



2024 Integrated Report

vivo

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Interactive 

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Message from the CEO

GRI 2-22

The year 2024 was marked by significant results, with an increase in our key financial and operational indicators. Our revenue and net income continued to grow, and we paid substantial earnings to our shareholders while carrying out initiatives based on important ESG criteria. Our access base increased while we made progress in our ecosystem with solutions to digitalize our customers' lives – whether in health, education or financial management – in addition to offering more efficiency and productivity to businesses. Our brand remains the first choice for consumers, consolidated through relevant assets, such as services, portfolio and coverage.

In 2024, we achieved our target of having 29 million households covered with fiber, in 444 cities, and 7.0 million connected customers. In our mobile business, we reached 504 municipalities covered by 5G technology, representing 61% of the Brazilian population, and access market share of 38.8%. Our leading position in both markets strengthens

customer loyalty through the fiber and mobile services bundle: Vivo Total, which gathers 2.4 million subscribers, representing more than one third of our fiber access base. In terms of revenue, this service increased by more than 90%, reflecting our customers' demand for convergent solutions. Vivo Total was responsible for nearly 90% of fiber sales at our stores in 2024. This performance led, once again, to this product becoming our main sales strategy for 2025.

In 2024, we also recorded a historically low post-paid churn, ending the year at 0.98% (ex-machine-to-machine – M2M), which ensured that Vivo remained a market leader in this segment, with 41.3% market share – eight percentage points more than the second best-ranked peer. We also consolidated our leadership in the total mobile market, with a 38.8% share.

Vivo's robust infrastructure enables the population to benefit from digitalization, creating

“The Vivo Total service had a growth in revenue of over 90%, showing a strong performance in the market.”

opportunities for people and business. We have more than 57 million individuals and 1.8 million legal entities in our customer base, which are served by the country's main connectivity network, enabling us to expand our presence into several other sectors. In 2024, new B2C and B2B businesses combined accounted for 10.2% of our total revenue, moving up by 1.2 percentage point compared to the previous year.

In the financial services segment, we offer our products under the Vivo Pay brand, available on the Vivo app. In 2024, we launched two products in the personal loan segment:

Christian Mauad Gebara
Telefônica Brasil's CEO





the financing of Pix transactions, enabling customers to divide payments into several installments, and the early FGTS birthday withdrawal (Saque Aniversário). We also received approval from the Brazilian Central Bank to operate Vivo Pay Sociedade de Crédito Direto (Vivo Pay SCD), making it possible to offer different products and services.

In health and wellness, we have Vale Saúde, a monthly subscription service that offers discounts on doctor appointments, exams and medicines. On the education front, VivaE, the result of a joint venture with Ânima Educação, offers courses focused on professional training in an ever-changing market. We also continue to be a reference when it comes to transforming our customers' homes into smart homes, using connectivity solutions, digital devices and consultancy, making daily tasks simpler and more efficient. Furthermore, we are the main commercial partner of the biggest music and video entertainment players, ending the year with three million subscriptions to streaming services made through our platforms.

In 2024, we completed the acquisition of IPNET, which specializes in cloud computing and is the main integrator of cloud services from Google in Brazil. This acquisition strengthens the company's presence and capacity in the corporate market, especially in cloud and digitalization services.

Our digital ecosystem encompasses companies that count on Vivo as an ally in their digitalization processes. In 2024, we advanced in the corporate market by offering cloud, cybersecurity, IoT, big data and private network services, as well as acquiring and creating new companies. We acquired IPNET, which specializes in cloud computing and is the main integrator of Google cloud services in Brazil. In partnership with Auren Energia, we announced the commencement of operations of GUD, a company created to seize opportunities generated by the opening up of the free energy market.

Through Vivo Ventures, our Corporate Venture Capital fund, we invested in startups focused on innovative solutions that can accelerate our growth with significant financial returns, as they move forward and become increasingly relevant. We must highlight Agrolend, a fintech that provides credit to small and medium-sized rural producers in Brazil; CRMBonus, a bonus technology and solutions company, integrated into our benefits portfolio through Vale Bonus – a digital currency that allows customers to obtain discounts on products and services from different brands –; and Klubi, which is the only fintech authorized by the Central Bank to operate in the purchase consortium market and which received its second investment from the fund in 2024.

Other assets reinforce Vivo as the main option for our customers. We are one of the largest retailers in Brazil, with close to 1,800 stores across the country, offering a distinguished omni-

channel experience. The Vivo App provides customized service to its more than 26 million unique users. In the B2B segment, we have more than 5,000 salespeople. Our artificial intelligence, Aura, interacts with 4 million unique users per month, generating more than 25 million interactions. In 2021, we started exploring the Generative AI model, and it is currently used in different internal situations, with excellent results indicators. To improve our customers' experience, we have created a digital support co-pilot for the call center and have already reduced service time by 9% for end consumers and 4% for companies. All these efforts led to an excellent NPS, a metric that measures customer satisfaction and loyalty, in 2024, which has seen a significant increase compared to the previous period.

When we look at Brazil, with its continental dimension, it is essential to go beyond offering the best connectivity and important digital services to extend the benefits of digitalization. Access to devices is fundamental, but they have to be more affordable. In addition, many Brazilians lack essential technological skills, even with the intense use of social media. We are, therefore, living in a digital paradox. That is why it is urgent to move forward with digital literacy in order to empower the population, making our society more technological and facilitating their entry or progress in the job market.

The Telefônica Vivo Foundation, a non-profit organization focused on developing the digital skills of educators and stu-



87%
of suppliers
working towards
decarbonization

Vivo Recycle collected
37 metric tons
of electronic waste

Target of
40%
of women
in senior leadership
positions and

40%
of black people
in leadership positions

dents in public schools, has the challenge of training teachers and engaging students in the intentional use of technology. In 2024, when the Foundation celebrated 25 years of operation in the country, we made progress with Pense Grande Tech, a program aimed at training high schoolers in data science and fostering their employability, already underway in Mato Grosso do Sul, Espírito Santo, Goiás, Minas Gerais, São Paulo, Santa Catarina and Ceará; and the digital literacy program for teachers in Mato Grosso, Maranhão and Pernambuco.

It is also important that we act in a coordinated manner. We took part in the Technology, Innovation and Digital Transformation Committee of the Council for Economic, Social and Sustainable Development (CDESS – Conselhão, in Portuguese), which proposed to the Federal Government the creation of the Interministerial Committee for Digital Transformation (CITDigital, in Portuguese), which would be responsible for defining guidelines and evaluating policies in this area. Another advancement is the Plano Digital Brasil 2030+, an initiative to structure a long-term national strategy, led by the Brazilian Association of Information and Communication Technology (ICT) and Digital Technology Companies (Brasscom), of which we are a member.

All of this makes Vivo a company of the present and the future, committed to society through a solid ESG program. In 2024, we announced new measures to boost the climate and diversity agenda. As regards climate, we brought forward by five years our target, so as to achieve Net Zero by 2035. At the end of 2024, we had 87% of our suppliers working towards decarbonization, an increase of 27 p.p. compared to the year before.

On the circular economy front, in 2024 alone, Vivo Recycle collected 37 metric tons of electronic waste from consumers. The 200% plus increase on the previous year is a result of campaigns with customers, employees and students from schools benefiting from Telefônica Vivo Foundation's initiatives. This means significant progress towards the challenge set by the Company to increase from 150 metric tons collected through the program between 2006 and 2023 to 375 metric tons by 2035.

When it comes to diversity, we will reach a 40% representation of women in senior leadership positions, compared to the current 33.3%; we will have a 45% representation of women in leadership positions, compared to 38.3% in 2024; and we will go from a 33.9% share of Black people in leadership positions

to 40%; in addition to reaching a 45% share of Black people in the general workforce, currently at 43.2%. It is important to note that, in the internship program, 50% of the more than 900 vacancies are for Black talents; in the trainee program, representation reaches 56%.

Through the Telefônica Vivo Foundation, we supported the population of Rio Grande do Sul, which was hit by floods. On that occasion, we ran an internal match-funding campaign that raised more than R\$400,000 to buy emergency items, benefiting 4,500 people. In addition to these emergency actions, in partnership with important Brazilian companies and foundations, we take part in the Competitive Brazil Movement (MBC, in Portuguese) – of which I am a board member – to support the State Department of Education in back-to-school processes, school renovation and pedagogical support. In the 2024 edition of Vivo's Volunteer Day, the Foundation brought together more than 10,000 volunteers, including employees and their families in 55 projects across 39 cities, impacting nearly 40,000 people.

Our commitment to excellence and creating value for all our stakeholders remains one of our strategic pillars. To our shareholders, I reiterate our intention



to distribute at least 100% of the net income for each fiscal year until 2026, consolidating Vivo as a benchmark in return to investors. This policy reflects not only our Company's financial strength but also our confidence in sustainable growth and our ability to deliver consistent results. We have also won awards that consolidate and attest to our responsible performance and governance.

We started 2024 as the best-ranked company on the ISE B3, the Brazilian Stock Exchange's Corporate Sustainability Index, and remained among the most sustainable companies. Furthermore, to close the year, we received the news that Vivo joined the Dow Jones Best-in-Class World Index portfolio. This index is considered the most important sustainability index in the world. We are the only Brazilian company in the sector listed among the 47 eligible companies globally, achieving the 6th best performance in the world. For the third consecutive year, we are also among the top 10 companies in the sector – and leaders in the Americas – according to S&P Global's Corporate Sustainability Assessment (CSA); and, for the eleventh year running, we are the company with the best reputation in the sector in Brazil, according to the Merco Empresas Ranking. We also received other recognitions, such as being in the Top 3 in the GPTW ranking and having our 5G recognized as a leader in download speed in Brazil and worldwide, by Open Signal, a consultancy that evaluates the global connectivity experience.

We keep moving forward with our Responsible Business Plan, a strategic tool through which we monitor targets for more than 100 indicators aimed at making Vivo an increasingly sustainable company while contributing to the Sustainable Development Goals (SDGs). These and other initiatives reinforce our commitment to making progress on projects that contribute in the short, medium and long term to social and environmental issues and sustainable development in Brazil.

The year 2024 will also be remembered for milestones achieved. Telefónica, the parent company of Telefônica Brasil (Vivo), celebrated its centenary in all the countries where it operates, ending the international celebrations in Brazil after events in Spain, Belgium, Germany and the United States. In these 100 years, Telefónica has become a benchmark in the sector and, since 1998, it has been the largest European investor in Brazil. It has invested more than R\$560 billion over the years, which has enabled Vivo to build the best and most efficient connectivity infrastructure in the country, with technologies such as fiber, 4G, 4.5G and 5G.

We also celebrate the approval of the migration from the concession to the authorization model, a determining factor that will benefit consumers. Following this decision, resources previously earmarked for maintaining legacy networks, such as copper and disused telephone exchanges, can be redirected

to further develop fiber infrastructure and expand the mobile network in underserved areas, including fostering new regional operators.

For 2025, we will remain committed to our purpose of Digitalizing to Bring Closer, with new pillars that guide our business and relations with all our stakeholders to sustain our commitment to digitalization and social inclusion in Brazil, namely: Vivo Total; Vivo Max; Vivo IA Digital; Vivo Sempre; Futuro Vivo; and Eu, nós, Vivo.

Finally, I would like to thank our 33,000 employees for their dedication and commitment, as well as all our shareholders, customers and partners for their trust.

Christian Mauad Gebara
Telefônica Brasil's CEO





Interactivity 



Presentation

- About the report
- 2024 in numbers
- Major recognitions
- Sustainability journey
- Double materiality
- Stakeholder engagement
- Vivo's operations in Brazil



About the report

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

Vivo is pleased to present its **2024 Integrated Report**, which brings light to the Company's main initiatives and commitments to society and its stakeholders. The report covers the same reporting period as the financial statements, i.e., from January 1 to December 31, 2024, with the exception of specific data which, due to their relevance, have been previously updated and are duly indicated throughout the document.

Published annually, the report was structured based on Vivo's new strategic pillars, which guide the Company's direction for the coming years. These pillars are aligned with Vivo's core purpose and are presented in the [Digitalizar para Aproximar \(Digitize to Bring Closer\)](#) chapter.

In this document, we present the initiatives and strategies that marked the Company's 2024 journey, focused on digital transformation.



If you have any comments, questions, suggestions or contributions regarding the report, please contact Vivo at: sustentabilidade.br@telefonica.com.

Guidelines used in this report



Global Reporting Initiative

The report considers general and specific GRI contents in accordance with the Company's materiality.



Integrated Report capitals

Adapted to the guidelines of the International Integrated Reporting Framework (IR), Technical Guideline CPC 09 and the requirements of CVM Instruction 14/2020.



Sustainability Accounting Standards Board

The report also considers the Sustainability Accounting Standards Board guidelines for Telecommunication Services.



Task Force on Climate Related Financial Disclosures

It is also aligned with the guidelines of the Task Force on Climate-Related Financial Disclosures (TCFD).



Sustainable Development Goals

It makes appropriate correlations with the Sustainable Development Goals (SDGs).

The analysis and consolidation of indicators took into account the Company's operations in Brazil⁽¹⁾, with social, environmental and governance information representing approximately 96.2% of the total scope of the financial statements.

In line with Vivo's transparency policy and commitment to business sustainability, the report has been reviewed and approved by the Company's Statutory Executive Board, taking into account relevant information on ESG indices and data providers, such as the B3's Corporate Sustainability Index and the Dow Jones Best-in-Class

World Index. Quantitative indicators related to the GRI and SASB standards are compiled in the attachments, and we also provide the **Basis for Preparation of the 2024 Integrated Report**.

This document has also been submitted to independent external assurance by PwC. Financial information contained herein refers to the Company's consolidated operations. They have been externally audited by PwC when the complete 2024 financial statements were published. The Independent Assurance Report is available on [page 230](#).

Reading tools



This document has accessibility and interactivity features. For better viewing the PDF, use **Acrobat Reader**.

Interactivity

Indication of interactive elements on the page



Indication of external links



(Check it out at)

Indication of hidden elements that will become visible when the mouse is hovered over



Indication of internal links

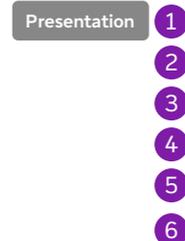
([Learn more in](#))

Navigation

Navigation between pages

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2024 in numbers



BUSINESS

33,000+ employees
1,792 stores (owned and resellers)
 Nearly **101,000** allies (contractors)
116 million+ customers (accesses) (+3% YoY)

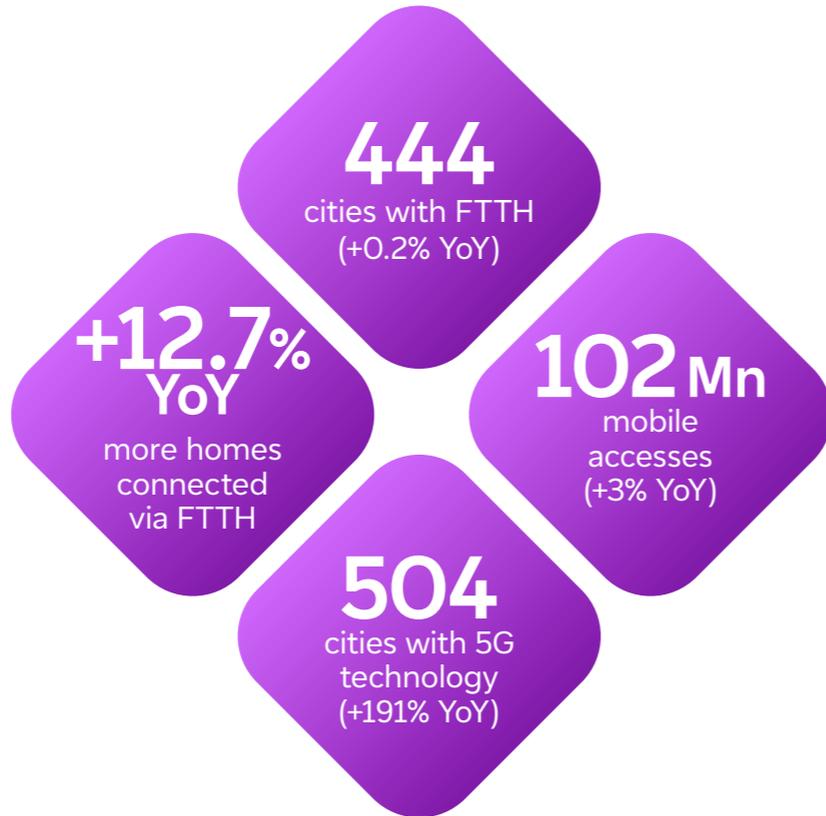
R\$ 55.8 Bn
 in net revenue (+7% YoY)

R\$ 22.9 Bn
 in EBITDA (+7% YoY)

R\$ 9.2 Bn
 in investments ex-IFRS 16¹ (+2% YoY)

R\$ 5.5 Bn
 in net income (+10% YoY)

¹ CAPEX net of lease contracts and licenses.



ENVIRONMENTAL

CLIMATE CHANGE

90% reduction in scope 1 and 2 emissions (vs. 2015), reaching the first goal of the Net Zero plan

100% of residual emissions offset

125 carbon-intensive suppliers engaged

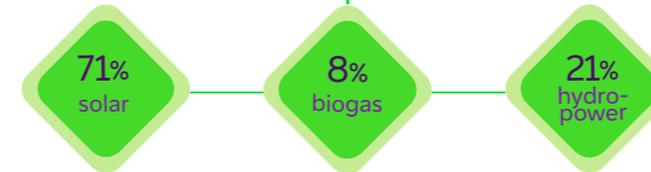
87% of carbon-intensive suppliers engaged on climate-related initiatives

ENERGY

72 renewable power plants (+7% YoY)

68 GW of savings in energy efficiency projects

100% renewable energy



CIRCULAR ECONOMY

+37 mt of electronic waste collected from consumers in the Vivo Recycle program (+200% YoY)

5.28 Mn items collected through the Vivo Recycle program since 2006

1,445 uniform scraps reused in new products

+97% recycled waste from operations





SOCIAL

DIVERSITY

38.3%

of executive leadership positions held by women (+1.3 p.p. YoY)

33.9%

representation of Black people in leadership positions (+1.1 p.p. YoY)

526

female technicians in the Women of Fiber Program (+28% YoY)

43.2%

of the workforce is Black (+1.5 p.p. YoY)

TALENT ATTRACTION AND RETENTION

5,000+

new hires

2,610

positions filled with in-house transfers

Nearly

2 Mn

training hours

16%

turnover rate

85

eNPS of (zone of excellence)

CUSTOMER EXPERIENCE

4.3% less

complaints at Anatel

87%

resolution rate at Consumidor.gov

83%

of store reviews with 5 stars

+2 p.p.

above the previous year's NPS

TELEFÔNICA VIVO FOUNDATION

2 Mn

people impacted by education projects

R\$ 50 Mn

invested

VALUE CHAIN

581

Nearly suppliers were assessed in ESG by Parceiro Plural program

GOVERNANCE

BOARD OF DIRECTORS | GRI 2-9

83%

of Board members are independent

33%

of Board members are women

CIBERSEGURANÇA

ISO27001

including GVUL (Vulnerability Management), MDR (Managed Detection and Response), AppSec (Application Security) and Data Protection Monitoring

OPEN INNOVATION

25

startups in Wayra's portfolio

47%

generated business for Vivo

Nearly R\$ 150.9 Mn

invested in startups and fintechs by Vivo Ventures (Corporate Venture Capital fund) since its inception in 2022

COMPENSATION

10%

of long-term compensation has been linked to climate-related targets¹

20%

of short-term compensation to ESG-related targets² since 2019.

ETHICS

98.3%

of employees trained in the new Responsible Business Principles – Code of Ethics

¹ Target: neutralization and reduction of CO₂ emissions.

² Target: customer experience (NPS +NPS Gap), gender equality (women in leadership positions) and climate change (CO₂ emissions).



Major recognitions



BUSINESS

- Named the fastest 5G in Brazil and the world by the **2024 OPENSIGNAL 5G GLOBAL AWARDS**.
- Recognized by the **2024 NPERF AWARDS** as the **Best Broadband Internet in Latin America** and Best Wi-Fi in Brazil.
- **AMONG THE MOST SUSTAINABLE COMPANIES IN BRAZIL (ISE B3)**, and present in the index for the 12th consecutive year.
- World's **6th MOST SUSTAINABLE COMPANY** in the sector by the S&P ranking (CSA) and listed among the leading companies in sustainability in S&P's Sustainability Yearbook for the fifth consecutive year.
- **INDUSTRY ESG TOP-RATED** by Sustainalytics and Prime status by ISS Corporate.
- 7th most valuable Brazilian brand in the **50 MOST VALUABLE BRANDS IN BRAZIL** ranking.
- **ONE OF THE WORLD'S 100 MOST SUSTAINABLE COMPANIES** by Corporate Knights (Global 100).
- The most preferred telephony and internet brand by Brazilians, according to **ESTADÃO MARCAS MAIS 2024 RANKING**.
- The most recalled brand in Mobile Telephony, Broadband, and 5G technology, according to **TOP OF MIND 2024** award.
- Among the **TOP 3** in the sector (Telecommunications, Technology and Media) in the **BEST OF ESG** issue of Exame magazine.
- Best IT & Telecom company in the 24th edition of **VALOR 1000**.

ENVIRONMENTAL

- **LEADER IN CLIMATE CHANGE** by the CDP since 2020.
- Among the **LEADERS IN ENGAGEMENT WITH SUPPLIERS** for the 4th year running according to the CDP.
- Listed in **B3's CARBON EFFICIENT INDEX - ICO₂** since 2010.
- **GOLD SEAL IN THE GHG PROTOCOL** since 2012.
- Our **NET ZERO STRATEGY** was featured in the GSMA publication at the Mobile World Congress (MWC) Barcelona.
- Recognized in 3 categories at the **ECO AMCHAM AWARD**, including the newly introduced "Eco Leadership" category, and the case studies "Vivo Extends Climate Action in Its Value Chain" ("Vivo Amplia Ação Climática para a Cadeia de Valor") and "Vivo's Decarbonization Strategy" ("A Estratégia de Descarbonização da Vivo").
- Among the Top 5 Companies in Sustainability and Climate Change in the **EMPRESAS MAIS ESTADÃO 2023** award, promoted in partnership with FIA.

SOCIAL

- Listed in **BLOOMBERG GENDER QUALITY INDEX (GEI)** and **TOP 100** in the **REFINITIV GLOBAL DIVERSITY & INCLUSION INDEX** for the third time.
- Listed, for the fourth time, in **B3's GPTW INDEX** and among the Top 3 companies in the **GPTW** ranking of the **BEST COMPANIES TO WORK FOR IN 2024**.
- Among the 25 best companies to build a career in Brazil, according to **LINKEDIN TOP COMPANIES**.
- Industry leader in Brazil for talent attraction and retention, according to the **MERCO TALENT RANKING**.
- The Telefônica Vivo Foundation's volunteering program was recognized as Program of the Year at the **APLAUDE 2024 AWARD**.
- Estadão Award in partnership with **FIA – 2024 MOST AWESOME PLACES TO WORK**.
- Winner of the **DIVERSITY IN PRACTICE** award by **TOP OF MIND**.



GOVERNANCE

- The only company in the sector to be included in the **MERCO RESPONSABILIDADE ESG BRASIL** Top 100 Companies Ranking and the best reputation in the sector in the **MERCO CORPORATE REPUTATION RANKING**.
- Sector leader in the **CALIBER CORPORATE REPUTATION INDEX**.
- **BEST COMPLIANCE DEPARTMENT:** Telecom & Technology at the Leaders League Compliance Awards.
- 1st place in all eight categories of the **LATIN AMERICA EXECUTIVE** ranking by Institutional Investor.
- 1st place in Telecom and 4th among the Most Active Brazilian Companies in Open Innovation, in the **100 OPEN CORPS** Ranking.
- **Top 20 MOST INNOVATIVE COMPANIES** in Brazil according to **MIT Technology Review Brazil**.
- **2022-2023 PRO ETHICS** Company Award granted by the Office of the Comptroller General – Federal Government.



More information and updates are available on the **Investor Relations website**.

Indexes, rankings/ratings

Indexes/ratings/rankings	Performance	Latest update
Corporate Sustainability Index (ISE)	Constituent.	May 2025
Dow Jones Best-In-Class World Index	The only Brazilian telecommunications company in the index, delivering the 6th best sector performance in the world.	February 2025
S&P Global 1200 Scored & Screened Index	Constituent.	March 2025
S&P Global LargeMidCap Scored & Screened Index	Constituent.	March 2025
S&P/B3 Brazil ESG index	Top 10 index constituent (market share).	March 2025
CDP	A List (D- to A).	April 2025
Carbon Efficient Index (ICO2)	Constituent.	January 2025
FTSE4Good	Constituent.	June 2024
TOP 100 in FTSE Diversity & Inclusion Index	Constituent.	June 2024
Bloomberg Gender-Equality Index (GEI)	Listed in Bloomberg's gender transparency index.	June 2024
Teva Women Index	Constituent.	April 2025
Bloomberg	7.11 (0 to 10).	January 2025
MSCI	A (CCC to AAA).	June 2024
Sustainalytics	15.5 (0 to 40+ / The lower, the better).	April 2025
ISS ESG (Q Corporate Rating)	B- (D- to A+/ Prime status).	January 2025
ISS ESG (Quality Score)	Env. (E): 3 (1 to 10 / The lower, the better) Soc. (S): 1 (1 to 10 / The lower, the better) Gov. (G): 3 (1 to 10 / The lower, the better).	E and S: January 2025 G: March 2025
FTSE	4.4 (0 to 5).	June 2024
Moody's	66 (0 to 100).	October 2024
S&P Global CSA	88 (0 to 100).	November 2024



Management systems

Vivo manages its social and environmental aspects based on international best practices, ensuring that all the Company's operations are aligned with the highest standards of governance, sustainability and corporate responsibility.

Below are the main standards and certifications that attest to the Company's commitment to excellence in various areas of management:

DSC 10000 – ETHICS AND INTEGRITY MANAGEMENT

The certification improves the Company's internal systems, ensuring the prevention and detection of illicit behavior and guaranteeing that the Company's practices are always in line with the principles of ethics and integrity.

ISO 14001 – ENVIRONMENTAL MANAGEMENT

In 2016, Vivo achieved ISO 14001 certification, recognizing it as the telecommunications operator with the largest certified Environmental Management System (EMS) in Brazil, maintained in more than 80% of Brazilian states, in their capital cities.

ISO 26000 – CORPORATE RESPONSIBILITY

Vivo was the first company in the sector in Brazil and in the Group to implement the standard. It was recognized as Gold Level for high adherence, reflecting the Company's commitment to the principle of responsibility; transparency; ethical behavior; and respect for the interests of stakeholders, the rule of law, international standards of behavior and human rights.

ISO 27001 – INFORMATION SECURITY MANAGEMENT

This certification attests to the robustness of Vivo's

security systems, ensuring the protection of sensitive data and strengthening the resilience of the Company's digital operations.

ISO 45001 – OCCUPATIONAL SAFETY AND HEALTH MANAGEMENT

Vivo stands out as the first telecommunications operator in Brazil to obtain ISO 45001 certification, which recognizes best practices in occupational safety and health management. This certification covers several Company areas, including stores, administrative departments, field operations and call centers.

ISO 50001 – ENERGY MANAGEMENT

This certification is currently in place at two of the Company's units and attests to Vivo's commitment to implementing initiatives that guarantee energy efficiency.

These certified management systems also provide coverage for independent internal and external audits within their scope, supporting increasingly appropriate management of environmental, social and governance risks and impacts.

Management systems	DSC 10000 Ethics and Integrity Management	ISO 14001 Environmental Management	ISO 26000 Corporate Responsibility	ISO 27001 Information Security Management	ISO 45001 Occupational Safety and Health Management	ISO 50001 Energy Management
Internal audit	-	✓	-	✓	✓	✓
External audit	✓	✓	✓	✓	✓	✓



Sustainability journey



Guided by the **Futuro Vivo** pillar, Vivo has reached important milestones in its sustainability journey that reinforce its commitment to responsible development and positive transformation. In 2024, we stood as one of the most sustainable companies in Brazil, ranking in **ISE B3's Top 3**. For the first time, Vivo was listed in the **Dow Jones Best-in-Class World Index**. It was the only Brazilian telecom company in the index, in addition to being a sector leader in the Americas and delivering the 6th best performance worldwide.

- 2004** ■ First corporate responsibility report in Brazil, already compliant with Global Reporting Initiative (GRI) standards.
- 2005** ■ Approval of the Code of Ethics by the Board of Directors.
 - Implementation Vivo Recicle (Recycle with Vivo) through which we have already collected more than 5 million items, over one million of which are cell phones.
- 2006** ■ Disclosure of the first commitment to sustainability in the Principles of Action.
 - Establishment of the first global sustainability goals.
- 2007** ■ Improvement of environmental performance aligned with Science Based Targets Initiative (SBTi).
 - Development of the 1st materiality for the preparation of Corporate Responsibility Reports.
- 2009** ■ Creation of the first environmental policy, approved by Senior Management.
- 2010** ■ Vivo becomes a signatory to the United Nations Global Compact.
- 2011** ■ Disclosure of ESG information in financial and market reports.
 - Vivo listed in B3's ISE portfolio, which brings together companies with the best Sustainability and Governance practices.
- 2012** ■ Receipt of the Gold Seal by the Brazilian GHG Protocol Program.
- 2014** ■ Creation of the Operation Principles Committee to encourage the incorporation of best business practices – among them sustainability – into the Company's strategy.
- 2015** ■ Launch of the Sustainability Policy for the supply chain.
 - Launch of a website aimed at communicating sustainability and governance actions and projects, currently vivosustentavel.com.br.
 - Disclosure of the Responsible Business Plan (RBP), with strategic sustainability indicators, transversal to the entire Company.
- 2016** ■ Vivo's CEO became a sponsor of the Company's ESG strategy, reporting results annually to the Board of Directors in Spain.
 - The Environmental Management System was certified with ISO14001 in more than 80% of Brazilian states.
 - Vivo became a signatory to the Women's Empowerment Principles (WEPs), an initiative by UN Women.
 - Launch of the Dialogando Portal, an initiative that promotes discussion on the responsible use of technology.
- 2018** ■ Privacy center: Redesigned page with information on care and protection of customer privacy and data.
 - Creation of the Responsible Business and Reputation Committee headed by the CEO.
 - 100% renewable energy (Scope 2) since November 2018.
- 2019** ■ Disclosure of ESG results in earnings presentations to investors, made by the CEO.
 - First carbon neutral company of the Telefônica Group and the sector in Latin America.
 - Launch of the Global Policy on Human Rights.
 - 20% of the variable compensation of executives is now related to sustainability topics.
- 2020** ■ The Vivo Shopping Villa Lobos store in São Paulo (SP) received Leed Platinum certification.
 - Quality and Sustainability Committee: reformulation of the Quality Committee, including the responsibility for sustainability.
 - Implementation and Certification of ISO 26000, an international Corporate Responsibility guideline.
 - For the 1st time, Vivo reports to CDP's climate change questionnaire.
 - ISO 50,001 certification.
- 2021** ■ Inclusion of ESG section on the Investor Relations website and pages dedicated to the topic.
 - Mobilization of CO₂-intensive suppliers to reduce their greenhouse gas emissions, thus expanding Vivo's activities in actions aimed at the low-carbon economy.
 - Preparation of the Climate Risk Study.
- 2022** ■ 1st issue of ESG debentures (SLB) with targets linked to the reduction of CO₂ emissions and racial diversity in leadership.
 - Update of the Responsible Business Principles, Grupo Telefônica's Code of Ethics.
 - Creation of Vivo Ventures, the startups investment fund with an estimated contribution of R\$320 million.
 - Five commitments undertaken in the Global Compact's Ambition 2030: Net Zero Ambition, Women Lead, Race is Priority, Mind in Focus and Living Salary.
 - Long-term ESG compensation linked to VIVT3, with targets linked to the fight against climate change.
 - Joining of the Brazilian Business Council for Sustainable Development (CEBDS)'s Biodiversity Commitment.
- 2023** ■ Release of the "Vivo pelos ODS 2030" (Vivo for the Sustainable Development Goals) study, which details the Company's strategic sustainability vision and its journey of positive impact in relation to the UN's 2030 Agenda.
 - 6th Commitment undertaken in the Global Compact's Ambition 2030: Circular Connection.
 - Launch of the Climate Action Plan.
 - Diagnosis of biodiversity impacts.
- 2024** ■ ISE B3's: a highlight in Corporate Governance, Capital Stock, Environment and Innovation.
 - Inclusion in the DJSI World: recognition for its sustainability strategy.
 - Participation in the 20th World Summit on the Information Society (WSIS 2024): discussion on connectivity and education, presenting solutions for the Sustainable Development Goals (SDGs).
 - Creation of the new pillar of the "Digitize to Bring Closer" purpose: the Living Future.
 - First company in the sector to join the Taskforce on Nature-related Financial Disclosures (TNFD).
 - Vivo's 1st ESG Day: bringing forward its Net Zero Target (2035) and expanding its racial and gender diversity goals and launching the circularity target.
 - Impact measurement study: carried out with the IWAI/Harvard methodology.



Double materiality

GRI 2-14, 2-29, 3-1, 3-2, 3-3

Since 2021, Vivo has incorporated the concept of double materiality, which assesses the impact of sustainability not only on a company's long-term financial performance but also on the environment and society. This process considers the interests of different stakeholder groups and helps build the Company's positioning, aligning it with its short-, medium- and long-term strategies.

The materiality study and its application to the Company's strategy and reporting, as well as the ESG topics addressed throughout the document, are part of the scope of the Quality and Sustainability Committee's quarterly meetings.

In 2024, Vivo began to adopt a more agile and dynamic approach, with regular and frequent reassessments of the double materiality, aimed at ensuring that the Company's material topics are monitored on an ongoing basis and regularly updated. As a result, the study is now reviewed annually, using both primary and secondary information from various sources, and is part of the Integrated Report's limited external assurance process.

Overview of the double materiality assessment

Main steps

- 1 Mapping of the sustainability context, the Company's activities and its relationship groups.
- 2 Identification of potential (risks) and actual impacts, as well as ESG opportunities.
- 3 Assessment of the importance of potential (risks) and actual impacts and prioritization (severity) thereof.
- 4 Grouping topics in macro-topics, defining and prioritizing limits for material topics.
- 5 Review of impacts of underestimated topics based on senior management perception and/or outcomes of internal studies.
- 6 Review of the double materiality matrix by the Quality and Sustainability Committee and approval by the Board of Directors.
- 7 Alignment with the strategic plan (Responsible Business Plan) as well as management and reporting processes.

Frameworks used

GRI 2021, Integrated Reporting (IIRC), CPC09 and alignment with ESG assessment requirements (ISE and DJSI).

Information frequency and sources

- **Quarterly:** stakeholder reputation and perception surveys (RepTrak and Brand Tracking) and economic and financial results.
- **Half-yearly:** updates to the corporate risk assessment and specific risk, impact and opportunity studies.
- **Annually:** strategic planning (2024–2026), updates to ESG frameworks and assessments; and calibration and validation by Senior Management.
- **Bi-annually:** consultation with experts and direct consultation with stakeholders to assess material topics and capture new perceptions.

Assessed impacts

- **Internal:** considers associated risks and opportunities, defining a criticality level for the business (perception of financial impact).
- **External:** considers positive and/or negative influence of the Company's activities for society in these topics.

Priority stakeholders

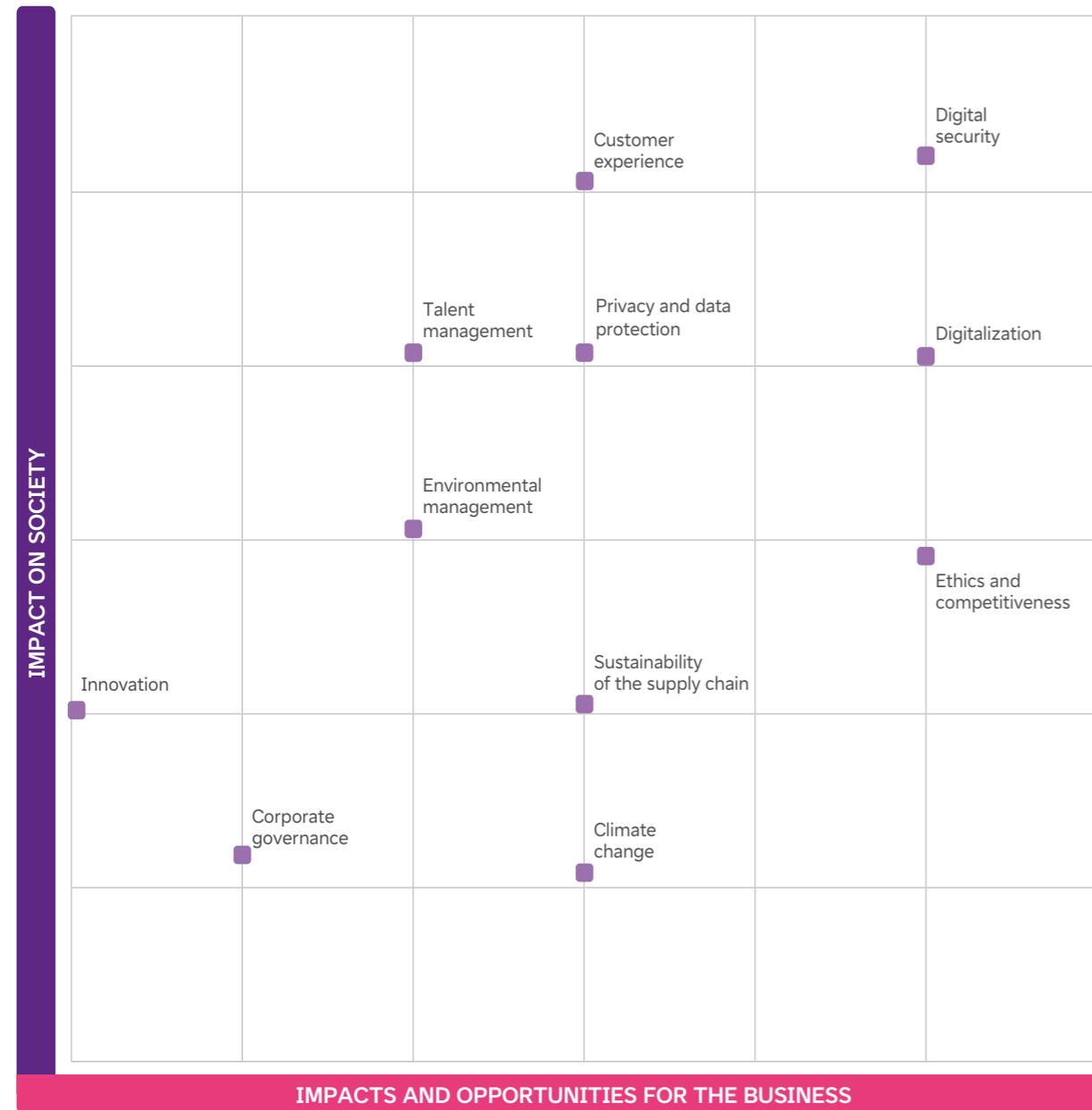
- Shareholders.
- Customers.
- Board members.
- Suppliers.
- Employees.
- Investors.
- NGOs.
- Regulators.





MATERIALITY MATRIX

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



Legend: ■ Material topics

Vivo's current double materiality assessment results from a continuous process in progress for the past 4 years.

2021

Adoption of double materiality and direct survey with more than 700 stakeholders.

2022

Expansion of the study, with direct consultation of over 4,500 stakeholders.

2023/2024

Study review, with the integration of more than 30 qualified internal sources of information.

Since late 2024, Vivo has been conducting a more comprehensive review of its double materiality assessment. The study is expected to be on the [Company's Investor Relations website](#) published in the second half of 2025. The study will encompass:

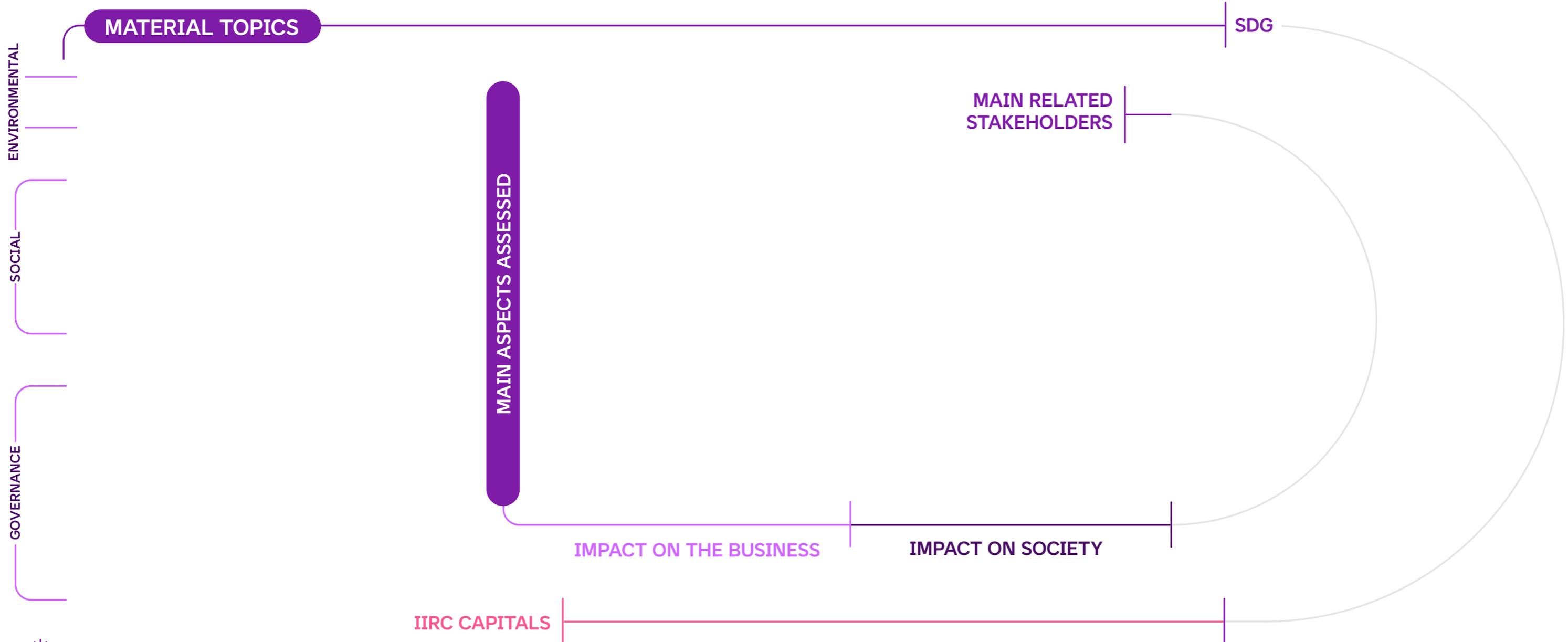
The next Double Materiality Study will cover:

- Relevant advancements in its methodology, with the adoption of new requirements from voluntary and mandatory frameworks (national and international);
- Inclusion of new sources of financial impact analysis, considering the accounting, financial, strategic, legal and risk context;
- Assessment of context considering trend studies (40+ studies assessed) and sector benchmarking (30+ companies);
- Assessment of ESG risk, impact and opportunity studies prepared by different Company departments; and
- Direct consultation with main stakeholders and mapping of their perception.



Impact study

This infographic presents the results of the assessment of the company's material topics, highlighting the main aspects analyzed and the stakeholders involved. It also shows the degree of impact on business and society, and correlates the topics with the Sustainable Development Goals and the Integrated Reporting Capitals. Click on each of the themes to access the details.



 **Interactive**
Click on the material topics to read the assessed aspects and impacts.





Stakeholder engagement

GRI 2-25, 2-29

The **Responsible Business Principles** guide Vivo in its mission to act as a reliable, ethical and transparent Company when engaging its stakeholders. These principles outline clear guidelines that underpin the Company's conduct in its operations and relationships, fostering responsible and sustainable practices.

To ensure that its values are widely understood, Vivo adopts transparent, accessible and continuous communication with its stakeholders, reinforcing its commitment to mutual trust and active engagement with their demands and expectations.

To ensure efficient engagement, we follow the **Guidelines for Stakeholder Engagement**. They set out metrics for identifying stakeholders and establishing appropriate levels of interaction, according to the specific needs of each group and activity, as well as monitoring whether the Company is adequately meeting the expectations from its stakeholders. The methodol-

ogy adopted, developed in-house by Vivo and aligned with the best market practices, is the result of consultations with several Company departments. This process enables a comprehensive mapping and in-depth analysis of stakeholder relations, resulting in the definition of priority stakeholders, organized into categories.

Management strategy

Stakeholder map

- 1 Mapping of all stakeholders
- 2 Identification of material topics
- 3 Prioritization of main stakeholders

Business goals

- 1 Definition of material topics for the business, based on double materiality
- 2 Identification of internal partners and external engagement processes
- 3 Setting of goals and courses of action to reach the goals

Stakeholder engagement

- | | |
|--|--|
| <ol style="list-style-type: none"> 1 Selection of the main stakeholder groups 2 Definition of an engagement model 3 Specialized dialog 4 Periodic monitoring | <ol style="list-style-type: none"> 5 Collaboration for common challenges 6 Identification of different perceptions and performance 7 Action and remediation plans |
|--|--|



Stakeholder	Communication channel	Impacted KPI
Customers	Council of Users	Council meetings
	Digital channels	Total customers
	Multi-channel relationship survey	Number of surveys completed
Employees	eNPS	Response rate
	Workplace	Percentage of monthly active users
Strategic suppliers and partners	Supplier survey	Satisfaction index
Shareholders and institutional investors	General Shareholders' Meeting	Meetings with minority shareholders
		Roadshows and conferences (institutional investors)
		Minority shareholders
		Institutional investors
		Number of RepTrak interviews completed
Society	Reputation	Number of MERCO interviews with stakeholders
	Social Media	Million followers on @Vivo exclusive accounts (LinkedIn, X, Facebook, Instagram, YouTube and TikTok)
Communities	Consultation Channel	Number of consultations answered and resolved
Government agencies and regulators	Meetings with regulators	Number of OTT meetings
		Telecommunications
Opinion leadership, social communication outlets and communication services	Press notices, interviews, invitations and replies to social communication outlets	Communication management processes (vs. 2018)

 To meet public demands, in addition to all communication channels, any queries related to our business can be sent to the following email: sustentabilidade.br@telefonica.com.

