources via tax incentive laws in 2022.

To monitor the impacts from the projects, we maintain a close relationship with the recipient organizations, offering training on the importance of data qualification for resource and project management, and we monitor the indicators of each initiative through an online platform, ensuring analysis, continuous evaluation and transparency of the investments that are made.

The 2nd Incentivized Social Investment Notice was published in 2023, focused on investing in education, sport, culture, diversity and environmental projects, which will be implemented in 2024. —

2ND NOTICE FOR INCENTIVIZED PROJECTS



234
proposals received



45
projects selected



23
organizations



BRL 3.4 million
(predicted)

Check out the projects selected in the [2nd Incentivized Social Investment Notice on the website](#).



HIGHLIGHTED PROJECTS IN 2023

Projects awarded own and incentive funds

VOICE OF THE OCEANS

We joined forces with the Voice of the Oceans program, a round-the-world nautical expedition led by the Schurmann Family to raise awareness about the importance of preserving the oceans and marine life, in alignment with the UN Sustainable Development Goals. We sponsor the Education pillar of the initiative, which is technically curated by Instituto Supereco and supported by four municipal departments in Guarujá. Lasting 12 months, the project began in 2023, in five public schools in Guarujá, directly impacting 2,900 students and, indirectly, around 10,000 people from the communities surrounding Tecon Santos.



APAE SUSTENTÁVEL

We sponsored the installation of photovoltaic panels to generate renewable energy at the headquarters of the Association of Parents and Friends of Exceptionals (APAE) in Imbituba (SC), aiming to reduce electricity costs and adopt more sustainable sources. The institution cares for 160 people with intellectual and multiple disabilities, including more than 60 children under six years of age.

ABRAÇA O MAR

Promotes the valuation of water bodies through environmental education for Elementary School students based on literature and pedagogical actions. In 2023, 253 teachers were trained on this topic. We held 36 meetings in the cities of Barcarena (PA), São Bernardo do Campo (SP) and São Luís (MA), with the participation of an audience of 3,267 people (including teachers and students).

PATRIMÔNIOS EM FOCO

Photographic exhibition project to preserve and disseminate the cultural heritage of the municipality of Santos having capoeira as a driver of local tourism. We highlight Roda de Capoeira, one of Brazil's most internationally recognized symbols as an Intangible Cultural Heritage of Humanity. Starting as an incentive project that received more than a thousand visitors, Santos Brasil started to support the exhibition with its own funds in 2024, making it itinerant.

TAÇA DAS FAVELAS GUARUJÁ AND SANTOS

Organized nationally by the Central Única das Favelas (Cufa), the soccer championship was held in Guarujá (SP) by Cufa Baixada Santista with the sponsorship of Santos Brasil. More than 960 teenagers, between 14 and 18 years old, residents of 42 favelas and communities, participated in what is today the biggest soccer competition between communities in the world. This initiative is aligned with our commitment to support social inclusion and access to education, culture and sports.

BEACH ACCESSIBLE TO PEOPLE WITH DISABILITIES

Through the Dream Challenger project, people with disabilities can experience swimming in the sea and surfing, with the help of a trained team and proper equipment. The activities take place in Guarujá and benefit up to 250 people with some level of disability every year. —



SOU VOLUNTÁRIO

Program that encourages employees to dedicate their time and talent to projects and actions developed and supported by Santos Brasil. In 2023, 340 people participated who dedicated 1,248 hours. We highlight Ação do Bem, which took place in all states where Santos Brasil operates – Barcarena (PA), Imbituba (SC), Itaqui (MA) and São Bernardo do Campo (SP), engaging 62 volunteers who raised 2,800 items, including toys and hygiene kits, donated to 2,500 children. This initiative is the regionalization, by Santos Brasil, of the Contêineres do Bem project, carried out in Baixada Santista in partnership with other port terminals and which benefited around 3 thousand socially vulnerable children by handing out Christmas gifts.



Customer relationships and satisfaction



GRI 3-3 MATERIAL TOPIC:
CUSTOMER RELATIONSHIPS
AND SATISFACTION

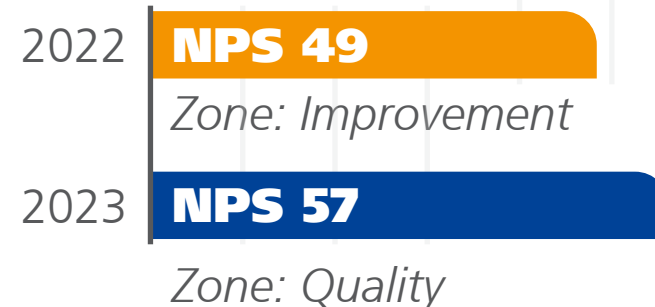
The customer is at the center of our planning, as our mission is to promote competitiveness through effective, agile and safe services. We value prosperous, transparent and long-lasting relationships. We are present in the production chains of different industries, specially chemical, automotive, pharmaceutical, food, automotive and consumer goods, which represent a big challenge to guarantee excellent services. We are always developing solutions to increase the competitiveness of almost 11 thousand customers we serve. Our network comprises everything from shipowners to importers, exporters, cargo agents, freight forwarders and brokers. **GRI 2-6**

Our Customer Experience area and the team dedicated to customer relations help to efficiently monitor cargo in transit. With a commitment with the continuous improvement of the experience of those who hire us, we invest in digital services and solutions customized to the needs of each partner organization, focusing on self-service and the integration of their systems with our interfaces.