Vivo recognizes the importance of providing accurate, complete, clear and timely information to all its stakeholders. This commitment is present both in the reports submitted to market regulators and in the Company's public communications, including the content made available on its institutional portals. In addition, the Company focuses its efforts mainly on strategic and relevant engagements, which can be monitored using specific indicators, such as:

- Service channel indicators, including the Ombudsman's Office.
- Results of the monitoring of Responsible Business Principles indicators.
- RepTrak (reputation assessment carried out among customers and non-customers of the main telecom operators): In 2024, **4,930 people** were **interviewed through a specialized survey carried out by the Company**. The annual result for 2024 showed further year-on-year reputational growth both in relation to the Company's individual performance and to its main peers.





- Supplier monitoring indicators, in addition to a clause on compliance with the Responsible Business Principles being included in all supplier contracts.
- Employee engagement indicator (eNPS) – in 2024, the Company remained in the zone of excellence, with a score of 85.

- Customer satisfaction indicator – NPS (up by 2 percentage points YoY for the fourth consecutive year).

Vivo reaffirms its commitment to always being open and receptive to the needs of all its stakeholders.

TRAINING ON STAKEHOLDER ENGAGEMENT FOR THE BUSINESS AREAS

GRI 2-29

In 2024, the Company took an important step towards integrating sustainability into its business operations by implementing training courses for the B2B and B2C teams, aimed at bringing the ESG topic closer to the reality of the business, as well as strengthening the culture of sustainability within the organization.

The implementation of the **ESG – B2B Business Training** and the reinforcement of **Sustainability training for the B2C** team were two strategic actions carried out throughout the year, aimed at

training the teams on current practices related to sustainability and conscious consumption, promoting sustainable actions in their respective areas of activity.

In addition to training a total of **approximately 3,000 employees**, we also held **complementary workshops**, which were an important part of this strategy, encouraging debate and the sharing of ideas on how to integrate sustainability effectively into the business areas.

Responsible communication

Responsible communication is a core pillar for ensuring that Vivo and its subsidiaries foster an ethical, transparent and respectful relationship with all its stakeholders, whether internal or external. In accordance with the Responsible Business Principles, the Company adopts an approach that prioritizes conveying clear and precise messages based on integrity.

By implementing corporate communication guidelines, Vivo seeks to maximize positive brand exposure and strengthen stakeholder trust. The Company's efforts are guided by a commitment to truth, transparency and respect for diversity while avoiding practices that could compromise Vivo's reputation or lead to misinterpretations.

The **Responsible Communication Policy** establishes a series of principles that guarantee that all messages, both internal and external, are always aligned with the Company's values and its stakeholders' expectations. Communication must be clear, accessible and sensitive to the diverse realities of the audiences served by Vivo. This includes respect for consumer privacy, protection of personal data and commitment to inclusion and equity in all the Company's interactions.



Vivo's operations in Brazil

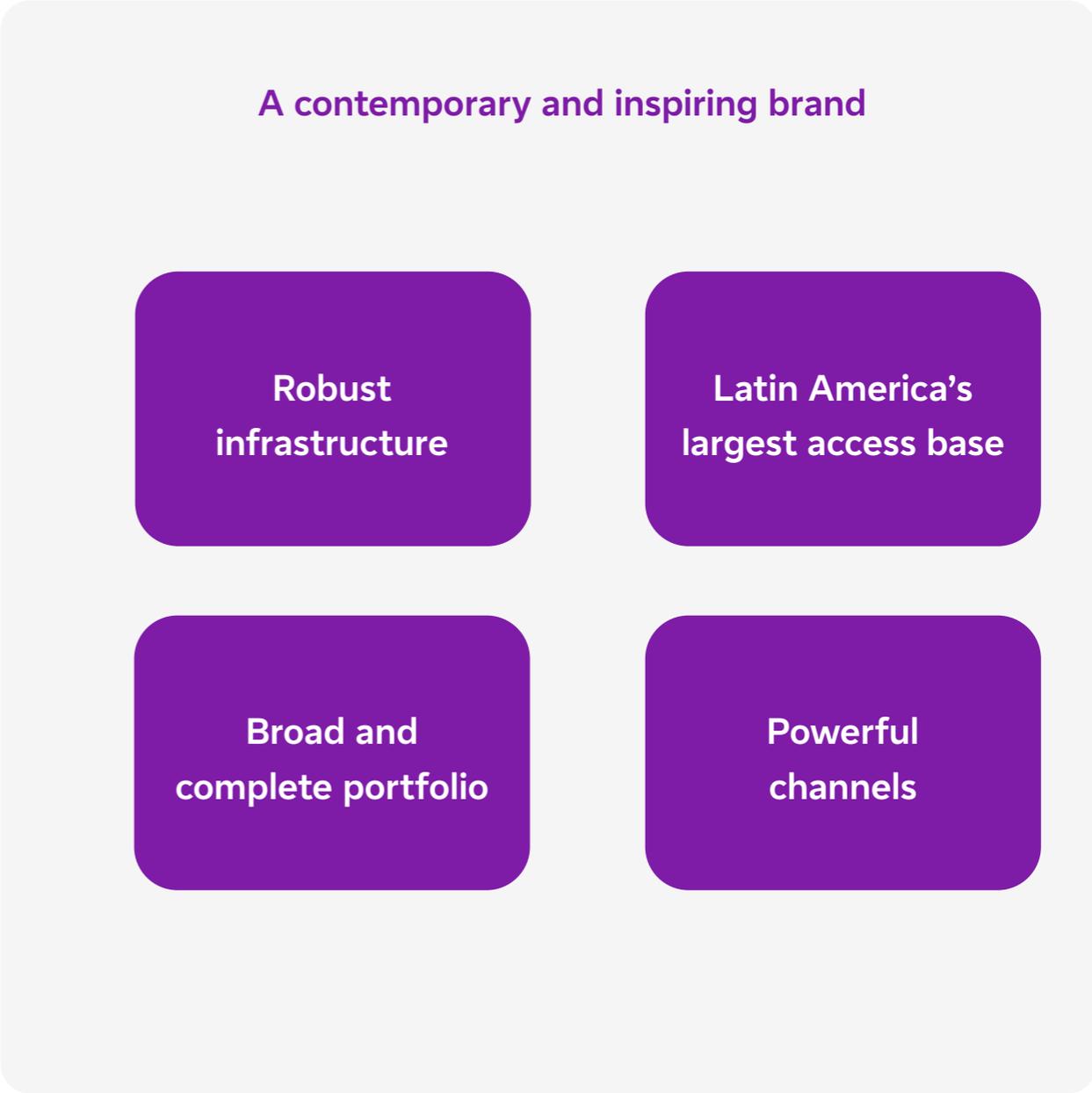
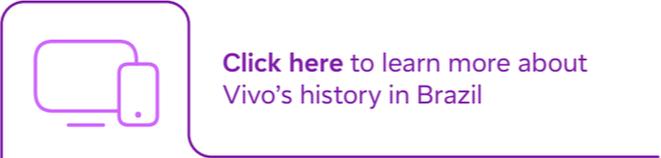
GRI 2-6

Telefônica Brasil S.A. is the owner of the Vivo brand, Brazil's leading telecom company. The Company currently offers a broad and diversified service portfolio including **mobile and fixed telephony, mobile data, broadband internet (fiber to the home – FTTH), ultra-speed broadband internet, pay TV, information technology and digital services** throughout the country, offering a **digital ecosystem that attracts over 116 million accesses** thanks to the convenience offered to customers in purchasing **products, services and solutions in different areas**, such as communication, entertainment, sports, digital security, finance, health, education and energy.

Vivo is headquartered in São Paulo (SP). However, the Company has operations across Brazil, with more than **33,000 direct employees and approximately 101,000 indirect workers**. Vivo's business model is geared towards providing network infrastructure across the country and being a digital hub, offering fixed and mobile telephony, broadband internet, pay TV and streaming services.

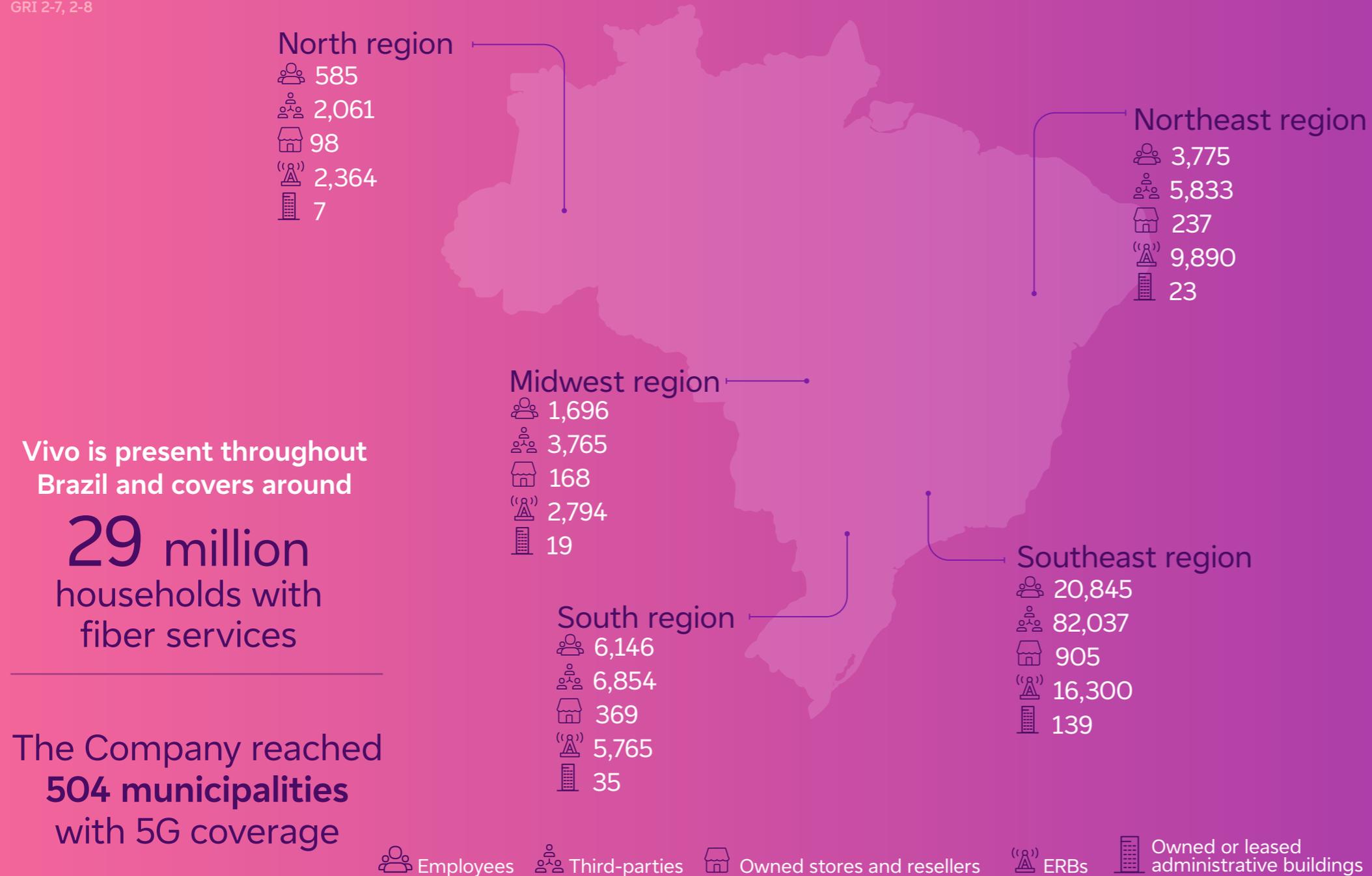
The brand model has the customer at the center of everything the Company does, which underpins our goal of being a platform for fostering connections between people.

The brand model was structured in 2009 and implemented in the following years, in which the Telefónica brand has played a corporate and institutional role in all the locations where the Group operates while the Vivo brand and other commercial brands materialize the integrated offer of products and services, streamlining and standardizing customer experience.



Operations map

GRI 2-7, 2-8



Vivo is present throughout Brazil and covers around

29 million households with fiber services

The Company reached **504 municipalities** with 5G coverage

Our team

33,000+ employees

Nearly **101,000** third-parties

Our structure

1,792 owned stores and resellers

223 owned or leased administrative buildings

37,113 radio base stations (ERBs)¹

Our customer base includes more than

57 million individuals

1,8 million legal entities

¹ Data source: National Telecommunications Agency (Anatel) | Updated in March 2025.

- Employees
- Third-parties
- Owned stores and resellers
- ERBs
- Owned or leased administrative buildings





Interactivity 



Corporate Governance

- Shareholding structure
- Corporate governance structure
- Performance assessment of the Board of Directors
- Conflict of interests
- Compensation
- Sustainability governance
- Risk management
- Ethics and integrity



Corporate Governance

GRI 2-1, 2-12, 2-13, 3-3 Material Topic: Corporate governance

Vivo is a publicly held company with common shares listed on B3 S.A. – Brasil, Bolsa, Balcão (B3) and American Depositary Receipts (ADR) traded on the New York Stock Exchange (NYSE). **Corporate governance is aligned with the highest standards of ethics and transparency, always respecting applicable legislation and the relevant capital market regulations, which guarantees the adoption of responsible and sustainable practices in all Vivo operations.**



[Click here](#) to read the Company's Bylaws and find out more about its regulations, policies, and standards.

The provisions related to Vivo's corporate governance are included in the Company's Bylaws and internal regulations, which guide Management's activities.

Based on these provisions, the Company constantly adopts clear and objective guidelines, as it believes that this practice benefits both current and future investors, as well as the market as a whole.

Shareholding Structure

GRI 2-1

Telefônica Brasil S.A. is a publicly held company operating in Brazil and headquartered at Avenida Eng. Luiz Carlos Berrini, 1376, in the city and state of São Paulo, whose controlling shareholder is Telefónica S.A., which holds, directly and indirectly, 76.3% of its capital stock. Telefónica Group is one of the largest telecommunications conglomerates in the world, present in 12 countries in Europe and Latin America.

TELEFÔNICA BRASIL'S SHAREHOLDING STRUCTURE

SHAREHOLDER	SHARES	(%) CAPITAL STOCK
Telefônica	2,488,480,640	76.30%
Telefónica S.A.	1,268,797,680	38.90%
Telefónica Latinoamérica Holding S.L.	1,217,810,000	37.34%
Telefónica Chile S.A.	1,872,960	0.06%
Minority Shareholders	751,602,912	23.05%
Treasury Shares	21,203,840	0.65%
TOTAL	3,261,287,392	100.00%

*Updated on May 9, 2025.

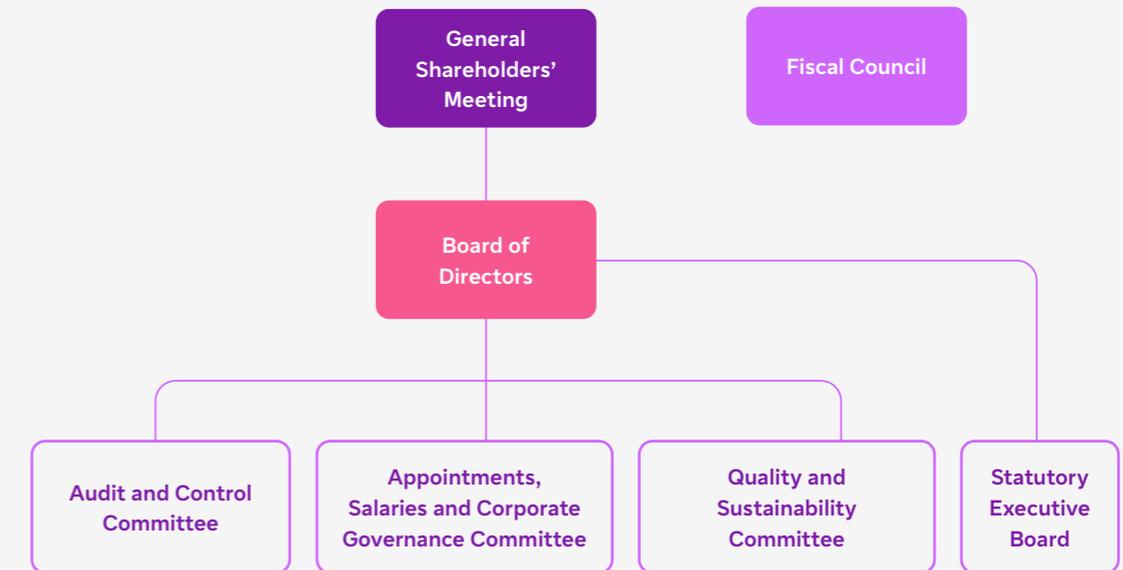




Corporate governance structure

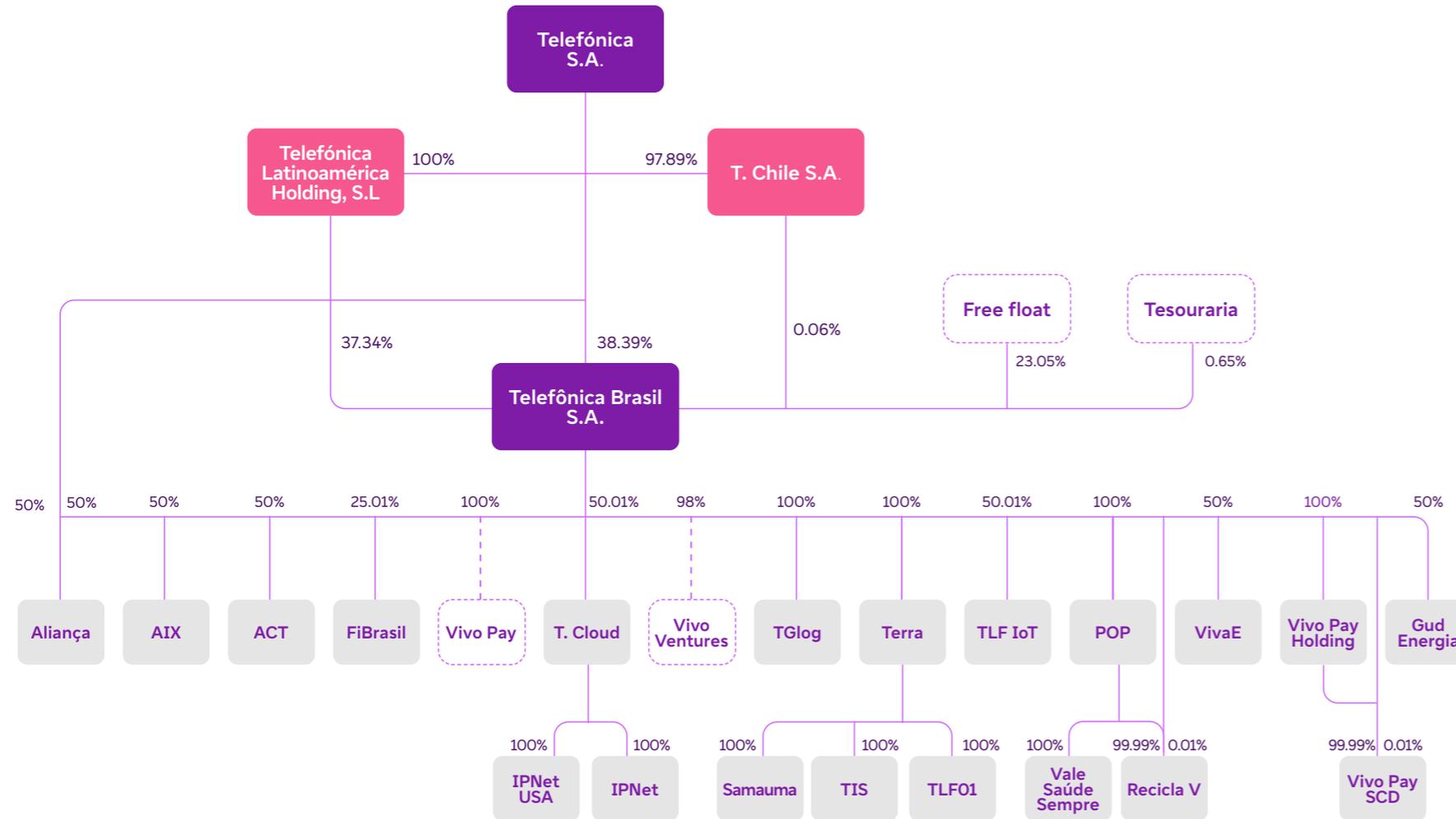
GRI 2-9

The Company's corporate governance structure comprises the General Shareholders Meeting, the Board of Directors and its advisory committees (Audit and Control Committee; Appointments, Salaries and Corporate Governance Committee; and Quality and Sustainability Committee), the Statutory Executive Board and the Fiscal Council, as shown in the organizational chart below.



[Click here](#) to learn more about the current members of Vivo's Board of Directors.

Learn more about Vivo's ownership structure:



--- Key: Investment fund



Board of Directors and advisory committees

GRI 2-10, 2-11, 2-17

The Company's Board of Directors consists of twelve members¹, including four women and ten independent directors², elected by the General Shareholders' Meeting for a three-year term of office, with the possibility of re-election. The Board of Directors is also advised by three non-statutory committees, as detailed below.

The process of nominating and electing the members of the Company's Board of Directors considers, whenever possible, in addition to the skills required to perform the duties, diversity of knowledge, training and professional experience, age, race, gender, geographical origin and cultural background, as established in the Company's Diversity and Inclusion Policy.

Board meetings are called to order with the presence of the majority of its members, and decisions are made by a majority vote of those present. The Chair of the Board of Directors

holds a casting vote in addition to the regular vote, in the event of a tie. In 2024, the average tenure of Board of Directors' members was 7.2 years³.

It is worth emphasizing that the Chair of the Board of Directors does not hold an executive position in the Company.

All Board members attend training sessions on the Responsible Business Principles (Code of Ethics) and the Company's Sustainability Policy. Moreover, up-to-date information on the Company's ESG aspects is reported at every ordinary meeting of the Quality and Sustainability Committee.

Advisory committees to the Board of Directors

GRI 2-9, 2-16

The Board of Directors may approve the creation of technical and advisory committees to better perform its duties and advise on matters of interest to the Company. The Board of Directors is currently assisted by three advisory committees, which are made up of a minimum of three and a maximum of five members, elected by the Board members from among their peers for a unified term of office of three years, with the possibility of re-election:

AUDIT AND CONTROL COMMITTEE

Created on December 10, 2002.

APPOINTMENTS, SALARIES AND CORPORATE GOVERNANCE COMMITTEE

Created on November 12, 1998, and restructured on October 18, 2004.

QUALITY AND SUSTAINABILITY COMMITTEE

Created on December 16, 2004.

¹ They include situations that negatively impact the Company's stakeholders.

The powers of each of the advisory committees are set out in the **Internal Regulations of the Board of Directors and the Technical and Advisory Committees**.

Information on crucial concerns¹ related to ESG aspects and practices within the Company is consolidated and reported to the Audit and Control Committee and the Quality and Sustainability Committee, according to their respective competencies, covering topics such as the Compliance Program, risk management, internal audit, Whistleblowing Channel, and sustainability and ESG strategy and management, among others.

¹ The current board members were elected at the Annual General Meeting held on April 25, 2025 and have a term of office until the Annual General Meeting to be held in 2028.

² Each independent director has submitted a self-declaration attesting to his or her compliance with the independence criteria set out in CVM Resolution 80/2022, which requires a minimum percentage of 20% independent directors.

³ This metric is calculated by considering the overall tenure of all directors on December 31, 2024, including both the current and previous terms.

Statutory Executive Board

members, whether shareholders or not, residing in Brazil, elected by the Board of Directors for a term in office of three years, with the possibility of re-election. Currently, the Statutory Executive Board consists of five members, holding the following positions: Chief Executive Officer, CFO and Investor Relations Officer, General Secretary and Legal Officer, Chief Operating Officer and Vice President of Strategy and Regulatory.

Fiscal Council

The Company has a permanent Fiscal Council, which may be composed of at least three and at most five sitting members and an equal number of alternates. Currently, the Company's permanent Fiscal Council consists of three sitting members and three alternates, elected by the General Shareholders' Meeting for a term of office of one year, with the possibility of reelection.



Check out the **Company's management team.**

Performance assessment of the Board of Directors

GRI 2-18

The Board of Directors and its advisory committees are assessed annually and individually by means of an electronic questionnaire consisting of 19 questions, with a five-level rating scale, divided into five dimensions:

- Composition, operation and competencies of the Board;
- Composition and operation of the committees;
- Performance of the Chair of the Board;
- Rights and duties of the directors;
- Open-ended question for suggestions and improvement proposals.

Every three years, the Board of Directors and its advisory committees undergo evaluation by an external consultancy specifically hired for this purpose.

The assessment results include, for each dimension, the average score and a comparison with the previous year; strengths through questions with the highest scores; opportunities through questions with the lowest scores; and suggestions and proposals received.

Following the presentation, Board of Directors members discuss the results and opportunities, and in collaboration with the Chair of the Board, decide on improvements to address over the year.



Conflict of Interests

GRI 2-15

Vivo adopts the tool of self-declaration of conflict of interest situations, whether potential, apparent or real, for all employees. A conflict of interest occurs when an individual has personal or family interests that may compromise their impartiality in relation to a decision, affecting the Company's decision-making process.

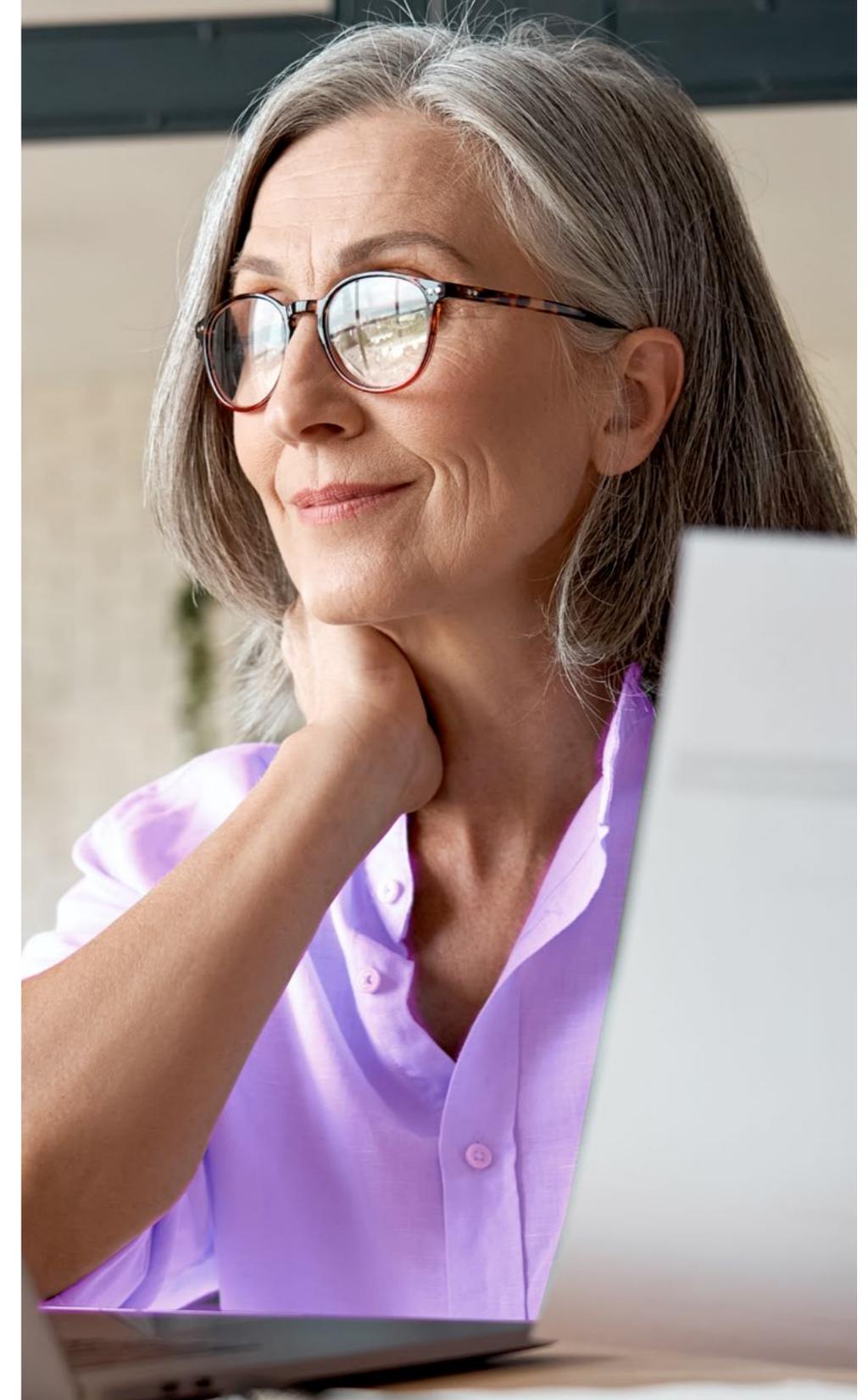
As regards the members of the Board of Directors, the Statutory Executive Board and the Fiscal Council, pursuant to their respective Internal Regulations, if the conflict of interest involves members of the Board of Directors, the Statutory Executive Board or the Fiscal Council, respectively, they are required to abstain from examining documents and information relating to the items on the agenda which are the subject of the conflict and from voting. They must even physically withdraw from the discussions and deliberations and must inform the other members of their impediment, making a note of the nature and extent of their interest in the minutes of the meeting of the respective body.

If a member with a conflicting interest fails to disclose their impediment, any other member who is aware of the conflict may inform the other members about it, and the relevant body must then decide on the nature and extent of the impediment before dis-

cussing and voting on the conflicting item on the agenda, taking appropriate measures as if the member with a conflicting interest had disclosed their impediment themselves.

The Company's commitment to transparency also includes disclosure in the Reference Form of (i) the independence of the members of the Board of Directors, (ii) the participation of executives in other management bodies of the Company and its subsidiaries and (iii) transactions with related parties.

With regard to transactions with related parties, the Company has a **Related Party Transactions Policy**, designed to resolve situations of potential conflict of interest. Thus, transactions with related parties are analyzed by the Related-Party Transaction Committee and, when necessary, are submitted for approval by the Statutory Executive Board, the Board of Directors or the General Shareholders' Meeting, in accordance with the guidelines of the aforementioned Policy, the Internal Regulations of the Related-Party Transaction Committee and the Company's Bylaws, in order to ensure due transparency in these transactions.



Compensation

GRI 2-19

Vivo adopts compensation strategies in line with best market practices, aiming to attract and retain talent while acknowledging individual performance. Therefore, Vivo conducts market surveys considering companies of similar size to ensure competitiveness and internal equity.

Fixed compensation

Salary increases are based on compliance with legal requirements, adjustments based on collective bargaining agreements, budget guidelines, and performance reviews.

Fixed compensation of the members of the Board of Directors, Audit and Control Committee, Fiscal Council and Statutory Executive Board is divided in 12 monthly installments/year and annually adjusted according to salary surveys. In addition to the 12 monthly installments/year, the members of the Non-Statutory Executive Board are entitled to 13th-month salary + 0.333 of vacation premium, periodically adjusted based on salary surveys and the professional's growing experience and responsibilities.

Short-term incentives

Short-term incentives are based on the Profit Sharing Program (PPR, in Portuguese), which is tied to the Company's overall goals and considers both financial and non-financial performance indicators. Furthermore, 20% of variable compensation is linked to ESG indicators.

Short-term variable compensation paid to Statutory and Non-statutory Executive Officers, as well as to all employees, is aligned with the Company's overall goals. A considerable portion of the compensation for both Statutory and Non-Statutory Officers, as well as employees, follows the "pay for performance" concept, wherein their pay is dependent on the Company's results, based on a series of performance indicators – financial and non-financial – including total revenue, operating income, free cash flow, Net Promoter Score (NPS), greenhouse gas emissions and percentage of women holding senior management positions.

Long-term incentive

Vivo provides long-term compensation plans based on (1) Telefónica S.A. Shares, such as Performance Share Plan (PSP TEF), for statutory and non-statutory officers; Talent for the Future Share Plan (TFSP), for high-performing senior managers, managers and specialists; the Global Employee Share Plan (GESP), for any employee who wishes to adhere; and (2) Vivo's phantom shares (PSP VIVT3) for statutory and non-statutory executive officers, according to local Performance Share Plans (PSP), approved in 2022 and June 2024.

The delivery of PSP incentive follows clawback guidelines and is contingent upon maintaining an active employment relationship with the Company on the cycle consolidation date, and achieving results linked to the goals set forth in the plan, including indicators such as Total Shareholder Return (TSR), Free Cash Flow (FCF), Neutralization/Compensation of CO₂ Emissions, and Gender Equality - presence of women in management positions.

In this model, 10% of compensation is linked to ESG indicators.



Benefits

Another way to promote the purple passion – our culture – and the “people is our best technology” guiding principle is to foster the health and well-being of employees. Therefore, Vivo developed the VIBE program, a flexible benefits model aligned with the Company’s strategy. Available to all employees, the program includes benefits such as medical and dental insurance, food vouchers and meal vouchers, salary supplements in the event of leave of absence authorized by the Brazilian Social Security Institute (INSS, in Portuguese), pharmacy discounts, life insurance, gym membership and education reimbursement. In addition to VIBE, the Company offers other benefits, such as childcare assistance, babysitting assistance, special assistance for dependents with special needs and a private pension plan.

For the private pension plan, Vivo offers a defined contribution model in which its contribution is based on how long the employee has been with the Company, reaching up to 125% of the employee’s contribution, which demonstrates the Company’s commitment to promoting financial education and supporting employees in their future. The program is available to employees in general.

To read more about the initiatives aimed at promoting employee health and well-being, please refer to page 173.

Compensation and benefits structure for members of governance bodies

GRI 2-19

The compensation and benefits structure for members of Vivo’s governance bodies aims to attract, retain and motivate talent, in line with the best corporate governance practices. It is made up of fixed and variable components, with a focus on performance targets and creating sustainable value for the Company and its stakeholders. The main elements that make up this structure are detailed below.

COMPOSITION OF MANAGEMENT COMPENSATION

	Board of Directors	Audit and Control Committee	Statutory Executive Board
Fixed compensation	✓	✓	✓
Short-term incentive	-	-	✓
Long-term incentive	-	-	✓
Benefits	-	-	✓

VISÃO PREV

Visão Prev is a non-profit supplementary private pension entity established in 2005. It currently serves over 22,000 participants and manages five private pension plans offering retirement-related benefits: Four of which are sponsored by companies within the Telefónica Group, while one plan is available to participants’ family members. In 2024, Visão Prev surpassed R\$8.6 billion in assets under management and ranked 23rd among the largest supplementary private pension entities in Brazil in terms of reserve volume. In addition, the Mais Visão plan, which is available to participants and their relatives up to the third degree, reached over R\$87 million in assets, a 50% increase compared to year-end 2023, and recorded a 17% growth in the number of participants. The Visão Telefônica plan closed 2024 with R\$6.4 billion in reserves, ranking as the third-largest defined contribution plan in Brazil, according to Abrapp.





Sustainability governance

GRI 2-12, 2-13, 2-17, 3-3 Material Topic: Corporate governance

Vivo's purpose is to **digitalize, bring people closer together and go beyond. Achieve, include, develop. Disseminate new opportunities for a world where people can grow.** This purpose is supported by strategic pillars, including **Futuro Vivo**. Guided by this essential principle, the Company focuses on sustainability in all its operations, promoting initiatives for society's well-being, and offering products, services, and solutions that make connectivity more accessible to all. The management of ESG aspects, as well as the monitoring of the Company's impacts on the economy, the environment and people, is carried out by the Vice President of Communication and Sustainability¹, who reports directly to the CEO. Each Vice Presidency also manages ESG aspects and their respective stakeholders according to its scope of action. Furthermore, Vivo has three instances for monitoring and decision-making regarding the ESG agenda, all under the responsibility of senior management:

Board of Directors

The Board is responsible for assessing and resolving on ESG topics, including the update or creation of ESG-related policies, double materiality outcomes, the Climate Action Plan, and the Responsible Business Plan, among others.

Quality and Sustainability Committee

The Committee is composed of four directors who convene regularly to advise the Board of Directors on ESG issues, aiming to incorporate and integrate relevant sustainability topics into the Company's actions, policies, and decisions. The discussions and recommendations produced by the Committee members are reported directly to the Board of Directors through a presentation by the Chair of the Committee.

Sustainability Committee

Established in 2018, this Committee consists of the CEO, vice presidents, and executives responsible for ESG agendas. Its purpose is to uphold sustainability as a top priority in the Company's senior management, ensuring its management permeates across departments and facilitating timely discussion of challenges and opportunities to enhance the Company's sustainability performance.

Sustainability and Regulation Committee

It is a global committee to discuss sustainability topics with Vivo's CEO serving as the primary sponsor for reporting the Company's major ESG progress and challenges.

¹ ESG issues are part of the current Communication and Sustainability Vice Presidency created from the restructuring of Vivo (Telefônica Brasil)'s executive governance announced to the market on April 30, 2025.

Strategy | Responsible Business Plan

The **Futuro Vivo strategic pillar** reflects the Company's commitment to carefully analyzing its operations and its entire value chain, with the aim of reducing negative impacts, creating sustainable opportunities and increasing the positive effects of the business on society and the planet.

To guide its sustainable governance, Vivo relies on the Responsible Business Principles, a document that also covers the Sustainability Policy and the Code of Conduct and Ethics. Vivo also materializes its commitments and strategy in the Responsible Business Plan (PNR, in Portuguese). This plan is made up of six pillars of action, with more than 100 indicators and targets, which are monitored and approved in a consolidated manner by the Board of Directors.

The PNR is the strategic instrument that guides sustainability in the short, medium and long term at Vivo, with a special focus on the current three-year period. It is reviewed annually by the offices responsible for each topic. Thus, in addition to making Vivo increasingly sustainable, the PNR also aligns the Company with

the Sustainable Development Goals (SDGs), the 2030 Agenda.

The PNR structure and review processes are based mainly on the results of the double materiality study but also take into account other strategic drivers, such as sustainability/ESG assessments (indices, rankings and ratings), corporate risk maps and benchmarking, among others. This approach enables Vivo to always be aligned with the main sustainability challenges and opportunities.

The main public goals, commitments and targets contained in the Responsible Business Plan are detailed on page 186.



- 1** Mapeamento de temas ESG relevantes para o setor e a Vivo
- 2** Alinhamento com as áreas gestoras (trianual)
- 3** Monitoramento anual e revisão das metas do triênio
- 4** Validação anual das diretorias envolvidas
- 5** Revisão e validação da alta administração



New 2035 ESG targets

In 2024, Vivo announced that it is bringing forward its ESG targets, reaffirming its commitment to sustainability and social responsibility.

The Company has set ambitious targets in the areas of climate, circular economy and diversity, aligning its actions with global demands for solutions aimed at protecting the environment and promoting social inclusion.

The announcement was made by Vivo's CEO, Christian Gebara, during Vivo ESG Day, an event held at Teatro Vivo that brought together various stakeholders, including experts, NGOs, academics, the press and employees to discuss the challenges and opportunities in the environmental, social and corporate governance (ESG) areas.

With a focus on sustainable development and climate-related targets established shortly after the Paris Agreement, Vivo's new commitments drive the climate, circularity and diversity agenda.

Vivo plans to reach **Net Zero by 2035**, five years ahead of schedule, a challenge unprecedented for large companies in the sector. This means reducing the Company's emissions by 90%, considering emissions from operations (Scopes 1 and 2) and the value chain (Scope 3). Furthermore, Vivo will neutralize the remaining 10% through projects that remove carbon from the atmosphere, preferably nature-based solutions. This commitment reinforces the Company's efforts to lead the transition to a low-carbon future.

Vivo has also made a commitment to society to significantly expand its **electronic waste circularity** initiatives, aimed at increasing the volume of consumer waste collected by 150% by 2035. The goal is to reach 225 metric tons, totaling 375 metric tons of waste recycled since the project began. This effort is in line with the Compa-

ny's vision of promoting a **circular economy**, in which waste is reused and transformed, minimizing environmental impacts and encouraging sustainability throughout the production chain.

With regard to diversity, Vivo has set clear targets for improving gender and race representation in its organizational structure. The Company aims to reach 40% representation of women in senior leadership positions and 45% representation of women in leadership positions throughout the organization by 2035. Vivo is committed to having Black people account for 40% of leadership positions and 45% of the general workforce. These targets reflect the Company's commitment to promoting a more inclusive, representative and diverse working environment, placing diversity at the heart of its corporate practices.

These new ambitions underline Vivo's commitment to responsible practices and the positive impact it wants to achieve, moving forward at a fast pace to face global challenges and contribute to a more balanced, sustainable and inclusive future for all.

New ESG targets for 2035

Reach
Net Zero
years ahead of
schedule

Collect
375
metric tons
of electronic waste
from consumers

Achieve and maintain
40%
representation of women
in executive leadership
positions,

40%
representation of Black
people in leadership
positions and

45%
representation of Black
people in the staff.



Sustainable finance

Vivo reaffirms its commitment to sustainable finance through initiatives aligned with ESG principles. In 2022, the Company issued R\$3.5 billion in **Sustainability-Linked Bonds (SLBs)**, consolidating its responsible performance in the financial market.

Vivo also incorporates sustainability criteria into its financial strategy, allocating part of its executives' variable compensation to indicators such as diversity, reduction of greenhouse gas (GHG) emissions and Net Promoter Score (NPS), reinforcing the integration of ESG principles into the Company's management.

These actions reflect Vivo's commitment to integrating sustainability into its financial transactions, promoting responsible and ethical practices at all stages of the operation. In this context, Vivo decided to select topics that communicate to stakeholders its commitment to achieving business goals through a diverse and inclusive team, aligned with a low-carbon economy.

Sustainability criteria are incorporated into Vivo's financial strategy, reinforcing the integration of ESG principles into management.

In 2024, Vivo reached 33.9% of leadership positions held by Black employees and maintained the milestone of reducing its emissions by 90% (compared to 2015). ([Learn more in Diversity on page 162, and Climate Change, page 129](#)).

The initiative helped to consolidate and promote these topics within the Company. Furthermore, the GHG emission target defined by Vivo is an outcome of the Telefónica Group's climate challenges, which are approved by the Science Based Targets Initiative (SBTi). The commitment reinforces the Company's actions in the face of the climate change scenario, demonstrating its contribution to limiting global warming to 1.5°C.

Risk management

GRI 3-3 Material topic: Risk management

Vivo adopts a **Risk Management Model** based on the COSO ERM 2017¹ methodology (Committee of Sponsoring Organizations of the Treadway Commission – Enterprise Risk Management), which integrates risk management into the Company's strategy, facilitating the prioritization and development of coordinated actions against identified risks.

The Company has a **Risk Management Policy**, approved by the Board of Directors, and a Corporate Risk Management Procedure, available to stakeholders and aligned with international best governance practices.



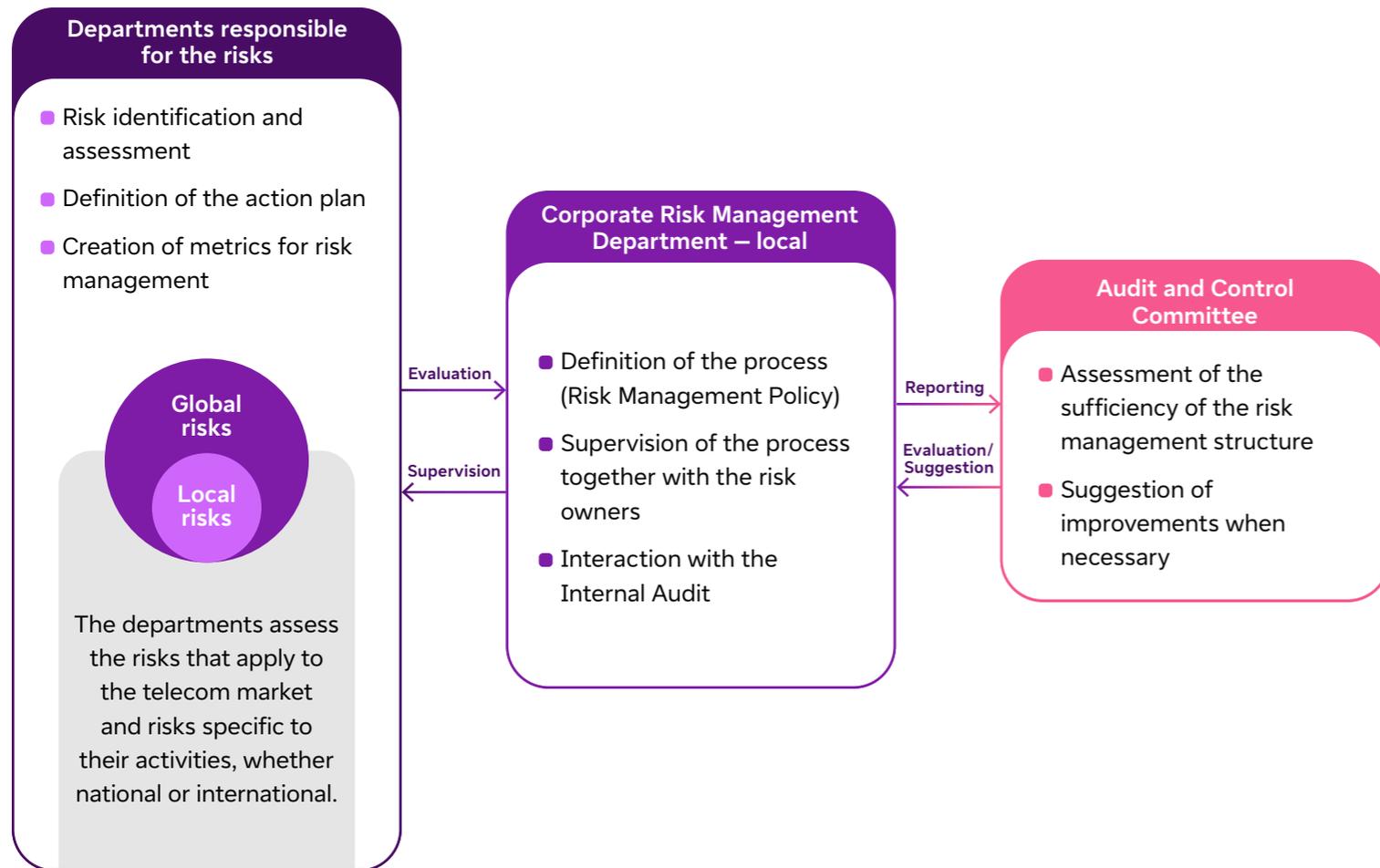
¹ COSO ERM "Enterprise Risk Management – Integrating with Strategy and Performance", published in September 2017 by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). COSO is one of the most important benchmarks in internal control, enterprise risk management and fraud prevention.



Risk management governance

GRI 2-12

Vivo adopts a synergistic approach to risk management, based on the **Responsible Business Principles** and the **Risk Management Policy**, assigning responsibility for managing risks to all members of the organization. This management is distributed and aligned with the Company's strategy, ensuring efficiency, transparency and compliance with the best corporate governance practices. The distribution of risk management is organized as follows:



Oversight of the risk management system

BOARD OF DIRECTORS AND AUDIT AND CONTROL COMMITTEE

The Internal Regulations of the Company's Board of Directors and the technical and advisory committees establish that the Audit and Control Committee's main purpose is to support the Board of Directors in its oversight duties by evaluating the integrity of the Company's financial processes and control systems.

This support is possible thanks to the Company's control systems. Other duties can be found in the Board of Directors' Internal Regulations. According to the Risk Management Policy, the Audit Committee is responsible for validating, at least once a year, the main risks identified and the guidelines for the mitigation strategy. Currently, the Committee carries out six-monthly assessments of the most critical corporate risks and monitors the relevant risks through specific meetings attended by the risk owners.

RISK MANAGEMENT OVERSIGHT

To support the oversight work carried out by the Audit and Control Committee, Vivo created a specific department within the Internal Audit to manage risks. This department is independent within the Company's organizational structure, and its mission is to ensure, support, coordinate and monitor the implementation of the guidelines set out in the Risk Management Policy.

RISK OWNERS

Risk owners actively participate in risk management strategy and key decisions. Thus, each identified risk is assigned to an executive manager who is fully responsible for that risk and its management, developing a plan for mitigation and efficient monitoring of its progress.

If the mitigation controls or plans relating to this risk are out of the risk owner's scope, they shall indicate a person in charge of the mitigation plan and oversee that such plan is defined and works effectively.



RISK TOLERANCE/ ACCEPTABLE

RISK LEVEL

The Risk Management Policy establishes that the acceptable risk level is defined as the degree of exposure that the Company accepts to have, allowing an adequate balance between growth, profitability, and risk (“Acceptable Risk Level”). In general, risk tolerance limits are defined by the combined assessment of risk impact and likelihood, which are reviewed annually in line with the progress of the Company’s main indicators. The exceptions are compliance, corruption, bribery and fraud, for which Vivo has zero tolerance.

Risk management process

The risk management process is consistently applied across all Company departments, and those in charge are responsible for identifying, assessing, controlling, responding to and monitoring key risks, facilitating prioritization and the development of action plans for mitigation.

The risk management framework includes the following steps:

1

RISK IDENTIFICATION

Managers identify risks by defining their triggering effects and assessing their potential effects on the Company’s objectives.

This identification process considers both risks related to compliance with strategic planning and potential emerging risks that could adversely impact the Company’s future performance, albeit in an uncertain future timeframe.

2

RISK ASSESSMENT

Risk assessment aims to give an order of magnitude or relevance to risks, considering both their possible impact and likelihood of occurrence. Impact considers both economic impact quantified, whenever possible, in terms of operating cash flow, considering EBITDA and CAPEX, and reputational impact, as well as potential compliance impact. Additionally, other qualitative factors are considered, such as historical trends, level of assurance or control, or perspectives on the future evolution of the risk.

3

RISK RESPONSE

The risk management model includes risk identification and assessment as well as response and monitoring mechanisms. In this sense, it encompasses procedures for responding to new challenges by aligning strategic goals with the risks that could impact the achievement of such goals.

4

MONITORING AND REPORTING

Monitoring and reporting mechanisms include global initiatives, promoted and coordinated in conjunction with the main operations of the Group of which the Company is a part, and specific actions, aimed at addressing specific risks.



Risk categories

To facilitate risk identification by the Company's management, Vivo has a general risk catalog (or taxonomy), which is updated regularly, allowing information to be homogenized and consolidated and to comply with internal and external reporting requirements on the main risks:

- **Business risks:** risks associated with the Company's industry and primarily with its strategy, such as competition progress and market consolidation, regulatory framework, supply chain, technological innovation, data privacy, talent management, adaptation to customer demands and/or the development of new ethical or social standards and artificial intelligence.
- **Operational risks:** risks associated with cybersecurity, climate change, natural disasters, and other factors that could cause physical damage to technical infrastructure, resulting in network failures, service interruptions, or loss of quality; risks related to customers, personnel, as well as operational management.
- **Financial risks:** risks resulting from adverse movements in the economic environment or financial variables, and from the Company's ability to honor its commitments, liquidate its assets, and secure financing to execute business plans, including tax issues.
- **Legal and regulatory compliance risks:** risks associated with litigation and legal compliance, including anti-corruption legislation, as well as compliance with legal obligations and the Company's own environmental, social, and governance (ESG) goals.

Risk interdependence and scenario analysis

Vivo adopts an integrated approach to assessing interdependence among risks, considering the criticality of each risk and the potential impact on other risks should it materialize.

As an example, it considers the relationship between cybersecurity risks, supply chain, and compliance with the economic and political environment, affected by conflicts of war and geopolitical uncertainties. Additionally, such risk interdependence assessment also enables the Company to identify stressful situations or scenarios that increase, to different extents, the interdependence among risks in the face of adverse socioeconomic conditions (e.g., operational continuity, ESG, cybersecurity, etc.).

The Company discloses sensitivity analyses of market risks in its Financial Statements. Among them, it provides sensitivity analysis concerning goodwill impairment, sensitivity analysis of actuarial assumptions, and sensitivity analysis to key risk factors that may lead to losses in its operations with derivative financial instruments.

Risk culture

Strategic actions that encourage the active participation of employees in identifying and managing risks:

COMMUNICATION ACTIONS

Clear and effective dissemination of the principles, guidelines and orientations that guide risk management processes, using the appropriate channels to ensure that all employees understand and are actively involved.

CAPACITY BUILDING ACTIONS

Continuous training programs on the risk management model, providing the means to efficiently identify and mitigate risks.

Since 2021, Vivo provides online training, accessible to all employees, addressing how risk management contributes to the creation of business value. In line with COSO ERM 2017 (Committee of Sponsoring Organizations of the Treadway Commission – Enterprise Risk Management), the course covers basic risk management processes, such as risk identification, assessment, response, monitoring and periodic reporting. This course remains available for consultation by all Board members.

The six-monthly update of the Risk Map also offers executives an external view of the main global risks, the telecom market and emerging risks, taking into account relevant sources such as the World Economic Forum, the Institute of Internal Auditors and market reports.

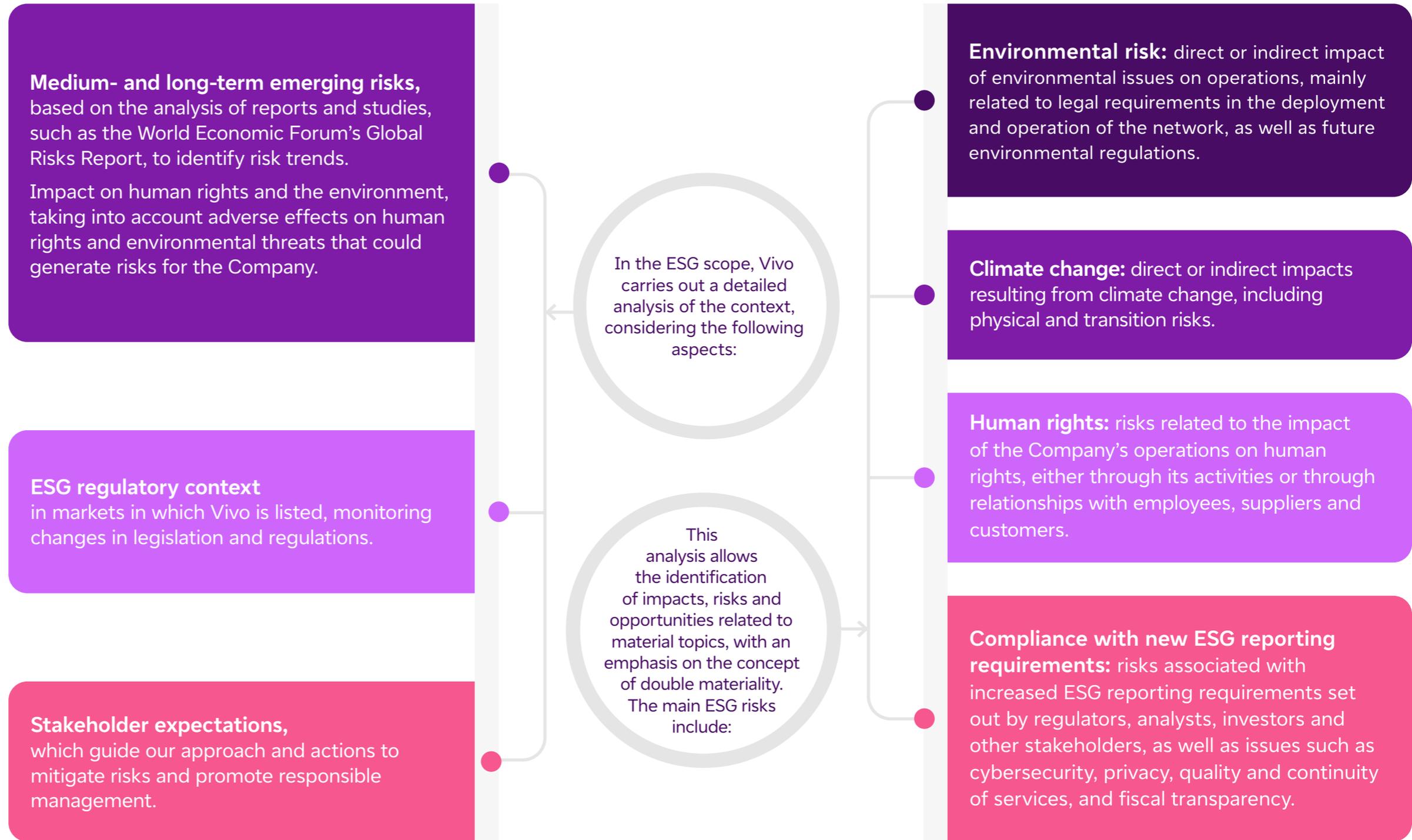


ESG risks

Due to the nature of the business and the commitment to sustainability, Vivo is subject to various ESG (environmental, social and governance) risks, which are integrated into the risk management process.

The Company's risk management is guided by its strategy and goals, with the intention of identifying the risks that could impact it, including those directly related to sustainability and ESG factors. Vivo's focus is on analyzing, controlling and mitigating the impacts of these risks, ensuring alignment with commitments and targets.

To find out more about certifications and recognitions for Vivo's risk management, please [refer to page 13](#).



Ethics and integrity

GRI 3-3 Material topic: Ethics and competitiveness

Doing the right thing in the right way to exist in Futuro Vivo

Futuro Vivo goes beyond environmental sustainability, extending to social and governance aspects. In this context, corporate governance stands out as one of the main pillars to ensure that Vivo continues to act with ethics, integrity and transparency in all its dealings with customers, business partners, society or shareholders.

Solid governance is essential to ensure that the Company makes responsible and sustainable decisions in line with the organization's values, promoting a prosperous and balanced future for all its stakeholders.

Vivo is committed to full compliance with Brazilian anti-corruption legislation, as well as the US Foreign Corrupt Practices Act, since it operates as an issuer of securities in the United States (US).

Focused on transparency and responsibility and committed to ethics, the Company has **#VivoDeAcordo**, a Compliance Program led by the Chief Compliance Officer. Structured around **nine pillars**, the program is aligned with both the national and international legal requirements that apply to Vivo and the best market practices. In this way, the program strengthens good corporate governance, ensuring responsible decision-making and making sure that the Company's actions comply with legal and ethical standards.

At Vivo, the Chief Compliance Officer has autonomy and independence in complying with #VivoDeAcordo and reports directly to the Audit and Control Committee, an advisory body to the Board of Directors, which was created to monitor Compliance, Internal Control and Internal Audit activi-

ties and assess the effectiveness and sufficiency of the Company's control and risk and contingency management systems, among other duties.



Follow-up reports on activities related to the Compliance Program and recommendations for improving policies, practices and procedures are submitted periodically to the Audit and Control Committee. The Chief Compliance Officer also presents updates on the Compli-

ance Program to the Statutory Executive Officers at Executive Board Meetings (REDIR, in Portuguese). To ensure that all employees can access Vivo's internal regulations, the Company has a Normative Documents page on the intranet, where employees can find all its pol-

icies and standards. In addition, updates are widely disseminated through its internal channels, together with a message reinforcing the existence of the Normative Documents page as a reference for consultation.

All employees, guided by the "Responsible Action" cultural guideline, which is part of the Collaborative Digital Culture, are responsible for acting in accordance with the **Responsible Business Principles** – the Code of **Conduct and Ethics** – and other Company rules. Employees are subject to disciplinary measures in the event of non-compliance.

As a result of the commitment to maintaining a robust Compliance Program, Vivo received the 2022-2023 Pro-Ethics Seal and was recognized in the first edition of the Leaders League Compliance Summit & Awards Brazil 2024 for having the best Compliance department in the Telecom and Technology sector, and it also **won** for the fifth consecutive year the **DSC 10,000 Certification**, consolidating itself as a benchmark in good corporate governance practices.

Working on remediation and monitoring efforts required to restore compliance with laws, as well as internal and external regulations and standards.

Detecting and mitigating risks related to integrity, creating value for the Company and its stakeholders and customers.



The Compliance Program's goals include:

Providing tools and training to enable everyone to deal with ethical dilemmas related to integrity on a daily basis.

Supporting the Company and its employees in understanding and applying anti-corruption legislation and internal regulations, promoting awareness of responsible behavior and disseminating the corporate principles of Integrity, Commitment and Transparency.

Implementing mechanisms and controls that increase efficiency in the Company's flows and processes.

For more information on the #VivoDeAcordo program and its pillars, go to **Vivo's Ethics and Compliance page**.



Communication and training

GRI 205-2

In order to disseminate and strengthen the culture of ethics and integrity, Vivo continuously offers communications and training, in addition to holding the Compliance Day event every year.

All **Compliance Program** communications are broadcast on the Company's internal channels, seeking to reach all employees, including senior management, such as the members of the Board of Directors and the Statutory Executive Board. The topics addressed include:

- Responsible Business Principles (PNR, in Portuguese);
- Foreign Corrupt Practices Act (FCPA);
- Conflict of Interests;
- Compliance Onboarding for New Employees;
- Brazilian Anti-Corruption Legislation;
- Business Partners Management and Relationship;
- Anti-Money Laundering; and

- #VivoDeAcordo Multiplique, an e-learning tool on the Compliance Program that provides quick content for leaders, with the aim of reinforcing relevant compliance issues among their teams, spreading the culture of ethics and integrity within Vivo.

Training on the Responsible Business Principles, Vivo's Code of Ethics and Conduct, is mandatory. Employees who do not attend this training are subject to disciplinary action.

All the training courses in the Compliance Program are developed taking into account the knowledge necessary for employees to perform their activities and their level of exposure to risks. To ensure greater engagement and mastery of the content, visual, dynamic and interactive resources are used, making learning more effective and engaging.

The aim of communications and training is to promote and reinforce the rules and expected behaviors, including detailing the responsibilities set out in laws and regulations that must be followed by everyone.

Third-party management

GRI 205-1, 205-2

The actions of third parties with whom Vivo interacts, such as service providers and business partners, have a significant impact on the Company's reputation and integrity, since their actions can directly reflect on the values fostered by the Company and the trust of its customers and stakeholders. With the aim of guaranteeing compliance with Brazilian and international anti-corruption legislation, as well as preserving its reputation and integrity, the Company takes action to ensure that its business relations with third parties comply with the established standards. These initiatives include:

- Reputational surveys (integrity due diligences), implemented within the scope of the hiring process, according to internal criteria, which include recurrent verification of third-party involvement in administrative and legal proceedings, as well as issues related to cases of non-compliance with anti-corruption laws;

- Awareness-raising initiatives with suppliers related to integrity and best compliance practices;
- Inclusion of contractual clauses and specific certificates on the topic of ethics and anti-corruption in contracts;
- Workshops and communications regarding the principles and guidelines that drive the Compliance Program;
- Implementation of controls and processes related to compliance with anti-corruption regulations during the registration of third parties in the Company's Procurement processes.

All these measures aim to convey our values and commitment to responsible business practices throughout Vivo's Value Chain.



Integrity channels

GRI 2-26

#VivoDeAcordo offers several tools that allow employees to actively contribute to strengthening the organizational culture of ethics and integrity, as well as protecting the Company's reputation against risks associated with non-compliance with standards.

These tools are:

Talk to #VivoDeAcordo: a channel dedicated to answering questions and resolving ethical dilemmas, supporting responsible decision-making.

Corporate tool for conflict of interests: a channel for employees to report potential conflict of interest situations. **Gifts and Invitations:** A channel for prior registration of any intention to have a meal with or offer a gift to public agents.

Page of Normative Documents: a portal for quick access to Telefônica's current policies and regulations, ensuring that all employees are up to date on the applicable guidelines.

Whistleblowing Channel: a channel for reporting any alleged irregularity or action contrary to legislation.

These tools are essential for guaranteeing adherence to high compliance standards and promoting a work environment with integrity and transparency.

Whistleblowing Channel

GRI 2-25

The Whistleblowing Channel was created to receive reports of possible misconduct or violations of internal policies, work instructions, regulations, standards, procedures or current legislation, covering topics such as non-compliance with laws, regulations or contracts; harassment; discrimination; non-compliance with the **Vivo Diversity** manifesto; conflicts of interest; suspected corruption acts (Law 12,846/2013); favoritism; privacy and information security; internal controls; and financial reporting, among others.

The Whistleblowing Channel is available to all stakeholders, including employees, customers, suppliers, business partners and society in general. All reports received are confidential and investigated by the Inspection Office and can be submitted anonymously. The Company also prohibits any kind of retaliation against employees who make complaints in good faith.

To submit a report, access:


Online
Form


Telephone:
0800 650 1515


e-mail:
alerta.vivo.br@telefonica.com

Internal audit

GRI 2-12

The Vivo has an Internal Audit structure, whose Leadership (Chief Audit Officer) reports directly to the Board of Directors through the Audit and Control Committee.

The Internal Audit is responsible for independently supporting Management in the continuous evaluation and effectiveness of internal controls over operational and financial processes, seeking to identify opportunities for process improvement, identify deficient or lacking controls, and making recommendations to ensure compliance with internal and external policies, standards, procedures, and regulations.

Telefônica Brasil's Audit Methodology is based on risk and follows the Committee of Sponsoring Organizations of the Treadway Commission (COSO)'s Internal Control Integrated Framework. Non-compliances or weaknesses in internal controls are discussed with the audited departments and registered in audit reports sent to the respective executive offices and presented to the Audit Committee and Board of Directors, according to their relevance.



INDEPENDENT EXTERNAL ASSESSMENT

Vivo's Internal Audit was recognized with the Quality Certificate, an important distinction awarded by the Institute of Internal Auditors of Spain (IIA Spain) and the Institute of Internal Auditors of Brazil (AUDIBRA/IIA Brazil), reaffirming the Company's commitment to the highest standards of governance, transparency and excellence in its auditing practices.

Internal controls

Vivo's Management is responsible for establishing and maintaining internal controls and procedures for disclosing financial statements. Such controls and procedures have been designed to ensure that the Company's information, whose disclosure is mandatory in the reports filed with the Brazilian Securities and Exchange Commission (CVM in Portuguese), is recorded, processed, summarized, and reported on time and in formats specified by CVM regulations.

The Company has a Regulation on the Registration, Communication, and Control of Financial and Accounting Information, which governs internal procedures and control mechanisms for

the preparation of its financial and accounting statements. This regulation ensures the application of appropriate accounting practices and policies and enables compliance with requirements set forth by the Sarbanes-Oxley Act.

Moreover, the Company adopts a certification system through which many departments provide opinions, taking responsibility for the financial and non-financial information disclosed to the market. Based on these opinions, the CEO and CFO issue their respective certifications, confirming the accuracy and quality of the information disclosed to the market.

Competitive practices

GRI 3-3 Material topic: Ethics and competitiveness, 206-1, SASB TC-TL-520A.1

Vivo strictly follows global policies and directives regarding competitive issues, ensuring the integrity of its processes, the trustworthiness of management and compliance with competition laws. In order to guarantee this, the Company regularly conducts mandatory competition compliance training for all employees.

Additionally, a policy and local guidelines aimed at formalizing Vivo's commitment to the Free Competition Principle are pending internal approval. These guidelines reinforce the Company's practice of promoting healthy competition in all the markets in

which it operates, reflecting its belief in free markets and fair competitive conditions. **Vivo requires all its employees to act ethically and responsibly, in line with established standards of behavior, including fair competition, which is one of the pillars of its Responsible Business Principles.**

The Responsible Business Principles stem from three basic values: **integrity, commitment and transparency**, which are essential for fostering the relationship of trust Vivo wishes to have with its stakeholders.

In 2024, no lawsuits were filed against the Company regarding anti-competitive behavior, anti-trust and monopoly practices. Consequently, there were no payments resulting from legal proceedings associated with these issues. Vivo reaffirms its commitment to the best corporate governance and transparency practices, and the integrity of its processes, the integrity of its managers, and the mechanisms adopted to comply with competition laws.





Interactivity 



Digitalize to bring closer

- Vivo's purpose
- Business model
- 2024 context
- Economic and financial performance
- Responsible tax practices



Vivo's purpose

Vivo devotes its efforts to transforming lives and connecting people, certain that connectivity and the benefits that come from technology should be accessible to all. By connecting different realities, reducing distances and facilitating knowledge and experience sharing, Vivo offers solutions and services that support the digitalization of individuals, companies and organizations.

For the past five years, Vivo has been working based on the purpose of **Digitalizar para Aproximar** (Digitalize to Bring Closer), guided by its ambitions of developing increasingly innovative digital solutions for all, devoting its efforts to boosting society's digital transformation, and keeping its commitment to

connecting people, companies and communities. To support this vision, during this period, the Company structured its operations around strategic pillars that guide investments and corporate decisions, positively impacting the lives of millions of customers, namely: **#There'sAVivoForEverything**, **#There'sEverything**

AtVivo, **#VivoDNAInEverythingWeDo**, **#VivoDNAInEverythingWeAre** and **#SustainableVivo**. These pillars have been essential to guiding our actions, driving substantial results and consolidating Vivo's innovation and impact journey. Even while working with strategic pillars that reflected the Company's vision for the future, Vivo remained mindful of and prepared for the transformations the world has undergone. Therefore, after five years of solid results, it decided to renew its pillars, keeping the purpose of **Digitizing to Bring Closer** as its essence.

The renewal of the strategic pillars was not only an adaptation, but rather an evolution.

All this progress reflects Vivo's dedication to creating a connected, digital and more humane future, always driven by the Purple Passion.

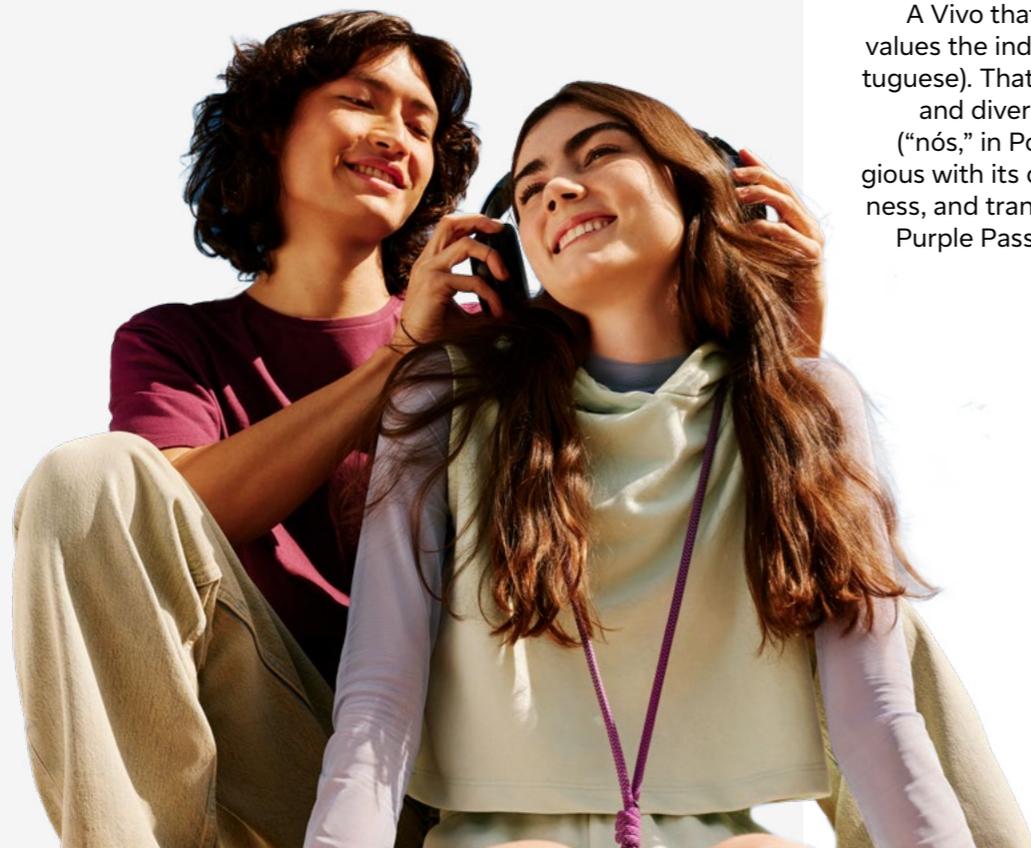


New strategic pillars

Vivo is getting ready for an even more connected and innovative future.

Following this renewal, the Company presents the new pillars that will guide Vivo's trajectory from now on.

The new strategic pillars have been carefully built so as to allow a clear visualization of the connection between them, guaranteeing an integrated approach that enhances the synergy between the Company's various areas of activity.



Vivo Total

Connections across Brazil. Everywhere, in every home, bringing people closer together. Through 5G and the best in Fiber. **This is Vivo Total.**

Eu Nós Vivo

A Vivo that nurtures, adapts to, and values the individual – Me (“Eu,” in Portuguese). That works for the well-being and diversity of the collective – Us (“nós,” in Portuguese). That is contagious with its culture of curiosity, openness, and transformation, spreading its Purple Passion. **This is Eu, nós, Vivo.**

Futuro Vivo

We are concerned about the future of the planet and the next generations. It means affection and attention to the environment. It means social impact through education. It means valuing ethics, transparency, good governance and transformative actions. **This is Futuro Vivo.**

Vivo Max

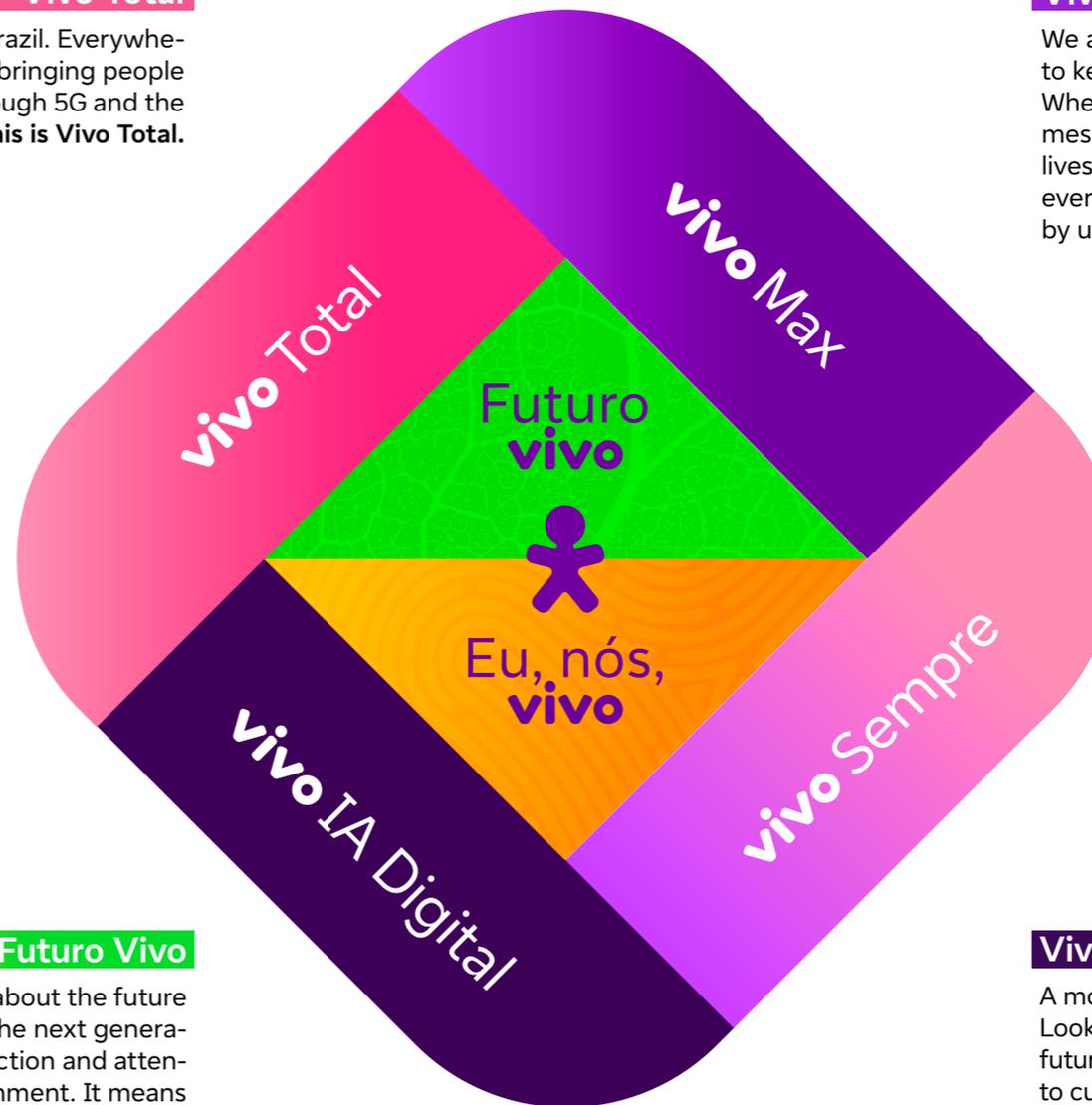
We are experts in technology and want to keep bringing it to our customers. Whether in health, through smart homes or by innovating ways to transform lives. With Cloud, Cyber and Vivo Pay for everyone in a new environment created by us, for everyone. **This is Vivo Max.**

Vivo Sempre

The best experience, at every point of contact and interaction, for all our customers. By caring, nurturing and paying attention to them, in addition to having the best processes. **This is Vivo Sempre.**

Vivo IA Digital

A more humane and digital Vivo. Looking towards technology and the future but interacting and being close to customers. Up-to-date and idealistic, it connects to artificial intelligence and promotes futuristic systems architecture. **This is Vivo AI Digital.**



Values and principles

GRI 2-24

Vivo grounds its operations and growth in three solid and essential values: integrity, commitment and transparency.

Our values

INTEGRITY



Integrity means honesty and acting according to non-negotiable ethical standards.

COMMITMENT



The relationship with each stakeholder is based on the commitment to always act responsibly and fulfill what has been promised.

TRANSPARENCY



Transparency is the commitment to ensuring that the Company's customers, employees, suppliers and shareholders, as well as society in general, have clear and accessible information about its strategy and activities. The Company also undertakes to enabling stakeholders to consult it at any time about any doubts or questions they may have about the operation.



These values have given rise to the **Responsible Business Principles** that guide the Company. These principles include **Vivo's Code of Ethics and Conduct** and **Sustainability Policy**; both of which are essential to the Company's ethical and long-term management, providing fair, ethical and sustainable social and environmental development.

Responsible Business Principles

- 1 Ethical and responsible management
- 2 Corporate governance and internal control
- 3 Respect for and promotion of Human Rights and Digital Rights
- 4 Commitment to the environment
- 5 Innovation, development and responsible use of technology
- 6 Responsible communication
- 7 Commitment to customers
- 8 Commitment to employees
- 9 Commitment to the communities in which we operate
- 10 Responsible management of the supply chain

The Responsible Business Principles apply to all employees, suppliers, business partners and other stakeholders, reinforcing the shared responsibility for a value chain that follows the same principles as Vivo.

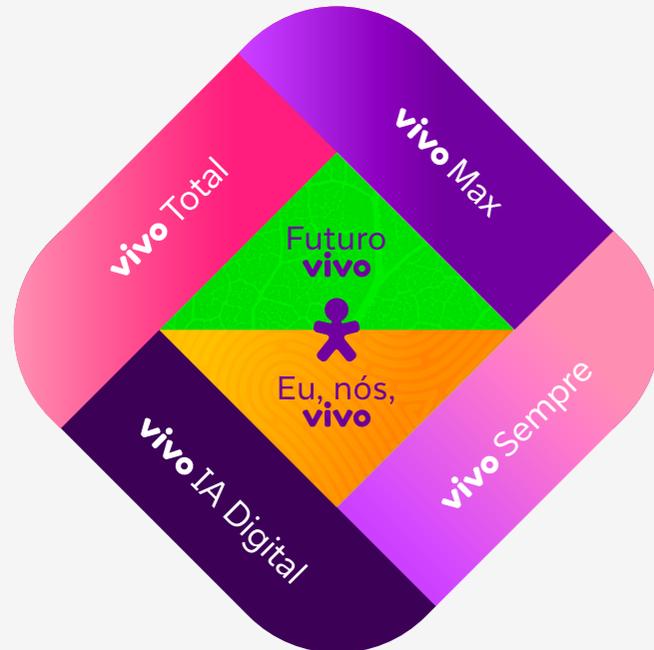
This strong base of values and principles is essential to strengthening Vivo's **new strategic pillars**. It provides an essential ethical foundation for the transformations and innovations that the Company is promoting. Focused on digitalization, integration of services and sustainability, Vivo not only remains true to its values but also ensures that its initiatives, such as progress in artificial intelligence, evolution in customer service and expansion of its digital infrastructure, are aligned with the highest standards of ethics, responsibility and transparency, leading the Company towards an increasingly connected and sustainable future.



Business model

Vivo's business model is geared towards providing network infrastructure across the country and being a digital hub for people, offering fixed and mobile telephony services, broadband internet, pay-tv and streaming services. Therefore, the Company has a comprehensive and convergent product portfolio focused on both B2C and B2B customers.

Strategy



EXTERNAL ENVIRONMENT

LEARN MORE

Macroeconomic scenario and trends

Advances in artificial intelligence and technological innovation

Customer expectations - digital experience

ENTRY CAPITALS

FINANCIAL CAPITAL

R\$ 9.2 Bn in investments in digital infrastructure
504 cities with 5G

MANUFACTURED CAPITAL

37,113 antennas
223 administrative buildings
1,777 owned and franchised stores

INTELLECTUAL CAPITAL

Innovation in AI
4 Mn unique users/month on Aura

HUMAN CAPITAL

+33,000 employees
 Purple Passion, Vivo's culture
R\$ 65 Mn invested in training and development with face-to-face and online courses

SOCIAL AND RELATIONSHIP CAPITAL

+116 Mn customers (accesses)
 Stakeholder engagement
50 Mn invested by the Telefônica Foundation

NATURAL CAPITAL

Natural resource consumption
 Around **R\$ 2 Mn** invested in environmental management
72 renewable power plants

BUSINESS MODEL AND OPERATIONAL STRATEGY



BUSINESS

- Mobile service
- Corp. data, TIC and digital services
- FTTH
- Electronics
- Other¹

¹ Voice, xDSL, FTTC and IPTV.

GOVERNANCE AND PERFORMANCE



Responsible Business Principles

Compliance Program #VivodeAcordo

Responsible Business Plan

Certified Management Systems

EXIT CAPITALS

FINANCIAL CAPITAL

R\$ 55.8 Bn in net operating revenue
R\$ 1.5 Bn in dividends

MANUFACTURED CAPITAL

61% of the Brazilian population covered by 5G
29 million homes passed with FTTH

INTELLECTUAL CAPITAL

25 startups in Wayra's portfolio
3 new investments: CRM Bonus, Agrolend and Lendtech

HUMAN CAPITAL

92% participation in the eNPS survey
+ 2 Mn of training hours

SOCIAL AND RELATIONSHIP CAPITAL

NPS growth of **2 p.p. y/y**
2 Mn people impacted by the educational projects and solidarity actions of the Telefônica Foundation

NATURAL CAPITAL

90% reduction in scope 1 and 2 emissions
68 GWh savings in energy efficiency projects
+97% of the operation's waste recycled



2024 context

Brazilian economic environment

The Brazilian economic environment has historically been marked by significant changes in economic growth, as well as in inflation and exchange rates. As a company operating in Brazil, our operating results and financial situation are heavily influenced by these factors and their effects on employment rates, credit availability and average wages.

In 2024, the Brazilian economy maintained solid growth, driven by fiscal and monetary stimuli. According to the Brazilian Institute of Geography and Statistics (IBGE, in Portuguese), the GDP grew by 3.4%. The services sector continued to expand, and the unemployment rate reached historically low levels.

The macroeconomic outlook for 2025 point to more modest economic growth, due to higher interest rates and expectations of a global economic slowdown. Nevertheless, a record agricultural harvest combined with new measures to stimulate consumption have helped sustain economic activity and keep the labor market strong in the early months of the year.

In the period, fiscal and monetary stimulus and historically low unemployment levels boosted GDP, which, according to the IBGE, grew by 3.4%.

Inflation

In recent years, inflation has oscillated around its target, established annually by the National Monetary Council (CMN, in Portuguese). However, most recently, inflation has remained above its target. Periods of higher inflation, combined with high interest rates, can lead to reduced demand for products and services, increase companies' costs and expenses, impact operating margins and operating revenue, as well as affect financial liquidity and financial capital resources. Nonetheless, the Company has managed to increase its prices for inflation, mitigating the negative effects.

In 2024, inflation reached 4.8%, above the inflation target ceiling of 4.5%. This increase was driven by a combination of weather-related events, currency depreciation, and robust economic activity. As a result, the Central Bank decided to resume interest rate hikes in the second half of the year, raising the basic interest rate (Selic) to 12.25% by the end of 2024, up from 11.75% at the end of 2023.

In early 2025, inflation continued to rise, largely due to the pass-through of the currency depreciation that occurred at the end of the previous year, in a context of still-strong economic activity. Projections show that inflation will remain high in 2025, with a slow convergence toward the target in the coming years. Therefore, the Central Bank has signaled its intention to keep interest rates

at a high level throughout the year. As of the publication of this report, the Selic rate stood at 14.75%.

Geopolitical developments

The Russia-Ukraine conflict has led to shortages in global markets for various products, notably fuels, certain agricultural products and fertilizers. Many Western countries have adopted sanctions against Russian and Belarusian companies and/or individuals, and have restricted the trade of several commodities, causing changes in global trade flows as manufacturers and customers react to the new environment. In addition, the Israel-Hamas conflict has also generated fear of a wider war in the Middle East, and of its possible impact on the global economy in general and the oil markets in particular.

Although the precise effect of the ongoing war and these sanctions on the Russian and global economy is still uncertain, the event has led to significant volatility in the financial markets, depreciation of the Russian ruble and the Ukrainian hryvnia, as well as a global increase in energy and commodity prices. If the conflict continues to intensify, markets could continue to face equal or greater volatility,





Exchange rate

as well as consequences for the economy and security, including, but not limited to, shortages of supplies of various kinds, further increases in prices of commodities such as natural gas, oil and agricultural products, among others.

Although as of the publication of this annual report there have been no material impacts of the ongoing Russia-Ukraine conflict on Vivo's business, the Company continuously monitors developments to assess any future impacts that may arise.

Over the last few decades, the Brazilian currency has undergone frequent and substantial variations, driven by international factors, such as monetary policies in developed economies and geopolitical tensions, in addition to internal issues. The depreciation of the Brazilian real may lead to inflationary pressures, which, in turn, contribute to rising costs and inflation, economic slowdown, and reduced consumption. On the other hand, the appreciation of the Brazilian real may weaken Brazil's payment balance and hinder export-driven growth.

In 2024, the exchange rate depreciated, rising from R\$4.84/US\$ at the end of 2023 to R\$6.19/US\$ by year-end 2024. Domestically, the main focus of attention was the fiscal landscape. The revision of fiscal targets toward a more gradual adjustment, along with rising interest rates, raised concerns among economic agents about the public debt's sustainability. Moreover, the less favorable global context – characterized by heightened uncertainties regarding U.S. economic policy and interest rates higher than initially expected – contributed to an increased perception of domestic risks.

In 2025, the exchange rate reflects an environment of high global uncertainty, depreciation of the U.S. dollar, and easing of domestic risk perceptions, leading to an appreciation up to the date of publication of this report. The announcement of import tariffs by the United States in April increased global risk aversion, affecting emerging markets, including Brazil. The subsequent decision to postpone the implementation of the new tariffs, along with progress in trade negotiations between the United States and certain countries, improved global prospects. Developments in the international scenario and domestic economic policies, as well as the upcoming presidential elections, are factors that may generate exchange rate volatility throughout the year.

Market trends

Connectivity advancements will continue to gain relevance as consumers' digital habits evolve and organizations move forward with their digitalization journeys. In addition to the technology itself, customer experience will continue to be an important differentiator, with an increas-

ing adoption of artificial intelligence in customer services.

Moreover, we believe that Brazilian consumers will become more selective in their brand choices, challenging corporations to adopt an ESG agenda. Demand for high-speed connectivity will continue to increase, especially with the expansion of fiber network coverage. On the other hand, a more mature fiber market, with greater penetration and fewer unserved areas, will increase competition, which could help accelerate its consolidation in the medium term. The high cost of capital should continue to slow down the growth rate of regional providers, and these players may have to seek different strategies to sustain growth.

The main Brazilian telecom operators have launched 5G technology in all the state capitals and major cities, with the new generation of mobile networks already covering more than half of the country's population. The adoption of 5G is expected to continue growing as the availability and accessibility of devices improves. According to Anatel data from December 2024, 69% of Bra-





zilians have access to 5G. This technology also marks the entry of new regional players into the Brazilian mobile market; they began launching their operations in early 2024. **Vivo will continue to expand its 5G coverage, offering the best combination of speed and quality across the country while guaranteeing the availability of 4G and 4.5G services for all its customers.** This will lay the foundations for the possible future shutdown of legacy networks, always focused on improving Vivo's unrivaled experience.

As consumers become more digital, services beyond connectivity gain relevance. Companies benefit from digitalization to expand their service portfolios and offer more solutions, aimed at strengthening customer relationships and, consequently, increasing revenue per user. **Vivo will keep on investing in digital services and innovative value propositions as a growth strategy, developing its digital platforms in the areas of education, health, financial services, electronics and smart homes.** In addition, Vivo will benefit from new partnerships and open innovation initiatives through Wayra and Vivo Ventures, entering promising new verticals

Customer experience will continue to play a key role in distinguishing operators, with generative artificial intelligence opening up a new competition frontier.

such as energy, strengthening its path to creating the leading B2C digital ecosystem in Brazil.

In the B2B segment, digitalization efforts will continue to be a priority, driving demand for better connectivity services and creating more opportunities for professional and managed Cloud, Cybersecurity, IoT and Big Data services. Operators can now monetize their networks as open platforms. In line with this trend, Vivo has developed an ecosystem of partners to launch the Open Gateway initiative, transforming networks into developer-ready platforms, simplifying the creation of interoperable solutions between operators and fostering the development of a new generation of digital services.

Vivo is committed to providing its customers with the best experiences on the market, harnessing the potential of generative AI to create more engaging and integrated journeys on the Vivo app.

Vivo will continue to position itself as a benchmark in sustainability in Brazil, in line with the United Nations' Sustainable Development Goals

(SDGs) and moving towards becoming a Net Zero company by 2035, five years earlier than initially planned. This strategy aligns with the trend that customers, investors and partners place increasing importance on companies' commitment to ESG agendas.

To foster innovation and sustainable business growth, Vivo will continue its journey of attracting and retaining the best talent in the market in an inclusive and diverse environment, always supported by a contemporary brand connected to key social topics. In this context, the Company is well positioned to strengthen its leadership in the fields of diversity and inclusion.

Vivo's strategic pillars, guided by the Telefónica Group's main principles, will enable the Company to achieve its purpose of "Digitalize to Bring Closer."



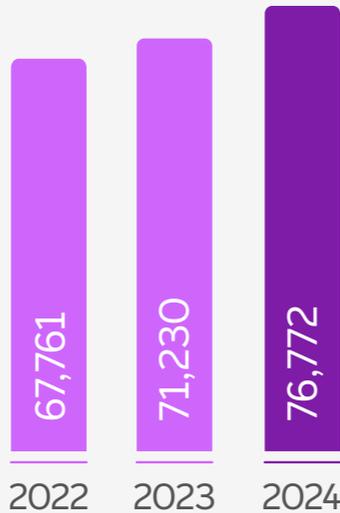
Economic and financial performance



Gross revenue

Gross revenue increased by +7.8% in 2024, from R\$71,230 million in 2023 to R\$76,772 million, driven by the sale of services and products such as mobile phones and electronic devices.

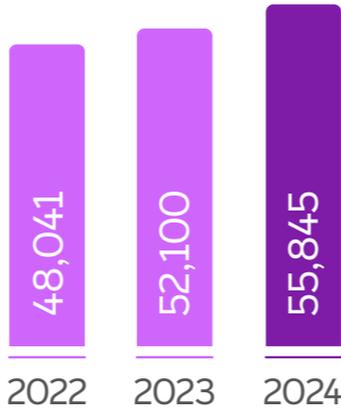
GROSS OPERATING REVENUE
R\$ million



Net revenue

In 2024, net revenue increased by +7.2%, from R\$52,100 million in 2023 to R\$55,845 million, driven by revenue from mobile service, FTTH and corporate data, ICT and Digital Services.

NET OPERATING REVENUE
R\$ million



EBITDA

The Company's EBITDA totaled R\$22,880 million in 2024, moving up by +7.3% from 2023. EBITDA margin stood at 41.0%, up by 0.1 p.p. versus the previous year.

RECURRING EBITDA
R\$ million



Investments

In 2024, Vivo invested R\$9,166 million (excluding licenses and lease agreements) in the expansion of the fiber network as well as the expansion and maintenance of the mobile network, especially 5G. Total investments in this reporting cycle were +2.3% higher than in 2023.