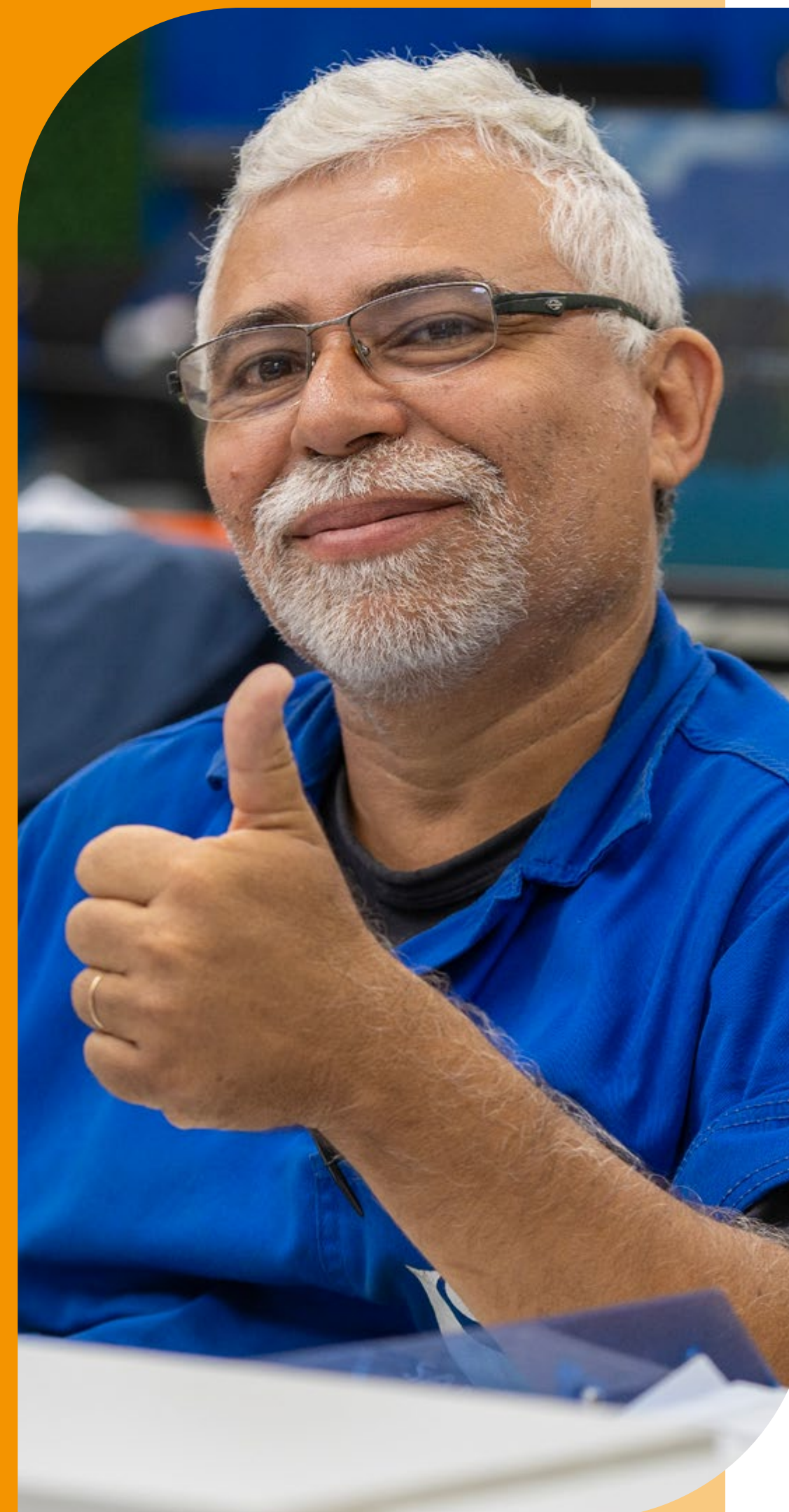
We have remodeled our Visitation Program, with the training of professionals who work in operations to tour the groups so that visitors learn how we operate, our structure and our differences. In 2023, we received more than a thousand customers, in almost 150 visits. Find out more in [Stakeholder Engagement](#), in this same chapter.

Developed based on studies performed by Santos Brasil and statements from customers themselves, the improvement plan for 2024 adds more initiatives to the 120 that were carried out in 2023. The focus will be on improving and creating solutions that simplify processes and make interactions more agile and efficient. —

CUSTOMER SATISFACTION



NPS – Net Promote Score is a survey carried out with customers that measures the level of satisfaction and loyalty



EXTRAORDINARY OPERATIONS

We worked on several fronts to ensure the best delivery during the extraordinary operations at the Vila do Conde (PA) and Imbituba (SC) terminals, which were mobilized on an emergency basis. In Imbituba, for example, the number of weekly contacts with customers jumped from 5 to 5,500 per month. We created and improved self-service items to make processes more agile and transparent, providing quality information. We developed a set of manuals, tutorials and videos accessible via the Internet in order to facilitate the full use of our solutions. We also trained teams at the units and reinforced the team by hiring more people so that all customers were adequately served.

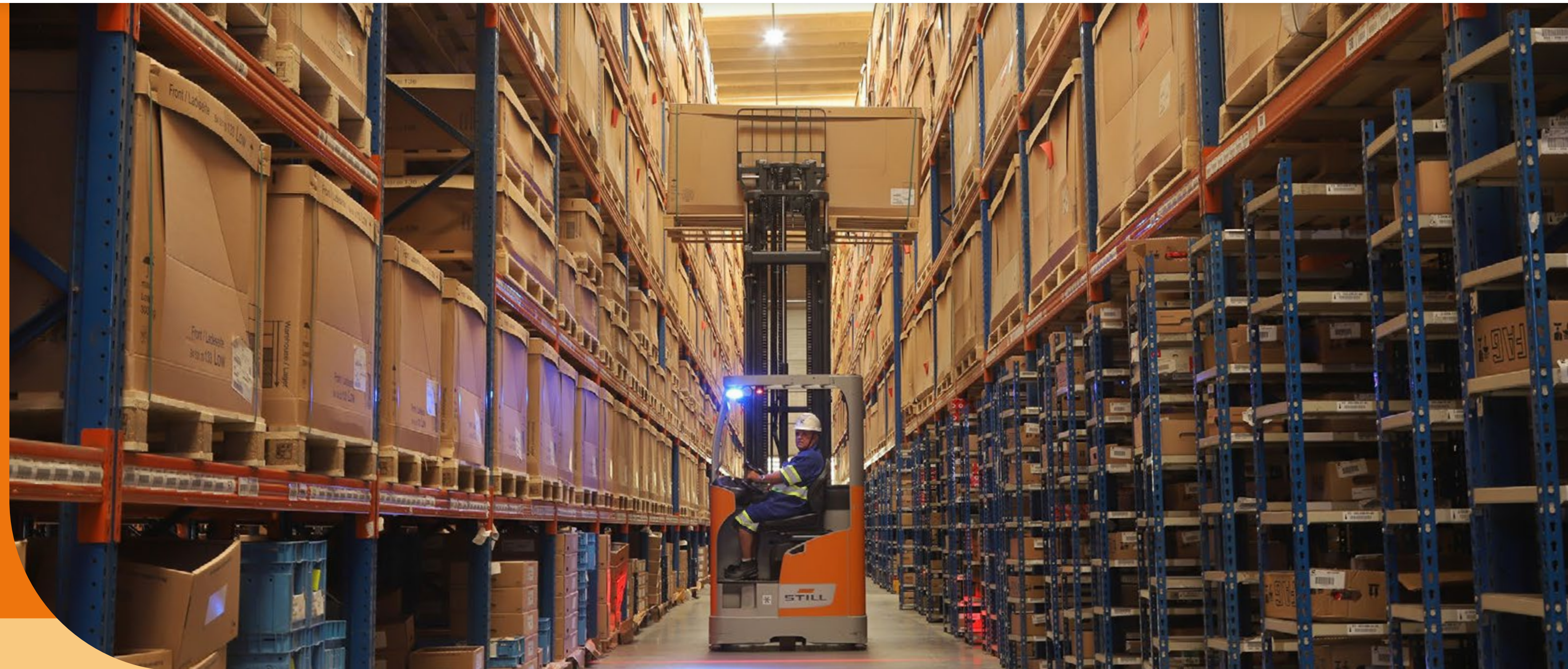
Learn more in [Business Performance](#). —

GRI 2-23, 2-24

Supply chain

As part of a fair transition to a sustainable economy, in which everyone can prosper, we seek to develop our value chain, especially our suppliers, by supporting the adoption of good governance practices and the management of social and environmental issues.

We are committed to only entering into contracts with companies who share the same values as Santos Brasil. Therefore, 100% of our suppliers must adhere to the Code of Conduct, respecting the laws and conducting their activities in agreement with our guidelines.