CAPEX¹
R\$ million



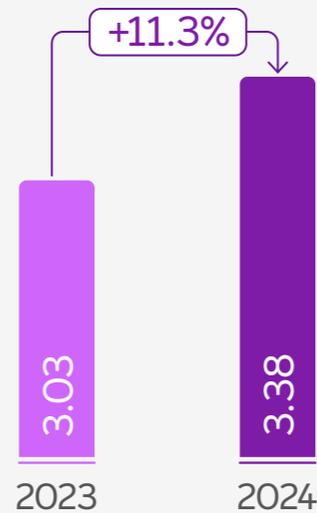
¹ Ex-spectrum licenses and IFRS-16.

Shareholder return

Every year, the Company's main focus is to provide the best possible financial return for its shareholders. In 2024, Vivo distributed R\$5,845 million, of which R\$3,045 million in interest on equity, R\$1,500 million in capital reduction and R\$1,300 million in share buyback.

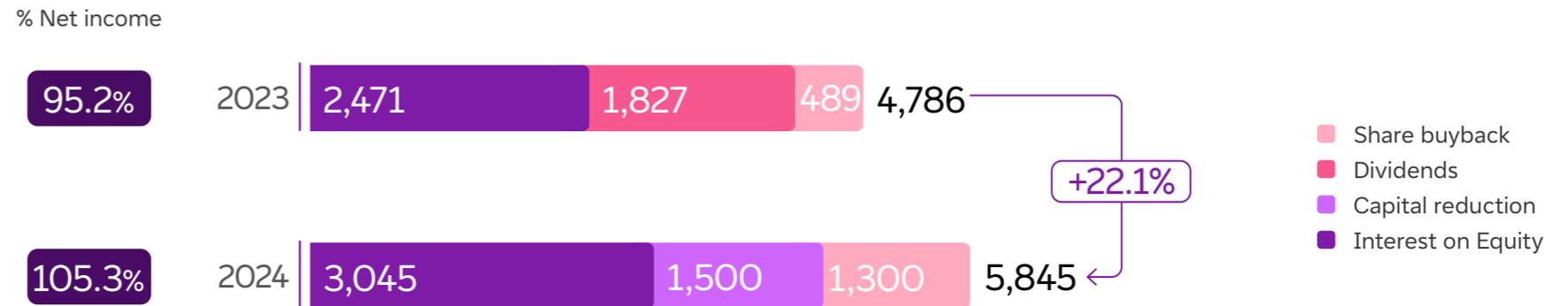
EARNINGS PER SHARE

R\$ million



SHAREHOLDER REMUNERATION¹

R\$ million



¹ Considers dividends, interest on equity and funds from capital reduction paid, as well as share buyback made between January and December of the respective year..

DISTRIBUTION OF VALUE ADDED (DVA) - 2024 | GRI 201-1

in R\$ million

Remuneration of equity capital	5,557
Remuneration of third-party capital	4,779
Taxes, Fees and Contributions	12,812
Personnel, social charges and benefits	6,557
Total	29,705





Responsible tax practices

Vivo handles tax matters with transparency and respect for the law. The Company is committed to its obligation to pay taxes, respecting the legal framework in which it operates, thus contributing to the economic and social advances of the locations where it operates.

Vivo acts in accordance with its Responsible Business Principles and the Tax Conduct Guidelines, which are publicly available internal policies that ensure that internal and external stakehold-

ers can be confident that tax matters are properly identified, managed and considered in tax and financial statements.

It is also important to note that transactions with related parties respect transfer pricing rules and are conducted observing the same terms and conditions that would apply to comparable transactions with unrelated parties (Arm's Length Principle).

FISCAL TRANSPARENCY – EFFECTIVE TAX RATE ON INCOME

Indicators (R\$ thousand)	2022	2023 ¹	2024
Earnings before taxes	4,831,591	5,573,916	6,763,809
Corporate Income Tax (IRPJ) and Social Contribution (CSLL) at the rate of 34%	(1,642,741)	(1,895,131)	(2,299,695)
Permanent differences	869,052	1,361,192	1,093,218
Tax credit (debit)	(773,689)	(533,939)	(1,206,477)
Effective rate	16.0%	9.6%	17.8%
Corporate Income Tax (IRPJ) and Social Contribution (CSLL) paid	(1,113,889)	(901,688)	(862,064)
Effective cash rate	23.1%	16.2%	12.7%

¹ Includes the R\$320.7 million related to IRPJ and CSLL deferred credits recognized after the merger of Garliava (company that held Oi's assets).

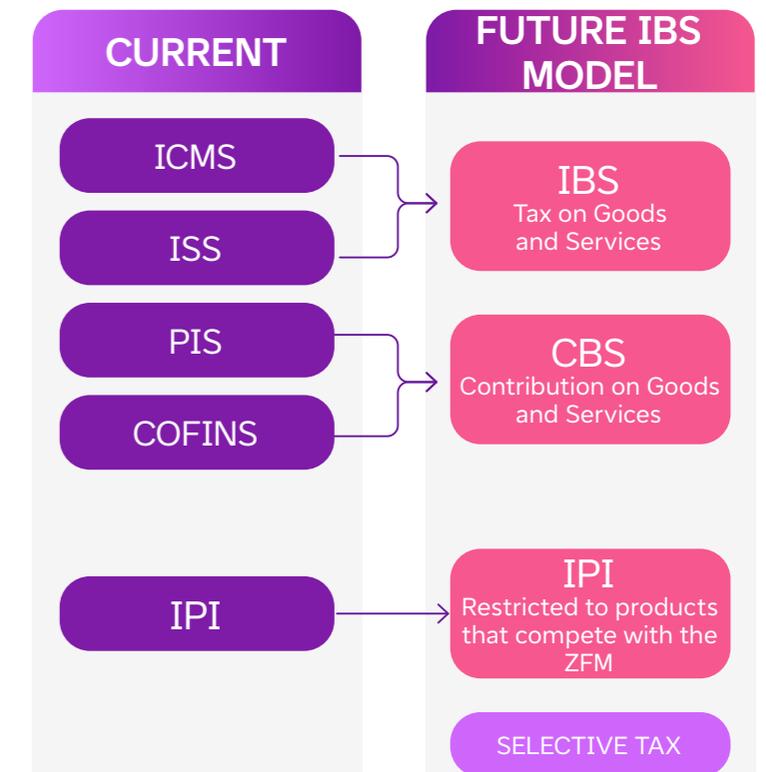
Consumption tax reform

On December 20, 2023, Constitutional Amendment 132 was enacted, establishing the consumption tax reform. The first stage in the Tax Reform regulation took place through Complementary Law 214, enacted on January 16, 2025, by the President of the Republic.

The Reform model is based on a split VAT (dual VAT) with two competencies, a federal one (Contribution on Goods and Services – CBS, in Portuguese) that will replace PIS and Cofins taxes and a sub-national one (Tax on Goods and Services – IBS, in Portuguese), which will replace the ICMS (state) and ISS (municipal) taxes.

It also created a federal Selective Tax (IS, in Portuguese), which will apply to the production, extraction, marketing or import of goods and services that are harmful to health and the environment. It is expressly stated that the IS does not apply to telecommunications services. The Tax

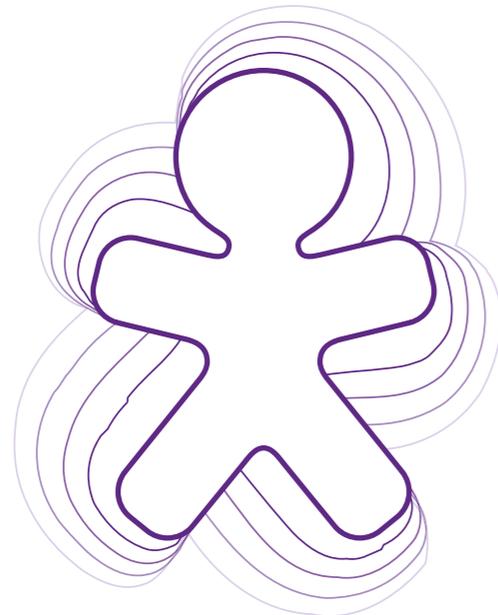
on Industrialized Products (IPI, in Portuguese) will continue to be levied on products that compete with those manufactured in the Manaus Free Trade Zone (ZFM, in Portuguese), in the state of Amazonas, with its rate reduced to zero in other cases.





The tax reform is based on the principles of broad-based taxation of goods and services, charging based on the destination of the operation and full non-cumulative taxation, which aim to ensure tax simplification.

There will be a transition period from 2026 to 2032, in which the two tax systems (current and new) will coexist. The impacts of the reform on the calculation of taxes mentioned herein, as from the start of the transition period, will only be fully known once the process of regulating the constitutional amendments has been completed.



Financial information – country-by-country report

Vivo concentrates its investments and activities in Brazil, Aliança Atlântica Holding B.V is the only non-resident company, based in the Netherlands. Aliança accounts for a negligible share of Vivo’s revenue and profit. Nevertheless, for transparency purposes, we present below a breakdown by country:

Consolidated	BRAZIL			NETHERLANDS		
	2022	2023	2024	2022	2023	2024
Name of Resident Entities	Financial Statements - page 22	Financial Statements - page 53	Financial Statements - page 51	Aliança Atlântica Holding		
Core activity	Telecommunications			Telecommunications holding company		
Number of employees	32,570	33,253	33,094	No direct employees		
Net revenue	48,041,162	52,100,151	55,845,048	912	7,643	9,706
Earnings before income tax and social contribution	4,831,591	5,573,916	6,763,809	278	7,268	9,378
Income tax and social contribution expenses	(773,689)	(533,939)	(1,206,477)	(634)	(1,712)	(2,420)
Income tax and social contribution paid	(1,113,889)	(901,688)	(862,064)	(634)	(1,712)	(2,420)

* Conversion rate: Average euro exchange rate for the year as of December 2024: 5.8061202





Interactivity 



vivo Total

Totalization 
Mobile network 
Fixed Network 



Totalization

Connections across Brazil.
 Everywhere, in every home, bringing people closer together.
 Through 5G and the best in Fiber.
This is Vivo Total.

Aligned with the new strategic pillar **Vivo Total**, Vivo presents its ambition to consolidate its position as the leading technological platform in Brazil, operating under the concept of totalization, which aims to boost growth and increase customer loyalty by bundling the offering of fiber and postpaid mobile services.

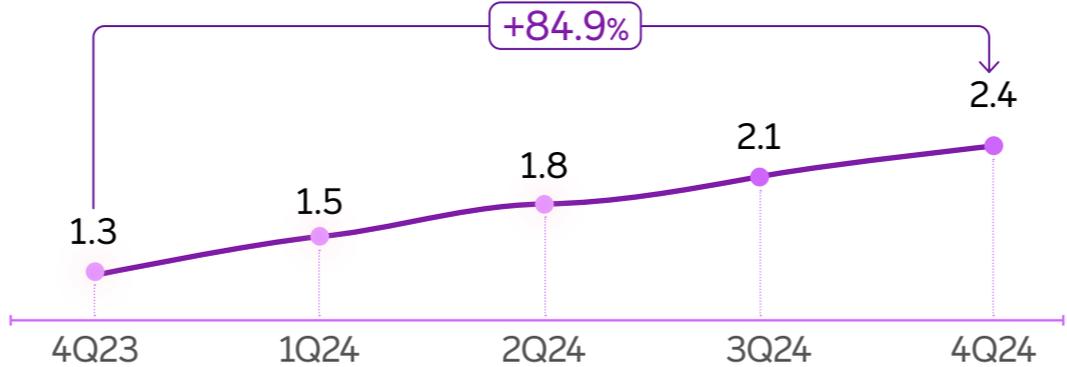
Thus, Vivo Total combines the best in fiber and mobile internet in the same plan, offering more convenience and ease to customers. In 2024, Vivo Total reached 2.4 million subscribers (+85% YoY), accounting for 34% of FTTH accesses and representing 90% of FTTH sales growth in the Company's own stores.

In addition to promoting convergence with fiber, totalization also boosts convergence with other digital services, such as music, video and cybersecurity; and provides greater convenience and customer satisfaction in a centralized and digital journey.

Total

Fiber + mobile¹

VIVO TOTAL CUSTOMER BASE
 million



Vivo Total highlights:

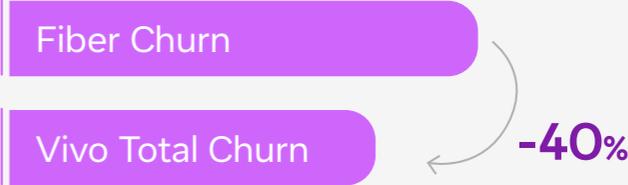
>90%
 growth in Vivo Total revenue in 2024

Nearly 90%
 of FTTH sales at Vivo stores are in the Vivo Total plan

Nearly 2/3
 of Vivo's convergent customers (fiber + mobile) have already adhered to Vivo Total yet

¹ Vivo Total is a convergent offer that combines fiber and mobile in a single bill.

LOYALTY DRIVER





VIVO TRAVEL

Present in 175 countries, Vivo Travel was voted the best option in the “international roaming” category of the “Viaja SP” survey for the fifth time, in 2024. Prepared by Datafolha, the survey lists the best destinations, products and services related to tourism in the opinion of São Paulo travelers.

Several countries are already included in post-paid plans at no extra cost, and the customer can add other countries according to their destination. In addition, in the Family postpaid plans, dependents also have the roaming service to use on their trips.

In 2024, Vivo made its international roaming service even more attractive for Prepaid and

Control customers: In December, new bundles were launched for this audience. The options start at R\$35 and last for 30 days, allowing customers to select up to six countries at once. Options include 5GB, 10GB and 20GB, as well as unlimited SMS and 200 minutes of calls within the contracted countries and to Brazil. The bundles can be fully digitally activated via the Vivo App, with payment via credit card. This is an unprecedented solution in Brazil, and Vivo is expanding the accessibility of its services, allowing all customers to travel abroad using their own plans, with no need to change their SIM cards, enjoying the same coverage and network quality as they have in Brazil.

Mobile network

GRI 3-3 Material topic: Digitization, 203-1, 203-2

In 2024, the Company consolidated its leadership in the mobile segment, boosted by strategic investments.

Funds were allocated to expanding the mobile network, especially 5G technology, now present in 504 municipalities covering 61% of the Brazilian population. Moreover, Vivo also stood out for its 5G download speed, averaging almost 365.6 Mbps, **the world’s fastest speed in large territories**, according to Opensignal. The positive performance recorded in the year was marked by customer base growth and the consistent delivery of value to shareholders.

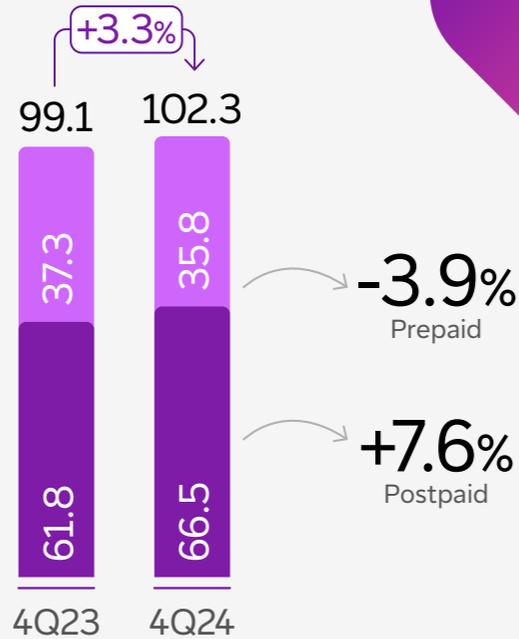
The Company continues to innovate its service portfolio, offering diversified mobile plans, such as prepaid, controle, postpaid and Vivo Easy, which allows full customization in a 100% digital platform. These diverse options reflect the Company’s commitment to meeting each customer’s needs, consolidating its position as the best connectivity choice.

These advancements reinforce Vivo’s capacity to offer premium connection experience, with comprehensive coverage and excellent performance. By increasing 5G coverage the Company reaffirms its commitment to leading the digital transformation in Brazil.

Vivo ended 2024 with strong numbers, intensifying growth in revenue, EBITDA and income, strengthening its brand as a benchmark in digital services and connectivity. With continuous investments in innovation and infrastructure expansion, Vivo remains prepared to meet future demands, ensuring quality, inclusion and excellence in its networks and solutions.



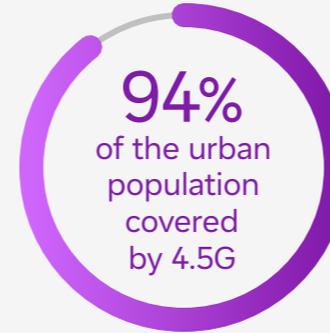
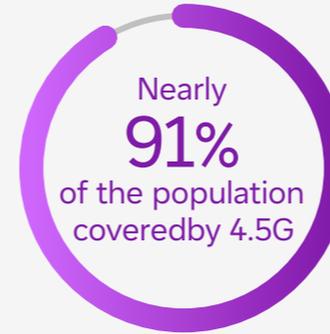
MOBILE ACCESS
(million)



Strong growth of postpaid access increases resilience and recurrence of Vivo's customer base.

TOTAL COVERAGE
5,100 cities with mobile coverage

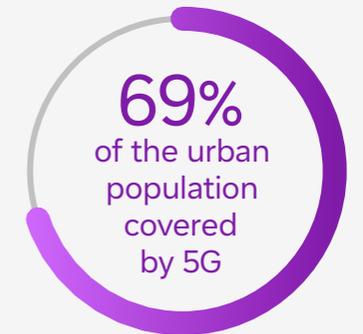
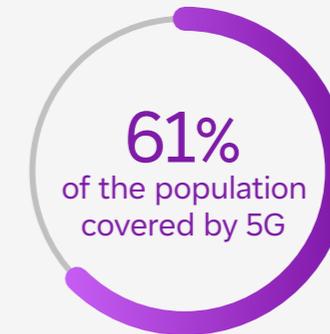
4.5G COVERAGE
(cities / thousand)



LEADERSHIP IN TOTAL MARKET SHARE
(percentage related to December 2024)



4.5G COVERAGE
(% population)



504 cities



Fixed Network

GRI 3-3 Material topic: Digitalization, 203-1, 203-2

Vivo reaffirms its leadership in connectivity in Brazil, offering fixed broadband through fiber-to-the-home (FTTH), fiber-to-the-curb (FTTC) and xDSL technologies, with speeds ranging from 1 Mbps to 1 Gbps. In 2024, Vivo's coverage reached 100% of the municipalities in its concession area in the state of São Paulo and hundreds of other places across Brazil. At year end, 444 Brazilian municipalities were already served by FTTH. The Company has 7.3 million fixed broadband customers, 7.0 million of which are connected through fiber optics.

The Company served almost 39.9 million homes in 2024, 29.1 million of which with FTTH technology.

In addition to connectivity, Vivo offers corporate solutions, including cloud computing, information technology (IT), equipment and cybersecurity, enabling companies of all sizes to accelerate the digitalization of their operations. These services contribute significantly to Vivo's revenue in the corporate segment and in the information and communications technology (ICT) sector.

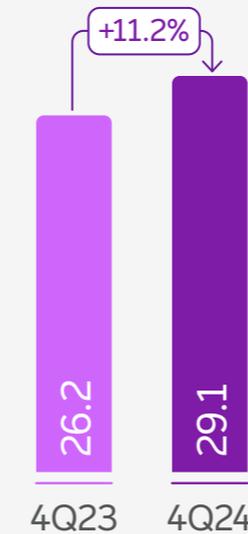
In 2024, FiBrasil played a strategic role in the expansion of the Company's fiber network. The subsidiary ended the year with 4.5 million homes passed, providing greater agility to enter the market at lower initial investments. This model accelerates fiber coverage in a large country like Brazil, democratizing access to ultra-high-speed internet.

In the same year, the fixed broadband sector also recorded significant growth. In total, Brazil had 52.5 million subscriptions in 2024. Compared to the previous year, the sector grew by 8.1%, with 3.9 million new customers. Vivo stood out from this point of view, with an increase of 593,000 new subscriptions in 2024, bringing its base to 7.3 million fixed broadband customers in the country, an annual growth of 8.8%.

Progress of homes passed

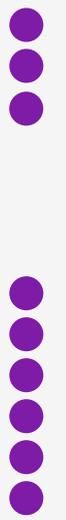
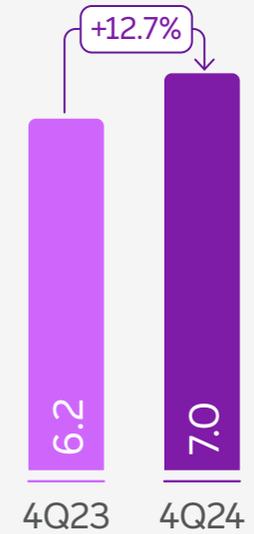
Convergent plans, combining the best of Fiber and 5G, complete the portfolio and enhance lifetime value.

FTTH HOMES PASSED (million)



We met our goal of reaching 29 million FTTH homes passed by the end of 2024, to keep up fiber growth revenue.

FTTH CONNECTED HOMES (million)





VIVO BOX

In line with the **Vivo Total** pillar – which strives for more speed, value and excellence in every connection –, Vivo offers the **Vivo Box 5G**. This innovative fixed broadband solution, based on Fixed-Wireless-Access (FWA) technology, offers a 150 GB cap, allowing customers to access high-speed internet without the need for cables or complex installations.

Vivo Box 5G is a portable Wi-Fi 6 router that picks up the 5G signal and distributes it to the devices in the home. In addition, the equipment is self-installable, eliminating the need for specialized technicians to set it up.

One of the great advantages of this service is its mobility: Customers can take the router to any location covered by Vivo's 5G network, transforming any room into a high-speed internet spot.

TV services

Vivo has maintained its presence in the pay-TV market, offering Internet Protocol Television (IPTV) services in 444 Brazilian cities. This platform was developed by Vivo to guarantee the best TV experience through its fiber optic network (FTTH). At the end of 2024, the Company had 785,000 pay-TV customers, all of them using IPTV technology.

Furthermore, Vivo continues to expand its FTTH network to reach more and more customers throughout Brazil, currently covering 29 million homes. The Company also offers IPTV services through this infrastructure, providing a high-quality pay-TV experience.

Fiber TV: Vivo offers pay-TV via IPTV in 444 cities, adding up to 785,000 customers by the end of 2024 - connected to the quality of the fiber optic network.

Migration to the authorization regime

One of the Company's main achievements was the agreement on the end of the concession contract and the transition to operate under an authorization model. The concession agreement, which was originally scheduled to end in 2025, created regulatory and operational uncertainties. However, with a successful negotiation, all the assets related to this concession became Telefônica's definitive property, eliminating pending issues and providing greater legal certainty for the Company.

According to the General Telecommunications Law, concessions are licenses for the provision of telecommunications services under the public regime, while authorizations are licenses granted for the provision of telecommunications

services under the private regime. Both concessions and authorizations impose obligations related to service quality, network expansion and modernization, among others. However, companies operating under the public regime, known as concessionaires, are subject to additional obligations, such as continuity of and universal access to services.

Telefônica is authorized to provide fixed telephony services for local and national long-distance calls originating in Region III, which comprises the state of São Paulo, except for Sector 33¹, as established in the Concession Plan (PGO, in Portuguese). The concession contract, valid until December 31, 2025, was revised in 2006 and 2011.

¹ Sector 33 encompasses the municipalities of Altinópolis, Aramina, Batatais, Brodosqui, Buritizal, Cajuru, Cássia dos Coqueiros, Colômbia, Franca, Guaiara, Guará, Ipuã, Ituverava, Jardinópolis, Miguelópolis, Morro Agudo, Nuporanga, Orlandia, Ribeirão Corrente, Sales de Oliveira, Santa Cruz da Esperança, Santo Antônio da Alegria and São Joaquim da Barra.





On December 16, 2024, Vivo signed a Self-Composition Agreement for the Adaptation of the Switched Fixed Telephone Service (STFC, in Portuguese) concession contracts to the authorization model, in partnership with the National Telecommunications Agency (Anatel), the Federal Court of Auditors (TCU, both acronyms in Portuguese) and the Ministry of Communications.

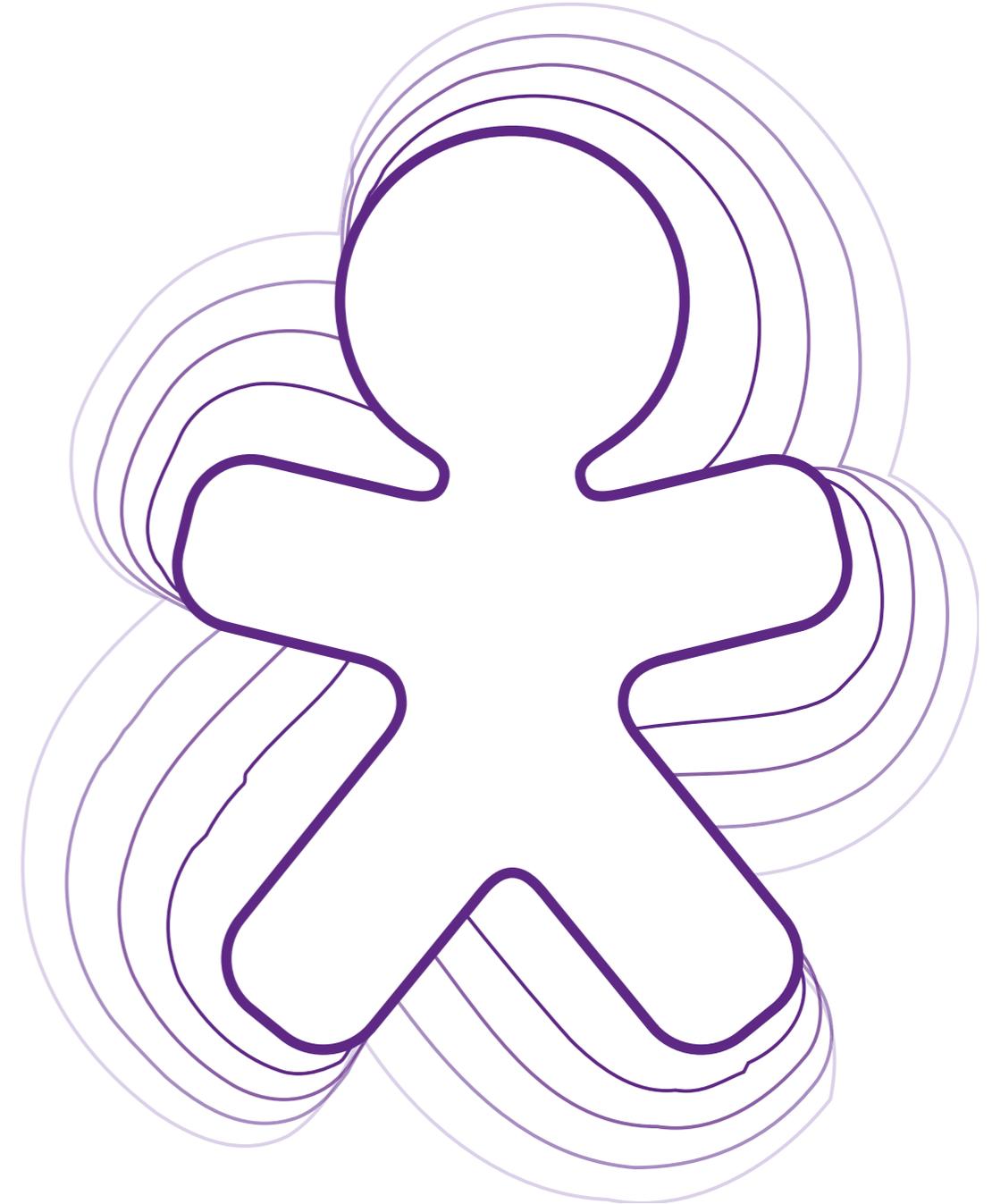
This agreement, among other specific obligations, provides for the need to invest in backhaul and mobile coverage. These investments serve an important public interest, because:

- The backhaul application will benefit approximately 8.1 million inhabitants with the implementation of fiber optics, mainly benefiting population classes C, D and E.
- From the perspective of mobile coverage, more than 46 million inhabitants will benefit from the deployment of Base Transceiver Stations (BTSs), also mainly reaching classes C, D and E.

On April 11, 2025, the Company signed the Single Authorization Term with Anatel.

With the signing of the Term, the last stage was completed for the effective adaptation of the Fixed Switched Telephony Service (STFC) Concession regime, with the Company moving to the private Fixed Switched Telephony Service (STFC) Authorization regime. The result is expected to be greater inclusion of the population in the digital ecosystem and an increase in the quality of the connectivity service.

In addition, the migration from the public regime to the private regime enables a more efficient and less costly structure, providing Telefônica with the agility to adjust its business, without the obligations and restrictions of the public regime. This will allow investments to be re-directed towards services of greater interest to the population, in line with public policies and the provisions of the Self-Composition Agreement.





Interactivity 

vivo Max

- New Business
- Vivo Empresas
- Open Innovation



New Business

We are experts in technology and want to keep bringing it to our customers. Whether in health, through smart homes or by innovating ways to transform lives. With Cloud, Cyber and Vivo Pay for everyone in a new environment created by us, for everyone. This is Vivo Max.

Vivo has consolidated its position as a comprehensive service ecosystem through the **Vivo Max** pillar, which reinforces the Company's diver-

sification strategy and maximizes its presence in customers' digital lives. Innovation and creativity have been essential in positioning Vivo as a

hub for digital services, driven by the **Vivo Max** proposal. With this broad approach, Vivo not only expands its presence in the telecommunications sector but also strengthens connections between people and new opportunities in strategic areas such as health, education, finance, and entertainment.

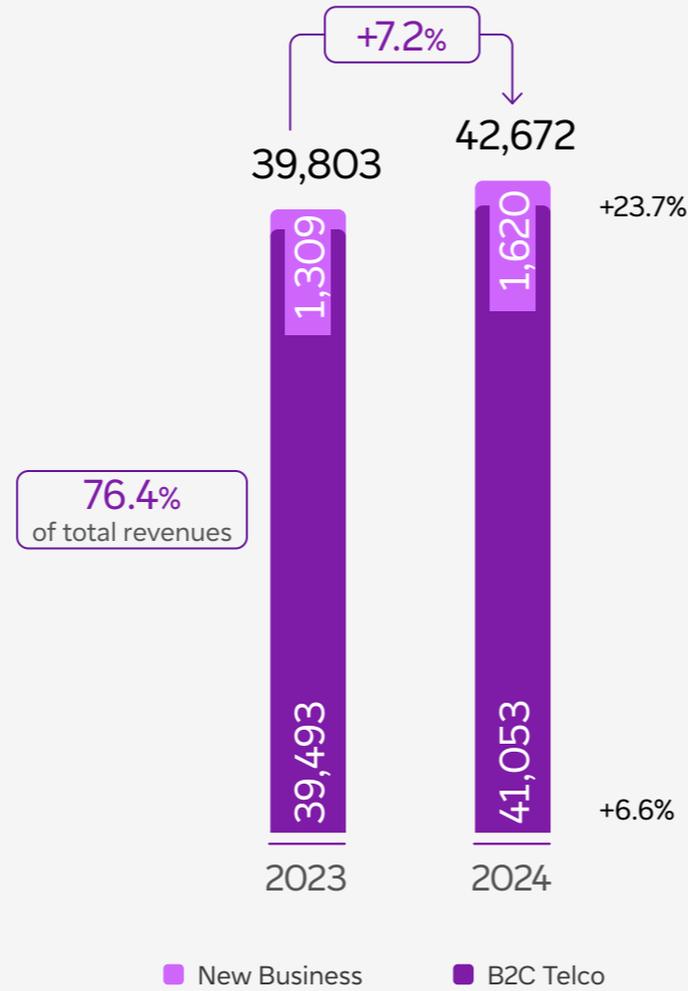
Through the Vivo Max pillar, Vivo is reinforcing its diversification strategy, maximizing its presence in customers' digital lives.



In 2024, new business revenue boosted Vivo's consolidation as a tech company, further expanding its digital ecosystem. Considering all B2C products, related both to telecommunications and new business, the average monthly revenue per individual customer, in the last 12 months, came to R\$62.3, consolidating Vivo's position as a one-stop-shop for its 57.2 million customers.

These and other Company's results can be accessed and monitored in our **Results Center**.

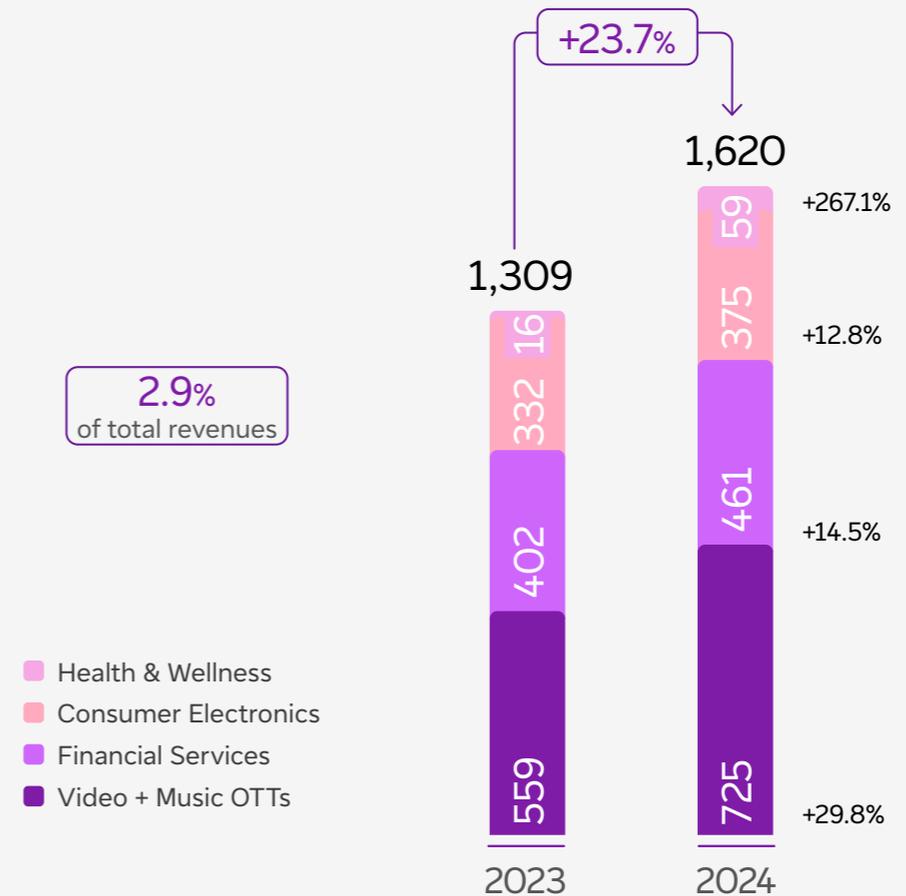
TOTAL B2C¹ REVENUE R\$ million



¹ Considers B2C's annual revenue for calculating the indicator B2C Revenue Generating Units (Taxpayer ID/CPFs).

Our ability to monetize the customers loyalty is based on our broad portfolio and differentiated proposal.

B2C NEW BUSINESS R\$ million



Health and wellness

In 2024, Vivo continued to strengthen people's connection with health and wellness by promoting innovative digital solutions to improve its customers' quality of life. Key highlights include **Atma and Vale Saúde Sempre**, two services that reflect the Company's commitment to digital transformation in the healthcare sector.

Atma Numbers

44,100 subscribers



Atma

Launched over five years ago, Atma is a meditation and mindfulness app that promotes self-awareness and well-being. It offers guided meditations led by experts, relaxing music, and more than 1,200 exclusive pieces of content designed to relieve stress, manage anxiety, improve focus, and enhance sleep quality. In 2024, it remained an accessible solution for those seeking to improve their mental health in a simple and practical way in everyday life.

Vale Saúde Sempre

Vale Saúde Sempre is Vivo's healthcare subscription service, with over 390,000 subscribers. It offers discounts of up to 80% on medical and dental appointments, lab tests, and medications. With 58 specialties and a network of more than 3,400 accredited providers – including major brands such as Fleury, Grupo Dasa, and Conexa Saúde – the digital platform provides access to a high-quality nationwide medical network, with both in-person and telemedicine consultations.

Its key innovation lies in its 100% digital approach, allowing users to schedule appointments and exams directly through the app, providing a practical and accessible experience. The service is available to all consumers – including non-Vivo customers – through the website or Vivo's channels (App Store, service ecosystem, and SMS, among others).

Over 64,000 medical appointments, exams, and procedures were performed, and more than 1.4 million discounted items were sold in pharmacies in 2024.

With a mission to make healthcare accessible to all, **Vale Saúde Sempre** offers over 50 specialties, a network of more than 3,400 clinics and labs, and over 9,200 partner pharmacies offering discounts of up to 60%.

3,400+
clinics/laboratories

58
specialties

390,000+
Vale Saúde
subscribers

64,000+
procedures
in 2024



Fintech (financial services)

Vivo develops financial services driven by society's growing demand for financial inclusion and new business opportunities. Through the **Vivo Pay** platform, the Company now offers its customers a comprehensive, fully digital portfolio of financial services, easily accessible through the Vivo App, under the Vivo Pay tab.

This tab offers a range of services, including personal loans; insurance for smartphones, tablets, and laptops; Pix installment payments; early FGTS birthday withdrawal; and consortium-based smartphone purchasing plans. In the credit segment, the first product launched was the personal loan. Offered 100% online, it is targeted at customers who already use other Company services, with loan amounts ranging from R\$500 to R\$50,000 and repayment terms of up to 36 months. Since its launch, more than R\$904 million has been loaned to Vivo customers, with competitive rates based on each customer's credit behavior. In 2024, Vivo launched two new credit products: **Pix Installments (Parcela Pix)**, a solution that allows customers to pay any Pix transaction made to any person or business in install-

ments; and early **FGTS birthday withdrawal**, a product widely promoted since the pandemic. These products expand credit access and promote financial inclusion among Brazilians.

In the insurance segment, **Vivo Seguro Celular** stands out, offering protection against theft, robbery, and accidental damage, in partnership with Zurich, one of the world's largest insurance companies. The insurance is available for smartphones and other electronic devices such as laptops, smartwatches, and tablets. It currently covers more than 500,000 insured customers. For smartphones, for example, there are plans starting at R\$14.90/month.

The partnership with Klubi, a fintech specializing in managing consortium-based purchase groups, represents a strategic milestone for

Additionally, in September 2024, the Central Bank of Brazil (BC, in Portuguese) authorized the operation of Vivo Pay Sociedade de Crédito S.A., consolidating Vivo's position as a credit fintech.

Vivo. In 2024, Vivo Ventures invested in Klubi, enabling the launch of the Consórcio Celular, an innovative service for purchasing smartphones. This solution allows customers to acquire devices in up to 36 installments, without relying on lotteries, and after paying at least half of the installments, they gain immediate access to 100% of the credit value.

This milestone marks an important step in expanding and optimizing the Company's financial services, broadening its digital solutions, delivering more value to its customers and reinforcing Vivo as a technology company beyond connectivity.

R\$ **904** Mn
in personal loan
originations since
launch

R\$ **461** Mn
in revenue in 2024

500,000+
smartphones
insured

R\$ **359** Mn
personal loan
portfolio

30%
of smartphones
sold include an
insurance product



Smart Home

Vivo has stood out by connecting its customers' homes to the world through innovative connectivity solutions. With Smart Home, the Company takes home automation to the next level, offering customers a more practical, secure, and connected experience.

This service allows homes to be equipped with automated devices and systems that can be easily controlled via smartphone or voice commands. The technology brings greater convenience to everyday life by enabling simple and

intuitive control over various aspects of the home.

All of these features are integrated into an intuitive app launched in 2024, which coordinates the home's smart devices. Using the Internet of Things (IoT), the devices communicate via the internet, creating a connected ecosystem that simplifies customers' lives.



To learn more, visit [Smart Home](#).

KEY BENEFITS INCLUDE

- Device control via voice assistant.
- 24/7 home monitoring for enhanced security.
- Lighting control through voice or app.
- Robot vacuum scheduling.
- Electronic lock for managing home access.

R\$ **54 Mn**
in revenue

3,000+
in services
contracted

94,000+
devices
sold

150+
stores renovated
offering the smart
home experience

Edutech (education)

Vivo has stood out in the education sector with the goal of contributing to the training and professional development of individuals, especially those just starting their careers in the job market. In partnership with Ânima Educação, the Company offers the **Vivae** platform. With 52 courses focused on professional training and the development of market-driven

skills (both hard and soft skills), the fully digital platform spans various fields of study, helping users specialize in their areas of interest.

The classes are interactive and structured in a **microlearning** format, making the content more accessible and relatable to younger audiences.

Additionally, in late 2024, Vivae began offering corporate solutions, including training and development programs and assessments within recruitment processes.

52 courses available | **77,000** subscribers | **1,400** hours of content



Consumer electronics

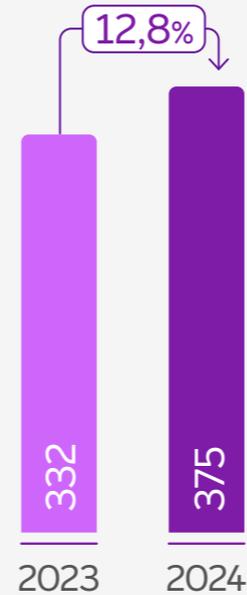
Aligned with its strategy to establish itself as a technology company, Vivo continues to expand its operations within the digital ecosystem. In 2024, the Company broadened its portfolio by beginning to **sell Samsung smart TVs** in its stores, as a result of a partnership with Samsung Brazil. This partnership strengthens the presence of Samsung products within Vivo's portfolio and reinforces its role in the tech retail segment.

In addition to smart TVs, Vivo already offers a wide range of consumer electronics, including smartphones, accessories, and smart devices, available

in both its physical stores and online platform. Through its digital store, customers can purchase products such as smartphones, headphones, and other accessories with the convenience of nationwide delivery in Brazil.

As part of its strategy to make the shopping experience even more accessible, Vivo offers flexible payment plans, allowing purchases in up to 12 interest-free installments. Furthermore, its online store provides free shipping throughout the country, offering greater convenience and added value to consumers.

REVENUE
R\$ million



Vivo online store

Vivo has been heavily investing in customer experience, recognizing its importance to the Company's continued success. As part of this effort, Vivo is transforming its stores, shifting from the traditional sales channel model to an experience hub model.

This new concept aims to offer a richer, more personalized journey for customers, enabling them not only to purchase products but also to engage with the brand in a deeper and more meaningful way. The goal is to create an environment that fosters interaction with Vivo's products and services, delivering an immersive experience with greater added value.



Learn more by visiting our portal.

CONSUMER ELECTRONICS HIGHLIGHTS

Revenue growth in 2024 (YoY)

AUDIO

26%+

WELL-BEING

91%+

ESSENTIAL

10%+

A complete telecommunications service portfolio for both **B2C** and **B2B** segments.

B2C products include **OVVI, gaming, TV and video**, among others.

B2B offerings include **IT equipment and accessories** for business.

Consumer electronics sales on the App grow +55% YoY.

Sales of **electronic products and accessories** grew by +113% on Black Friday.

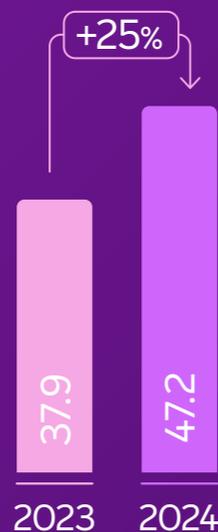


OVVI

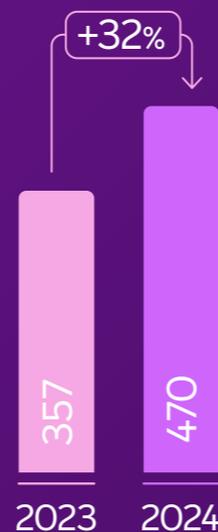
Ovvi is Vivo's proprietary brand of tech accessories, created to offer high-performance products with sophisticated design at a fair price. With a diverse line of accessories for smartphones and electronic devices, Ovvi stands out by combining functionality and aesthetics to meet customers' needs. Ovvi accessories are available in physical stores, branded points of sale, and Vivo's e-commerce platform, ensuring convenience and accessibility for consumers.

In 2024, Ovvi celebrated two years on the market with impressive results.

LTM REVENUE
R\$ million



PRODUCTS SOLD
R\$ million



Entertainment

The Company's strategy to offer a complete digital ecosystem, keeping customers constantly connected, also plays a prominent role in its entertainment operations.

Through **Vivo Play**, customers on Fiber, Vivo Total, Controle, or Post-paid plans have access to top-tier video content, whether via traditional pay-TV or TV streaming services.

In addition to Vivo Play, the Company partners with the leading video and music streaming platforms to enhance its entertainment value proposition to Vivo customers. These products are offered either as add-on digital services or included in the customer's plan.

3 million
OTTs
subscriptions



Energy

Vivo and Auren Energia have joined forces to create **GUD Energia**, a joint venture designed to capture the opportunities arising from the opening of Brazil's free energy market. This strategic partnership focuses on delivering customized and affordable renewable energy solutions, simplifying the contracting model and billing for end consumers.

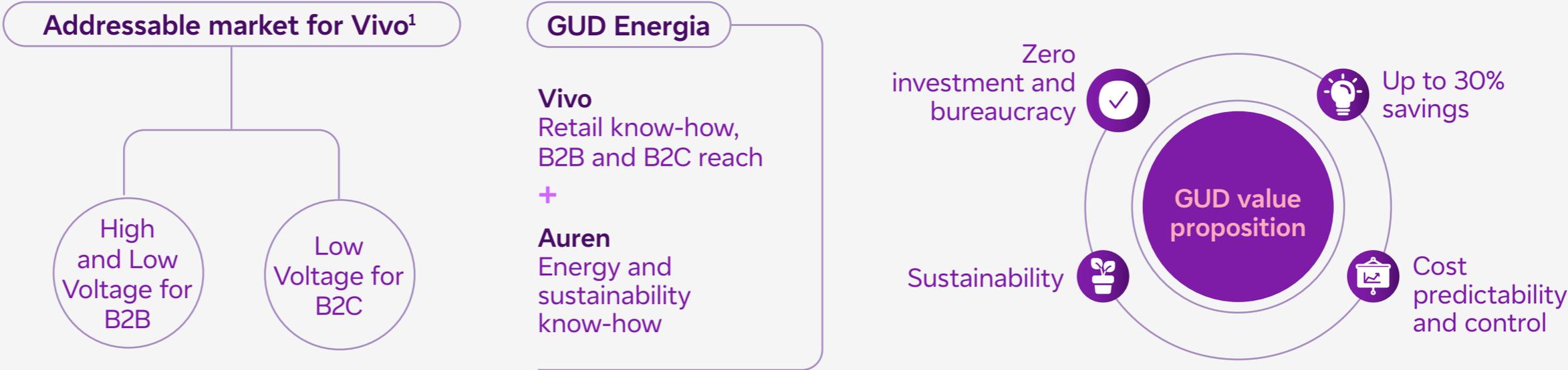
The Company stands out for having sold over 15 MWm within its first year of operation, offering comprehensive solutions in the free energy market that can generate savings of up to 30%.

GUD Energia is committed to expanding its reach, with plans to integrate electricity, telephony, and internet into comprehensive service bundles for both corporate and residential customers. This vision broadens the value proposition of the Vivo-Auren partnership, creating a unique offering in the market.

In line with the opening of the free energy market, GUD is exploring new opportunities, including renewable energy offerings for

low-voltage consumers such as individuals, allowing them to opt for sustainable energy sources, possibly as of December 2027, and reinforcing a commitment to more ecological and accessible practices.

Sustainable energy solutions



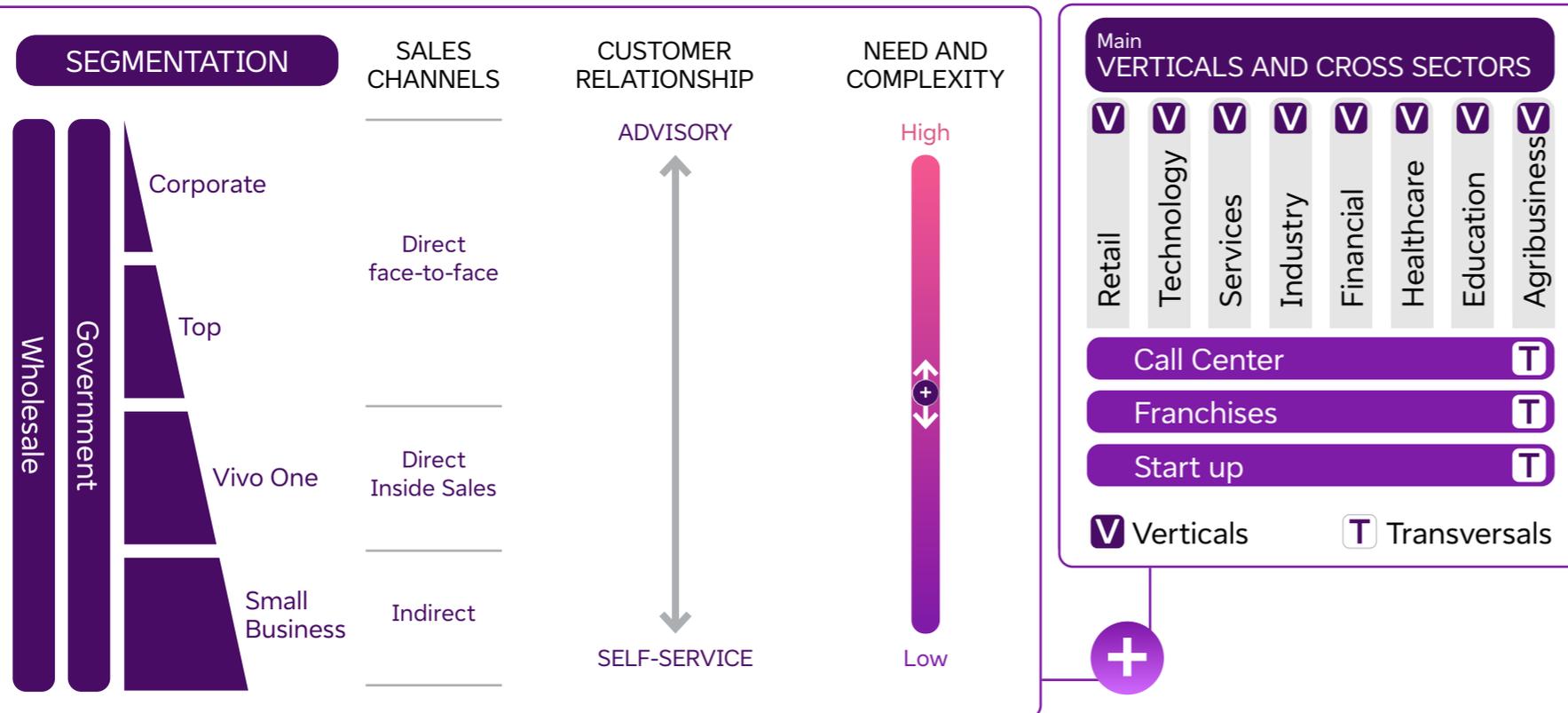
¹ The free energy market for low-voltage customers is expected to open in August 2026. For the inclusion of B2C customers (individuals), the market is expected to open in December 2027.



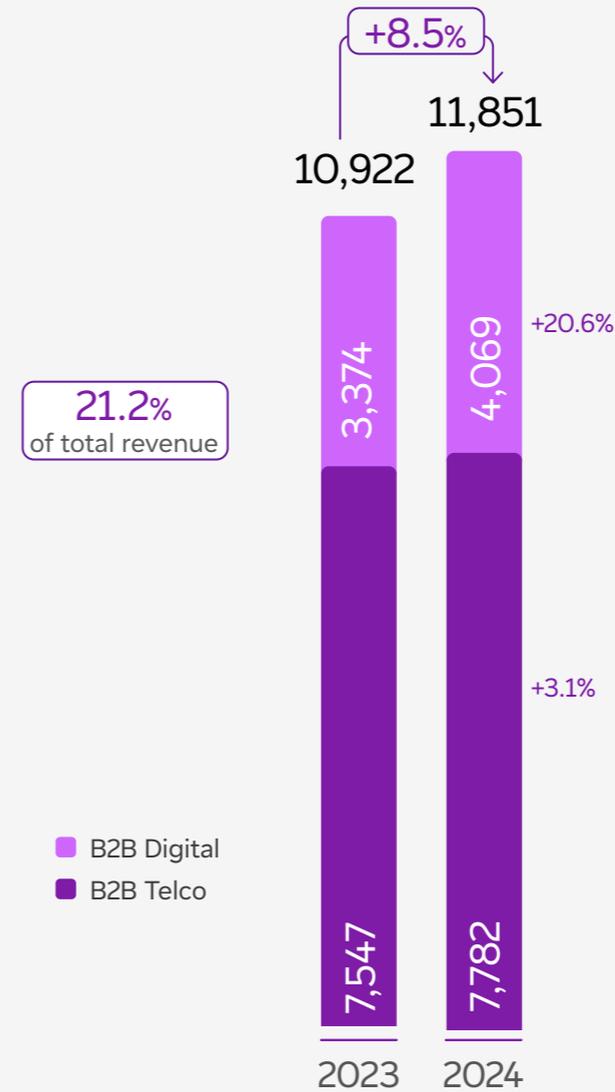
Vivo Empresas

With the rapid technological evolution of the digital world, digitalization and the management of its ecosystem that scales with business growth have become strategic priorities. Through its **Vivo Technology Partner** approach, Vivo supports organizations in this journey, helping promote large-scale digital transformation. With its technological expertise, the Company delivers segmented telecommunications and information technology services, offering sup-

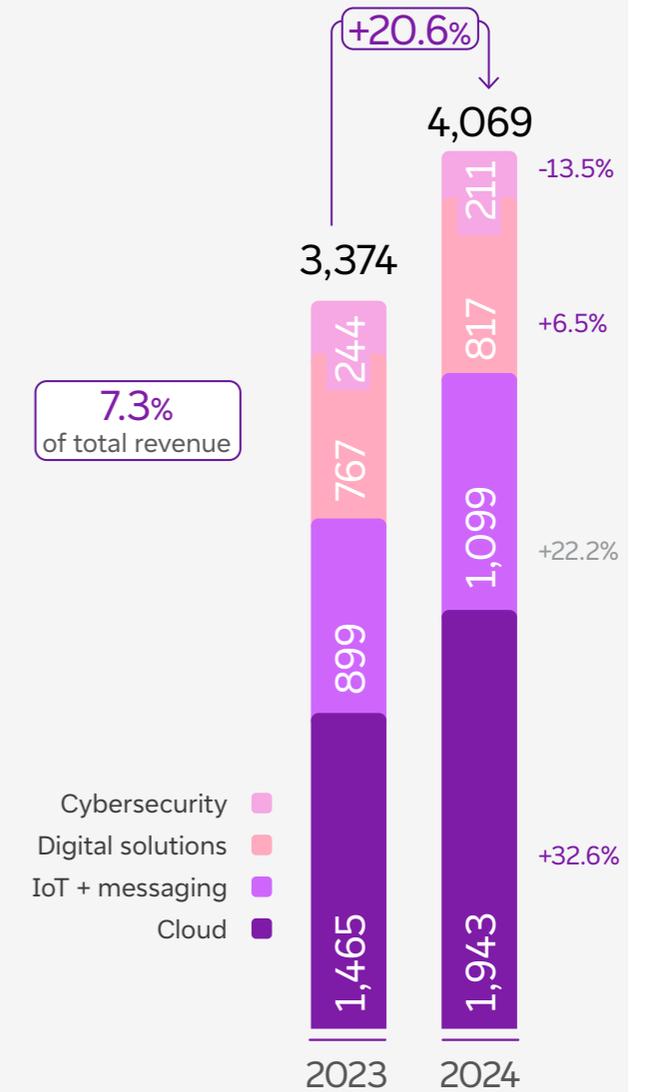
port to the specific needs of each company, either public, private, small-sized, medium-sized and large enterprises. This adaptability and scalability are made possible by a robust ecosystem of specialized partners in areas such as **cybersecurity, consulting, management, and operations**, among others. Together, Vivo and its partners deliver best-in-class smart solutions, offering a full portfolio of technology services for the B2B market.



TOTAL B2B REVENUE¹
R\$ million



DIGITAL B2B
R\$ million



¹ Excludes wholesale revenue, totaling R\$1,322 million in 2024.



IoT, Big Data and Open Gateway

To accelerate enterprise digitalization, Vivo offers cutting-edge solutions including IoT, Big Data, and Open Gateway, addressing the evolving needs of the digital market.

The Internet of Things (IoT) is one of the key innovations Vivo provides to the B2B market, with high potential for value creation. IoT enables automated connections between devices without human intervention, allowing data collection and systematization from various equipment, such as energy consumption and efficiency metrics. This leads to significant gains in productivity, efficiency, and risk reduction, by enabling the analysis and correlation of complex datasets.

Big Data solutions, in turn, help companies anticipate trends and generate valuable insights by combining market information with consumer data. **Key solutions include:**

- **Smart Steps:** focused on providing insights to calculate audience metrics, helping businesses accurately define their target audience profile.

With these capabilities, Vivo strengthens its position as a strategic partner for companies undergoing digital transformation, reinforcing its presence and leadership in the B2B market.

Open Gateway

Open Gateway is a global initiative led by companies in the telecom sector, aimed at creating a common, open infrastructure among operators. Its purpose is to enable the development of interconnected applications and services, ensuring seamless communication between devices and customers in an integrated manner.

This approach transforms telecom networks into platforms accessible to developers, making it easier for technology professionals and cloud providers to build solutions. It also fosters the creation of more efficient solutions, delivering better services to end users.

As part of this movement, Vivo, alongside other industry peers, launched five network APIs focused on enhancing digital security, namely:

- **SIM Swap API:** detects unauthorized SIM card swaps, preventing account takeover attacks.
- **Number Verification API:** simplifies phone number verification, replacing manual SMS confirmation processes.
- **Device Location API:** enables validating the geolocation of mobile devices, supporting fraud prevention and security efforts.
- **Telco index:** credit score calculated according to the customer's financial capacity based on socio-economic variables of telecommunication companies.
- **KYC:** confirms if a mobile phone line is owned by a specific individual taxpayer ID (CPF) number and other registration data.

These solutions aim to strengthen digital security while unlocking new business opportunities. They consolidate Vivo's position as a leader in digital technology, especially in the B2B market.



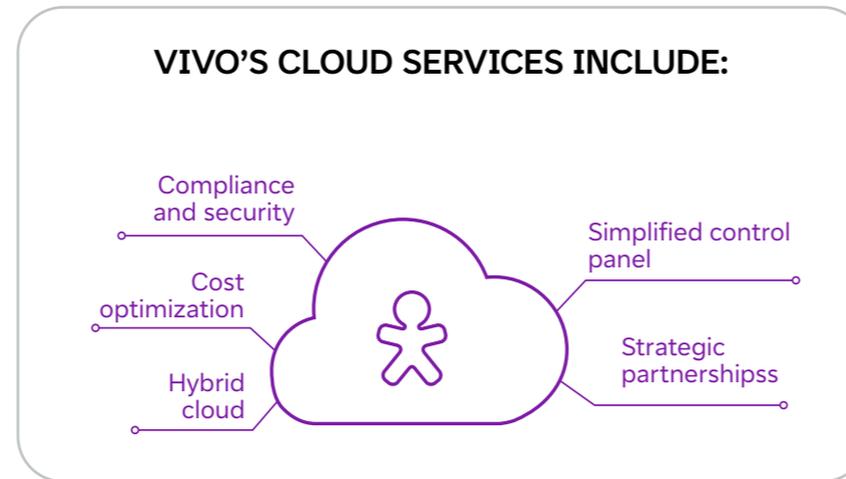
Cloud

In response to the growing market demand for robust infrastructure and data protection and management, Vivo has been strengthening its position as a key player in Microsoft's partner ecosystem since 2021. With a trajectory marked by the transformation of its portfolio to include high value-added professional and managed services, the company has implemented consistent strategies to broaden its reach and support the digital transformation journey of Brazilian enterprises.

According to the Enterprise Cloud Index, 85% of companies plan to adopt hybrid cloud environments, and Gartner reports that 70% will have a defined cloud strategy embedded in their IT roadmaps. These figures underscore the critical role of cloud solutions that deliver scalability, security, and flexibility.

In this context, Vivo has positioned itself as a robust multicloud partner, establishing strategic alliances with major industry players such as Microsoft, IBM, AWS, and Huawei. With a focus on expanding its footprint and unlocking new growth avenues, Vivo identified a strategic opportunity in Google Cloud to further diversify its offerings and tap into new markets.

As part of this initiative, in 2024, Vivo announced the acquisition of IPNET, a Brazilian company specializing



in cloud computing and a certified services integrator for Google Cloud. The integration of IPNET enhances Vivo's capability to deliver end-to-end multicloud solutions, combining existing assets with a new growth lever to accelerate its presence within the Google and Oracle cloud ecosystems.

This acquisition reinforces Vivo's commitment to being a strategic ally for enterprises on their digital transformation journey, offering more than just infrastructure, focused on innovation, governance, and business outcomes.

Through this move, Vivo consolidates its position as one of Brazil's leading multicloud service providers, well-equipped to address a wide range of corporate demands with excellence and forward-looking vision.

Cybersecurity

Vivo is a strategic partner for companies navigating the challenges of the digital world, offering a comprehensive suite of advanced cybersecurity solutions. Its portfolio is designed to support customers throughout every stage of their security journey, with capabilities spanning threat detection, protection, incident response, and environment recovery.

Key services include:

- **Managed Detection and Response (MDR):** A next-generation antivirus solution powered by artificial intelligence, enabling proactive threat hunting and immediate incident response to mitigate impact on customer environments.
- **Safe E-mail:** A cloud-based advanced email security solution designed to protect corporate inboxes against threats such as phishing (data harvesting) and malware (malicious software).
- **Cloud Anti-DDoS (Distributed Denial of Service):** A cloud service that detects and mitigates malicious traffic targeting customer environments, including websites, applications, and servers, ensuring availability and optimal performance.

Aiming to be even closer to customer needs, especially in a dynamic scenario where new threats are constantly emerging, in 2024, Vivo launched MDR, Safe E-mail, and Cloud Anti-DDoS, intended to protect endpoints, email accounts, and networks, respectively. These new solutions are integrated into a robust portfolio that also includes the SOC (Security Operations Center) structure and partnerships with leading technology and cybersecurity hardware providers.



Networking

Complementing its B2B portfolio, Vivo offers the market **Vito Vita, a network solutions integrator and provider of networking services**, focused on delivering managed services (ensuring network availability) and professional services (implementation of complex projects and specialized consulting).

In this area, Vivo serves companies of various sizes, enabling communication between different technological solutions, systems, and processes through the synergy between expert teams and products from the Vivo digital ecosystem tailored for the corporate market. This way, B2B customers can rely on a smart structure that **accelerates and simplifies business transformation** processes, working to solve problems in the most straightforward way possible.



Learn more by visiting our portal.

Ecosystem of digital products and solutions

Aligned with its diversification strategy focused on customer loyalty, Vivo continues to invest in new business areas that expand its value proposition. These investments not only strengthen its market presence but also pave the way for more sustainable and long-term growth.

Vivo Meu Negócio

As part of its transformation journey and support for the B2B segment, Vivo stands out for its ability to understand the specific needs of businesses and deliver exclusive services with high value-creation potential.

Vivo Meu Negócio is a dedicated digital ecosystem for small entrepreneurs, offering simplified access to support and maintenance services in the online environment, democratizing the path to digitalization. Vivo Meu Negócio is based on connectivity and is complemented by carefully developed solutions – in partnerships with major market players – designed to address all business challenges: from starting a business to agile management, costs, and expenses solutions, as well as tools for online presence, including website creation, domain registration, hosting, and SEO strategy.

Another highlight is **Vivo Gestão de Vendas**, a system developed to automate sales process steps, build personalized strategies, and centralize information, enabling real-time performance tracking.

This Enterprise Resource Planning (ERP) solution consists of technology to integrate different business areas and automate repetitive tasks, freeing entrepreneurs to focus on the strategic planning of their companies.

To support entrepreneurs on this journey, Vivo created a hub of relevant information and rich content on essential business topics, presented in formats such as podcasts, eBooks, webinars, and articles.

In 2024, the initiative gained even more momentum with the **Vivo Meu Negócio Truck**, an innovative mobile project that toured several cities in the state of São Paulo. This traveling initiative provided personalized support to SMEs, offering an immersive experience and practical solutions to drive business growth.

eSIM

The eSIM, or virtual SIM card, is embedded directly into the device's motherboard, eliminating the need for a traditional physical SIM card. **This innovation offers greater convenience by avoiding issues such as wear or size incompatibility, and enhances security** since it cannot be removed, making unauthorized use in case of theft more difficult and facilitating device tracking.

This digital solution simplifies line activation and carrier switching, redefining the user experience with more efficient and secure connectivity.



Vivo Agro

Vivo Agro is a business line built on the development of solutions in partnership with rural producers to optimize agricultural production. This collaboration results in impactful digital solutions tailored to their operational needs.

In 2024, Vivo strengthened its role in agribusiness by becoming a shareholder in Agrolend, an agricultural fintech, through an investment by Vivo Ventures. Agrolend specializes in providing credit to small and medium-sized rural producers in Brazil, contributing to the sector's development and modernization. Another milestone of the year was Vivo's participation in Agrishow for the third consecutive year, reinforcing its position as a strategic partner and leading provider of digital solutions for agribusiness.

With Vivo Agro, every stage of the production cycle can be smartly connected, increasing productivity and reducing costs.

EXPLORE VIVO'S SMART SOLUTIONS FOR THE COUNTRYSIDE RURAL SEGMENT:

- **Machinery Management:** optimizes the operation of heavy machinery through telemetry data collection, providing greater control for farmers.
- **Smart Climate:** supports farmers with tools for irrigation management, weather monitoring, and soil monitoring, helping determine the best time for handling, planting, and harvesting.
- **Livestock Management:** offers management indicators via hand-held readers, electronic ear tags, fences, and scales.
- **4G and 5G IoT networks (NB IoT):** support IoT devices for both static assets and mobile equipment.

Open Innovation

GRI 3-3 Material topic: Innovation

Wayra

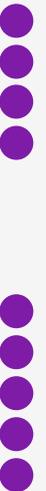
Wayra is **Vivo's early-stage Corporate Venture Capital (CVC) fund in Brazil and Telefónica's CVC arm worldwide.** With a mission to drive innovation, the fund invests in early-stage startups, fostering partnerships that generate positive impact. Wayra offers startups numerous benefits, including access to Telefónica's global network, connecting them with suppliers,

customers, and other partners across the countries where the company operates. Key investment areas include **education, energy, health, financial services, smart home, artificial intelligence (AI), and entertainment.**

These efforts translated directly into the business generated by the startups connected to

In 2024, Wayra made **four startup investments:** in **Ada**, a platform for tech training and recruitment using artificial intelligence; in **Fiibo**, a health and wellness multiplatform that connects healthcare plans, providers, brokers, companies, and employees in one ecosystem; in **Inspira**, a legaltech that uses AI to collect, enhance, and an-

alyze case law data nationwide, delivering insights that make legal practice smarter and more efficient; and in **Lend**, a startup providing banking licenses and technology to enable companies to process credit operations in full regulatory compliance within weeks.



Wayra Brasil and Vivo Ventures. The Company achieved a milestone by generating approximately **R\$130 million in contracts between startups and Vivo**, a 30% increase over the previous year. This amount includes both invested and non-invested startups (those that participate in committees but did not receive funding). Nearly half of Wayra Brasil's 25 active startups and 71% of Vivo Ventures' seven active startups have already established partnerships or serve as suppliers for the Telefônica Group.

INVESTMENTS IN ARTIFICIAL INTELLIGENCE

Wayra in Spain also expanded its strategic investments in AI, including a stake in US-based startup Perplexity, a leader in generative AI (GenAI) development. The partnership is expected to implement advanced AI solutions to enhance customer experience at Vivo. This investment marks a new phase in Wayra's strategy, focused on leading tech markets such as the United States, with an emphasis on high-growth, innovative, globally present companies with significant impact in the technology industry. [Learn more about Artificial Intelligence at Vivo in Vivo Digital AI.](#)

87

Brazilian startups
have received investments since 2012

R\$ 130 Mn
in business

between startups and Vivo

4

new investments:
Ada, Lendtech, Fiibo and Inspira

25

startups
in Wayra's portfolio

40%

of the portfolio
involved in business with Vivo

Vivo Ventures

Vivo Ventures is Vivo's **Corporate Venture Capital (CVC) fund**, focused on strategic investments in late-stage startups (Series A and beyond). With investment tickets of up to R\$30 million, Vivo Ventures capital injections are aligned with three main objectives: strengthening the core business, evolving into new business models, and uncovering disruptive innovations. In addition to financial support, Vivo Ventures offers a strategic edge by accelerating startup growth through Vivo as a client and/or sales channel, fostering a co-development environment.

Priority investment areas include **education, energy, health, financial services, smart home, and entertainment**. These pillars align with Vivo's business strategy to position itself as a technology company, offering services that go beyond connectivity and reflect its commitment to digital transformation and innovation.

To date, Vivo Ventures has invested **R\$150.8 million – representing 47.7% of the fund's allocated capital – across seven startups**. In 2024 alone, over **R\$67.2 million** was invested in the following three new companies. **CRM-Bonus** is a platform that uses data and artificial intelligence to deliver smart loyalty solutions, cashback, Vale Bonus, and retail media. Since January, Vivo has been using Vale Bonus, one of the startup's products, to reward customers with a digital currency redeemable for discounts at various retailers, encouraging timely bill payment and cross-product purchases, for example. **Agrolend** is a fintech that finances small and medium-sized rural producers in partnership with resellers, cooperatives, and agricultural input and equipment suppliers, providing fast, simple, and bureaucracy-free credit, while **Lend** is a startup previously funded through Wayra that received a second round of investment via Vivo Ventures at the end of the year, following its strong growth trajectory.





Vivo Ventures also made a follow-on investment in Klubi, a fintech first funded in 2022 that operates as an administrator of consortium-based purchasing plans. A new product was created together with Vivo, called Compra Planejada (“Planned Purchase”), a smart phone consortium-based purchase plan. Compra Planejada offers a fully digital journey with no interme-

diaries, allowing customers to choose the price of the mobile phone they want and set their own payment timeline. The new funding round aims to further strengthen Vivo’s presence in the fintech market and unlock new business opportunities.

Vivo Discover

The program, active since 2019, aims to foster open innovation through collaborative projects with startups. It also seeks to develop ambassadors who promote a culture of innovation across business areas, helping to spread new ideas and innovative practices within the Company.

Additionally, the program is committed to informing and engaging employees with content on innovation, ensuring everyone stays up to date on ongoing digital transformation and innovation initiatives.

VIVO DISCOVER’S INITIATIVES INCLUDE:

SHAPERS – Vivo created a training and capacity building program for Company executives, known as shapers, who operate across different areas with the mission of promoting open innovation strategies and generating business with startups. In 2024, **30 employees** were selected among executives and consultants to form the 6th shapers group.

Innovation Meetup – monthly events held to promote the dissemination of innovative projects within Vivo and encourage the exchange of insights, ideas, and information among employees, with open participation. In 2024, each session averaged participation from **814 employees**.

Wayra Mission – scheduled visits by Vivo employees to Wayra at Cubo to gain a detailed understanding of Wayra’s operations and explore Cubo, one of Brazil’s leading innovation hubs. In 2024, around **154 employees** participated in these visits, deepening their engagement with the open innovation ecosystem.

Fala, Inovação! (“What’s Up, Innovation!”) – a videocast broadcast on the Company’s internal Workplace platform, featuring key figures from the market discussing innovation-related topics. In 2024, episodes covered themes such as “How large companies leverage tax incentives to innovate,” “Deepfakes,” and “Blockchain beyond cryptocurrencies.” This latter episode drew an audience of approximately **3,000 employees**.

7
startups invested
since 2022

1
follow on:
Klubi

3
new investments:
CRMbonus, Agrolend
and Lendtech

71%
of portfolio startups
conduct business with Vivo

R\$ 150.8 Mn
invested to date
(47.7% of allocated capital)





Interactivity 

vivo Sempre

- Customer experience
- Customer-centric culture
- Relationship channels
- Telecommunications self-regulation



Customer experience

GRI 3-3 Material topic: Customer experience

The best experience, at every point of contact and interaction, for all customers. By caring, nurturing and paying attention to them, in addition to having the best processes. This is Vivo Sempre.

Vivo remains committed to continuously improving **customer experience** through innovative strategic initiatives. Aligned with the **Vivo Sempre** pillar, the Company has established six strategic drivers that guide its actions and shape customers' perception of the brand.

Each driver is supported by multiple fronts and projects, encompassing cross-functional, structural and quick initiatives. They are committed to consistently delivering the best experience, reinforcing:

In 2024, in addition to updating its strategy, Vivo also strengthened its focus on ensuring that all customer experiences across its business lines were unified.

To drive and reinforce its commitment to this value proposition, Vivo established a Vice Presidency dedicated entirely to Customer Experience (CX), covering all customer journeys and the main channels of interaction and engagement for both B2C and B2B customers.

vivo
Always present

vivo
Always with the customer

vivo
Always anticipating

vivo
Always solution-oriented

Principles and drivers

Principles



1. Vivo is technological and excels in quality

- The best and most comprehensive network
- The best in technology solutions



2. Vivo is accessible and reliable

- It is easy to communicate with Vivo
- I know what is happening
- Vivo always resolves issues quickly
- I have confidence in Vivo



3. Vivo makes the customer feel special

- Vivo knows me
- Anticipates my needs
- Provides me with exclusive experiences

Drivers

- 1 Single view of the Vivo customer
- 2 Integrated experience across all channels (omnichannel)
- 3 Resolution on the first customer interaction
- 4 Managing expectations so the customer can track the status of their tickets
- 5 Online customer experience monitoring
- 6 Digital first



At Vivo, we are driven by a passion for providing customers with the best experience every single day. The Company values its customers – whether B2B or B2C –, understands their needs, and fosters lasting relationships by consistently offering products, services, solutions, support, and information tailored to each profile.

Vivo believes that, in addition to being an excellent technology and innovation company, it is essential to also be a reference in customer experience. Therefore, Vivo is dedicated to creating unique and memorable experiences, aligned with the needs and expectations of its customers, reinforcing its commitment to excellence in service and innovation.

With every customer request, query, or demand, Vivo strives to deliver an omnichannel experience with comprehensive support, addressing everything from resolving basic issues through digital channels to tackling complex demands with tailored and personalized service.

Vivo places great importance on the customer experience throughout their entire journey with the Company and across all channels such as physical stores, app (B2C and B2B customers), chatbot, website, phone, and field technicians who visit customers' homes, among others, in order to identify new needs and opportunities for improvement. Therefore, Vivo leverages technologies such as speech analytics, big data lakes, machine learning, and artificial intelligence.

CASE ONLINE MONITORING PROJECT FOR CUSTOMER USAGE EXPERIENCE

Vivo has been committed to improving its customers' experience through many strategic initiatives. One such initiative implemented in 2024 is the **online monitoring project for the customer usage experience with Vivo's fiber service**. Usage information, collected from the modem in the customer's home, is analyzed and used to carry out preventive actions on the network infrastructure as well as proactive interventions, customer by customer, identifying opportunities to improve the fiber experience.

Given the importance of service performance, a specialized, unified technical support center was created to serve all B2C and B2B fiber customers in Brazil, managing expectations during installation or technical repair visits. This center is equipped with tools that enhance diagnostic accuracy and enable online resolution.

Shaping customer journey

THIS PILLAR COMPRISES:

- **360° View**, investing in the creation of a data and diagnostics center that monitors the entire customer life cycle by measuring experience KPIs and providing diagnostics that generate insights to support improvements in journeys, products, and services, as well as resolution-oriented advanced statistical studies.
- **Comprehensive measurement at every touchpoint with Vivo**, through satisfaction surveys conducted fairly and with transparency in the real-time disclosure of results to all employees, from frontline staff to the Executive Board, generating insights for shaping customer journey.
- **Care and attention in responding to detractor customers**, aiming at reversing the scenario and turning them into advocates for the brand. This process works as a formal response from the responsible department, addressing about 80% of customers who go through the close-the-loop flow.
- **Acceleration of transformation through cross-functional teams**, whose main goal is to rethink the key customer relationship journeys at Vivo, addressing opportunities identified through customer feedback and continuously creating added value.
- **Digitization of the support journey at the Call Center and in Stores** through the use of IAjuda (generative AI), serving as a co-pilot for the service representative to ensure better, faster, and solution-oriented service. Thus, customer satisfaction scores improve, and conversations become increasingly fluid, contextualized, and assertive.





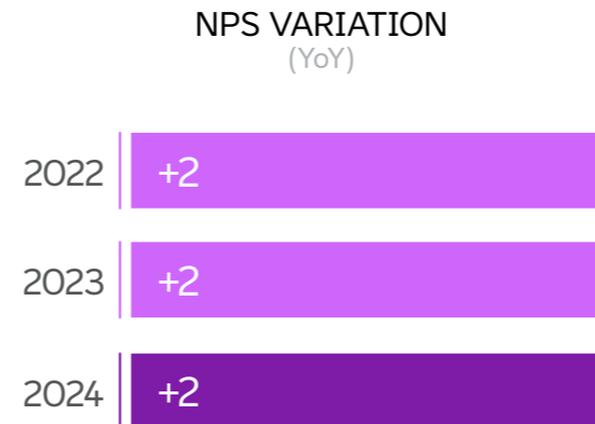
Vivo has one of the largest customer satisfaction measurement systems in Latin America, with transactional and relationship surveys that cover 100% of key customer touchpoints. There are over **200 DNA Thermometers** (TDNA, in Portuguese), which provide insights and customer feedback measured on a 1 to 5-star scale.

The increase in customer satisfaction has been reflected in the evaluations of the Company's main Thermometers, such as:

<p>Stores:</p> <p>83%</p> <p>of reviews are 5 stars</p> <p>☆☆☆☆☆</p>	<p>B2B sales consultants:</p> <p>75%</p> <p>of reviews are 5 stars</p> <p>☆☆☆☆☆</p>	<p>Fiber installation:</p> <p>83%</p> <p>of reviews are 5 stars</p> <p>☆☆☆☆☆</p>
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In addition to the TDNA, **Vivo conducts a survey using the Net Promoter Score (NPS) methodology**, which enables the mapping of opportunities and the strategic direction of the Company through quantitative and qualitative analyses and statistical models.

Vivo's continuous effort to improve customer experience has also been reflected in the steady growth of its NPS. These figures directly reflect Vivo's commitment to ensuring that its customers always have the best experience, whether in service, installation, or support.



As a result of these advancements, Vivo was awarded twice in the two highest NPS categories in Brazil within its segment: Mobile Telephony and Broadband, in addition to many other awards, reinforcing its commitment to delivering a high-quality experience for its customers and establishing itself as a market leader in satisfaction and loyalty.



Customer-centric culture

GRI 3-3 Material topic: Customer experience



THIS PILLAR INCLUDES:

- Programs that engage and motivate all Vivo's direct and indirect employees to take responsibility for customer experience and deliver results through initiatives across the Company.
- Engagement sessions involving the participation of thousands of employees to inspire customer experience transformation.
- Direct contact of Vivo employees with customers at multiple touchpoints, creating genuine experiences and reinforcing the "walking the customer experience talk."

DNA Vivo Betas

Vivo has an initiative called **DNA Vivo Betas**, made up of professionals dedicated to connecting frontline employees with business teams. This digital initiative is aligned with Vivo's collaborative digital culture, promoting the exchange of experiences and insights among teams.

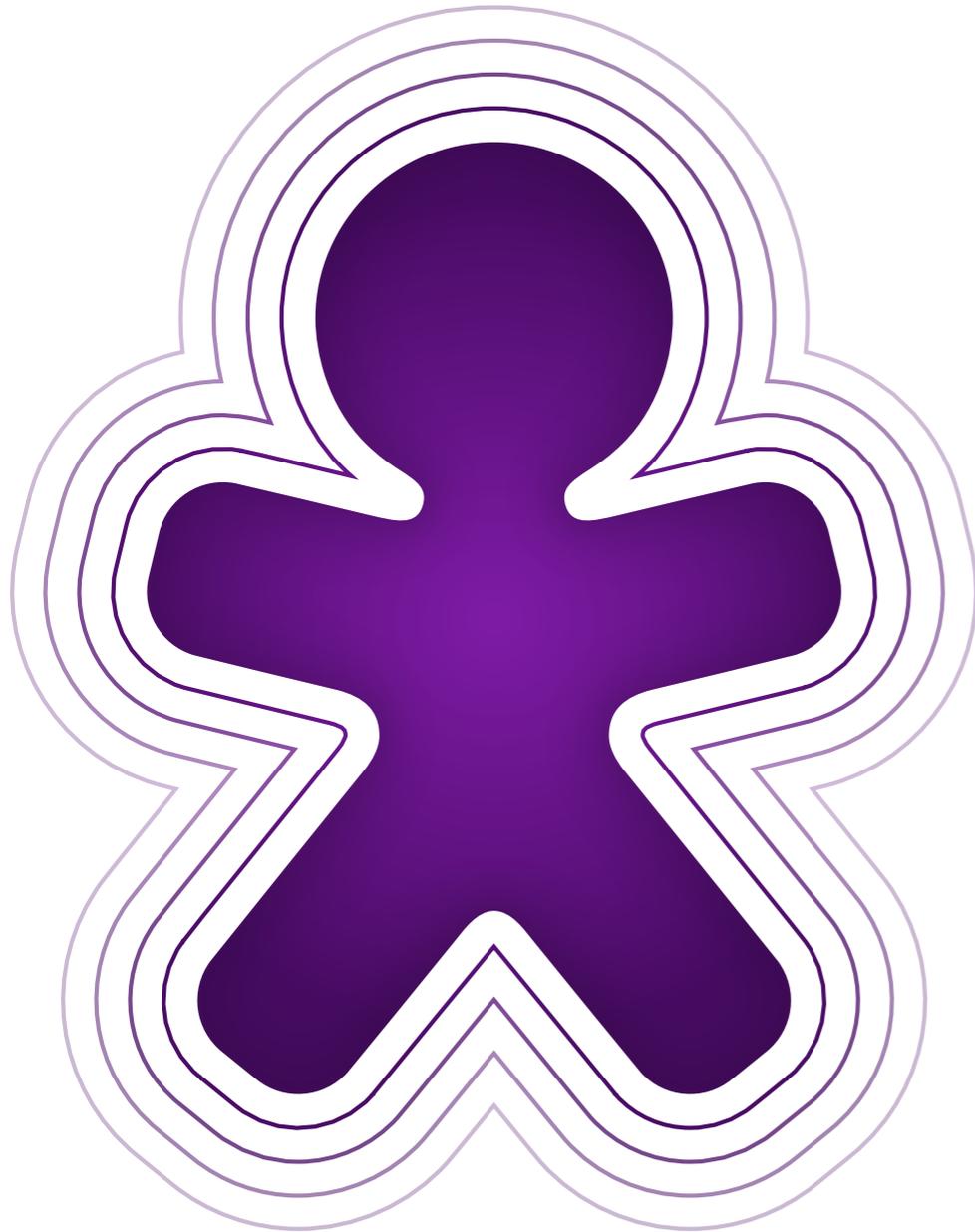
At the end of 2024, the Company had 64 betas, representing store operations, the Call Center, and field and sales teams, bringing to discussion and reflection the experience of those who work directly with the customer.

DNA Day Inspira

Vivo has an initiative called **DNA Day Inspira**, which aims to bring professionals from renowned customer experience (CX) companies to engage in discussions at Vivo, so they can inspire and generate ideas for the Company's employees to enhance the experience being offered to Vivo's customers. Thus, events are organized with guest companies to share ideas and best practices on customer experience.

Overall, there have been 14 editions of the event and, in 2024, one edition had more than 2,000 views of the live on the workplace.





DNA Vivo em Ação

DNA Vivo em Ação (“DNA Vivo in Action”) is an interactive program created in 2019 with the goal of bringing employees closer to the customer experience across the Company’s many touchpoints, such as call centers, stores, legal hearings, and sales teams. Participants have the opportunity to experience firsthand Vivo’s main service channels, allowing for a deeper understanding of customer needs and expectations.

Since its inception, the program has encouraged employees to propose improvement actions based on their experiences. Since 2019, the program has conducted over 3,700 experiences, with over 480 employees completing the journey in more than one channel.

DNA Vivo Embaixadores

DNA Vivo Embaixadores (“DNA Vivo Ambassadors”) is a group composed of 21 employees who have the mission of amplifying their DNA by experiencing the customer journey and encouraging a customer-focused mindset among employees, in addition to promoting the program and its initiatives within their respective departments. The ambassadors also serve as the face of the program in communications, recording videos, learning about everything firsthand, and representing all VPs, regional departments, and channels.

Educational Track for Allied Leaders

The **Educational Track for Allied Leaders** is an initiative aimed at **developing** the skills and behaviors a leader needs to build **high-performance teams** that deliver the best customer experience. The initiative includes training divided into two modules, focusing on Reseller teams.

The first module features content designed to develop and sustain the skills and attitudes of high-performance leaders; the second module provides content to empower leaders with CX methodologies and tools to apply in their daily routines with their teams. Over 1,500 allied employees enrolled to participate in this track.

With these tools, Vivo has been able to operate more efficiently in customer service and relationship management, delivering an increasingly personalized and positive experience.



Relationship channels

GRI 3-3 Material topic: Customer experience

Under the Vivo Sempre pillar, which highlights the Company's main asset – its customers –, Vivo observes current consumer behavior trends that reinforce the need for evolution both in human relationships and in the technologies offered. This evolution is essential to meet the expectations of an increasingly digital and demanding consumer.

In 2024, Vivo established a logistics partnership with Favela Brasil Xpress to expand its presence in the communities of Paraisópolis and Capão Redondo in São Paulo (SP), ensuring faster and more efficient deliveries in hard-to-reach areas. The initiative seeks to make product distribution more precise by adapting to the particularities of each region.

Vivo has a unique and integrated combination of physical and digital channels that offer a rich, comprehensive customer experience, thus boosting its digital transformation strategy.

Deliveries are made by motorcycle, bicycle, auto rickshaws, on foot, or with electric vehicles, depending on local dynamics. In just six months, over 5,000 orders were delivered, including SIM cards, smartphones, and other devices, reinforcing Vivo's commitment to bringing connectivity and technology to all regions.

Physical and remote channels

- Vivo stores
- Vivo em casa
- Resellers
- Retail channel
- Door-to-door sales
- Outbound telesales

Digital channels and platforms

- App
- Web
- Chat

Physical and remote channels

Physical stores have become points of experimentation, with a wide product portfolio, new layouts and display formats.

At year-end 2024, the Company featured a commercial distribution network with 259 owned points of sale throughout Brazil. The Company also had 1,533 points of sale

managed by exclusive authorized resellers, maintaining a solid reach strategy that contributed to Vivo's leading position in the Brazilian market. The Company delivers its products, services and solutions to its customers through the following physical sales channels:

4%+
of owned stores redesigned

Journeys simplified by AI

EXPERIENCE HUB

Vivo is opening another store as part of its store-as-experience-hub concept. Located in Shopping Barra, in Salvador (BA), the store provides access to the Company's entire portfolio of products and services. The furniture features organic lines inspired by the curves of Vivinho, the Company's symbol, and includes a technological environment that allows customers to test the products on display, and experience the Smart Home space.



Casa Vivo

Casa Vivo (“Vivo Home”) is a unique, innovative space that reflects Vivo’s new positioning as a technology-driven company. Opened in May 2023 in São Paulo (SP), the 443 sq.m. store features a minimalist design and organic lines. The project stands out for its flexibility in product display and broad opportunities for hands-on experimentation, including a dedicated Smart Home area. In this environment, visitors can ex-

perience home automation in action through connected devices and pre-defined routines.

Casa Vivo provides an immersive experience that combines cutting-edge technology, sophisticated design, and qualified service, reaffirming Vivo’s commitment to offering high-quality connectivity and innovative solutions to its customers.

signed to offer a unique experience, with environments that facilitate the display of the Company’s products and services, such as the ultra-high speed of **Vivo Fibra** and the **Vivo Play** entertainment platform.

Among the highlights is the **Smart Home space**, where customers can experience home automation, and the **pet-friendly area**, equipped with smart devices that assist pets and pet owners in their daily routines.

The stores offer a wide range of products, such as smartphones, smartwatches, laptops, accessories, connected home devices, audio equip-

ment and accessories for gamers, among others. Customers can also subscribe to mobile and fixed telephony services, pay TV, broadband, and **Vivo Fibra**.

Additionally, the stores feature **Vivo Guru**, a technology specialist consultant who provides free service to assist customers in choosing the best solutions.

To complement the experience, the stores are equipped with Rádio Vivo (“Vivo Radio”), which offers a unique musical selection that connects customers to the brand’s attributes – democratic, diverse, and inclusive.

CASA VIVO DIFFERENTIALS:

- **Customized service:** specialists are available to guide customers in choosing the best technological solutions.
- **Smart Home space:** environments that simulate the benefits of a smart, automated home, offering a practical and realistic experience.
- **Vivo Verso space:** an area designated to explore the latest technology innovations, with emphasis on 5G and ultra-broadband.

Vivo stores

Vivo ended 2024 with **1,792 physical stores** across Brazil, distinguished by an innovative architectural design. These stores were de-

TRANSFORMATION
IN PHYSICAL
STORES



Experience hub
New technological
solutions



Consultative
and personalized
With the support of
I.Ajuda in every
journey



Agile and dynamic
Vivo+ bringing
this convenience
to life





Vivo em Casa

The **Vivo em Casa** (“Vivo at Home”) program offers customers the convenience of accessing all services, products, and solutions **100% remotely**. Through this channel, anyone can contact the Company’s consultants, receiving tailored and efficient service with complete flexibility and without leaving home.

Vivo em Casa strengthens the **digitalization of stores**, allowing customers to perform transactions similar to those at physical stores but with the convenience of doing so safely and entirely digitally, using remote biometrics and digital acceptance. Thus, customers can purchase products and choose either to pick them up in stores or have them delivered directly to their preferred address.

Resellers

Vivo resellers are selected and certified locations authorized to offer the Company’s complete product, service, and solutions portfolio. These partners are part of an extensive distribution network, ensuring Vivo’s presence in many regions of the country.

Retail channel

Retail service **benefits significantly from the expansion of Vivo’s service portfolio**, which includes postpaid options and Vivo Fibra. This expansion, combined with increased field presence and continuous investments, aims to strengthen operations and boost the Company’s business.

Vivo firmly believes in the potential of retail and the omni-channel strategy – integrating multiple communication and sales channels – as essential pillars for generating new business and revenue and expanding connectivity offerings. Within retail, the Company seeks to offer innovative solutions that provide customers with a more dynamic and interactive experience. One strategy is the use of advanced technologies, such as augmented and virtual reality, integrated into the Vivo app, allowing for consumers to shop in a more engaging and convenient way.

Door-to-door sales

This channel is primarily responsible for Vivo Fibra sales, focusing on quality and expanding the fiber network customer base throughout Brazil. The strategy includes increasing the sales force in the B2C segment to reach more customers effectively. Being present where consumers are and diversifying ways to present Vivo’s products, services, and solutions are essential aspects of this relationship channel, aligning with the Company’s commitment to **offering a personalized and accessible experience to all customers**.

Outbound telesales

This geographically unrestricted sales channel can reach both current and potential customers throughout Brazil, providing broad, easy access to Vivo’s full portfolio of products, services, and solutions.

Call center

Vivo’s Call Center is one of the operator’s channels and plays an important role in bringing customers closer together, personalizing and humanizing service. It creates a unique experience that not only solves problems, but also strengthens customer relationships, generating more and more business.

Furthermore, the Call Center offers support for mobile telephony, fixed broadband internet, pay TV and corporate services, with specific channels such as:



Phone number:
103 15



Vivo App Chat



Digital channels and platforms

Vivo anticipated the trend of evolving customer relationships, with digital channels gaining increasing relevance. This shift has driven service sales and contributed to reducing acquisition costs, making the process more efficient and

accessible. **The Company's digital sales share exceeds 30%. Furthermore, 87% of contacts with Vivo are now made through the Vivo App, and the AI is already a reference with about 30 million monthly interactions.**

App Vivo

In 2024, Vivo advanced the customer digital journey with the launch of a **new app**. The new app offers faster, seamless journeys with greater resolution, as well as a one-stop store of Vivo services and products featuring personalized offers, a benefits area, and new sections dedicated to Vivo Pay and Smart Home. The transition to the new app was thorough, starting with internal users and improvements based on user feedback. As a result, the Company has maintained the Vivo App as one of the best in Brazil.