RISK AND DUE DILIGENCE PLATFORM

In 2023, we implemented a risk verification and analysis system to be used in all new hires and for monitoring suppliers during their period of partnership with Santos Brasil. This tool, developed together with the Brazilian Institute of Certification and Monitoring (Ibracem), allows identifying the level of legal compliance and integrity of the company, including labor and human rights issues. It also provides risk classification and its impact to support decision making.

86 companies verified on the new platform

In this initial phase, the criticality of partners and potential partners is analyzed. For those classified as posing high, critical or extreme risk, specific information on social and environmental aspects is analyzed.

Based on the criticality diagnosis of our base of partner companies, in 2024 we will structure the strategies that should be prioritized, from training programs to adequacy conditions and consequential measures.

This solution is additional to the process of document verification of health, safety and environmental aspects, an assessment that is already performed with suppliers whose contracts include a scope of activities that have potential to cause possible environmental impacts.

RISK CLASSIFICATION

0%	classified as extreme risk
1%	classified as critical risk
15%	classified as high risk
0%	classified as medium risk
48%	classified as minimal risk
36%	classified as low risk

ESG DIAGNOSIS AND ENGAGEMENT OF SUPPLIERS GRI 308-1, 308-2, 414-1, 414-2

DIAGNOSIS

During the selection of suppliers, we applied a preliminary questionnaire with 27 items to raise information related to social and environmental aspects.



Environmental

Environmental certifications and environmental systems adopted; greenhouse gas (GHG) emissions management; ecological efficiency practices for waste, water and energy.



Social

Activities in the community, with social projects; action to eradicate forced and child labor and sexual exploitation of children and adolescents; diversity; labor issues.



ESG ENGAGEMENT

Our Code of Conduct must be accepted by all suppliers, upon formal acceptance of the terms of the document. In this document, we reinforce our commitment to human rights, and clearly highlight the termination of contracts if our guidelines are not complied with, which, among other approaches, vetoes and combats any links with child labor or compulsory labor.

In order to work with us, our partners must be aware of and comply with the following company policies and standards:

- Supplier's Code of Conduct
- Diversity, Inclusion, Equity and Belonging Primer
- Diversity, Inclusion, Equity and Belonging Policy
- Human Rights Policy
- Anti-Corruption Policy

100% new eligible suppliers evaluated since November 2023

10% (86) of suppliers evaluated and selected considering their social and environmental impacts



CORPORATE GOVERNANCE

GRI 2-9

Governance structure

The corporate governance that guides our steps is made up of three senior leadership groups, the Board of Directors, the Fiscal Council and the Statutory Board. Executive bodies that deliberate on specific topics are also part of the governance structure, like working groups and committees (Audit Committee, People Committee, M&A Committee, Compliance Committee and Sustainability Committee). —

BOARD OF DIRECTORS

GRI 2-9, 2-10, 2-11, 2-12

The main functions of the Board of Directors are establishing the objectives, policies and general guidance of Santos Brasil's business, appointing the Statutory Officers and supervising management. It must be composed of a minimum of six and a maximum of ten members, elected in a 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 include 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 2023, this body was composed of eight full members, two of whom were women. **GRI 2-9, 2-10**

The Board of Directors validates and monitors corporate goals, including those relating to the social and environmental agenda – emissions, waste, energy, water consumption and diversity –, in addition to providing guidance to adapt Santos Brasil's business model to the climate change scenario, which includes risk exposure, investments in infrastructure and new services. **GRI 2-12** —

COMPOSITION OF THE BOARD OF DIRECTORS

GRI 2-11, 405-1

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







GOVERNANCE BODIES GRI 2-9

STRUCTURE	RESPONSIBILITIES	COMPOSITION
Statutory Board	Execution of the Board of Directors’ guidance and management of the business. Composed of a minimum of two and a maximum of five members, elected by the Board of Directors, with a two-year term, and re-election is permitted. The Statutory Board is responsible for providing economic, environmental and social information 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.	Antonio Carlos Duarte Sepúlveda <i>Chief Executive Officer and Chief Operating Officer</i> Daniel Pedreira Dorea <i>Chief Economic and Financial Officer and Investor Relations Officer</i> Ricardo dos Santos Buteri <i>Commercial Officer</i>
Fiscal Council	Supervises the directors’ actions and verifies compliance with their legal and statutory duties, reviews the Financial Statements and reports their conclusions to the shareholders. 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 2023, the council was composed of three members.	Gilberto Braga <i>Chair</i> Leonardo Guimarães Pinto <i>Effective Member</i> Luís Fernando Moran de Oliveira <i>Effective Member</i>
Audit Committee	Its 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.	Heldo Jorge dos Santos Pereira Junior <i>Coordinator</i> Eduardo de Barros Montarroyos <i>Full Member</i> Felipe Villela Dias <i>Full Member</i>

SUPPORT COMMITTEES

Santos Brasil has executive committees that provide support on specific topics. Among these are:

-  Compliance Committee, composed of the Statutory Board, the People and Management Officer and the Legal Officer.
-  Sustainability Committee, composed of the Statutory Board, Officers and Managers of the units and the areas of Sustainability, Health, Safety and Environment.
-  People Committee, coordinated by the People and Management Officer, and having two advisors as effective members.
-  M&A Committee, composed of four directors, two executive directors and one external member.

COMPENSATION AND EVALUATION MODELS GRI 2-18, 2-19, 2-20

The compensation of the members of the Board of Directors consists of fixed monthly fees, following the provisions of the Directors’ Compensation Policy. The compensation of the Statutory Officers consists of a monthly salary or *pro-labore*, in addition to benefits and variable compensation, with amounts set by the Board of Directors, within the maximum limit established by the Ordinary General Meeting.

The Directors’ Compensation Policy follows the provisions of the Internal Regulations of the Board of Directors. 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 performance review of the Board of Directors as a collegiate body is established in its Internal Regulations. Results of reviews are made available and discussed with all members. —

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

Corporate Risk Management

Our Risk Management work front seeks to generate solutions related to the risks that may impact our activities and reputation. Management corresponds to identifying, analyzing and evaluating each aspect considered to be a risk, proposing measures to avoid, eliminate or reduce each one of them.

These guidelines are established in the Corporate Risk Management Policy, which includes the Strategic/Corporate Risk Portfolio, a compilation of potential risks mapped and classified into four categories: compliance, strategic, operational and financial. **GRI-2-25**

At Santos Brasil, Risk Management is carried out by a multidisciplinary group that includes the Board of Directors, the Audit Committee, the Compliance Committee and Internal Audit. Social and environmental impact topics are specifically addressed by the Sustainability Committee, which is composed by representatives from the Statutory Board who are responsible for sharing relevant topics which must be deliberated at meetings of the Board of Directors. **GRI 2-12, 2-13** —