Over **46%**
of customers
actively use the App.

The Vivo App is Vivo's
primary customer
interaction channel,
representing 8 out
of every 10 contacts
made by customers.

27.3 Mn
users
in the App Vivo¹

¹According to the 2025 data base.

Vivo Valoriza and benefits ecosystem

Every day, new and exclusive benefits and experiences are added to the Vivo App, under the Benefits tab, where customers can view all the benefits included in their Vivo category (Purple, Silver, Gold, Platinum, and V). These include Vivo Valoriza (Vivo's loyalty program), Cinemark (offering 50% discounts on movie tickets at the cinema chain), and Vale Bonus (virtual coins earned when customers pay their Vivo bill on time via Pix, Auto Pay, or Credit Card).

Within **Vivo Valoriza**, customers can redeem benefits at over 400 Vivo partner stores and companies at any time directly through the Vivo

App. Options include dining, wellness, culture, travel, pet care, gaming and e-sports, sustainability, shopping, and more. Additionally, experiences play a key role in Vivo Valoriza: Vivo-sponsored events and partner benefits are available for redemption across all categories.

4 million+
customers
engaged in the benefits
ecosystem in 2024

Vivo Empresas

Meu Vivo Empresas is Vivo's digital channel where company managers can control accounts, products and mobile services for corporate plans and find self-service options, such as downloading a 2nd copy of invoices, activating or deactivating international roaming, managing lines and SIM cards, monitoring consumption and starting technical support, as well as redeeming benefits through Vivo Valoriza Empresas.



Telecommunications self-regulation

The Telecommunications Self-Regulation System (SART – Sistema de Autorregulação das Telecomunicações) is the first comprehensive self-regulation program in the industry.

It encompasses a set of principles, rules, organizational structures, instruments, deliberation mechanisms, and self-discipline procedures designed to facilitate effective and efficient regulation of the telecommunications sector.

Established in 2020, the SART is an initiative of Conexis Brasil Digital, of which Vivo is one of the associates. The SART sets forth common standards and procedures to be adhered to by all participating companies regarding the most critical aspects in the relationship between providers and customers, which historically result in the highest volume of complaints to Anatel and consumer protection agencies (Procons, in

Portuguese). Vivo is currently the chair of SART's Executive Board.

Additionally, there is also the '**Não Me Perturbe**' (Do Not Disturb Me) Platform, operational since July 2019. The initiative ended 2024 with over 7.5 million phone numbers registered to avoid receiving telemarketing calls from telecommunications companies and over 5 million numbers to avoid payroll-deductible loan offers.

In 2023, to implement regulations from the National Telecommunications Agency (Anatel, in Portuguese) aimed at reducing unwanted calls, a tool called "**Qual empresa me ligou?**" (Which company called me?) was created to identify the company's corporate taxpayer's ID (CNPJ) and registered business name associated with the phone number that made the call.

CELL BROADCAST: NEW EMERGENCY WARNING SYSTEM FOR DISASTERS

The Emergency Warning System began operation in the South and Southeast regions of Brazil in December 2024 and may be expanded to cover the rest of the country throughout 2025. This project is coordinated by the Ministry of Integration and Regional Development through the National Disaster and Risk Coordination Center (Cenad, in Portuguese) and the Ministry of Communications via Anatel, and emergency alerts are issued by each state's Civil Defense and transmitted by the participating mobile service providers. The process uses Cell Broadcast technology on mobile networks. Customers covered by 4G and 5G technologies will receive Severe or Extreme

alerts without the need for prior registration. Civil Defense is responsible for issuing alerts for events that threaten human life, such as disasters, waterlogging, flash flood, river floods, landslides, epidemics, and others.

Mobile devices require operating systems compatible with the technology – generally speaking, 4G and 5G devices from major manufacturers are supported. This way, users receive alert messages as text overlays on their device screens, which require user interaction, accompanied by a sound alert that plays even if the device is set to silent mode.





Interactivity 

vivo AI Digital

- Artificial intelligence
- Data protection and privacy
- Digital security



A more humane and digital Vivo. Looking towards technology and the future but interacting and being close to customers. Up-to-date and idealistic, it connects to artificial intelligence and promotes futuristic systems architecture. This is Vivo AI Digital.

Vivo, increasingly digital each day.

Enabling technology

Advances in Digital Security

Data-driven

Architecture of the future

AI as a protagonist

For years, Vivo has been investing in the development of its professionals and in the use of cutting-edge technologies such as Artificial Intelligence (AI) itself, which has enabled us to keep up with and anticipate the latest market trends. Now, with the new strategic direction **Vivo IA Digital**, the Company is taking a significant step in integrating human intelligence with cutting-edge technology. In a scenario of large-scale digital transformation, Vivo places itself as a leading player in this revolution, **investing in AI solutions that not only enhance connectivity** but also provide more **innovative and humanized** service, aligned with the needs and expectations of its customers.

The Company believes that connections become truly special when driven by harmony between people and technology. That is why Vivo has been heavily investing in the development of AI-based products, services, and processes, always with the goal of generating a positive impact on its customers' lives. The target is to apply the best of

technology while preserving the human essence to transform the customer experience and contribute to a more connected and inclusive digital future.

Vivo has a **Chief Information Officer¹, reporting directly to the COO**, who manages the Company's information systems, seeking to deliver increasingly innovative, competitively differentiated, and efficient IT solutions that ensure flexibility, agility (time-to-market), and quality for its business. Furthermore, the CIO drives digital transformation and the continuous improvement of Vivo's critical processes, so they become increasingly efficient and sustainable.

With this, the Company seeks to maintain and expand its future-ready technology platform to enable the next wave of digital services while providing the best infrastructure for its telecommunications services, with the customer at the center of its technology strategy.

¹The Chief Information Officer reports to the Chief Operating Officer since Vivo (Telefônica Brasil)'s executive governance restructuring announced to the market on April 30, 2025.





BUILDING A FUTURE OF INFINITE POSSIBILITIES

We have made progress in building a more robust, modern and flexible architecture that prepares us for the future, to provide more agile responses to business needs.

Artificial intelligence

GRI 3-3 Material topic: Innovation

In 2024, this commitment translated into a strong acceleration in the development and implementation of data- and AI-based solutions, resulting in significant optimizations across various areas of operation. This advancement allowed for greater efficiency, security, and value creation for the Company, strengthening its position as a leader in technological innovation.

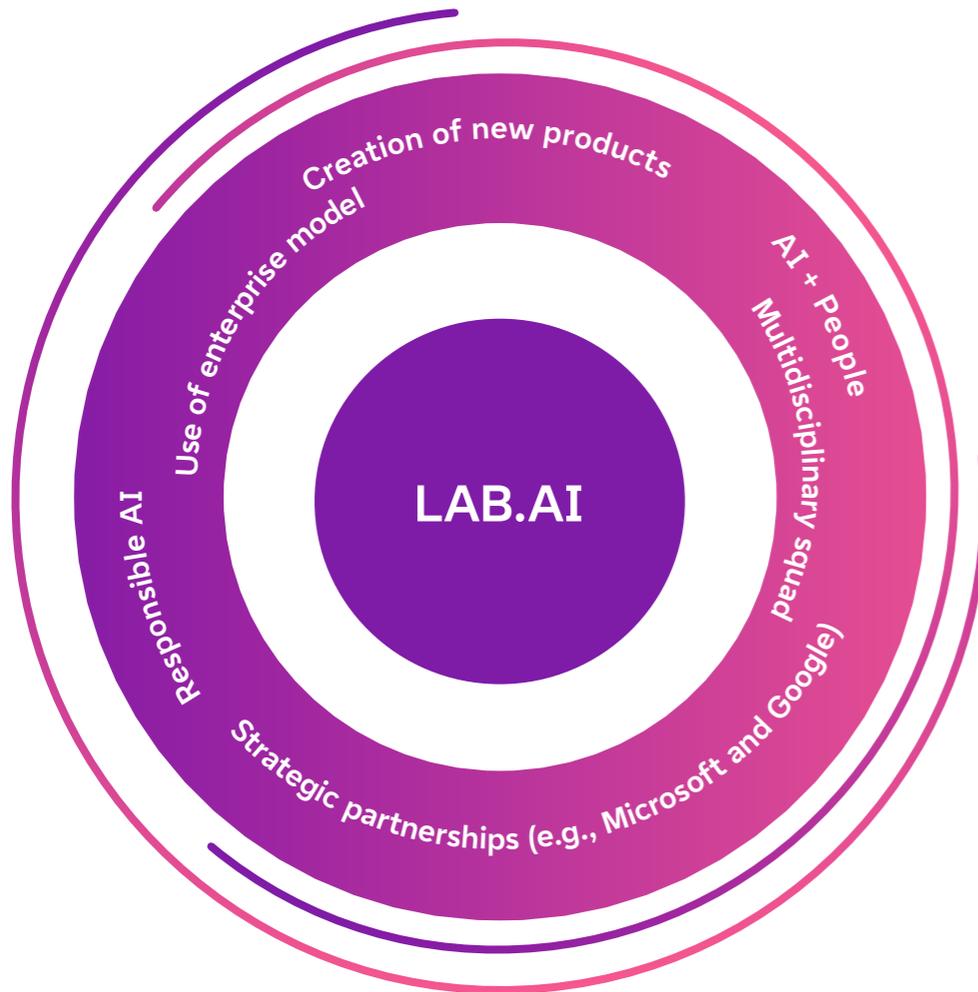
Currently, Vivo focuses on two key operational fronts: **Employer Experience**, which aims to enhance employee efficiency and daily performance, and **Customer Experience**, which seeks to customize Artificial Intelligence (AI) tools based on customer behavior. This approach results in a higher level of customization and context, providing more relevant and effective interactions during user contact.

AI is applied across several processes at Vivo, with the majority of use cases focused on efficiency gains through the use of generative models. Among the main applications are the co-pilot for the call center, AI in the software engineering workflow, and internal process automation, thus reducing time and operational costs. All these ini-

tiatives aim to transform Vivo into an increasingly AI-oriented company.

AI initiatives

With the rise of Generative AI, Vivo expanded its technological capabilities by **creating an AI lab accessible to all departments of the Company**, which led to the optimization of products, services, and processes.



Through this lab, **the Company developed a copilot solution for call center representatives**, training the Generative AI technology with over 6,500 documents, customer service procedures, products and services, systems and applications, as well as Vivo’s brand usage guide. **This tool is already used by over 23,000 agents and sales representatives** and has delivered significant results in reducing Average Service Time (AST) in both B2B and B2C segments. For end customers, the Company **reduced AST by 9% for B2C customers and 4% for B2B customers**, attesting to a greater level of efficiency and problem-solving.

The solution acts as a smart assistant, providing quick and accurate responses to agents’ queries, contributing to improved operational efficiency and customer satisfaction. Furthermore, integration with Generative AI enables the system to learn continuously, improving over time and adapting to users’ needs. In 2024, the Company also developed **Raio-X** (“X-Ray”), a tool within the Generative AI platform that provides agents with a detailed summary of the customer profile, allowing for clearer and solution-oriented service. This initiative aims to improve service quality, ensuring a more customized user experience.



Aura

Leads when it comes to **Artificial Intelligence.**

4 Mn
unique
users/month

27 Mn
interactions/month

Regarding traditional AI, Vivo has Aura, which was designed to simplify customers’ lives and enables the resolution of many simple issues without the need to access other service channels. Moreover, its systems are designed to guarantee information security and to protect the confidentiality of the data entrusted to Vivo by users. Aura is available on multiple contact channels (Vivo App, WhatsApp, Vivo Portal, Facebook Messenger, among others), and in 2024, **Aura was repositioned to assist journeys requiring greater urgency and resolution. Considering all bots implemented, Vivo achieved a savings of R\$45 million in efficiency.**



Generative AI in the channels

B2C Call Center

B2B Call Center

Own stores

+23,000
attendants
have already used it

6,500
pieces of content

R\$ 45 Mn
in efficiency
generation

5 Mn+
questions/month

I.Ajuda

Additionally, Vivo promotes the concept of Platform, developing solutions that can be incorporated as products within its AI Platform. This approach aims to accelerate the democratization of AI tool usage, making them more accessible and efficient for employees and customers.

As part of this AI and platform strategy, Vivo **invested in acquiring dedicated infrastructure capacity, ensuring greater security through the use of a closed ecosystem.** This initiative also resulted in reduced operational costs, particularly in the cross-selling of services, reinforcing the reliability of operations and expanding the possibilities for integration across different business fronts.

Market visibility



One of the largest
AI infrastructures in Brazil



Global **customer success case**
with Microsoft



Only telecommunications company in Latin America
certified in **Google's beta tester program**

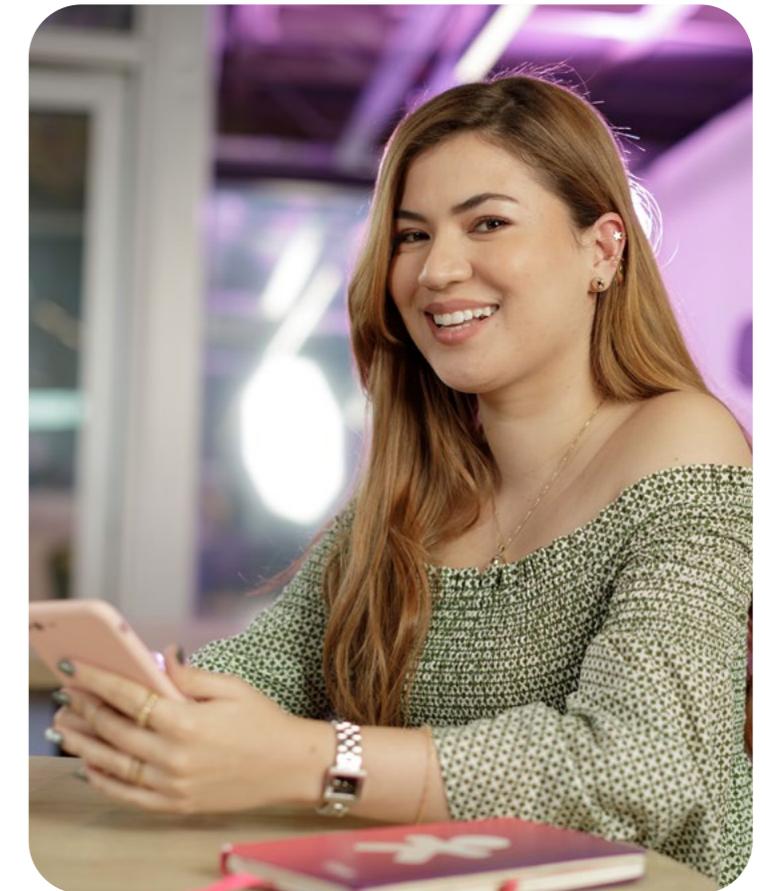
As a Company that operates on a large scale and with the mass use of services and products, **Vivo is aware of the importance of ensuring that the human factor prevails over technological support.** Therefore, it has invested in the

development of high governance standards for AI management, in order to continue creating long-term value. The Company has created regulations to coordinate best practices in the use of AI, considering risks and impact, reinforcing the ethical stance of the Company and its employees. It has also invested in creating the best prompt engineering solutions – training artificial intelligence through commands and instructions –, which has helped to define the parameters within which AI must operate.

Furthermore, **Vivo ensures employee training through workshops, training sessions, literacy programs, and collaborations on Artificial Intelligence (AI).** The initiative is mainly focused on sharing knowledge on the topic and stimulating discussions on the responsible and ethical application of AI, promoting efficiency and innovative business solutions. The programs are held in partnership with large multinational software and cloud service developers, offering both in-person and online courses, ranging from introductory content to more advanced topics on AI concepts and applications.

Vivo also maintains Research & Development (R&D) initiatives focused on creating value and results in the face of the Company's future

challenges, with highlights for its partnership with the Federal University of Goiás (UFG, in Portuguese) and the Telecommunications Research and Development Center (CPQD, in Portuguese). This collaboration with universities and institutions that are leaders in Artificial Intelligence and other immersive technologies reinforces the Company's commitment to innovation and the creation of cutting-edge technological solutions for the market.



Data protection and privacy

GRI 3-3 Material topic: Privacy and data protection

Vivo is committed to the security and privacy of its customers' information across its products and services.

Therefore, the Company relies on a governance model with internal policies and standards that guide how information should be processed and protected. Likewise, its partners and suppliers must adopt measures to preserve privacy.

Data protection and privacy is a topic of the **Responsible Business Principles – Vivo's Code of Conduct** – which mandates that all employees must respect and promote human and digital rights (principle 3) and ensure the promotion of innovation, development, and responsible use of technology (principle 5).

Attention to data privacy is also addressed in risk management controls, led by the Audit and Risk Management Executive Office and monitored by the

Compliance Executive Office. Given the importance of the topic to senior management, the strategies and key actions taken by the Corporate Security and Data Protection Office (DPO) teams are periodically presented at meetings led by a member of the Company's Board of Directors, thus ensuring subsequent reporting to the other members of the Board.

To ensure privacy governance, Vivo relies on a department entirely dedicated to this purpose that supports business units in processing personal data.

The Company's activities follow the directives of the Telefónica Group's Privacy Policy and Vivo's Privacy and Data Protection Policy, updated in 2022. These guidelines, together with the Security Policy and Standards, define the

actions taken to protect data from unauthorized access and leakage. In case of non-compliance with these policies, the Company may adopt applicable disciplinary measures.

Based on the **Privacy and Data Protection Governance Program**, business activities involving personal data are duly recorded, allowing the DPO, Legal, and Corporate Security teams to assess compliance with best privacy and data protection practices, as well as legal data processing assumptions and if they are in alignment with information security guidelines. This enables the Company to identify the purposes of data usage, the technologies and tools employed and to weigh up the associated risks.

Furthermore, **security and privacy by design** concepts are adopted when developing products and ser-

vices, seeking to mitigate risks associated with information security and privacy, thus facilitating early-stage corrections.

Vivo's Privacy Center, a page available since 2016, aims to promote transparency in the processing of data subjects' personal information. In 2021, a more accessible version of the Privacy Center was launched, making it easier to find information on data protection, exercise rights, access the DPO contact channel, and other relevant information on the subject. Also in 2021, Vivo made available the **Employee Privacy Policy**, developed by the global team and applicable to all companies within the Telefónica Group.

Vivo remains committed to actively participating in Public Consultations promoted by the Brazilian National Data Protection Authority (ANPD, in

Portuguese), following the regulatory agenda, through business working groups and individually.

To disseminate the concepts introduced by the Brazilian General Data Protection Law (LGPD, in Portuguese) and the procedures applied by the Privacy Governance Program, the **"LGPD in Practice" e-learning course is made available to all Company employees, resulting in 89% participation in 2024.** The course also features security tips and clarifications through case studies based on business activities. To promote a culture of privacy, awareness campaigns are carried out through the Company's communication channels and workshops are held for specific departments, taking into account the specificities of each department



and the results obtained in the prior maturity assessment on the subject.

Furthermore, improvements were made to the data subject rights request form, making it more accessible. Throughout the year, assessments were conducted with selected suppliers to evaluate governance aspects related to privacy, aiming for compliance with standards and best practices, as well as alignment with the Company's privacy guidelines.

Vivo's Privacy and Data Protection Governance Program work fronts and main activities

LGPD e regulamentos

Governance

- Management of the mapping of personal data processing activities for adequacy analysis by the DPO, Legal, and Corporate Security teams.
- Privacy due diligence for critical suppliers.
- Assessment of security incidents involving personal data.
- Associative interactions and contributions to public consultations promoted by the ANPD.
- Privacy support for business areas.
- Participation in organizational committees and forums on privacy and data protection.

Transparency

- Management of Vivo's Privacy Center.
- Response to data subjects' rights requests.
- Response to inquiries from the ANPD.
- Development and review of privacy policies and regulations.
- Internal privacy governance indicators.

Awareness and training

- E-learning on privacy and data protection.
- Communication plan and initiatives to raise awareness on the topic.
- Workshops for business areas.

Activities conducted by the Privacy department, responsible for the governance of Personal Data Privacy, under the management of the Data Protection Officer (DPO), who is part of Vivo's Chief Compliance Officer structure.



Digital security

GRI 418-1, 3-3 Material topic: Digital security, SASB TC-TL-220A.1, TC-TL-230A.2, TC-TL-550A.2

Vivo adopts a comprehensive approach to ensure the digital security of its customers and partners, offering a variety of services and resources focused on data protection and information integrity. In this sense, the Company follows the guidelines established by Telefónica Group's Global Security Policy, applicable to all operations in the countries where the group operates, and develops its digital security journey based on a long-term Master Plan.

This strategy is monitored by senior management, with the appointment of a dedicated board member to review and oversee its execution.

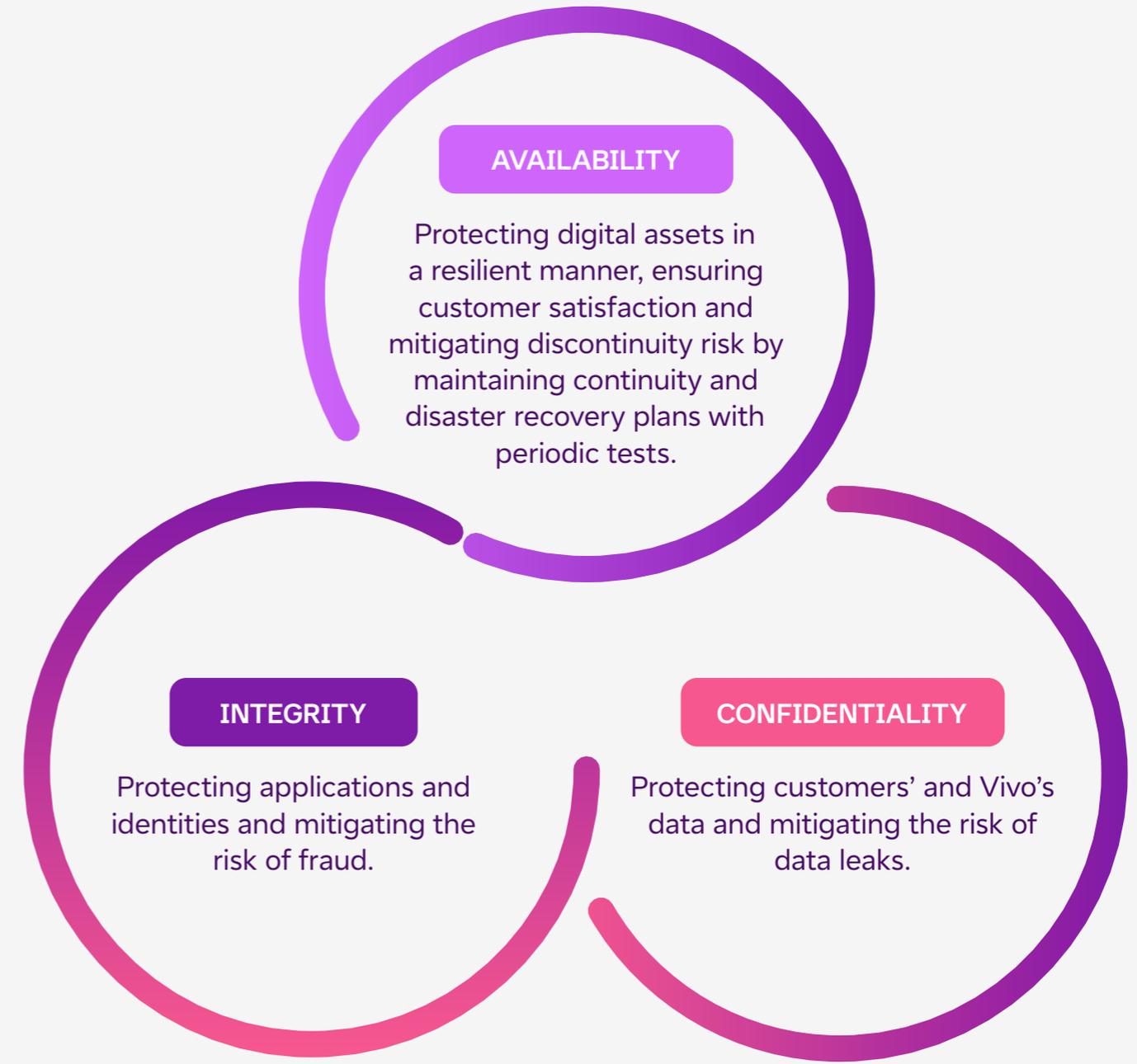
To present the corporate security strategy to senior management, all Digital Security teams are involved, highlighting the key points from each sector. The strategy is presented quarterly at the Digital Security Strategy Meeting to a board member dedicated to security matters, who subsequently reports to Vivo's Board of Directors. The Corporate Security Strategy team is responsible for directing the groups, developing the reporting materials, and monitoring the development and execution of the strategic planning.

Its actions are guided by three fundamental pillars: availability, integrity, and confidentiality, with a focus on proactive risk management and the creation of a secure and reliable technological environment. A data-driven management approach is also employed, aiming for the advancement of cyber resilience and efficient use of resources.

Vivo's corporate and digital security journey is structured under a Master Plan with a strategic horizon through 2027.

Vivo maintains a robust and engaged approach at all levels of governance for the management of cyber risks, continuously adapting its defense strategy in response to the evolution of threats. We adopt a risk posture with low tolerance in critical matters such as data protection, security of essential environments, ecosystem integrity, and supply chain security.

One example of application of this strategy is the annual execution of the **Cyber War Games**. In these simulations, a Red Team creates cyber-attack scenarios, while the Blue Team works on



identifying and fending off against these incidents. This practice allows for the evaluation of digital security maturity, testing of processes, reinforcement of incident detection and response procedures, and further strengthening Vivo's digital environment.

Risk culture is also enhanced through training and awareness initiatives. All employees participate in a mandatory privacy and security course during the onboarding process, as well as annual workshops for contractors. Critical audiences and executives receive ongoing training, and these initiatives promote awareness of digital security. A thorough assessment of suppliers' security posture was carried out throughout the duration of the contract, measuring supplier maturity on the topic, identifying gaps, and proposing corrective plans. Cybersecurity requirements were established for contractors, aligned with best industry practices, and continuously monitored to ensure compliance with agreed-upon standards.

The department's policies, guidelines, and processes are centralized on the intranet, promoting transparency and access to governance principles, monitoring, and risk management.

Another key element of Vivo's commitment to digital security is the implementation of an **Incident Response Plan**, which operates under the governance of the Business Continuity Management System (SGCN). Through this system, Vivo prepares impact analyses and business continuity plans (PGC, PGI, PRD, and PCO), tested semi-annually according to the Test Cycle Plan (PTT; all acronyms in Portuguese), ensuring operational resilience and ongoing protection of its digital assets and processes.

In 2024, Vivo celebrated Safer Internet Day, reinforcing the importance of digital security through the [Dialogando Portal](#), an initiative that promotes the conscious and responsible use of technology. During the "Connecting Inclusion and Digital Security" campaign, varied content such as articles, podcasts, quizzes, and polls were published weekly. Topics included neurodiversity and digital security, guidance in case of mobile theft, prevention of financial scams, online protection tips for students and the elderly, among others.

Governance

Vivo reaffirms its commitment to information security and to protecting the confidentiality of its customers', employees', and partners' data. The Company adopts robust processes and guidelines based on globally recognized standards, such as:

- **ISO 27001:** Certification for Information Security Management.
- **ISO 22301:** Certification for Business Continuity.
- **NIST:** Guidelines from the National Institute of Standards and Technology.
- **PCI DSS:** Payment Card Industry Data Security Standards.
- **Managed Detection and Response (MDR):** Expansion of cybersecurity services.

These frameworks are complemented by ongoing actions to ensure compliance with current regulations, including the **Brazilian General Data Protection Law** and **Anatel Resolution 740**, which sets specific guidelines for cybersecurity in the telecommunications sector.

All policies, standards, and processes are published on the intranet, a channel available to all employees, and presents to the Company the principles of the department, its governance and monitoring, as well as the available channels for formalizing risks and following up action plans.



To promote a safer corporate environment, detailed materials outlining the actions each employee can take to ensure security at work were made available on the intranet. Furthermore, the Digital Security Manifest was published, and links were provided for access to key cybersecurity topics and specialized training courses on the subject.

Vivo obtained **ISO 27001 certification** for six processes within its digital security program, **Vivo Segura**, with highlights in the areas of **Vulnerability Management (GVUL, in Portuguese), Managed Detection and Response (MDR), Application Security (AppSec), and Data Protection Monitoring**. Beyond the scope of certification, in 2024, Vivo added two more processes to its management system: Supplier Risk Management and Threat Hunting. This certification and all included processes reflect the Company's commitment to best practices in information security and the protection of sensitive data.

The Company also carries out **Business Continuity Management System (SGCN, in Portuguese) Governance**, with the development of impact analysis and business continuity plans

(PGC, PGI, PRD, and PCO), which are tested at least every six months. The Business Continuity Management methodology used follows the Global Regulation of Business Continuity Management and is in line with the best practices of ISO NBR 22301 – Business Continuity Management System. The role of Business Continuity Management is to ensure the organization's resilience in times of crisis or disruption.

Crisis Committee

Vivo has a Corporate Crisis or Critical Incident Committee, consisting of the leader (CSO), executives, monitoring teams, and the Business Continuity Management (BCM) department. The Committee aims to bring together decision-makers and key members from the affected departments to analyze the situation, determine its extent, and establish the necessary strategic actions to ensure the rapid recovery of operations, minimizing impacts for both the Company and its customers.

Modo Seguro

Vivo launched Modo Seguro ("Safe Mode"), an initiative that reinforces the Company's commitment to the digital security of its customers. Through a hub that centralizes information, tips, and digital solutions, the Company expects to make its customers' lives even safer.

In Modo Seguro, customers can find, in a single location, all of the Company's initiatives related to the topic. In this hub, they have access to all the **preventive** actions and tips offered by the Company, as well as guidance on what actions to take in **case of incidents**. In Modo Seguro, they also find a **unique and exclusive portfolio of services**. Newly launched features include **Emergency Locks and Device Wipe**, free functionalities that, in case of mobile device loss or theft, allow users to lock the device screen, remotely erase personal data, block the line, and prevent the device from being reused via IMEI blocking; **AntiSpam**, which prevents unwanted calls by automatically blocking mass calls; and the **VPN**, which provides safer browsing, especially on public Wi-Fi networks.

These solutions, along with the Company's other efforts, reinforce the brand's unique commitment in the telecommunications sector to ensuring greater protection and peace of mind for its customers in the digital environment.





Interactivity 

Futuro vivo

- Impact on the country's sustainable development
- Corporate social responsibility
- Environmental Management System (EMS)
- Water
- Biodiversity
- Energy
- Climate change
- Circular economy
- Sustainable products and services
- Supplier relations



Impact on the country's sustainable development



We are concerned about the future of the planet and the next generations. It means affection and attention to the environment. It means social impact through education. It means valuing ethics, transparency, good governance and transformative actions. This is Futuro Vivo

Vivo's vision – #VivoSustentável –, which previously placed sustainability as one of the strategic pillars of the business, has undergone a transformation. Now, with the new vision – **Futuro Vivo** –, Vivo projects itself into the future as a Company that seeks social, environmental and economic development. This new approach brings together business and society, digitalization and sustainability, better reflecting its firm belief in evolution and leadership in the face of existing global challenges.

Therefore, internally, **sustainability is the foundation for Vivo's decisions**, guiding its operations based on ethical principles and consistent actions in the social, environmental and governance areas. Committed to a robust ESG (environmental, social and governance) Agenda, the Company demonstrates its purpose of looking to the future with

responsibility, thus being able to contribute actively and effectively to Brazil's sustainable development.

This commitment, combined with the Futuro Vivo vision, is embodied externally through an impact strategy distributed in projects and initiatives with positive effects on society and the environment, paving the way for a more balanced, inclusive future in line with the urgent needs of the planet.

Since 2010, Vivo has been a member of the UN Global Compact, committed to following the Guiding Principles and making progress on the Sustainable Development Goals (SDGs) of the 2030 Agenda.

With the aim of making this strategy tangible for its different stakeholders, Vivo has launched **“Vivo pelos ODS 2030” (Vivo for 2030 SDGs)**, a document that contains a detailed analysis of the impact of the business on the UN Sustainable Development Goals. The study identified 11 priority SDGs for the Company, highlighting areas of strategic action and opportunities for direct and indirect contributions to sustainable development. Through this qualitative assessment, it is possible to understand the effect of the opportunities and risks of the Company's operations on the development of the value chain, employees and society for each goal set by the UN. To delve into the details of this analysis and better understand Vivo's commitment to the SDGs, please access the full document “Vivo for the SDGs 2030” [here](#).





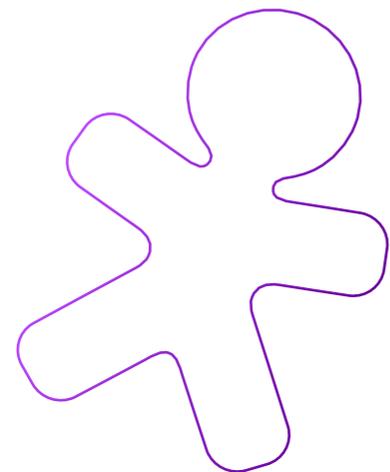
Measuring the social and economic impact

In order to deepen the qualitative analysis of the “Vivo pelos ODS 2030” study, Vivo’s social and economic impact on society and the planet was measured quantitatively. This measurement sought to monetize the identified impacts using international guidelines and methodologies, with the aim of advancing the sustainability journey and improving business decision-making in terms of social, environmental and economic criteria.

The project was based on the guidelines of the Impact-Weighted Accounts Framework (IWAF) and the Capitals Coalition to measure and monetize impacts; it used

recognized market methodologies for the calculation of each impact identified. The impacts were divided into four categories of contribution – economic, social, human and natural – and covered different topics, including share of GDP, digital inclusion in rural areas, digital security and data privacy, job creation, diversity in the workforce, salary contribution, climate change, generation of electronic waste and biodiversity, among others.

In 2024, Vivo had a significant impact on Brazil’s sum of wealth, contributing approximately 17.3 billion euros – more than 30% of the group’s impact, representing 0.85% of the country’s GDP. In addition, in the same period, the Company created more than 629,000 direct, indirect and induced jobs – around 0.6% of Brazil’s existing jobs.



Vivo’s contribution represents **0.85%** of GDP.

Generation of **629,000** direct¹, indirect² and induced jobs³.

Monetization is essential for expressing externalities in a single unit, allowing impacts to be compared and prioritized in terms of management.

¹ Direct jobs: those created directly by the Company.
² Indirect jobs: those created in the supply chain and services that support the Company.
³ Induced jobs: those created by the additional demand for goods and services in the local economy, resulting from the income of direct and indirect employees.

Ambition 2030

Vivo reaffirms its commitment to sustainability and corporate social responsibility by participating in the **Ambition 2030** initiative, promoted by the UN Global Compact in Brazil. This initiative aims to accelerate the achievement of the Sustainable Development Goals (SDGs) by 2030 by encouraging companies to adopt practices that promote a more sustainable and inclusive future.

As a leader in the Brazilian telecom sector, Vivo stands out for being the first company in the segment to adhere to six of the Ambition 2030 movements:

- **Net Zero Ambition:** Commitment to reducing greenhouse gas emissions, aiming for carbon neutrality by 2040.
- **Women Lead:** Focus on promoting gender equity and female empowerment.
- **Race is Priority:** Commitment to promoting racial equality and combating discrimination.
- **Mind in Focus:** Initiatives aimed at the mental health and well-being of employees.
- **Living Salary:** Guaranteeing fair pay and adequate working conditions for all employees.





- **Circular Connection:** Sustainable management and efficient use of natural resources together with circular strategies and business models.

In March 2024, during a side event at the 68th UN Commission on the Status of Women (CSW), the UN Global Compact – Network Brazil recognized Vivo’s good practices in the Human Rights Movements of Ambition 2030. Christian Gebara, Vivo’s CEO, won the **most engaged CEO award in the “Race is Priority”** category.

Vivo was recognized in the **Mind in Focus category by the EMPOWER – Mental Health Promotion Journey for Transgender People** program, highlighting its commitment to the inclusion and well-being of historically marginalized groups.

These initiatives reflect Vivo’s commitment to integrate sustainable and inclusive practices into its operations, aligning itself with the SDGs and contributing to a fairer and more sustainable future.

Digital transformation and positive impact

As a market leader in the telecom sector, **Vivo plays a crucial role in promoting positive impacts that ensure a sustainable digital transformation**, reinforcing its commitment to a future that leaves no one behind. Its main fronts for creating impact include:

- **Digital transformation and inclusion:** expanding internet coverage and access to all regions, with a focus on offering inclusive, affordable and sustainable digital services.
- **Reduction of the digital divide:** promoting social inclusion and equal opportunities, ensuring that technology is available to all, regardless of their location or social and economic status.
- **Digital rights:** valuing transparency, respect for human rights and the ethical and responsible use of technology, ensuring trust in a digital world.

- **Digital skills:** tackling social inequality by training young people and adults, inserting them into the digital environment and strengthening their skills for the job market.
- **Circular economy:** promoting eco-design and the reuse and recycling of electronic equipment, reducing environmental impact and extending the life cycle of products.
- **Climate change:** implementing measures to reduce CO₂ emissions in its operations, value chain and solutions offered to customers, contributing to the transition to a low-carbon economy.

Responsible Design

Vivo has sustainability guidelines that contribute to the design, development and marketing of its products and services to make them more sustainable, i.e., inclusive, affordable, efficient, relevant, and ensure that they contribute to society.

These guidelines apply to the evaluation of all new products and services marketed by Vivo. This includes projects that promote changes to products and services, promotions and offers, bonuses, plans, commercial conditions, changes in values and rate adjustments, among others.

Responsible Design is the internal process implemented by Vivo since 2023 to manage the application of these guidelines. This process is made up of four pillars that summarize Vivo’s material topics: **responsibility towards customers; ethics in the use of artificial intelligence; human rights and accessibility; the environment and life cycle analysis.**





In Responsible Design, the four pillars are divided into several assessment categories, covering more than 80 questions:

1. RESPONSIBILITY TOWARDS CUSTOMERS

- Customer orientation
- Integrity
- Innovation
- Partner and supplier reputation
- Contribution to the Sustainable Development Goals (SDGs)

2. ETHICS IN THE USE OF ARTIFICIAL INTELLIGENCE

- Transparent and explainable
- Centered on people
- Fair
- Privacy and security since the design
- Working with partners and third parties

3. HUMAN RIGHTS AND ACCESSIBILITY

- Responsible purpose
- Accessibility since the design
- Responsible and transparent development
- Understandable content and ethics
- Robust and safe operations

4. ENVIRONMENT AND LIFE CYCLE ANALYSIS

- Energy efficiency
- Reduced water consumption
- Reduced CO₂ emissions
- Circular economy



Digital Pact

Vivo's Digital Pact seeks to promote responsible and inclusive digital transformation, in line with ethical principles and sustainability guidelines. The Company recognizes the importance of integrating technology into society, ensuring that digitalization benefits are accessible to all, while contributing to sustainable development.

Vivo's first initiative was carried out in 2014, when the Company identified the challenges to ensure open and secure internet for all. In 2018, a new stage was completed, which already indicated the creation of a pact to ensure that everyone could benefit from the digital age, including proposals to significantly transform public services, always ensuring greater rights to privacy and digital security.

The pact proposal became a reality, and Vivo keeps working to transform Brazil into an increasingly digital country, thereby reducing social and technological gaps. In this context, the Group defined the fundamentals of the Digital Pact, with five essential pillars to guide its actions.

The fundamentals of the Digital Pact

- Promoting digitalization for a more sustainable society and economy;
- Ensuring balanced competition;
- Building inclusive and sustainable connectivity;
- Addressing inequalities by investing in digital skills and adapting the welfare state;
- Enhancing trust through the ethical and responsible use of technology.

Pillars of sustainable digitalization

Social

- Updating the welfare system;
- Refresher and adapted training;
- Modernizing education;
- Digital trust;
- Digital bill of rights;
- Ethical and responsible behavior;
- Legislative and regulatory modernization.

Economic

- Advanced and inclusive connectivity;
- Fair competition and balanced game rules;
- Digital sovereignty;
- Innovation and entrepreneurship;
- Digitalization of the economy and public administration;
- Sustainable and digital growth.

Environment

- Advanced networks for a green transition;
- Incentives for sustainable digitalization;
- Energy transformation;
- Climate change and decarbonization.



Corporate social responsibility

GRI 2-25

Vivo believes that **sustainability is directly related to the ability to remain attentive and connected to the desires and expectations of an ever-changing society.** With this in mind, the Company's actions are focused on creating a positive impact, contributing to sustainable development and social well-being.

Since 2020, Vivo's strategy has incorporated the management model proposed by ISO 26000, the International Guideline on Corporate Social Responsibility, with the aim of monitoring its performance and promoting continuous improvement. The guidelines and principles of this standard have been used to improve the organizational culture and mitigate business risks, ensuring responsible, ethical, transparent and increasingly sustainable operations.

Since 2023, Vivo has reinforced its commitment to management by reviewing policies and document procedures, as well as conducting on-site evaluations of strategic areas such as main-

tenance of its own and third-party networks, stores and call centers. With the support of an independent appraiser, the Company was recognized as Gold Level thanks to 89% compliance with the guideline, a high level of adherence.

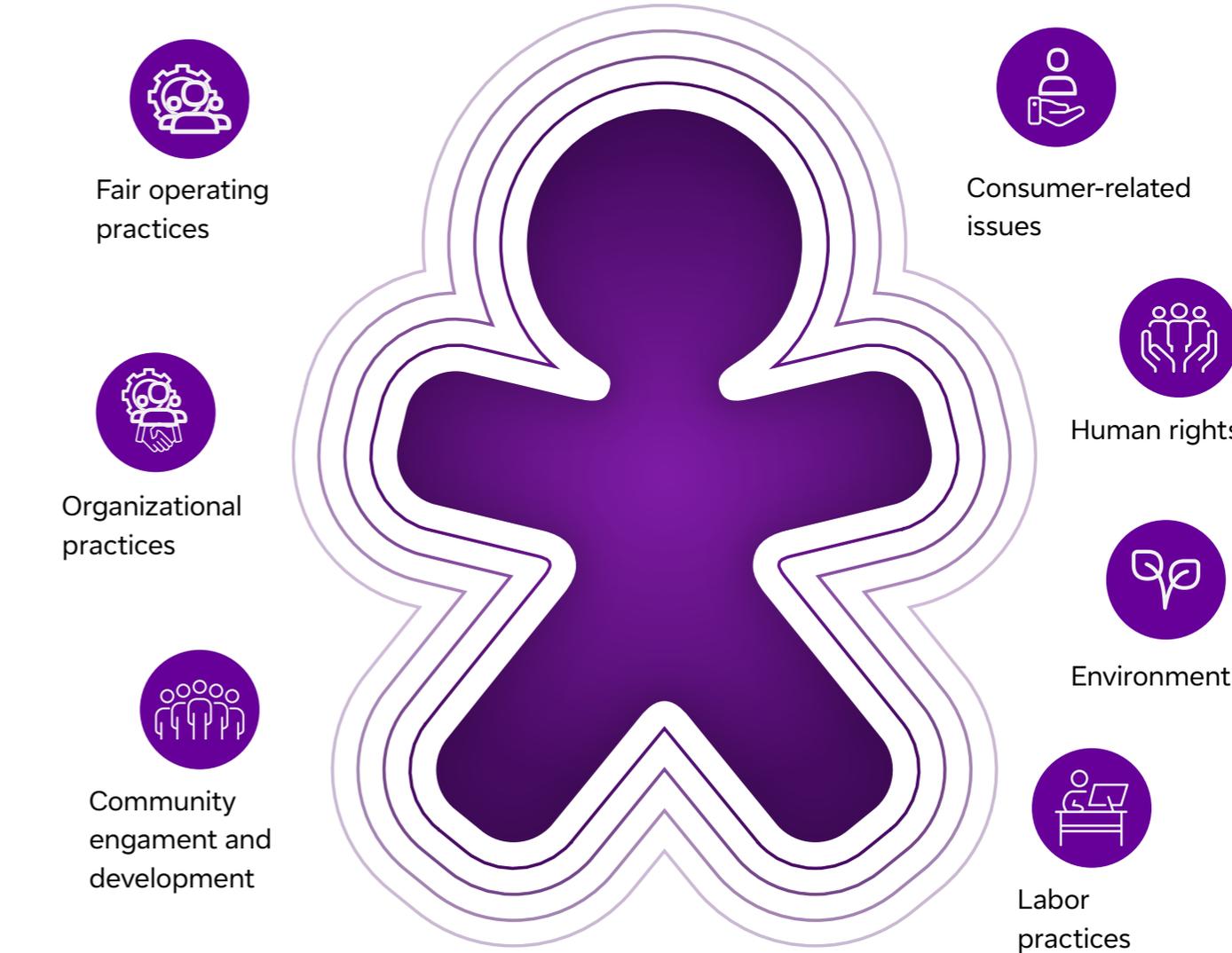
Governance

GRI 2-23, 2-24, 2-25

Vivo's Social Responsibility Management System guides its operations based on the guidelines and principles of ISO 26000, promoting continuous improvements in the organizational culture and contributing to the mitigation of business risks, in line with the precautionary principle, integrated into the organization's risk management process.

Based on ISO 26000 guidelines, Vivo has promoted improvements in its organizational culture, minimizing its risks and ensuring an increasingly sustainable performance through

ISO 26000 CORPORATE SOCIAL RESPONSIBILITY





ethical and transparent behavior that contributes to the sustainable development and well-being of society and:

- Takes into account stakeholder expectations;
- Complies with applicable legislation;
- Is consistent with international standards of behavior; and
- Is integrated throughout the organization and displayed in its relationships.

The main topics addressed by ISO 26000 are incorporated into the Company's corporate social responsibility decisions, activities and projects in order to ensure increasingly ethical and responsible operations. These topics, as well as the way in which they are conducted, are detailed in **Vivo's Responsible Business Principles**. This document, approved by senior management, consolidates the Company's code of ethics and conduct, guides the daily actions of individuals and teams, and acts as the organization's sustainability policy.

These topics are:

■ **Organizational governance** – it covers decision-making processes and structures, as well as the allocation of power and control. The topic includes discussions and definitions about how the organization should act and incorporate social responsibility practices into its day-to-day operations.

■ **Human rights** – it includes topics such as due diligence, human rights risk situations; how to avoid complicity; complaint resolution; discrimination and vulnerable groups; civil, political, economic, social and cultural rights; and fundamental principles and rights at work.