Key Corporate Risk Factors of Santos Brasil

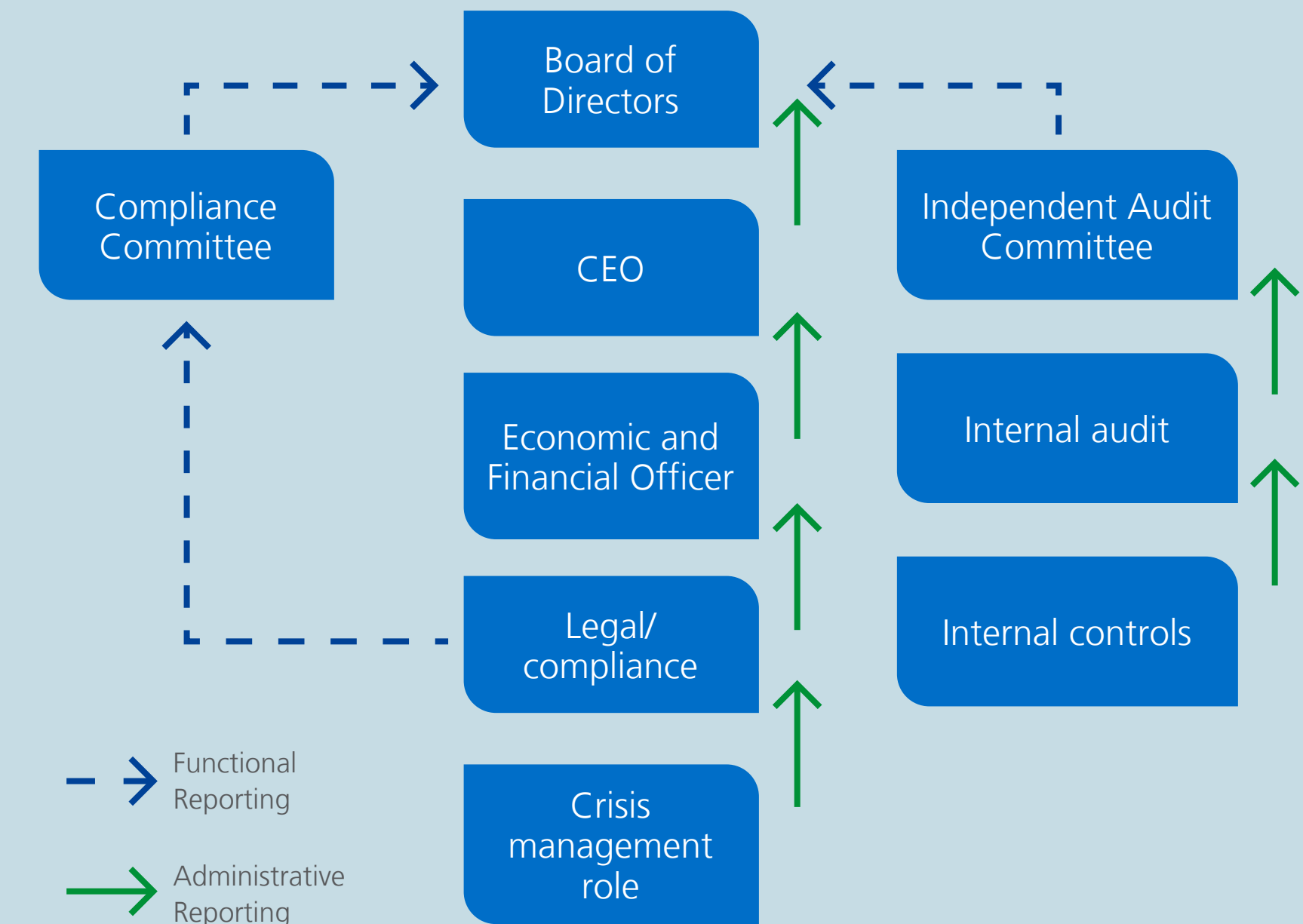
The three key Risk Factors* listed by the Company are:

1. The Company's activity of operating port terminals through lease contracts is considered to be of public interest and is thus subject to various government regulations, changes to which may have an adverse effect on results.
2. strong competition from companies that may expand their operations.
3. difficulties in implementing its strategy, due to macroeconomic risk, political risk, changes in laws and regulations, accidents, catastrophes resulting from climate change, cyber security breaches, failure to comply with adequate data privacy treatment required by the General Data Protection Law Data (LGPD), among others.

The mapping of all the Company's risks can be consulted in the [Reference Form](#), available on the Investor Relations website.

*Corporate Risk Factor: are the causes that contribute to the materialization of corporate risk. A risk may contain one or more related causes with different liable interfaces.

Corporate Risk Management Structure



New risk platform **GRI-2-25**

We implemented a new Risk Platform in 2023 that allows management to be done by the areas and provides a view of exposure per business unit. It makes it possible to monitor risk factors, evidences of planned and adopted actions, and control mechanisms, the latter of which have increased significantly with the new tool. With the entering of risks into the tool completed in 2023, the next step will be the inclusion of action plans by those responsible.

LGPD

We strengthened our compliance with the General Personal Data Protection Law (LGPD) by updating the Company's Code of Conduct and adding guidelines related to data protection. We reinforced the guidelines in a one-hour online course with content aimed at the administrative team, totaling 1,223 people trained.

In Information Technology, we adopted new cybersecurity measures, such as security updates on workstations; implementation of indoor Wi-Fi with additional security features; implementation of firewalls in compliance with security requirements from regulatory bodies; updating switches, with the inclusion of new security protocols that manage physical access to the network; backup modernization. In 2024, we will deploy a platform to protect against data leaks. —

Ethics, transparency and compliance



GRI 3-3 – MATERIAL TOPIC: ETHICS, TRANSPARENCY AND COMPLIANCE, 2-23, 2-24, 205-2

At Santos Brasil, we promote a culture based on ethics, transparency and compliance in every aspect of our relationships with stakeholders and business activities. Our objective is to safeguard the Company's reputation, ensure compliance with legislation and internal and external rules, as well as prevent, identify and correct inappropriate conduct. Everyone who works with us, shareholders, customers and partners, must be fully aligned with these guidelines.

Our Compliance Program, whose main axis is the Compliance Policy, has eight pillars and its guidelines are established by the Compliance Committee. The Compliance Committee is also responsible for validating initiatives and deliberating on complaints received through the Confidential Portal, whose initial investigations are carried out with the support of the Compliance area. Suggestions, questions or complaints are directed to the areas responsible for each topic, in a process that involves training and other improvements.

Our Code of Conduct is applicable to all audiences with which we interact and addresses the behaviors that we value and those that we disapprove of, on topics such as moral harassment, sexual harassment, fraud, diversity, eradication of slave labor and conflicts of interest, among others. We also adopt standards such as Anti-Corruption and Anti-Bribery Policies, Interaction with Government Officials, Donations and Sponsorship, among others. —

COMPLIANCE POLICY PILLARS

Engagement of Senior Management

Code of Conduct, policies and standards

Communication and training

Risk assessment and implementation of internal controls

Confidential Portal

Internal investigations

Compliance in relationships with business partners

Auditing, monitoring and continuous improvement



100% informed on anti-corruption issues and **60.45%** trained in anti-corruption.

1,832 people in the operational area received in-person training, with an average of 30 minutes per employee, totaling 916 hours.

The anti-corruption topic was addressed in the Good Practices Manual, prepared in 2023 and handed out to employees of the administrative and operational areas. **GRI 205-2**

COMPLIANCE MULTIPLIERS PROGRAM **GRI 2-24**

The group of professionals that compose the Compliance Multipliers Program had more than 20 members in 2023. They are representatives of various areas who participate voluntarily, acting to disseminate the Compliance culture among coworkers in their respective units. Considering the company's geographic dispersion, this group helps to collect inputs based on experience in its departments in order to generate improvements to the program.

The team meets regularly to discuss topics such as harassment, information security, ethics, among others. The Compliance area monitors each member every month and assesses whether they remain aligned with good practices and have the reputation to remain in their role. —

CONFIDENTIAL PORTAL **GRI 2-26**

A platform available 24 hours a day via telephone, website and app, through which everyone who interact with Santos Brasil can send reports, complaints, questions and suggestions, anonymously. In 2023, 502 reports were registered, among which 368 complaints which were duly investigated. There were no records of corruption cases involving Santos Brasil. **GRI 205-3**

It can be accessed by the telephone number 0800 800 0818, the [Contato Seguro](#) website and the Viva Voz application (for internal teams). —



Human Rights Protection



GRI 3-3 MATERIAL TOPIC:
HUMAN RIGHTS, 2-23, 408-1,
409-1, 412-3

Reports of irregularities related to human rights can be made through the Confidential Portal. In 2023, the Company received two complaints about human rights violations, related to discrimination (learn more in the *Human Capital* chapter).

We are committed to respecting and protecting human rights both inside the Company and in our business relationships, partnerships and value chain. All of our contracts involving expenses include general clauses and conditions related to human rights, and our suppliers must agree to the terms of the Supplier Code of Conduct – which repudiates and does not tolerate any activity that infringes such rights.

The new supplier risk and due diligence platform collects information and encompasses an assessment related to forced and child labor and actions to combat the sexual exploitation of children and adolescents.

Our Human Rights Policy is aligned with the corporate Compliance and Sustainability policies, the Brazilian legislation and international conventions such as the International Labor Organization and the United Nations on Children's Rights. We are members of the Human Rights Working Group of the Ethos Institute. In 2023, our team received a total of 72 hours of training focused on this topic, 150% more time than in the previous year.

Find out more about our actions across our value chain in *Social and Relationship Capital*. —



BUSINESS PERFORMANCE

GRI 2-6

Macroeconomic and industry scenario



2023 was a challenging year in terms of volumes due to a combination of factors, such as persistent inflation and high interest rates globally. This scenario led to a reduction in the population's purchasing power which impacted export and import flows at Santos Brasil's terminals.

We are experiencing a global economic downturn, with repercussions on foreign trade. In Brazil, inflation reached 8.5%, the interest rate reached 9.5%, the Gross Domestic Product (GDP) had modest growth throughout the year, showing signs of recovery at the end of the year, reaching 3.2%.

The contraction of international trade affected key industries of the Brazilian economy, which impacted Santos Brasil's operations. Among the industries that saw a lower volume of imports are the chemical, automotive products and rubber, due to lower domestic demand and elevated inventories of these industries. The low pace of exports was particularly notable in the coffee, pulp and paper, cotton, chemicals and beef industries. —

Operational efficiency, expansion and modernization



GRI 3-3 – MATERIAL TOPIC:
OPERATIONAL EFFICIENCY
AND STABILITY, 203-1

In 2023, two important extreme weather events impacted the Brazilian ports industry, which had a major influence on Santos Brasil's operations: the drought in the Amazon Basin and the heavy rains in Santa Catarina.

In Santa Catarina, Tecon Imbituba served long-haul ships, essentially for imports, which were diverted from the Itajaí/Navegantes complex due to the heavy rains that partially and completely interrupted port operations in the last quarter of the year. In a record one month time, we deployed the appropriate infrastructure to meet the demand.

Tecon Vila do Conde was strategic for logistics in the North region, having received, through integrated operations between ships and ferries, volumes originating from and destined to Manaus. Thus, we contributed to secure the logistic flow of cargo in the capital of Amazonas, not only from the industrial hub, but also basic items for the population. —



Throughout 2023, we invested BRL 631 million to continue the expansion and modernization projects at Tecon Santos, Tecon Vila do Conde, Itaquí Liquid Bulk Terminal and the operations of Santos Brasil Logística.

CONTAINER TERMINALS

In 2023, Santos Brasil Container Terminals handled a total of 1.2 million containers, a contraction of 6.2% compared to 2022. Performance was impacted by the lower long-haul volumes due to the global slowdown in exports and imports in 2023, and cabotage, due to the weakened domestic demand compared to the previous year.

Compared to the previous year, Tecon Santos recorded a 6.9% drop in volumes, while Tecon Imbituba and Tecon Vila do Conde showed stable performance, with reductions of 0.4% YoY and 0.7% YoY, respectively, with strong volumes recorded in the last quarter of the year. The TEV registered a 25.1% reduction of vehicle handling compared to 2022, with the slowdown in exports and imports essentially of light vehicles.

Despite the challenging volume scenario, we continued the execution of the Tecon Santos capacity expansion plan, which received BRL 302.3 million in investments. We ended 2023 achieving the goal established for the period: 2.4 million TEUs per year, with an increase of 200 thousand TEUs. The objective is to reach 3 million TEUs of capacity in 2031. The highlights of the year were the purchase of new equipment, adjustments to the terminal's electric grid and data network to accommodate the new electrical equipment and the expansion of the platform for refrigerated containers. Find out more in the chapter *Natural Capital*.

We modernized the operating system at Tecon Santos to a new tool (Terminal Operating System – TOS) which allows the terminal to operate equipment with cutting-edge technologies, which includes the use of OCRs (acronym for Optical Character Recognition), remotely controlled equipment, Digital Twin simulations and artificial intelligence. **GRI 3-3 MATERIAL TOPIC: INNOVATION AND TECHNOLOGY**



EXPANSION IN OF EXTRA CALLS AT TECON SANTOS

Through the permanent monitoring of operational information at the Port of Santos, our Market Intelligence team accesses data about weather conditions, dock occupancy, shipping lines and ship cargo volume. Thus, it is able to identify the arrival of a ship and the operational availability of the terminals 72 hours in advance. This monitoring, combined with the capacity of Tecon Santos, allows us to offer to ships not regularly scheduled (extra calls) the possibility of anticipating cargo handling, reducing the waiting time and, consequently, reducing costs and greenhouse gas emissions. In 2023, we increased the volume of containers handled in this category, as a result of 84 non-scheduled ships that were received. —

Tecon Vila do Conde is undergoing a new investment cycle with plans for investing R\$ 120 million by 2025 in expansion works and purchase of new equipment that will increase its capacity by almost 40%, from the current 217 thousand TEUs/year to 300 thousand TEUs/year in 2025. The long-term strategy considers estimates of prolonged drought and the potential of significant markets in the region, such as agribusiness and mining, for export, and equipment and machinery, for import. We began a study to deploy a permanent structure in this unit intended for handling containers and cargo using barges, in order to serve the region in conditions of poor navigability during dry periods in the North of the country.


2022 **48,118 CONTAINERS**

2023 **79,259 CONTAINERS**



LOGISTICS

Santos Brasil Logística saw a 15.2% drop in the number of containers stored in the CLIAs, following the slowdown in imports of full containers at the Port of Santos, and a 16.1% drop in the total number of pallets handled in DCs, resulting from the lower demand, especially in the automotive and chemical industries, and the high level of customer inventories.