■ **Labor practices** – it covers direct employment, outsourcing and self-employment, as well as topics such as employment and labor relations, working conditions and social protection, social dialogue, health and safety at work, and human development and training in the workplace.

■ **Environment** – it includes topics related to pollution; sustainable use of resources; reducing and adapting to climate change; protecting the environment and biodiversity; and restoring natural habitats.

■ **Fair operating practices** – it includes anti-corruption practices, responsible political involvement, fair competition, promotion of social responsibility in the value chain; and respect for property rights.

■ **Consumer-related issues** – it includes topics such as fair marketing, factual and unbiased information and fair contractual practices; consumer health and safety protection; sustainable consumption; customer service and support; problem and complaint resolution; consumer data protection and privacy; access to essential services; and education and awareness.

■ **Community engagement and development** – it refers to community engagement, education and culture; job creation and training; technological development and access to technologies; wealth and income generation, and health and social investment.



Human rights

GRI 2-25

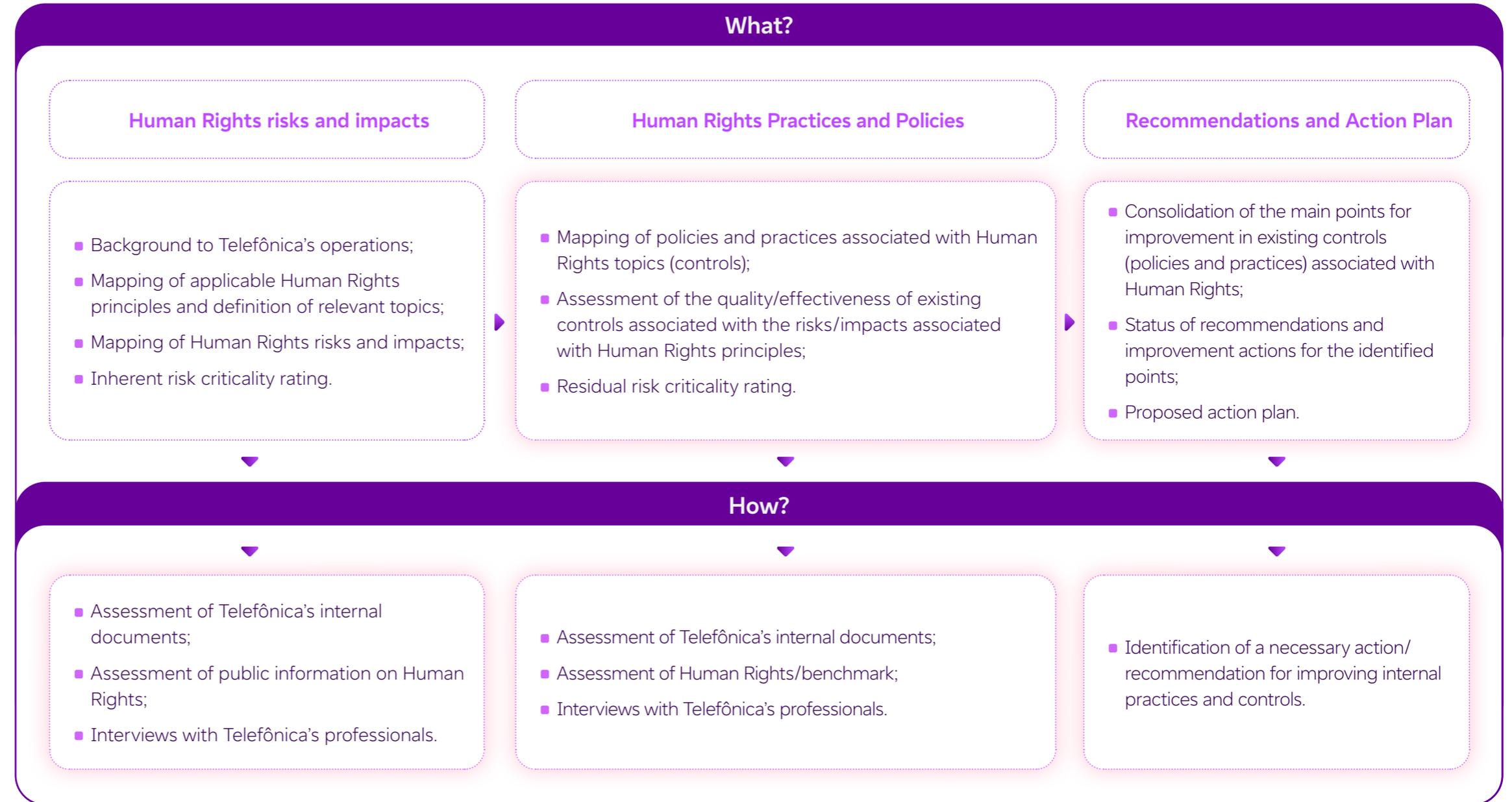
The topic of human rights is one of the core guidelines of **Vivo's Responsible Business Principles** and the subject of the organization's **Global Human Rights Policy**, aligned with the UN Guiding Principles on Business and Human Rights, reflected in several internal regulations, initiatives and procedures.

To avoid any non-compliance in this area, the Company assesses human rights risks every six months, following Telefónica Group's Enterprise Risk Management process, both internally and in its value chain. The Company currently uses a risk matrix focused on human rights that considers both the Group's risks and other risks that also pose threats to the business from a legal standpoint.

Vivo also has a **due diligence process applied to suppliers or service providers** in order to identify, prevent, mitigate and remedy possible human rights impacts. In the case of acquisition, merger and incorporation of new companies, there is also an assessment of human rights risks.

Since 2022, the Company has **included a specific human rights clause in its contracts**, formal-

izing its commitment to this topic with suppliers and business partners.



Human Rights Principles

Universal Rights:

- Universal Declaration of Human Rights (UDRH);
- ILO Declaration of Fundamental Principles of Rights at Work (ILO);
- International Covenant on Civil and Political Rights (ICCPR);
- International Covenant on Economic, Social and Cultural Rights (ICESCR);
- Brazilian Federal Constitution.

Human Rights controls and actions

Mapping:

- Identification of existing policies, procedures, actions and tools to control current or potential risks/impacts.

Assessment:

- Control quality and effectiveness.

Human Rights risks and impacts (inherent)

Drivers:

- United Nations Global Compact;
- Guide to Human Rights Impact Assessment and Management (Global Compact / IFC);
- Human Rights Translated (Global Compact);
- Guidelines for Multinational Enterprises (OECD);

Inherent risk criticality assessment:

- Likelihood x impact.

*The rights holders included vulnerable groups and populations within these four categories.

Residual risk

Residual risk criticality assessment:

- Assessment of the residual risk criticality based on the effectiveness of controls.

Vivo's operational context and Human Rights holders

Operations:

- Administrative;
- Retail;
- Call center;
- Infrastructure.

Holders*:

- Employees;
- Suppliers;
- Consumers;
- Community.



In order to improve its management of the topic, the Company started a local **Human Rights Impact Assessment** project in the entire Vivo operation, with the support of an external consultancy. The project aims to assess human rights impacts at Vivo as part of the sustainability strategy.

In addition to an Impact Matrix, this mapping produced recommendations for improvements in corporate policies and standards related to management, driving systemic advances in Vivo's human rights performance.

Check out the main risks assessed by the Company in the **Human Rights Impact Assessment**:

In its day-to-day, Vivo works to proactively prevent any type of abuse, discrimination or non-compliance with human rights or any complicity with situations of abuse carried out by its business partners. Its main actions include:

- The Company has a firm commitment to **respecting and promoting human rights**, monitored at the highest level and with well-defined responsibilities.
- From an internal management standpoint, the Telefónica Group carries out Global Human Rights Impact Assessments in all the countries where it operates, every three or four years. With the help of external experts and stakeholder consultations, these assessments help to understand how the Company's activities, relationships, products and services affect human rights, identifying material issues to be addressed.
- To expand its work in human rights, periodic assessments are carried out in the group's companies, including subsidiaries and joint ventures. These assessments cover specific human rights issues, allowing for a detailed analysis of their performance in this field. This process is conducted with the aim of mapping and understanding its practices, identifying opportunities for improvement and ensuring that human rights principles are respected and strengthened throughout the organizational structure.



- All employees receive training on human rights as part of the capacity-building on the **Responsible Business Principles**. At year-end 2024, 98% of Vivo's workforce completed the Human Rights training. In addition to addressing the importance of promoting and respecting the topic, it also discusses the importance of digital human rights, freedom of speech, confidentiality of communications and privacy and the protection of personal data, central issues for today's society and the business.
- Vivo broadly publicizes the existence of its **Whistleblowing Channel**, stressing to everyone that if they identify any occurrences that could violate any fundamental right, they should report them through this channel. [For more information, go to page 42](#). In addition, Grupo Telefónica makes the **Responsible Business Channel** available, which receives reports of possible violations. The Company monitors and addresses all reports received. [More information is available on the attachments](#).



Conscientious and responsible use of technology

GRI 3-3 Material topic: Digitalization

In line with the **Vivo Max** pillar, Vivo strives to maximize its presence in the technological daily lives of its customers. New businesses play an essential role in this goal, driving the Company towards leadership in digital technology in Brazil.

Playing a leading role means actively engaging in the discussion with society about the conscientious and responsible use of technology.

Therefore, Vivo promotes initiatives that seek to balance the physical and digital dimensions, supporting authentic connections, whether online or offline.

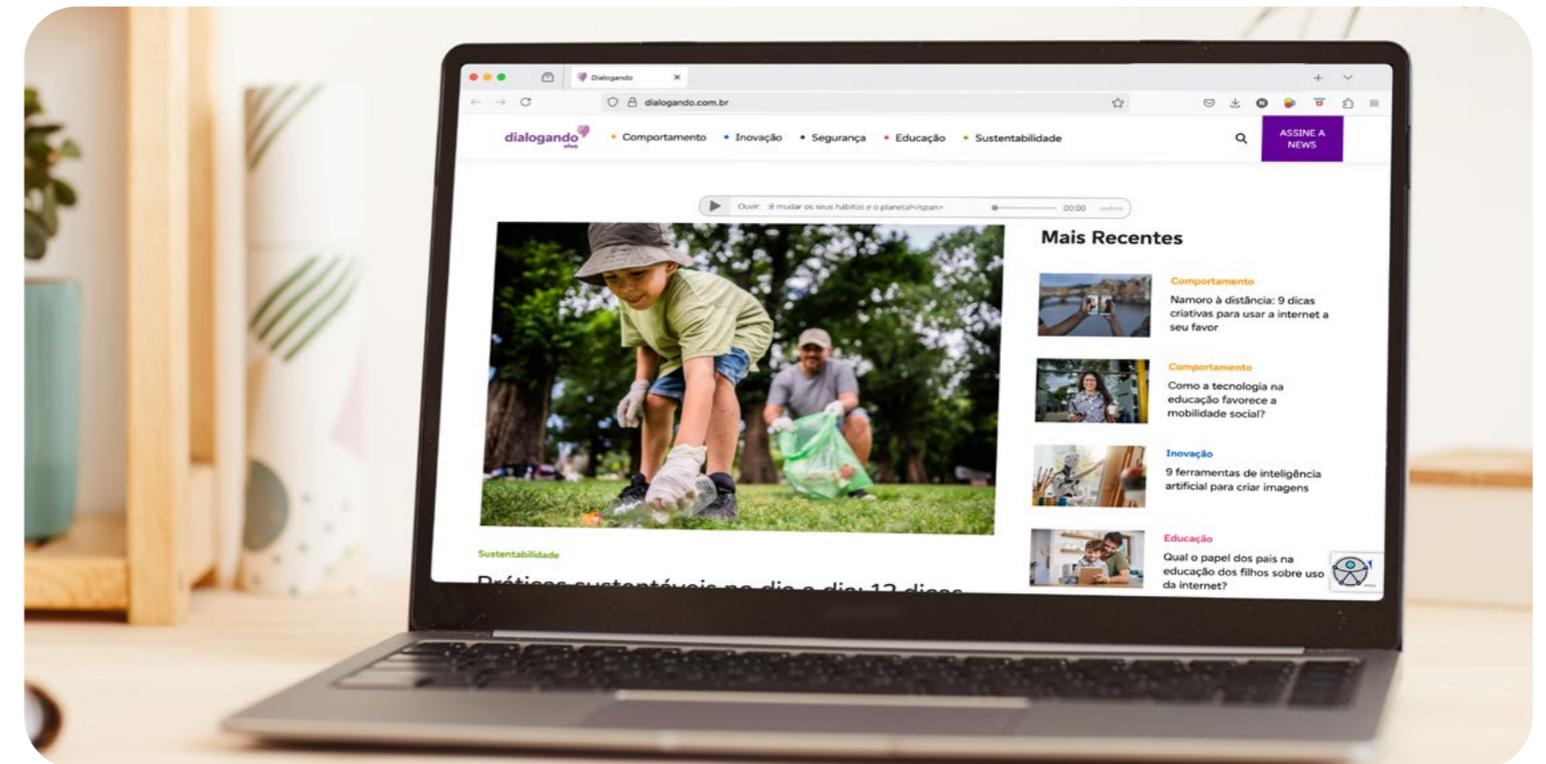
Since 2016, Vivo has maintained the **Dialogando (Dialoguing) portal**, which is present in ten countries. The initiative allows the Company to offer society important didactic content on the conscientious and responsible use of technology and its impact on people's lives and the community. With versions in Portuguese and Spanish, the platform's content is based on five pillars: **behavior, innovation, safety, education and sustainability**.

In 2024, the Dialogando portal consolidated its position as a reference platform for discussions and relevant content. The year was marked by impressive figures: the portal reached 245,000 people, with more than 300,000 views and approximately 270,000 sessions. The platform has remained a dynamic and engaging space, with great public participation in topics that have aroused ongoing interest. The most accessed topics were behavior (61,207 sessions), security (59,358 sessions) and innovation (47,525 sessions), reflecting the constant focus on relevant and current issues.

The portal's performance was mostly organic, with more than 182,000 sessions originating from unpaid traffic, resulting in an impressive engagement rate of 72.2%. In addition, the average time spent in the sessions was five minutes and four seconds, demonstrating the public's interest in the content featured. The 131,775 engaged sessions and 203,831 total organic views are clear indicators of the platform's positive impact. These results reaffirm the Compa-

ny's strong and growing ties to the communities around the issues raised, reinforcing the positive reputation of the quality of the content and the commitment to relevant and transparent dialog.

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Telefônica Vivo Foundation

In 2024, the **Telefônica Vivo Foundation** celebrated its 25th anniversary in Brazil, consolidating its position in the social pillar of the Company's ESG strategy. In an ever-changing technological landscape, in which digitalization is proving to be a powerful tool for reducing inequalities and correcting decades of educational backwardness in Brazil, the Foundation **works for the benefit of public education, helping educators and students to develop digital skills.**

With the aim of **“Educating to transform, digitalizing to bring closer”**, it supports education departments in expanding policies and programs for the **qualified adoption of technology** in primary and secondary education. To this end, the Foundation offers **continuing education, with an emphasis on technology and mathematics** for early years educators. It also contributes to the expansion of **professional technological education** in the public network, supporting the employability of technical high school students.

The institution also participates in movements and coalitions that discuss and promote system-

ic strategies and agendas with the government in order to **promote the inclusion of digital technologies in education.**

In 2024, it developed free eBooks with **recommendations for implementing the complement to the National Common Curriculum Base (BNCC, in Portuguese) – Computing in basic education**, regulated by Resolution 1, of October 4, 2022, which is recognized as an integral part of the student's general education in all areas of knowledge.

The Foundation also played a leading role in the launch of a **series of webinars on assessing students' digital skills**, debating topics such as “Digital natives and skills for the responsible use of technology.” These debates were promoted to engage key players in promoting digital culture in public education, exploring different approaches to and assessments of students' digital skills.

2 Mn
people impacted by educational projects and charitable actions

1.6 Mn
benefited students

21,000
volunteers

240,000
beneficiaries in the Corporate Volunteering Program

R\$ 49 Mn
in social investment with own funds

72,000
trained teachers (distance learning and in-person)

All this from a perspective that places **racial equity** as a cross-cutting topic in all the institution's programs and projects. The Foundation understands that it is not possible to promote digital inclusion without recognizing and combating social inequalities, which are still present in access to education in Brazil. With this in mind, in partnership with NERI/Insper (Insper's Center for Racial Studies), the Company published the **paper “Tecnologia e Desigualdades Raciais no Brasil” (Technology and Racial Inequalities in Brazil)**, presenting evidence on how technology can positively influence teaching and learning at different stages of students' school career.

The Telefônica Vivo Foundation also works on **corporate volunteering** to raise awareness and engage Vivo employees in actions that have social impact. It is increasingly working on improving education, with support for public schools and social institutions focused on this cause.



Artificial Intelligence in education

Against a backdrop of major technological change, Artificial Intelligence has emerged as a promising tool for education that can bring significant advances to improve teaching and learning processes.

Aware of the benefits and challenges of this technology, last year, during the institution's 25th anniversary event, the Foundation launched the book **Education for the Age of Artificial Intelligence**, co-authored by renowned professor and researcher **Charles Fadel** and translated into Portuguese with the support of the Telefônica Vivo Foundation, the Santillana Foundation and the Peninsula Institute.

The book is aimed at those seeking to understand the impacts of Artificial Intelligence (AI) on education, demystifying concerns about superintelligence and exploring the challenges in adopting the tool, as well as addressing how the qualified use of AI can help transform classrooms in an innovative and effective way.

“

“It’s time to rethink what we teach and how we teach it. By integrating technology and the humanities, we can offer education that not only prepares students for the job market, but also enables them to be critical and conscious citizens.”

Charles Fadel

”



PENSE GRANDE TECH PROGRAM

Goals:

- Contribute to the development of digital skills of vocational education students in the Tech area, in public schools.
- Support the strengthening of the productive sector by training of high school students in the field of technology and fostering their employability.

Among the program's main actions with the productive sector, the institution held the **Data Challenge**, an academic marathon aimed at high school students from vocational technology courses in public schools, in partnership with 42 SP and Vivo's Edutech team to promote practical learning and the development of technical skills and innovation, encouraging students to think about their life projects.

5 states
(ES, MS, SC, SP and GO)



28 cities impacted



43 schools



8,399 students impacted



1,846 students enrolled in the Data Science technical course



938 teachers trained



DIGITAL SKILLS TEACHER TRAINING PROGRAM

The development of the Digital Skills Teacher Training Program is part of the Tec Educação coalition, formed by the Telefônica Vivo Foundation in partnership with other civil society organizations: the Innovation Center for Brazilian Education (CIEB, in Portuguese); the Lemann Foundation; the Sonho Grande Institute; the Natura Institute; and MegaEdu.

The initiative is a response to the urgent need to develop digital skills in teachers and school managers. Its aim is to guarantee the qualified use of digital technologies in schools, contributing to the professional development of educators, with a focus on improving educational indices.

The program is based on five pillars: educator training; curriculum; recognition; planning, evaluation and monitoring; and institutionalization. It also offers free distance learning courses for educators through the Escolas Conectadas platform.

3 territories 
served (Recife municipal schools and Mato Grosso and Maranhão state schools)

12,665 
educators benefited

284,571 
students impacted

61% 
of teachers in the Mato Grosso state schools received more than 10 hours of training¹

¹ Considering the base of 18,000 Seduc/MT teachers. Free online self-assessment tool provided by the Innovation Center for Brazilian Education (CIEB), which measures the level of development of teachers' digital skills.

ESCOLAS CONECTADAS (CONNECTED SCHOOLS) PLATFORM

- **55,510 teachers trained;**
- **4 million+** training hours;
- **160,027 training courses**, average of more than 3 courses completed per participant;
- **94% satisfaction with courses;**
- Massive presence in **85% of Brazilian municipalities.**





Volunteering

Vivo's Volunteer program offers employees the opportunity to take part in voluntary actions throughout the year in different causes and areas. This initiative seeks to build an ever-growing network of people engaged in actions that create social impact, promoting a transformative experience and contributing to the development of personal and professional skills.

In 2024, this program had **56 ambassadors**, who are responsible for the volunteer committees, made up of people who plan and execute the projects in **39 Brazilian cities**, comprising almost **350 volunteer employees**.



To find out more about the Telefônica Vivo Foundation's initiatives, please access fundacaotelefonicavivo.org.br.



Main initiatives of the Volunteer program

In 2024, Vivo celebrated the 20th edition of the **Volunteer Day**, with the participation of **10,000 employees** in **39 Brazilian cities**. This event has become a milestone of solidarity, engagement and collaboration within the Group's culture. The activities range from **improving the infrastructure of schools** to **training young people and adults**, renovating spaces and creating **science, math and robotics laboratories and maker spaces**.

In an even broader movement, the program included **awareness-raising actions in Vivo stores**, with the promotion of anti-racist reading and literature, and the launch of the **Vivo Recycle gymkhana**, which collected **23 metric tons** of electronic waste from **23 social institutions** and public schools.

In addition, the initiative received the **2024 Aplauze (Applaud) Award – Voluntary Actions that Transform**, in the Volunteer Program of the Year category, highlighting the relevance of the Company's volunteering actions for society.

In addition, the **Volunteer Multiplier project**

trained young people from three public schools and a social institution in São Paulo (SP), with the participation of employees who shared their knowledge of data analysis and interpretation through gamified training. The **Volunteer program** has been one of the Telefônica Vivo Foundation's main tools for social impact, with significant results for the beneficiary institutions and the employees themselves. Continued support for causes such as public education, social inclusion and the strengthening of communities reflects Vivo's commitment to its purpose of digitalizing to bring closer and educating to transform.

SUPPORT TO RIO GRANDE DO SUL

The Foundation led a matchfunding campaign for employees, raising R\$416,000 for water, food, blankets, hygiene and cleaning kits, which were delivered to different social institutions in the regions most affected by the heavy rains that hit the state. In addition, in partnership with the State Department of Education, the Foundation has been supporting the plan to rebuild education in the state. The Foundation works in emergencies, but it is also committed to the long term.





Environmental Management System (EMS)

GRI 2-25

Vivo relies on an **Environmental Management System (EMS)** based on the **ISO 14001** standard to identify, monitor and reduce the environmental impacts of its operations and whose technical scope includes the “Planning, Implementation, Operation & Maintenance and Deactivation of Fixed and Mobile Networks in 51 Brazilian

municipalities.” Environmental protection is an important principle in the Company’s strategy, reflected in the compliance with EMS standards and procedures.

These commitments translate into short-, medium- and long-term environmental targets and

goals to ensure effective environmental performance, as well as control and reduce impacts of its activities.

The key impacts identified include the generation of solid waste and of air, noise and non-ionizing radiation emissions, all of which are regularly and thoroughly monitored. Company adopts solid monitoring practices, such as the regular measurement of non-ionizing radiation and sound pressure, efficient solid waste management, lightning rod inspections, and the constant updating of operating licenses and permits. It also carries out preventive maintenance on key equipment that may interact with the environment.

In addition, Vivo continuously invests in the modernization of its infrastructure, ensuring compliance with environmental laws and regulations. In the past year, the Company allocated more than R\$9.5 million to infrastructure improvement

projects, reaffirming its commitment to a more sustainable future.

To ensure continuous improvement and transparency, Vivo annually reviews its environmental impact indicators and sets targets to improve its environmental performance. This planning is approved by senior management, which provides the necessary resources to achieve the targets, demonstrating the Company’s commitment to sustainability. The Company also conducts regular internal audits and undergoes external audits to verify compliance with environmental regulations and identify opportunities for improvement.

The Company continuously monitors its suppliers’ legal compliance with relevant environmental aspects, using a monthly compliance indicator that also covers subcontracted services within its operations. In addition to monitoring, the Company provides specialized consulting,

The **Environmental Policy**, approved by the Board of Directors and revised in 2024, directs the Company to follow and implement 12 key commitments, including:

- Environmental Protection;
- Compliance with environmental legislation;
- Efficient use of natural resources;
- Waste management and promotion of circular economy;
- Mitigation and adaptation to climate change;
- Biodiversity and ecosystem protection;
- Supplier management to promote sustainable environmental practices in the value chain;
- Sustainable fleet;
- Environmental due diligence in mergers and acquisitions.



supporting the development and implementation of action plans. The goal is to engage partners and promote best practices in environmental management not only within the Company but also across its value chain.

Vivo recognizes the need for and importance of the environmental management system, not only for legal compliance but also to monitor aspects related to climate change and biodiversity and to promote a culture of sustainability within the organization. Considered one of the structuring pillars of Futuro Vivo, the Company continually invests in the EMS to contribute to a more balanced and healthier environment for society.



 For more information on the scope, visit [Vivo's ESM page](#).

51
municipalities within the
certification scope

38
internal audits
conducted

R\$ **9.5** Mn
invested in infrastructure
works

Nearly
R\$ **1.8** Mn
invested in environmental
management

R\$ **1.9** Mn
invested in non-ionizing
radiation reports



Water

GRI 303-1, 303-3, 3-3 Material topic: Environmental management

Vivo's actions are underpinned by its **Environmental Policy**, which prioritizes the responsible use of natural resources – such as water – and promotes practices that increase water efficiency and reduce its operations' environmental footprint.

In line with this commitment, the Company continually invests in innovative digital solutions, not only to transform society but also to tackle global challenges such as water scarcity. By integrating technology and environmental responsibility, Vivo significantly amplifies its positive impact on the environment, reaffirming its leading role in a more balanced and sustainable future.

Water used by Vivo comes from utilities, wells, water tankers and reuse systems. It is discharged through a sewage system. Most of the consumption is linked to the supply of offices and technical buildings, used for cooling systems, human consumption and the cleaning of facilities. To increase **water consumption**

efficiency in these locations, Vivo adopts measures such as installing automatic taps and runs periodical assessments to identify and correct leaks, promoting conscious use and minimizing environmental impact on water resources.

Mindful that lack of supply can affect employee well-being and the operation of equipment that needs cooling, **the Company has targets for water consumption that are included in the Responsible Business Plan (RBP), approved by the Board of Directors.**

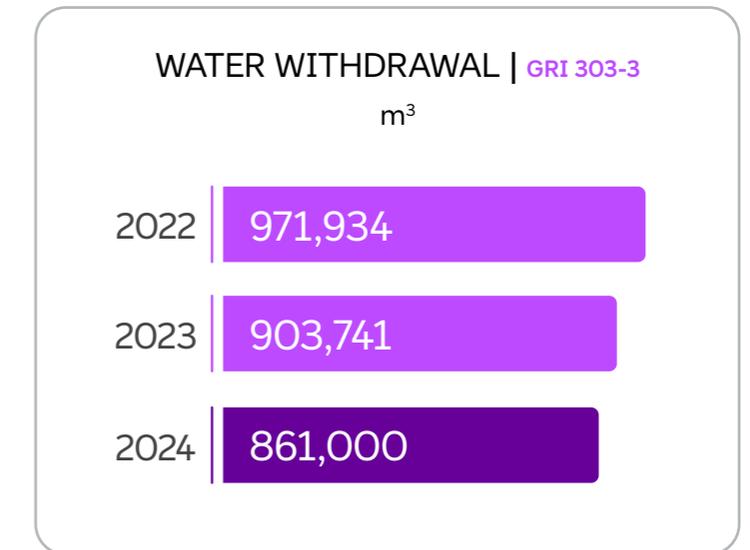
In addition, Vivo's water management efforts include cross-functional coordination to identify opportunities for improvement that increase eco-efficiency, especially in buildings with a large number of employees. The Company participates in external initiatives that promote the efficient use of water, such as the Thematic Chamber on Water of the Brazilian Business Council for Sustainable Development (CEBDS, in Portuguese) and the UN Global Compact's Action for Water and the Ocean platform.

Among the actions implemented by Vivo, the following stand out:

- **Crisis committee:** monitoring of dam levels so that the Company can take preventive action in the event of water shortages.
- **Consumption assessment projects:** implementation of digitalization and analysis of variations and trends in water consumption.
- **Alignment with utilities:** entering into partnerships to identify leaks and anticipate water supply interruptions due to network maintenance, allowing for preventive and corrective actions.
- **Employee engagement:** running internal awareness-raising campaigns on the responsible use of water, such as the World Water Day campaign and those for conscious consumption.

- **Sustainable infrastructure:** at the São Paulo (SP) head office, located in the Eco Berrini Building, Vivo has implemented a greywater treatment system for reuse in sanitary flushing systems, as well as efficient, low-consumption sanitary equipment.

These initiatives reflect Vivo's commitment to sustainability and responsible management of water resources in its operations.



For more information, read the attachments available on [page 181](#).



Biodiversity

GRI 2-25, 3-3 Material topic: Environmental management

Vivo recognizes the importance of biodiversity as an essential pillar for the health of the planet and for sustainable development. To this end, the Company adopts practices to minimize impacts on biodiversity and contribute to the conservation of ecosystems through investments in forest restoration and protection projects in the Amazon biome.

Diagnosis of biodiversity risks

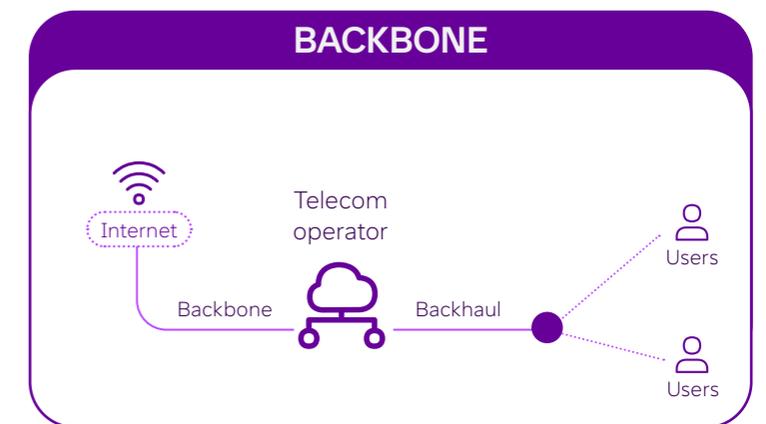
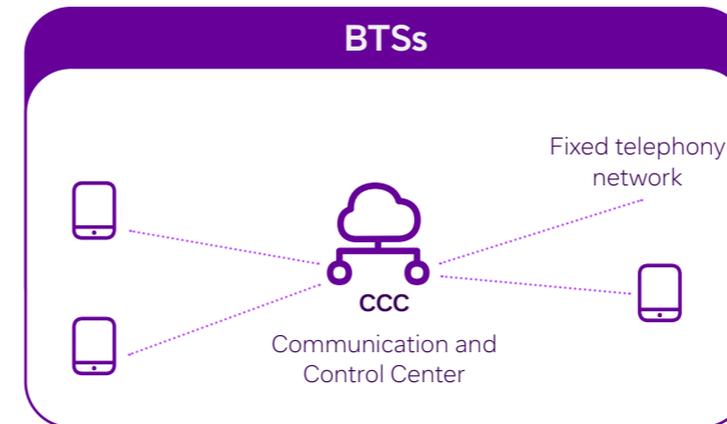
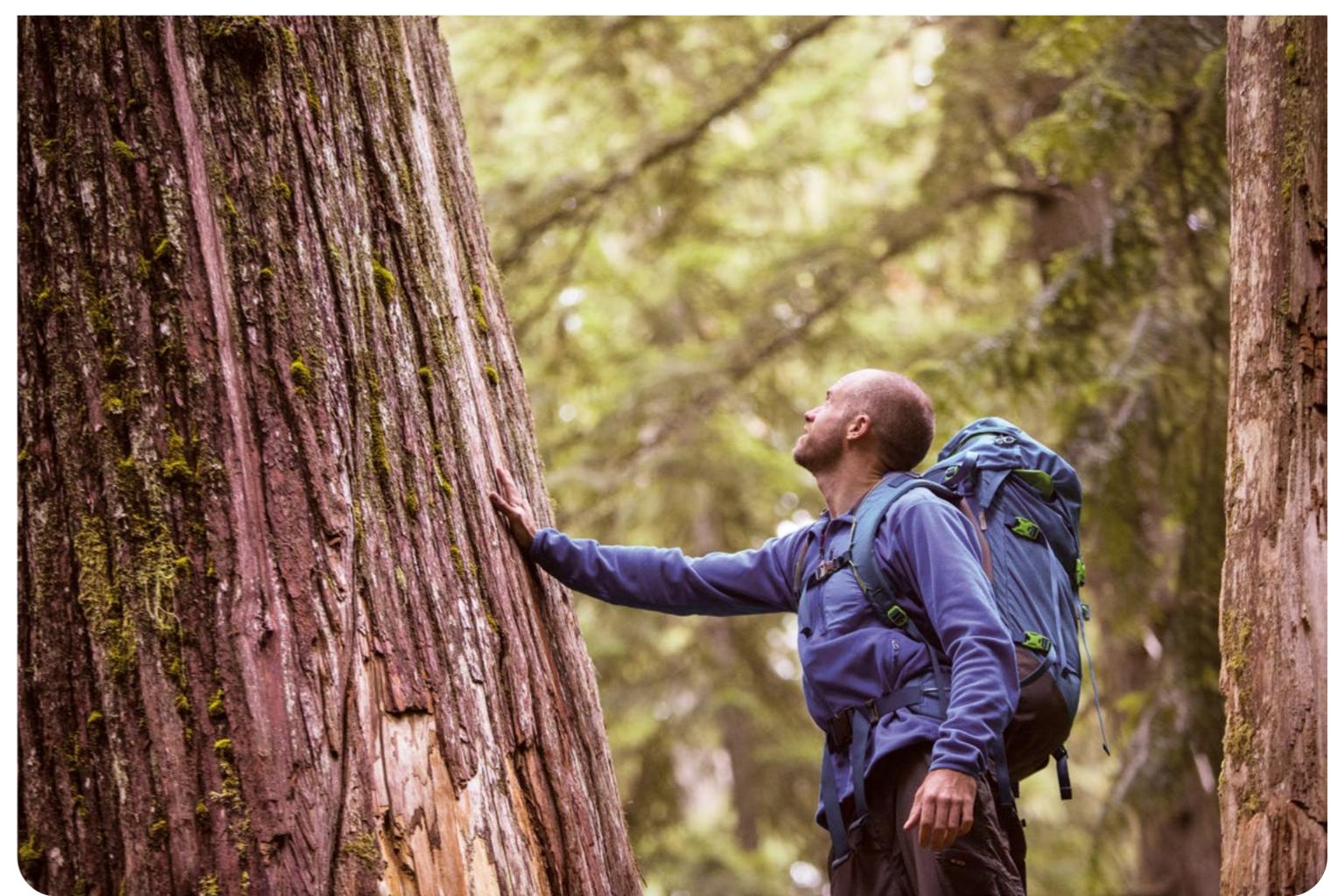
To identify environmental risks and impacts related to its telecommunications activities, Vivo conducted a study focused on biodiversity and infrastructure installed in natural areas. The assessment resulted in an evaluation of the Company's potential impacts on biodiversity and concluded that the main impacts lie within its value chain.

The most significant impacts related to the Company's activities are concentrated in the construction of telecommunications infrastructure.

To minimize these impacts, the Company adopts practices aimed at reducing interference with biodiversity as much as possible. One of the strategies adopted is the sharing of existing networks with other companies, thereby avoiding the construction of new structures. In addition, Vivo chooses to install networks along roadsides and, when underground installation is necessary, adopts the non-destructive method – a more sustainable technology that minimizes impacts on biodiversity.

The main risks mapped for mobile network transmission activities (BTSs) include:

- Fires;
- Bird strikes;
- Vegetation removal; and
- Waste generation.





Commitment to biodiversity

In 2024, reinforcing its commitment to biodiversity, Vivo voluntarily adopted the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD), aligning its practices with the best international guidelines for managing nature-related risks and opportunities. As part of this alignment, **Vivo's Environmental Policy** outlines the commitment to biodiversity protection, broken down into six main actions:

- Integrate biodiversity protection into the Company's Risk Map, in order to support decision-making and the analysis, management and preparation of short-, medium- and long-term risk reports.
- Identify and quantify the environmental impacts and nature-related dependencies of the Company's business model, encompassing the biological diversity and the protection of ecosystems to minimize operational impacts on biodiversity.

In its operations, the Company has procedures and work instructions that guide its goal of preventing environmental damage and liabilities. Through the "Management of Environmental Aspects and Impacts" (GAIA, in Portuguese) tool, the Company identified activities that interact with the environment and could cause damage to fauna and flora during the construction, implementation or maintenance of the facilities.

Vivo's operational controls follow the mitigation hierarchy below:

- Avoid;
- Minimize;
- Restore;
- Compensate potential impacts to biodiversity.

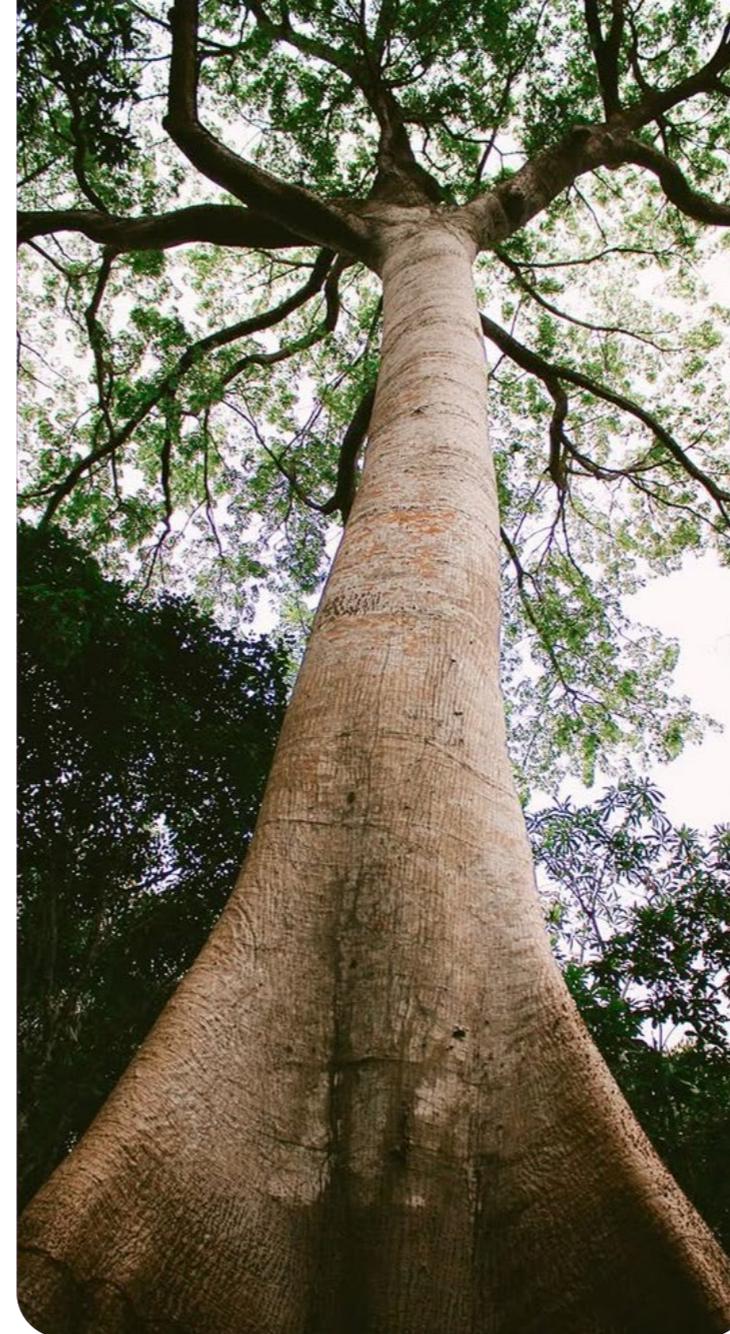
During the planning of BTS deployment, priority is given to choosing sites where there is no need to intervene in natural areas, even in the case of structures that are not owned by the Company and are built by sharing companies (tower rental companies). In addition, Vivo has specific work

instructions for opening and maintaining roads, which define clear environmental control guidelines for the initial stages of the construction process.

Considering the mapped risks, a matrix that lists the potential impacts on biodiversity and proposes mitigating actions was drawn up, based on the LEAP¹ methodology of the Taskforce on Nature-related Financial Disclosures (TNFD) and the ISO 31000:2018 – Risk Management standard.

Based on the results of the study, the biodiversity risks associated with Vivo's operations were incorporated into the corporate risk map. These risks are reassessed every six months, serving as an important input for strategic decision-making.

In addition, **Vivo has also incorporated biodiversity as one of the aspects** for evaluating the Environmental Management material topic in its **double materiality** matrix, reaffirming its commitment to sustainability and environmental preservation.



¹ The LEAP methodology is a core part of the TNFD structure. LEAP is an acronym that represents the essential stages in a process: 1. Locate interface with nature; 2. Evaluate dependencies and impacts; 3. Assess risks and opportunities; 4. Prepare to respond and report.



- Apply the mitigation hierarchy principle (avoid, minimize, restore and compensate) in all production stages from planning and implementation to network operation and demobilization.
- Avoid deforestation associated with the Company's activities and/or the upstream and downstream supply chains.
- Avoid selecting new sites for infrastructure projects in protected areas due to their ecological, biological, cultural and landscape value, except in cases when it is extremely necessary and there are no viable alternatives.
- Engage interested parties in the commitment to biodiversity protection.

BIODIVERSITY AND CLIMATE

While working to reduce CO₂ emissions in the three scopes, Vivo offsets residual emissions by investing in projects to preserve and restore the Amazon Rainforest in Rondônia and north-western Mato Grosso.

Through the purchase of carbon credits, Vivo has already helped preserve more than 481,000 trees in 805 hectares of the Amazon Rainforest since 2019.

REDD+ Manoa Project

In 2024, Vivo entered into a partnership to acquire carbon credits from the project to protect the Amazon Rainforest, the REDD+ Manoa, located in the Cujubim municipality, in the Rondônia state. Developed by Ambipar Environment, the initiative is a benchmark in sustainable forest management and biodiversity refuge. The REDD+ Manoa project area has **more than 72,000 hectares of preserved forest** and plays an essential role in maintaining “ecological corridors” and mitigating the

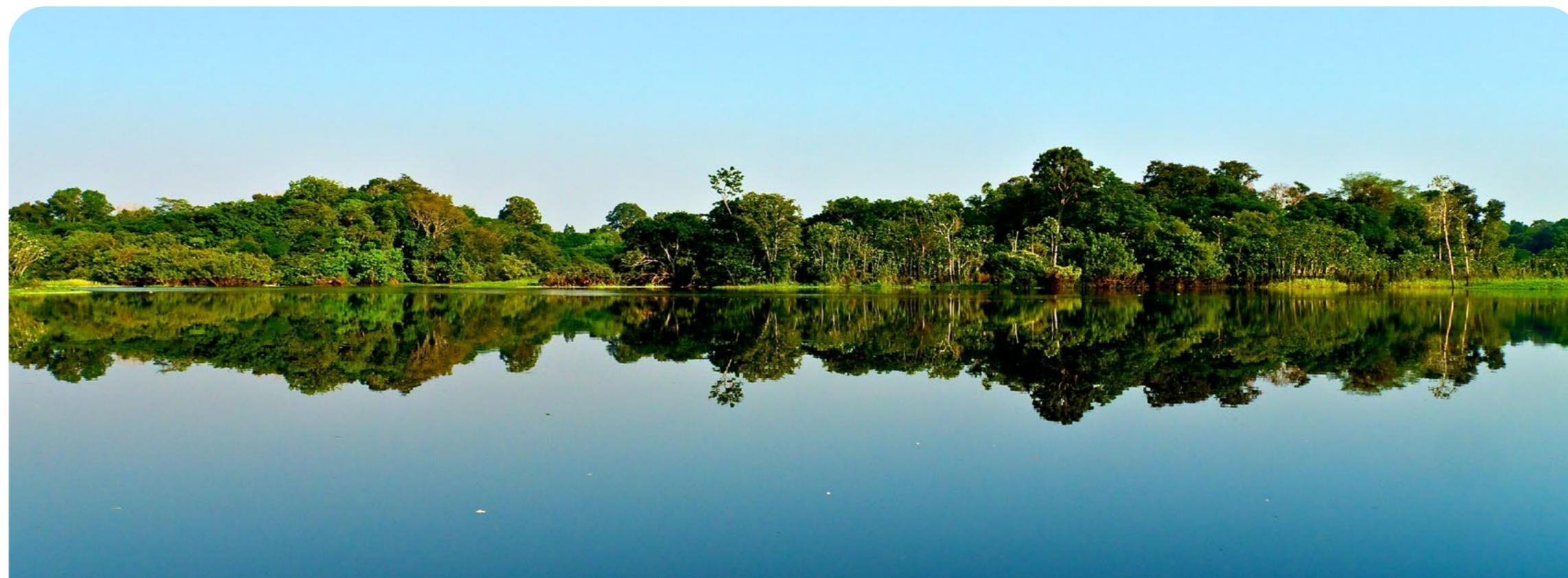
negative impacts of degradation in the region.

In the social sphere, the existence of the Manoa Farm and the continuity of its activities generate direct and indirect benefits at various scales of impact, especially at the regional level, focused on the municipality of Cujubim.

Since 2017, most of the properties around the farm have lost forest to livestock and agricultural activities, notably soybean farming. How-

ever, the Manoa Farm, known internationally as a benchmark in sustainable forest management, has remained practically intact over the years.

Due to this particular condition, the Manoa Farm has become a refuge for more than 410 fauna species identified in situ by studies carried out in the area.



Multi-Species Reforestation Project

Following the Kyoto Treaty, in 1998, ONF Brazil began a large-scale reforestation project at the São Nicolau Farm, to demonstrate the feasibility of fixing atmospheric carbon by planting native trees in the Amazon biome. The project aims not only to maintain the biodiversity of native forest areas but also to reforest former pastures with Amazonian species with a high capacity for growth in degraded areas. These species act as pioneers in restoring vegetation cover and, more broadly, biodiversity. In addition to carbon capture, the project has contributed significantly to providing scientific answers about the role of forests in the fight against global warming.

Through its parallel scientific program, in partnership with Brazilian and international institutions, the project seeks to quantify and monitor the efficiency of the planted forest in removing atmospheric CO₂, with the growth of more than 2.5 million trees planted on the 2,000 hectares (ha) of former pastureland.

Since the beginning of its activities, the project has absorbed more than 2 million tons of CO₂ through the accumulation of forest biomass in its total area of 10,000 ha. The project also analyzes the richness of the farm's native forest, which covers 7,000 hectares, through a forest inventory carried out by the Faculty of Forestry Sciences at the Federal University of Mato Grosso. This inventory revealed the presence of more than 135 tree species from 43 families, as well as a large number of epiphytes, lianas and important non-timber products such as Brazil nuts, acai berries and babassu nuts. The analysis is carried out through continuous inventory in permanent monitoring plots.