In 2023, BRL 24.2 million were invested, focusing on increasing the capacity of CLIA Santos by 24%, after the remodeling and verticalization of one of the bonded warehouses, and in technology and innovation projects, such as the implementation, in the Distribution Centers, of new information systems and management processes, the new Warehouse Management System (WMS), which guarantee a high level of efficiency and security, providing better competitiveness and quality to the customer experience. Our expectation is to increase the offer of logistics solutions for LCL (Less Container Load or fractional cargo) operations at the Port of Santos and consolidate Santos Brasil as a complete solution from port to door. —

CLIA SANTOS

+24% capacity after warehouse remodeling and verticalization

LIQUID BULK TERMINALS

At just one year of operations, the Itaquí (MA) Liquid Bulk Terminals saw, at the end of 2023, a capacity of 50 thousand m³ for the reception, shipment and storage of diesel, gasoline and biofuels.

The works to expand the brownfield terminals, the result of investments of BRL 236 million, is already underway and will provide an additional 59 thousand m³ of capacity by the end of 2024. In the second half of 2023, construction of the greenfield terminal began, which will increase Santos Brasil's capacity by 81 thousand m³ until the end of 2025, when we will have a total of 190 thousand m³ available at the Port of Itaquí. —

As a consequence of our commitment to provide the best service, this Unit received a **score of 83** (excellence level) in the Net Promoter Score (NPS), a methodology that measures customer satisfaction

GRI 3-3 MATERIAL TOPIC: CUSTOMER SATISFACTION

GRI 201-1

Economic and Financial Performance

Despite the challenging volumes, the Company's sound fundamentals and diligent business management allowed us to achieve a new cycle of growing results.

Santos Brasil implemented several measures, specific to each business unit, seeking to optimize its operations, reduce costs and diversify activities based on an close view of market opportunities and demands.

The main driving factors were the higher average ticket, mainly from dock operations, obtained by renegotiating contracts with shipowners and more efficient management of costs and expenses, which was implemented in all Business Units.

In 2023, the Company's net revenue reached BRL 2.1 billion, a 10.5% growth compared to 2022. EBITDA reached the record level of BRL 1 billion, representing a 23.5% increase compared to 2022, with an increase of 7 pp in the EBITDA margin, which reached 47%. Finally, we obtained net profit of BRL 504.3 million, 17.4% above the previous year. The Company ended 2023 with net debt of BRL 56.4 million, which amounts to 0.13x leverage, calculated by the ratio between net debt and *proforma* EBITDA in the last twelve months.

In addition to investments in the expansion and modernization of assets, Santos Brasil continued to remunerate its shareholders' capital in 2023, distributing BRL 479.1 million in dividends.

Regarding share liquidity, the average daily trading volume in 2023 was BRL 40.4 million, surpassing the BRL 32.6 million seen in 2022. —

EBITDA (BRL MILLIONS)



NET REVENUE (BRL MILLION)



NET PROFIT (BRL MILLION)



DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED

GRI 201-1

More details about the financial and operational results can be found on the [Investor Relations](#) website.

	Parent company			Consolidated		
Added value	2023	2022	2021	2023	2022	2021
REVENUE (EXPENSES) IN THOUSAND BRL						
Sales of goods, products, and services	1,640,136	1,411,002	1,163,802	2,398,613	2,188,009	1,740,077
Other revenue	1,669	37,438	9,259	4,169	39,741	14,086
Provision for expected credit losses and bad credit losses	6,235	(12,917)	(22,575)	6,572	(16,107)	(23,502)
Total	1,638,058	1,435,523	1,150,486	2,409,354	2,211,643	1,730,661
INPUTS PURCHASED FROM THIRD PARTIES						
Cost of products, goods and services sold	(114,923)	(119,647)	(118,031)	(206,087)	(236,447)	(219,149)
Materials, energy, outsourced services, and others	(213,814)	(203,407)	(151,404)	(418,166)	(420,801)	(301,810)
Others	(198)	(1,465)	(2,460)	(387)	(2,684)	(3,185)
Total	(328,935)	(324,519)	(271,895)	(624,640)	(659,932)	(524,144)
GROSS VALUE ADDED	1,309,123	1,111,004	878,591	1,784,714	1,551,771	1,206,517
DEPRECIATION, AMORTIZATION AND DEPLETION	(164,940)	(158,951)	(122,856)	(211,013)	(207,143)	(167,414)
NET ADDED VALUE PRODUCED BY THE COMPANY	1,144,183	952,053	755,735	1,563,701	1,344,568	1,039,103
VALUED ADDED FROM TRANSFER						
Equity method	120,506	113,706	53,698	-	-	-
Financial income	34,035	99,490	50,283	74,779	138,509	61,431
Total	163,541	213,196	103,981	74,779	138,509	61,431
TOTAL ADDED VALUE TO BE DISTRIBUTED	1,307,724	1,165,249	859,716	1,638,480	1,483,077	1,100,534
Distribution of added value	2023	2022	2021	2023	2022	2021
PERSONNEL						
Direct compensation	271,359	258,432	229,378	342,006	327,913	293,304
Benefits	66,446	60,168	53,525	93,625	83,123	76,063
FGTS	15,263	14,260	12,008	19,683	18,822	18,944
Total	353,068	332,860	294,911	455,314	429,858	388,311
TAX, FEES AND CONTRIBUTIONS						
Federal	227,788	197,963	146,167	365,711	330,323	225,898
State	88	73	50	6,412	5,791	5,100
Municipal	82,468	71,480	59,161	118,049	107,744	85,761
Total	310,344	269,516	205,378	490,172	443,858	316,759
RETURN ON THIRD-PARTY CAPITAL						
Interest	126,912	124,104	97,241	161,140	160,832	126,473
Rentals	13,096	9,319	5,780	27,550	19,079	12,585
Total	140,008	133,423	103,021	188,690	179,911	139,058
RETURN ON EQUITY						
Interest on equity	142,121	143,351	97,423	142,121	143,351	97,423
Dividends	195,597	251,691	126,764	195,597	251,691	126,764
Additional dividends proposed	141,371	12,936	33,958	141,371	12,936	33,958
Retained earnings	25,215	21,472	(1,739)	25,215	21,472	(1,739)
Total	504,304	429,450	256,406	504,304	429,450	256,406



GRI SUMMARY

In addition to this document, more detailed information can be found in the [Appendices Book](#), as indicated by *.

DECLARATION OF USE: *Santos Brasil reported in accordance with the GRI Standards for the period from January 1, 2023 to December 31, 2023.*

GRI 1: 2021 Fundamentals

GRI Standard	Content	Location Page	Omission		
			Omitted requirements	Reason	Explanation
GENERAL CONTENT					
GRI 2: General Content 2021	2-1 Organization details	13, 14*			
	2-2 Entities included in the organization’s sustainability report	5*			
	2-3 Reporting period, frequency and point of contact	5*			
	2-4 Reformulation of information	Appendices Book			
	2-5 External verification	5, 77			
	2-6 Activities, value chain and other business relationships	13, 14, 20, 51, 62*			
	2-7 Employees	32*			
	2-8 Workers who are not employees	32*			
	2-9 Governance structure and its composition	55, 56*			
	2-10 Appointment and selection for the top governance body	55*			
	2-11 Chair of the top governance body	55*			
	2-12 Role played by the top governance body in overseeing the management of impacts	18, 55, 57*			

GRI Standard	Content	Location Page	Omission		
			Omitted requirements	Reason	Explanation
GRI 2: General Content 2021	2-13 Delegation of responsibility for impact management	57*			
	2-14 Role performed by the top governance body in the sustainability report	5, 18*			
	2-15 Conflicts of interest	Appendices Book			
	2-16 Communication of critical concerns	Appendices Book			
	2-17 Collective knowledge of the top governance body	Appendices Book			
	2-18 Performance assessment of the top governance body	56*			
	2-19 Compensation Policies	56*			
	2-20 Process for determining compensation	56*			
	2-21 Proportion of total annual compensation	Appendices Book	2-21	Confidentiality restrictions	
	2-22 Declaration about the sustainable development strategy	7, 17			
	2-23 Policy commitments				
	2-24 Incorporation of policy commitments	17, 19, 48, 52, 58, 60			
	2-25 Processes to repair negative impacts	17, 19, 48, 52, 58, 59, 60*			
	2-26 Mechanisms for counseling and raising concerns	59*			
	2-27 Compliance with laws and regulations	Appendices Book			
	2-28 Participation in associations	19, 45			
	2-29 Approach to stakeholder engagement	5, 44			
	2-30 Collective bargaining agreements	Appendices Book			

GRI Standard	Content	Location Page	Omission		
			Omitted requirements	Reason	Explanation
MATERIAL TOPICS					
GRI 3: Material Topics 2021	3-1 Process for defining material topics	5*			
	3-2 List of material topics	5, 6*			
ETHICS, TRANSPARENCY AND COMPLIANCE					
GRI 3: Material Topics 2021	3-3 Management of material topics	58			
GRI 205: Combating corruption 2016	205-1 Operations assessed for corruption-related risks		205-1	Data not available	Assessment in the implementation phase
	205-2 Communication and training in anti-corruption policies and procedures	58, 59			
	205-3 Confirmed incidents of corruption and actions taken	59			
GRI 206: Anti-competitive behavior 2016	206-1 Lawsuits for anti-competitive behavior, trust and monopoly practices	Appendices Book			
OCCUPATIONAL HEALTH AND SAFETY					
GRI 3: Material Topics 2021	3-3 Management of material topics	39			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	39, 41*			
	403-2 Hazard identification, risk assessment and incident investigation	39, 41*			
	403-2 Occupational health services	39*			
	403-4 Participation of workers, consultation and communication to workers regarding health and safety at work	39*			
	403-5 Training of workers in occupational health and safety	Appendices Book			
	403-6 Promotion of workers' health	41*			

GRI Standard	Content	Location Page	Omission		
			Omitted requirements	Reason	Explanation
GRI 403: Occupational Health and Safety 2018	403-7 Prevention and mitigation of impacts on occupational health and safety directly linked to business relationships	39, 41*			
	403-8 Workers covered by an occupational health and safety management system	39*			
	403-9 Work accidents	39*			
	403-10 Occupational diseases	Appendices Book			
GRI 416: Consumer Health and Safety 2016	416-1 Assessment of health and safety impacts caused by categories of products and services	Appendices Book			
	416-2 - Cases of non-compliance related to health and safety impacts caused by products and services	Appendices Book			
INNOVATION AND TECHNOLOGY					
GRI 3: Material Topics 2021	3-3 Management of material topics	17, 32, 34, 64			
DECENT WORK, TURNOVER AND HUMAN CAPITAL DEVELOPMENT					
GRI 3: Material Topics 2021	3-3 Management of material topics	32			
GRI 401: Employment 2016	401-1 New hires and employee turnover	32*			
	401-2 Benefits offered to full-time employees that are not offered to temporary or part-time employees	Appendices Book			
	401-3 Maternity/paternity leave	37*			
GRI 402: Labor Relations 2016	402-1 Minimum notice period for operational changes	Appendices Book			
GRI 404: Training and Education 2016	404-1 Average number of training hours per year per employee	34*			
	404-2 Programs for improving employee skills and career transition assistance	34, 35*	Item b	The company does not have specific post-career (retirement) programs.	
	404-3 Percentage of employees who receive regular performance and career development reviews	34, 36*			

GRI Standard	Content	Location Page	Omission		
			Omitted requirements	Reason	Explanation
GRI 405: Diversity and Equal Opportunities 2016	405-1 Diversity in governance bodies and employees	55*			
	405-2 Ratio between the base salary and compensation received by women and men	37*			
GRI 406: Non-Discrimination 2016	406-1 Incidents of discrimination and corrective measures taken	38*			
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	Appendices Book			
CUSTOMER RELATIONSHIP AND SATISFACTION					
GRI 3: Material Topics 2021	3-3 Management of material topics	51, 65			
EFFICIENCY AND OPERATIONAL STABILITY					
GRI 3: Material Topics 2021	3-3 Management of material topics	63			
GRI Economic Performance 2016	201-1 Direct economic value generated and distributed	66, 67*			
EFFICIENT USE OF WATER RESOURCES					
GRI 3: Material Topics 2021	3-3 Management of material topics	29			
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	29*			
	303-2 Management of impacts related to water disposal	Appendices Book			
	303-3 Water collection	29*			
	303-4 Water disposal	Appendices Book			
	303-5 Water consumption	29*			

GRI Standard	Content	Location Page	Omission		
			Omitted requirements	Reason	Explanation
BIODIVERSITY PROTECTION					
GRI 3: Material Topics 2021	3-3 Management of material topics	26, 27			
GRI 304: Biodiversity 2016	Own operating units, leased or managed inside or around environmental protection areas and areas of high biodiversity value, located outside environmental protection areas	26*			
	304-2 Significant impacts from activities, products, and services to biodiversity	26*			
	304-3 Protected or restored habitats	26*			
	304-4 Species included in the IUCN red list and in national conservation lists, with habitats located in areas affected by the organization's operations	Appendices Book			
WASTE AND EFFLUENT MANAGEMENT					
GRI 3: Material Topics 2021	3-3 Management of material topics	28			
GRI 306: Waste 2020	306-1 Waste generation and significant impacts related to waste	28*			
	306-2 Management of significant impacts related to waste	28*			
	306-3 Waste generated	28*			
	306-4 Waste not destined for final disposal	28*			
	306-5 Waste destined for final disposal	28*			
HUMAN RIGHTS					
GRI 3: Material Topics 2021	3-3 Management of material topics	35, 37, 60			
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk of incidents of child labor	60*			

GRI Standard	Content	Location Page	Omission		
			Omitted requirements	Reason	Explanation
GRI 409: Forced or Slave-like Labor 2016	409-1 Operations and suppliers at significant risk of forced or slave-like labor	60*			
GRI 410: Safety Practices 2016	410-1 Security personnel trained on human rights policies or procedures	Appendices Book			
GRI 412: Evaluation of Human Rights 2016	412-1 Operations subject to analysis or assessment of impact on human rights		412-1	Data not available	No specific assessment exists regarding the impact to human rights in our operations, such monitoring is done by complaints through the Confidential Portal.
	412-2 Training of employees on human rights policies or procedures	Appendices Book			
	412-3 Significant investment agreements and contracts that include human rights clauses or have undergone human rights assessments	60*			
GRI 414: Social Evaluation of Suppliers 2016	414-1 New suppliers selected based on social criteria	53*			
	414-2 Negative social impacts of the supply chain and measures taken	53*			
CLIMATE CHANGE					
GRI 3: Material Topics 2021	3-3 Management of material topics	23, 25			
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities arising from climate change	Appendices Book			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	25*			
	302-2 Energy consumption outside the organization		302-2	Data not available	The company does not monitor consumption outside its operations.
	302-3 Energy intensity	Appendices Book			
	302-4 Reduction of energy consumption	25*			

GRI Standard	Content	Location Page	Omission		
			Omitted requirements	Reason	Explanation
GRI 305: Emissions 2016	305-1 Direct emissions (Scope 1) of greenhouse gases (GHG)	24*	Item c Item e	Not applicable. Data not available	There are no emissions from biogenic sources in the Santos Brasil production chain. These information will be included in the company's Emissions Inventory that will be completed after the publication of this Report.
	305-2 Indirect emissions (Scope 2) of greenhouse gases (GHG) from the purchase of energy	24*	Item e	Data not available	These information will be included in the company's Emissions Inventory that will be completed after the publication of this Report.
	305-3 Other indirect greenhouse gas (GHG) emissions (Scope 3)	24*			
	305-4 Intensity of greenhouse gas (GHG) emissions	Appendices Book			
	305-5 Reduction of greenhouse gas emissions (GHG)	24*			
OTHER TOPICS					
GRI 203: Indirect Economic Impact 2016	203-1 Investments in infrastructure and service support	46, 63			
	203-2 Significant indirect economic impacts	46			
GRI 308: Environmental Assessment of Suppliers 2016	308-1 New suppliers selected based on environmental criteria	53*			
	308-2 Negative social impacts of the supply chain and measures taken	53*			

ASSURANCE LETTER

GRI 2-5



ASSURANCE STATEMENT

STATEMENT BY SGS DO BRASIL LTDA. (SGS) REGARDING THE SUSTAINABILITY ACTIVITIES PROVIDED IN “ANNUAL REPORT 2023 SANTOS BRASIL PARTICIPAÇÕES S.A ” FROM SANTOS BRASIL PARTICIPAÇÕES S.A .

NATURE AND SCOPE OF ASSURANCE

The SGS was hired by SANTOS BRASIL PARTICIPAÇÕES S.A . to carry out the third-party assurance of its Sustainability Report, which provides information for the year 2023 and that follows international guidelines for monitoring and reporting sustainability information, including the Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB). The scope of assurance, based on the methodology for assurance sustainability reports from SGS, included the text and data related to GRI Standards 2021, the current version of GRI.

The information provided in “ANNUAL REPORT 2023 SANTOS BRASIL PARTICIPAÇÕES S.A ” and its presentation is the sole responsibility of SANTOS BRASIL PARTICIPAÇÕES S.A . management structure. The SGS is not involved in the preparation of any material, including in the said report, such as risk analysis, materiality tests, and other critical issues that may affect severely the SANTOS BRASIL PARTICIPAÇÕES S.A. business. We are liable for giving our opinion of the GRI disclosures and their texting, data, charts, and statements within the assurance scope to keep the SANTOS BRASIL PARTICIPAÇÕES S.A. stakeholders informed.

The SGS Group has developed a set of assurance protocols for Sustainability Communication based on the best practices provided in GRI Sustainability Reporting Standards, in its most up-to-date version of 2021, and the assurance standard **International Standard on Assurance Engagements - ISAE3000**. Such protocols offer different assurance levels depending on the context and capacity of the organization.

This report was ensured using our protocols for assessing the veracity of the content and its alignment with the aspects necessary for compliance with the GRI requirements of the GRI Standards for Sustainability Reporting (GRI Standards) 2021, GRI Standard 1: Fundamentals 2021, GRI Standard 2: General Contents 2021, GRI 3: Material Topics 2021, and also with the requirements of the Topics related to materiality (GRI 200, GRI 300 and GRI 400) following the material issues identified by SANTOS BRASIL PARTICIPAÇÕES S.A . through the process described in this report.

The assurance process comprised (i) interviews with strategic employees involved in the process of compilation and preparation of the report, where disclosures, data and processes related to sustainability management and the collection of GRI disclosures were reviewed, (ii) a review of the documentation presented by SANTOS BRASIL PARTICIPAÇÕES S.A . and comparison with the information entered by the company in the report and (iii) evaluation of versions of this report for alignment with GRI standards and (iv) analysis of engagement activities with defined parties (stakeholders) and assessment of the form of sustainability as defined materials were and inserted in the context of the organization and in the content of this sustainability report. The accounting information of SANTOS BRASIL PARTICIPAÇÕES S.A . contained and referenced in the ANNUAL REPORT 2023 was not evaluated as part of this assurance process, but in a separate audit process. The information related to the inventory of greenhouse gases was verified and went through a specific audit process.

IMPARTIALITY AND COMPETENCE STATEMENT

The SGS Group is a global lead in inspection, analysis, and verification services, operating in more than 140 countries and rendering services that include management system certification, audits, and pieces of training 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, its subsidiary, and stakeholders.



ASSURANCE STATEMENT

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 Socio-environmental programs, and a Lead Assessor of Greenhouse Gases (GHG).

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 ANNUAL REPORT 2023"" are reliable and a balanced representation of the sustainability activities developed by SANTOS BRASIL PARTICIPAÇÕES S.A . in the base year 2023.SGS believes that the report can be used by the company's stakeholders as part of their company evaluation processes.

In our opinion, based on the sample of what was verified and the documentation presented by SANTOS BRASIL PARTICIPAÇÕES S.A ., the content of the report meets the requirements of the GRI Standards 2021, which are: apply the reporting principles, report the contents GRI 2: General Disclosures 2021, determine material topics, report the contents GRI 3: Material Topics 2021, report content of the standards for material topics, provide reasons for the omission of content and requirements that the organization has not met, publish a GRI index, provide a statement of use, and upon publication, notify the GRI.

RECOMMENDATIONS, FINDINGS AND CONCLUSIONS OF ASSURANCE

- The SANTOS BRASIL PARTICIPAÇÕES S.A. ANNUAL REPORT 2023 is aligned with the GRI Standards 2021 and with the requirements related to the Specific Topics (GRI 200, GRI 300 and GRI 400).
- SANTOS BRASIL PARTICIPAÇÕES S.A. presents its Report with 10 material topics: 1- Ethics, transparency, and compliance, 2 - Occupational health and safety, 3 - Innovation and technology, 4 - Decent work, turnover and development of human capital, 5 - Customer relationships and satisfaction, 6 - Efficiency and operational stability, 7 - Efficient use of water resources, 8 - Protection of biodiversity, 9 - Waste and effluent management, 10 - Human rights. In our understanding, 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 material for the sector and stakeholders, following GRI 3: Material Topics, 2021.

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.

March 25th, 2024

Executed by and on behalf of SGS.



Gustavo Venda
Business Manager - Sustainability



Juliana Fullmann Ishibachi
Lead Auditor for Sustainability Report

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GRAPHIC DESIGN AND LAYOUT

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IMAGES

Santos Brasil Collection,
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