Fauna biodiversity is also significant: More than 2,000 species have been inventoried (500 species of birds; 160 species of amphibians and reptiles; and 60 species of small and large mammals), including 12 species at risk of extinction. More than 40 new species have been discovered and described, and more than 100 scientific articles have been

published with data collected on the farm; reinforcing its relevance to the state's environmental, social and scientific agendas, and its international repercussions.

Since its implementation and coexistence in the region, the project's actions have been developed, contributing to its social insertion through Environmental Education Programs (in more than 20 years, more than 10,000 visitors to the farm have benefited from this visiting and environmental awareness) and Local Integration, where the experience of the project's plantations could be expanded to neighboring families and producers, disseminating sustainable and forest restoration practices.

São Nicolau Farm is an example of managing the forest environment with the diversification of sustainable and replicable production activities, integrating economic viability with positive social and environmental impacts and biodiversity conservation.





Commitments and action roadmap

Since 2022, Vivo has been a signatory to the Brazilian Business Commitment to Biodiversity of the Brazilian Business Council for Sustainable Development (CEBDS, in Portuguese), reinforcing its commitment to protecting Brazilian forests and biodiversity, in addition to preventing deforestation.

In addition, the Telefónica Group, of which Vivo is a part, participates in the 1t.org initiative, a global project promoted by the World Economic Forum whose main goal is to support the

planting, restoration and conservation of 1 trillion trees worldwide until 2030. The Group aims to conserve and restore 1.5 million trees between 2020 and 2030, improving biodiversity, broken down as follows:

- Conserve 400,000 trees in the short to medium term (2020-2025) by supporting projects to prevent deforestation, investing in projects for protecting forests and promoting the sustainable development of local communities. Between

2020 and 2024, Vivo contributed to preserving more than 386,000 trees.

- Restore and plant 1.1 million trees by investing in reforestation and afforestation projects that capture greenhouse gas emissions from the atmosphere.



Energy

GRI 302-1, 3-3 Material topic: Environmental management, SASB TC-TL-130A.1

Vivo understands that energy is an essential resource not only to guaranteeing the continuous operation of its extensive telecommunications network but also to providing quality service to its **millions of customers**.

As part of its commitment to sustainability, Vivo was a pioneer in Brazil and in the Telefónica Group outside Europe in **reaching the milestone of using 100% renewable energy**. This achievement, 12 years ahead of schedule, reflects the Company's commitment to adopting practices that minimize its environmental impact.

In addition to supporting the reliability of the energy infrastructure, this approach is a core pillar of Vivo's plan to mitigate climate change risks and promote a more sustainable future.

Furthermore, **as a signatory of RE100, a global initiative that brings together companies com-**

mitted to achieving 100% renewable energy consumption in their operations, Vivo is committed to leading the transition to a low-carbon future.

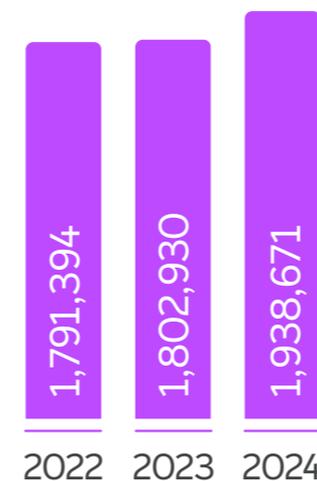
Vivo has a robust **Renewable Energy plan** and an **Energy Efficiency program**, which are fundamental pillars of its strategy to mitigate climate change impacts. These initiatives focus on promoting conscious energy consumption, reducing greenhouse gas (GHG) emissions and transitioning to a more sustainable energy matrix, strengthening the Company's commitment to a low-carbon economy.

Since 2020, **the Company has been ISO 50001 (Energy Management) certified** at its head office in São Paulo (SP) – Eco Berrini building – and at a technical site in the Americanópolis neighborhood, also in the city of São Paulo. With its management system, Vivo aims to reduce electricity consumption and costs; improve

energy efficiency in its operations; continue to use renewable sources; and mitigate other related environmental impacts through systematic energy management.

TOTAL ENERGY CONSUMPTION

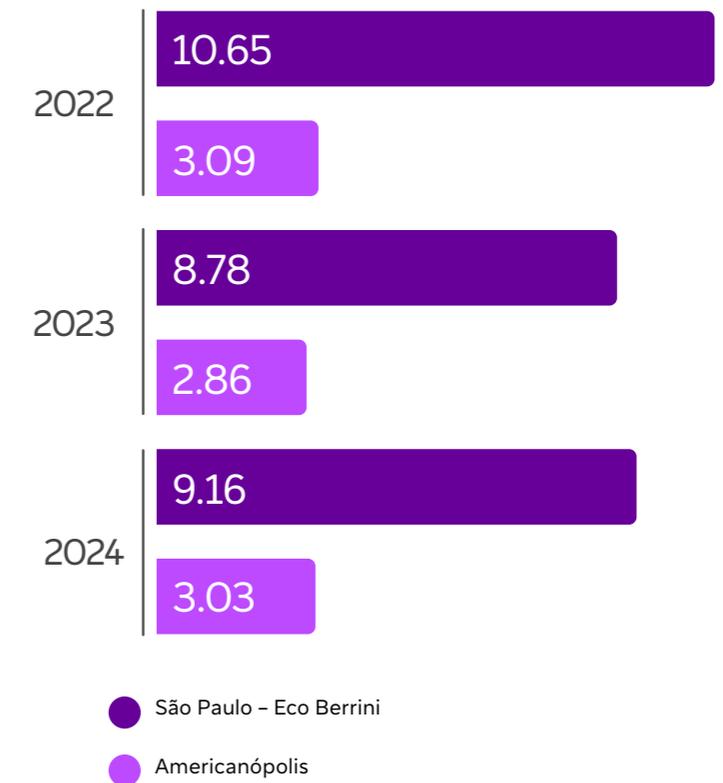
in MWh



Note: the increase in consumption recorded in 2024 vis-à-vis 2023 is related to the incorporation of 3,785 sites to Vivo's asset base. It is worth noting that part of this impact was mitigated through the implementation of energy efficiency projects.

ENERGY CONSUMPTION AT ISO 50,001-CERTIFIED BUILDINGS

in Mwh



For more information, read the Attachments available on page 181.



Reducing energy consumption

GRI 302-4

Since 2018, Vivo has become a **benchmark in sustainability for adopting 100% renewable energy** in all its operations, aligning its activities with its commitment to a more sustainable future. This was made possible through an ambitious distributed generation project, which includes solar, hydro, and biogas energy

sources, with units located across various Brazilian regions, as well as the successful migration to the Free Energy Market. The Company also ensures the compensation for its energy consumption through the purchase of **International Renewable Energy Certificates (I-RECs)**, from wind energy sources.

In addition, Vivo extends its commitment to sustainability by ensuring that data centers, which are energy-intensive, are also fully supplied with energy purchased in the free market. The Company prioritizes the acquisition of energy from the free market and distributed generation, depending on technical feasibility. I-RECs are acquired to ensure that all the energy consumed comes from clean, renewable sources. This strategy applies to both owned and leased sites.

The Company also has an **Energy Efficiency Plan** featuring many initiatives. In 2024, energy efficiency projects enabled Vivo to save 68 GWh¹.

Several initiatives contributed to this result, including the decommissioning of obsolete technologies in Vivo's 2G and 3G infrastructures. Additionally, the Company deactivates

lockers and retrofits lighting systems in its buildings.

On the operational front, switching stations and data centers consume a large amount of energy to power servers, cooling systems and other infrastructure; therefore, the Company is also constantly working to reduce this consumption. Vivo works intensively on energy efficiency initiatives, including upgrading equipment with more technological resources, as well as optimizing the use and decommissioning structures.

Cooling is a crucial part of switching station and data center operations, since equipment and servers generate heat and need to be kept at a suitable temperature to function properly. The most common cooling models are water-based air conditioners, which are supplied by chillers.



¹ The energy reduction reported was based on indirect measurements, studies or information extracted from equipment data sheets.



Distributed Power Generation Program

Since 2018, Vivo has devoted its efforts to adopting sustainable practices, **producing part of its own energy through a Distributed Generation program.** This program includes the gradual installation of solar, hydro and biogas power plants, contributing to Brazil's sustainable development and the diversification of its energy matrix. Vivo currently operates 72 renewable power plants.

Vivo invests in the distributed generation model through up to 20-year partnerships with contracted companies. Once all the planned plants start operating, the Company will produce around 710,000 MWh of electricity per year, enough to supply 340,000 homes. The project will serve approximately 90% of Vivo's low-voltage consumption, benefiting around 30,000 units, including stores, towers, antennas, telecommunications equipment and offices.

Advantages of the model

Generating renewable energy is an essential strategy in fighting global warming, as it helps curb greenhouse gas (GHG) emissions generated from conventional electricity production. In addition to their low environmental impact, **renewable sources favor the distribution system's efficiency, by reducing losses and inefficiencies in transmission, and, consequently, helping to reduce costs.** On the social front, the distributed generation projects foster the development of communities by generating direct and indirect jobs during construction and operation of the plants.

At Vivo, the energy generated by the power plants is injected directly into the **National Interconnected System** (SIN, in Portuguese), more specifically into the local distribution grid, generating credits that result in savings on electricity bills, while contributing to the Company's energy sustainability. With a

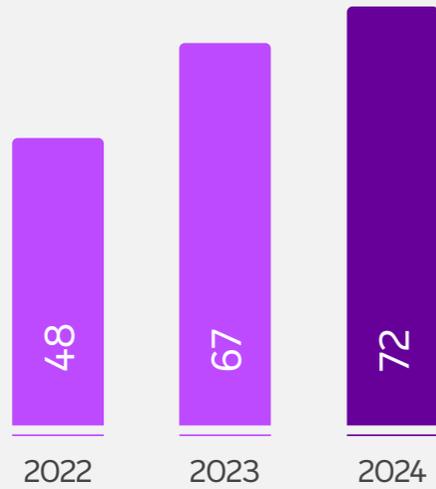
total of 72 Distributed Generation plants in operation, of which 51 are solar farms, 15 hydro plants and 6 biogas plants, spread across 21 states and the Federal District, Vivo is able to generate 646,000 MWh per year, enough to supply 308,000 homes. These plants not only diversify the Company's energy matrix but also strengthen the country's electricity matrix, increasing its resilience to climate risks, such as the scarcity of water resources.

As part of its commitment to generating renewable energy and recognizing the importance of sustainable practices, Vivo has entered into a strategic partnership with Elera Renováveis to become a self-producer of energy. This collaboration includes the installation of four solar farms at the Janaúba Solar Complex, in the state of Minas Gerais (MG), with a total capacity of 237 MWp. With this initiative, Vivo will meet up to 73% of its consumption needs on the free energy market, supplying up to 200 medium-voltage consumer units. This initiative reinforces Vivo's commitment to sustainability and the diversification of its energy matrix.

72
Distributed
Generation plants
able to generate
646,000
MWh per year

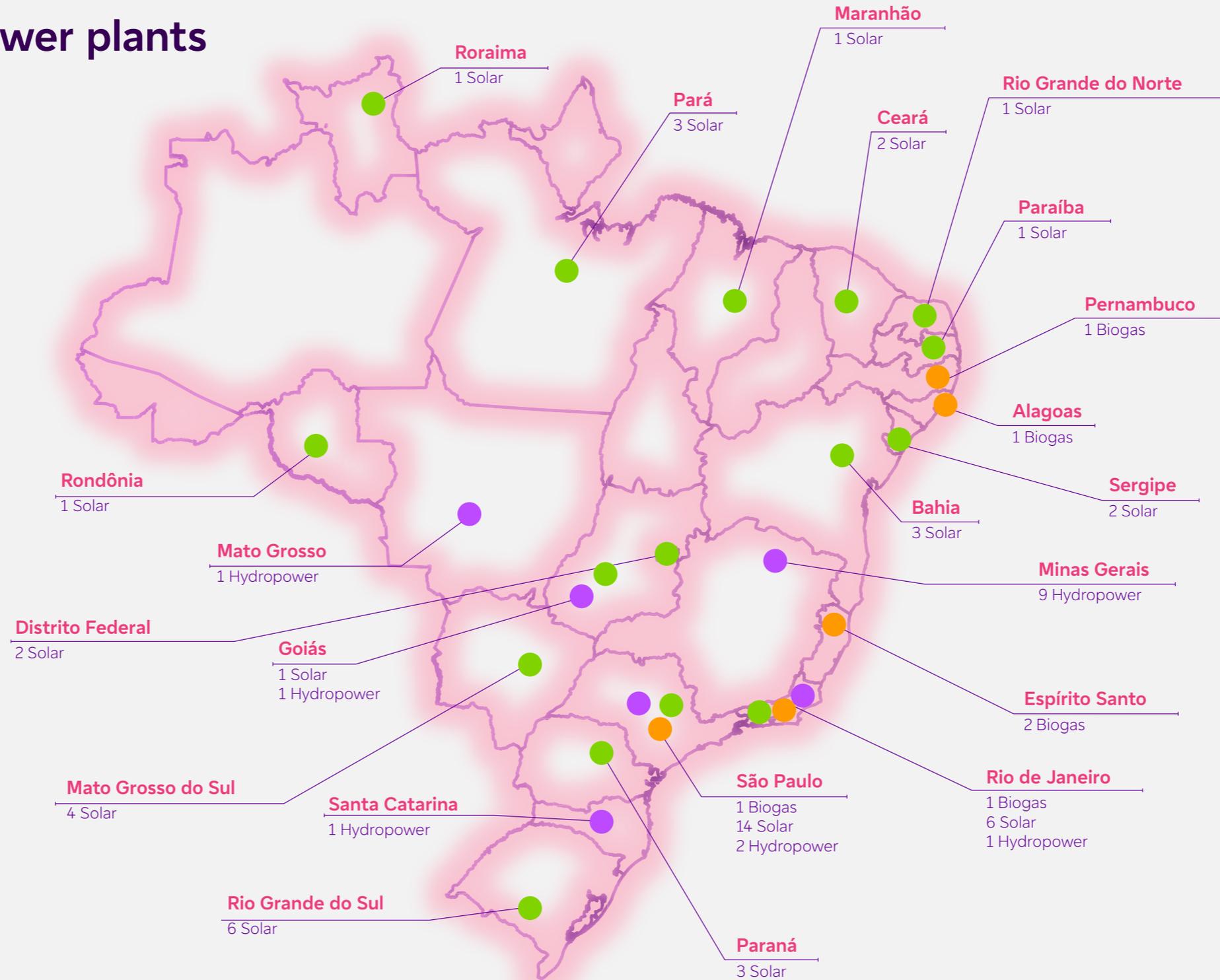


Number of renewable power plants



21 States
+ Federal District

30 concession areas
Energy Distribution Companies



NUMBER OF PLANTS

- 6 biogas
- 51 solar
- 15 hydro

Total: 72 plants





Climate change

GRI 305-1, 305-2, 305-3, 3-3 Material topic: Climate Change

The fundamental premise of **Futuro Vivo** is the integration of a digital, green and sustainable future. Vivo believes that climate change is one of humankind's main challenges and reinforces the urgency of concrete actions to mitigate its impacts and promote a more sustainable future.

The data are alarming. According to the Copernicus Observatory, 2024 was the hottest year since the pre-industrial era, with temperatures exceeding the critical threshold by 1.5°C for 11 months. In Brazil, the average temperature in 2024 reached 25.02°C, 0.79°C higher than the historical average from 1991-2020. These figures highlight, more than ever, the urgent need to adopt effective strategies to fight climate change.

Vivo is committed to enhancing its positive impacts and mitigating adverse ones. To this end, the Company is concerned with decarbonizing its operations and value chain, in order to encourage suppliers and customers to take conscious attitudes and commit to more environmentally responsible actions.

The Company began its decarbonization journey in 2010, by monitoring its greenhouse gas (GHG) emissions. Since then, the Company has prepared its annual emissions inventory, following the GHG Protocol methodology, based on the principles of **relevance, completeness, consistency, transparency and accuracy**.

Faced with the urgent need to limit global warming to 1.5°C, following the signing of the Paris Agreement, Vivo has stepped up its efforts to reduce emissions by setting a number of ambitious targets.

The telecommunications sector is not fossil fuel-intensive, but it is dependent on electricity for the operation of data transmission and switching networks. Vivo has adopted good practices for properly managing resources, such as using **100% renewable electricity in its operations**, with consumption coming from its low voltage distributed generation project, self-production (medium voltage) and energy purchased on the free market. To complement this consumption, Vivo acquires

renewable energy certificates (**I-RECs**) from **wind sources**, reinforcing its commitment to sustainability and the transition to a greener and more sustainable future.

In the context of governance and commitment to the climate agenda, this topic is a top priority for Vivo. Emissions targets are rigorously overseen by senior management and integrated into the business, driving the Company's sustainable growth.

As a result of its efforts, in 2023, Vivo reached an important milestone towards Net Zero, reducing scope 1 and 2 emissions by 90%. In 2024, the Company remains firmly committed, maintaining this reduction percentage.

Joining multi-sector commitments

- Call to action from the Brazilian Business Sector (CEBDS);
- Positioning of the Brazilian business sector on the urgency of creating a regulated carbon market in Brazil (CEBDS).

The **Quality and Sustainability Committee** is responsible for reviewing the sustainability strategy, in the form of the Responsible Business Plan and the Climate Action Plan. In this regard, the Quality and Sustainability Committee monitors the Company's performance against CO2 emissions targets and GHG reduction action plans, in addition to the strategies and results of the Energy Efficiency Program and the Renewable Energy Plans.



Targets and metrics

Vivo has set ambitious targets to reduce its greenhouse gas emissions, in line with scientific recommendations and the Paris Agreement. **The Company has committed to achieving net zero emissions by 2035.** This means reducing scope 1, 2 and 3 emissions to a consistent residual level, in line with the 1.5°C threshold, and neutralizing residual emissions. Our decarbonization journey considers goals in the short (2025), medium (2030) and long (2040) terms, validated by the Science Based Targets initiative (SBTi) at group level.

By bringing forward the goal of becoming a Net-Zero Company by five years, which is unprecedented for large companies in the sector, Vivo has set a goal for the medium-long term (2035). This target connects the Company's medium- and long-term goals, which have been validated by science. With this, the Company demonstrates its continuous progress and ability to adapt to changes in the technological, economic and regulatory environment, ensuring that Vivo is on track to achieve its long-term goals.



Greenhouse Gas (GHG) emission inventory

GRI 305-4, 305-5

The year 2024 was marked by a series of significant challenges. Brazil saw more frequent and severe extreme weather events, and record average global temperatures. The country faced severe impacts, such as devastating floods in Rio Grande do Sul and historic droughts in the Pantanal and Amazon rivers, as well as wildfires that affected several biomes. These events caused social damage

that directly affected the lives of millions of Brazilians.

At the same time, in line with the principle of transparency and following Telefónica Group's best practices, the Company has adopted the Sixth Assessment Report's (AR6) Global Warming Potential (GWP) values to account for its GHG emissions.

Despite the growing climate emergency and an increase in emission factors, in 2024, the Company managed to maintain the level of reduction achieved in 2023; i.e., a 90% reduction in operational emissions (scopes 1 and 2) compared to the 2015 base year.

Compared to the year before the emission factors were updated to AR6, Vivo reduced

its scope 1 and 2 emissions by approximately 7% in 2024, showing its effective contribution to a low-carbon economy. This results from a series of initiatives carried out in recent years that were consolidated in the Climate Action Plan. Vivo also has an Operational Efficiency Plan, which puts together a series of measures to mitigate its own emissions.

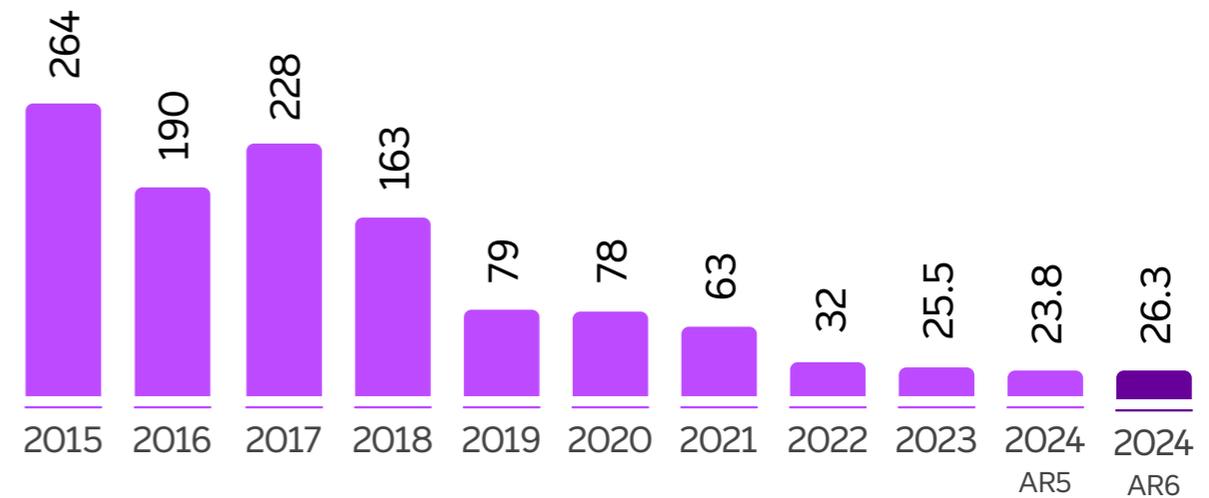
The initiatives that contributed to reducing emissions in this last reporting cycle were:

- Refrigerant gas retrofit project**, which replaced R22 – the main refrigerant gas consumed by the Company –, accounting for 45% of Scope 1 emissions, with R449c gas, which has a lower GWP. In 2024, the Company had already implemented this action in 157 machines, and by 2030 it plans to reduce R22 consumption by 48%.
- Individualized monitoring of each machine**, making it possible to identify and act on incidents such as gas leaks more quickly, and reinforce through procedures

and training the need for contracted companies to collect and reuse gases in cooling machines.

Consumption of 100% ethanol in the flex-fuel fleet, which covers most of the Company's vehicle fleet, promoting efficiency in consumption per kilometer, monitoring the travel, use and condition of these vehicles through telemetry.

PROGRESS OF THE INDICATOR
Thousand tCO₂ (total accrued for the year)



Fleet

Vivo has expanded its operational fleet by adding 200 Renault Kangoo E-Tech electric vehicles to its operations in São Paulo, Campinas, Rio de Janeiro, Curitiba and the Federal District. The vehicles were delivered in the first half of 2024. This initiative, carried out in partnership with Renault, positioned Vivo as the first company in the Brazilian telecom industry to electrify part of its fleet.

Throughout the year, the Company focused on expanding the charging network to meet the needs of the technicians and improve the controls over the vehicles and, above all, over charges.

For refueling, in partnership with Edenred, Vivo developed a corporate payment solution to be used on the main public networks operating in Brazil. The solution already includes the five main networks on the market.

In addition, Vivo has established partnerships with private charging networks and uses its own installations at its operational bases. 48 chargers have already been activated in 16

stations to support the operation. In 2025, the Company expects to continue expanding this network, in order to enable the deployment of the electric fleet in other operations.

In addition to adopting electric cars, Vivo has reduced its fleet by optimizing processes, ensuring greater rationalization in the use of resources, currently maintaining a fully flex-fuel fleet of more than 5,000 vehicles throughout

Brazil. As part of the Company's sustainability strategy, since 2022, all the vehicles have run exclusively on ethanol. The Company also uses 35 electric bicycles for short-distance journeys.

These actions are part of Vivo's Climate Action Plan, which aims to achieve zero net carbon emissions by 2035.



Climate Action Plan

Vivo's Climate Action Plan aims to provide accountability to society and guide the Company on its journey to achieve its short-, medium- and long-term Net Zero goals

The Climate Action Plan periodically presents the progress of greenhouse gas (GHG) emissions, as well as the actions implemented by the Company and its decarbonization plans. The Plan is structured around **five main models**, divided into two pillars. The first pillar includes three main models that are aligned with the business and the emission scopes (**operational, value chain and commercial**). The second pillar covers the **financial and governance** models, which are transversal and intended to guide and enable Vivo's transition to a low-carbon economy.

 [Click here to access the complete Climate Action Plan.](#)





Risks and opportunities of climate change

GRI 3-3 Material topic: Climate change

Vivo recognizes that climate risks are systemic factors capable of affecting the Company on several fronts, including socioeconomic, financial and environmental aspects. Understanding and integrating the risks and opportunities of climate change into decision-making is essential to mitigate adverse impacts and enjoy the benefits of a more sustainable future.

To ensure its operational resilience, the **Company carefully monitors both internal and external factors that can impact its performance**. This includes a continuous analysis of climate risks, which is integrated into Telefónica Group's global risk assessment. The Company adopts a proactive approach, carrying out periodic assessments to quantify the potential impact of adverse weather events on its operating cash flow, considering both physical (chronic and acute) and transition risks.

Physical risks: these refer to the direct impacts of climate change and can be divided into two categories: **acute** or **chronic** events. Acute events can occur suddenly and include river floods, landslides, wildfires and storms. Chronic events, on the other hand, occur slowly and gradually and include, for example, sea level rises and heatwaves.

Transition risks: these arise from the need to adapt to a low-carbon economy, involving stricter environmental regulations, changes in consumer preferences, technological innovations and other issues related to climate change mitigation.

- **Operational model:** It aims to generate efficiencies in Telefônica Brasil's internal processes, with the goal of reducing scope 1 and 2 emissions and offsetting/neutralizing those that have not yet been avoided.
- **Value chain model:** It focuses on Scope 3 emissions by engaging and training suppliers and manufacturers and by applying circular procurement criteria.
- **Commercial model:** It encourages Telefônica Brasil to develop and offer digital products and services that enable customers to reduce their emissions and fosters conscious consumption so that consumers use sustainability criteria in making their purchasing decisions.
- **Financial model:** It includes tools for investing in operational efficiency and the internalization of carbon pricing as levers to support decision-making and the financial analysis of climate change.
- **Governance model:** A cross-cutting model for the entire Company designed to guide the other models, it focuses on meeting targets, seeking recognition of the Company's power to influence society and establishing partnerships with groups that are aligned with its interests, in order to foster discussions and actions to fight climate change.



In its operations, Vivo actively monitors issues related to climate change, recognizing that they impose a series of risks, both physical and regulatory. The Company is aware that the increased frequency and severity of extreme weather events, such as storms, extreme heat and floods, may affect its infrastructure and cause network failures. The worsening of these phenomena increases the risk of damage to infrastructure, especially in consecutive events, which can lead to a shortage of repair and restoration resources.

Another relevant aspect is the rise in average temperatures, which generates greater demand for cooling network equipment, increasing operating costs and potentially impacting service continuity. In addition, the scarcity or unavailability of energy resources caused by weather disasters can increase energy costs, damaging the Company's operations and financial results. To mitigate these impacts, **Vivo adopts actions focused on greater energy efficiency, the use of renewable energy, distributed energy generation and self-production of power.** These initiatives not only reduce operating costs but

also contribute to the Company's resilience to market risks. **Thus, Vivo seeks to ensure the continuity and quality of its services, even in the face of the challenges posed by climate change.**

To manage key identified risks, Vivo relies on an Adaptation **program that encompasses Energy Efficiency and Renewable Energy plans** and a department dedicated to Business Continuity, guided by the Global Business Continuity (GBC) Rules. This program aims to ensure the Company's maximum resilience in the event of interruptions.

Climate change also creates opportunities, especially in the transition to a low-carbon economy, boosting new sustainable business models. The **SMARTer2030 – ICT Solutions for 21st Century Challenges** report highlights that digitalization can reduce global emissions by 20% by 2030.

Through digitalization, as well as the use of big data and Internet of Things (IoT), companies and society can make this transition, choosing digital



solutions that reduce emissions from their daily processes and activities.

One example is the Eco Smart Seal, which identifies products and services sold by Vivo that

help reduce B2B customers' carbon emissions. These products boost decarbonization through technology and digital connection. For more information, please refer to the Sustainable products and services section.

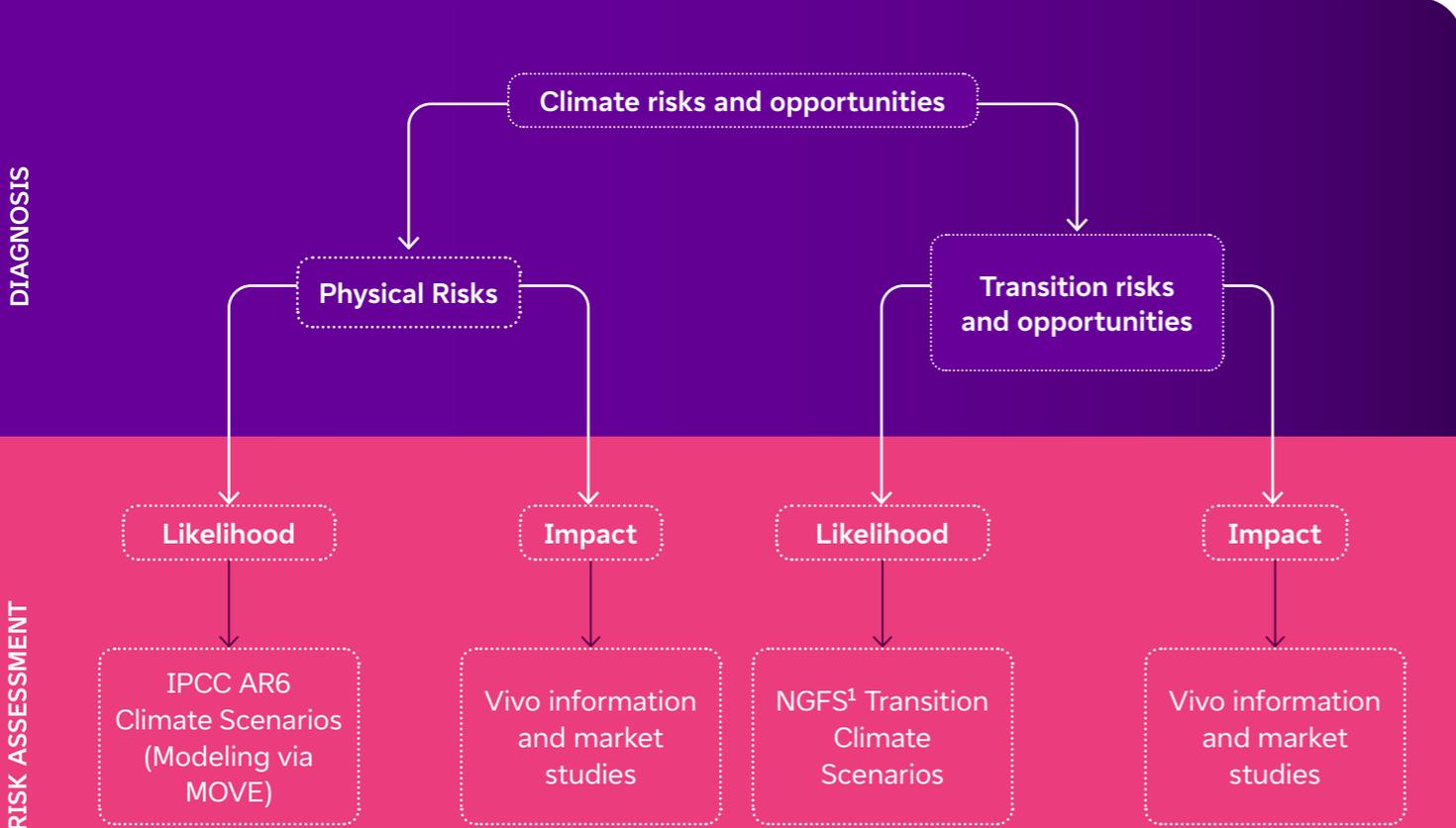
Vivo understands that digitalization will be essential to the transition to a low-carbon economy and is aligning its commercial and environmental strategies to seize opportunities related to these new solutions, which have the potential to optimize resource consumption, thus reducing environmental impacts.



Assessment of risks and opportunities

Based on recent updates of the Intergovernmental Panel on Climate Change’s (IPCC) Sixth Assessment Report (AR6), Vivo, in partnership with Waycarbon consultancy, conducted a climate risk assessment considering the Shared Socio-Economic Pathways (SSP) scenarios.

Physical risks were assessed using climate variable projections for three different scenarios of CO₂ concentration trajectories, defined by IPCC, in the time horizons of 2030, 2050 and 2070.



Note: The assessment considers Vivo’s Brazil-only operations.
¹ Network for Greening the Financial System.

SSP5-8.5

- High greenhouse gas emissions scenario, in which average temperature rise can reach 4.4 °C by 2100;
- Economy highly dependent on fossil fuels and aimed at resource extraction;
- Sharp intensification of extreme weather events, such as droughts and floods.

SSP3-7.0

- Intermediate greenhouse gas emissions scenario, in which average temperature rise can reach 3.6 °C by 2100;
- Economy dependent on fossil fuels, with slow energy transition fragmented across countries;
- Extreme weather events continue to intensify.

SSP1-2.6

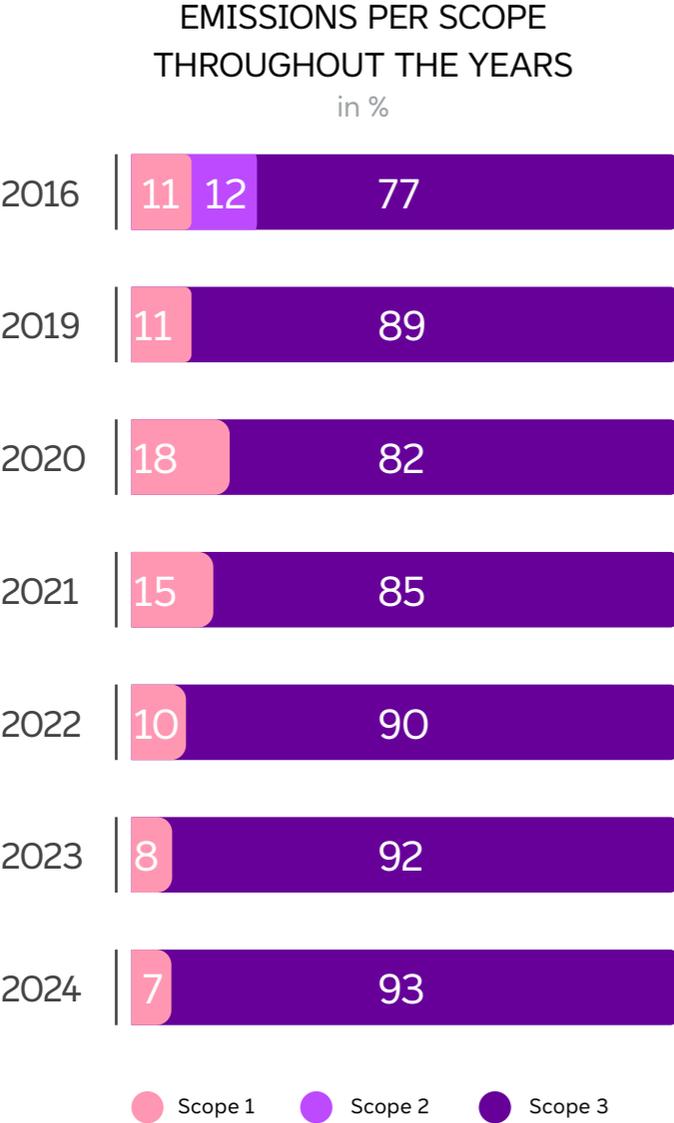
- Optimistic scenario in relation to greenhouse gas emissions, in which average temperature rise does not surpass 2.0 °C by 2100;
- Most countries meet the Paris Agreement targets;
- Rapid and intense climate policy interventions;
- Moderate extreme weather events, which tend to reduce during the century.

The main risks and opportunities identified by Vivo are presented in the **attachments**. This assessment aims to update the analysis carried out in 2021 and 2023 and prepare the Company for future responses, aligned with regulatory requirements.





Strategic actions to manage Scope 3 emissions



Vivo has been carrying out important work in its decarbonization journey through a program structured to reduce emissions, especially Scopes 1 and 2 emissions.

In 2024, Scope 3 emissions began to account for **93% of total emissions**, indicating that the supply chain concentrates most of these emissions; i.e., **80% of the Company's total value chain emissions**.

To meet its Net Zero target, Vivo has intensified the engagement of its key suppliers and the development of action plans aimed at improving greenhouse gas (GHG) emissions management.

Carbon in the Supply Chain Program

In this context, Vivo has its **Carbon in the Supply Chain Program**, aimed at reducing greenhouse gas (GHG) emissions in its supply chain, an essential step to meeting its climate targets and contributing to global decarbonization.

From a universe of approximately 1,200 suppliers, around 125 companies belonging to the most carbon-intensive categories were selected for the Program, including:

- **Electronic equipment (B2B and B2C);**
- **Energized network equipment;**
- **Network material (passive);**
- **Network services; and**
- **Logistics and transportation.**

This selection covers more than **80% of suppliers' emissions and 58% of spending on the supply chain**. By engaging all suppliers from most significant carbon-intensive categories in the Program, Vivo ensures isonomy in competition processes and offers the opportunity for everyone to expand their knowledge in carbon management and climate change.

After the selection, a diagnosis was conducted to assess the level of maturity of the companies as regards carbon management. In the early stage of the project, Vivo identified that only 30% of suppliers measured, mitigated or were committed to reducing emissions, demonstrating the need to develop and prepare the supply chain to a low-carbon economy.



In this context, Vivo has built an annual program that starts by engaging suppliers through a capacity-building trail, addressing basic topics – such as preparing emissions inventories – as well as advanced topics, including climate risks and transparent reporting.

The companies that choose to continue their development journey are supported by individualized, free-of-charge consultancy in exchange for undertaking a climate commitment to Vivo and the planet. Supported by this consultancy, suppliers can clear their doubts about the sector they operate in, map their emission sources and prepare carbon inventories.

Moreover, the consultancy works together with suppliers in building voluntary targets, whether to reduce emissions, use renewable energy or offset carbon. Targets presented by suppliers must comply with the SMART (Specific, Measurable, Achievable, Realistic and Timely) methodology.

Through monitoring during the registration and renewal registration for new bids, **Vivo can measure the progress made by each supplier**

as regards presented targets and, whenever necessary, recommend adjustments so each company’s ambitions are more aligned to their representativeness as a Vivo supplier.

For carbon-intensive service suppliers, Vivo usually includes in the contract the request that they set emission reduction targets in line with the Science-Based Targets initiative (SBTi). These suppliers must develop and present science-based emission reduction targets to the SBTi within six months of signing the contract and complete their validation by the deadlines set by the program.

In 2024, the program trained 86 companies and impacted more than 220 professionals. As a result, Vivo managed to get 87% of the carbon-intensive suppliers participating in the program to make voluntary climate commitments.

Sustainable chains

1,200+
Suppliers

125
carbon-intensive
companies

Equivalent
to nearly
+80%
of suppliers’
emissions

- 1 **Engagement** – workshops
- 2 **Development** – consulting services
- 3 **Commitment** – goals and targets
- 4 **Monitoring** – verification and compliance
- 5 **Acceleration** – acceleration of ambitions
- 6 **SBTi validation** – science-based targets





With the support of Vivo and the consultancy offered, we are mapping our emissions and drawing up our greenhouse gas inventory. As a result, we have made progress in identifying and defining strategic actions to reduce the main emission factors. With more efficient management, we have achieved significant reductions. This process not only brings more engagement but also signals new opportunities for us to make an important contribution to fighting climate change.



Vivo's support has been essential to expanding our knowledge and strengthening our sustainability practices. Our experience in the program has been very positive, providing a more structured view of emissions management and the importance of sustainability engagement. The program provided our company with technical support to manage and monitor carbon emissions, as well as greater awareness and involvement of teams to adopt more sustainable practices on a daily basis and identify opportunities to mitigate emissions in our operations. We must also highlight the integration and exchange of knowledge between the companies. We would like to thank Vivo for its pioneering spirit and ongoing support, which have been essential in driving the implementation of concrete measures to fight climate change. We remain committed to continuous progress towards a more sustainable business model.



Low carbon procurement

Since 80% of Vivo's Scope 3 emissions come from suppliers, working with companies that employ decarbonization strategies help reduce emissions related to procurement.

In addition to adding sustainability requirements to its procurement processes, the Company also relies on the Low Carbon Procurement Instruction, which provides guidelines for applying the principles of energy efficiency and low carbon in the procurement of equipment that consumes substantial amounts of energy and refrigerant gases. This instruction is in line with the Energy Efficiency Management and Supply Chain Sustainability Policies.

This instruction incorporated into the Company's procurement process the concept of Total Cost of Ownership (TCO), which takes into account the amount of energy and/or refrigerant gas the equipment will consume during its use rather than just the purchase cost. The instruction also incorporated internal carbon pricing, in order to improve management and guide procurement choices. Establishing an internal carbon price is one of the most effective ways for companies to manage the risks and opportunities associated with reducing their emissions and thus internalize the costs derived from them, allowing them to efficiently finance their transition to a low-carbon economy.



Extending the useful life of materials and equipment

Carbon is a key component present in all pieces of equipment used to provide connectivity and expand digitalization. In this context, the transition to a circular economy, which promotes the extension of the useful life of products and reintegrates waste into production cycles, is an important strategy for reducing carbon emissions. According to the **Circularity Gap Report 2024**, the management and use of materials contributes 70% of global greenhouse gas (GHG) emissions; only 7.2% of the world economy is circular.

Incorporating the concept of circularity into business, especially in telecommunications, helps to avoid GHG emissions, due to the high generation of carbon in the extraction and processing of raw materials. Therefore, Vivo adopts circular economy actions from the acquisition to the reuse of equipment.

Circular economy

In line with SDG 12, which encourages sustainable production and consumption patterns, Vivo promotes the circular economy in the use of electronic equipment, integrating practices such as ecodesign, reuse, and recycling. This approach plays an essential role in reducing resource waste and waste generation by closing production cycles and decreasing dependence on raw material extraction.

Therefore, to expand the efficient use of resources and keep them in use for as long as possible, **Vivo has a Circular Economy Plan (PEC, in Portuguese) based on six steps.**





1 - RAW MATERIAL: connected to the type of input adopted for production, including its origin. Vivo is concerned about the sustainability of the materials used. In contracts with its suppliers, it requires that the materials, equipment, and other items necessary for service delivery do not contain minerals from conflict zones.

2 - DESIGN: Vivo is committed to applying **ecodesign** criteria to minimize environmental impact throughout the life cycle of its products and services. Through Procurement with Circularity Criteria, a questionnaire with environmental parameters is applied during the procurement process for electronic equipment. This questionnaire helps the Company assess key topics for achieving its circularity targets, such as modularity, component durability, energy eco-efficiency, and the use of recycled plastic. **Vivo's ambition is to implement these criteria in 100% of the procurement processes for modems, decoders, and set-top boxes used in customer homes by 2025, with 60% of procurement processes already incorporating such criteria in 2024.**

Another initiative is the Design with Environmental Criteria, which introduces circularity criteria in the design of home connectivity equip-

ment. This approach considers concepts such as reparability, recyclability, and efficiency in the use of energy and materials. As a result, it is possible to develop more durable equipment that reduces the consumption of raw materials, energy, and associated emissions in both the production processes and the usage phase of the devices.

3 - REDUCTION: conscious consumption is essential to reduce the unnecessary use of resources. This initiative helps prevent waste generation and, consequently, reduces the environmental impacts associated with it. In 2019, Vivo implemented the replacement of plastic cups with paper cups, moving toward total removal in 2022 across both office buildings and retail stores. This encourages employees to use reusable utensils and reduces the disposal of single-use materials.

In the operational front, the Matrix project stands out. It aims to carry out fiber optic connections more efficiently by reusing existing cabling at addresses and locations that previously belonged to active Vivo customers. Additionally, the project carries out on-site connectorization, reducing the use of cables with predefined

lengths, which would generate waste. Since its launch, in 2022, the Matrix project has avoided the use of about 70,000 kilometers of cables.

In 2024 alone, the Matrix Project avoided the use of 38,000 kilometers of cables, resulting in savings of over R\$29 million.

4 - REPAIR | REUSE: initiatives that emphasize reparability and the reuse of components are crucial, as they allow for the replacement of specific parts of a product instead of discarding it entirely, promoting a culture of reuse. This circular approach not only extends the lifespan of goods but also reduces pressure on natural resources by decreasing the need to extract virgin raw materials.

One example is the Vivo Renova program. Targeted at customers, the program promotes the exchange of old mobile phones for discount vouchers, which facilitates access to new technologies while extending the lifespan of used devices that are sold again. The goal is to increase the durability of devices through reuse, encouraging a more conscious and sustainable consumption cycle.

As regards fixed network services, the design of modems and decoders uses the concept of **repair and reuse** of equipment collected from customers' homes, with the goal of placing the refurbished equipment in a new customer's home or recycling the parts that cannot be repaired. This program reduces the impact associated with the production of new equipment throughout the entire production cycle, from raw material extraction to transportation to distribution centers.

Since 2017, Vivo has repaired over 11 million modems and decoders, 1.1 million of which recovered in 2024 alone.

Vivo also developed the uniform reuse project, which combines environmental sustainability and social impact. In this project, uniforms that would otherwise be discarded are transformed into new products. The production of these items is carried out through fair and inclusive labor, promoting social and economic reintegration of former female inmates of the prison system.



5 - COLLECTION: structured actions to collect, identify, and properly segregate waste, with the goal of maximizing the possibility of applying appropriate actions and technologies to each specific type of waste, potentially reducing costs and increasing the added value of products. Vivo adopts selective collection practices at its facilities, promoting the recycling of paper, plastic, glass, and other materials among its employees. This topic's internal management is guided by the Solid Waste Management Plan (PGRS, in Portuguese), through which the Company establishes actions to ensure the environmentally appropriate disposal of generated waste.

6 - RECYCLING: discarded waste can be reintegrated into the production chain, avoiding its accumulation in dumps or landfills, thereby reducing pressure on raw materials and preserving environmental resources and biodiversity.

Since 2006, the Vivo Recycle program has raised awareness about conscious consumption and proper disposal of electronic waste. With collection points spread across the entire

Brazilian territory, the program ensures that collected electronic waste is recycled and returned to the production chain as raw material.

In 2024, Vivo recycled more than 97% of the waste generated in its operations, and aims to stop directing waste to landfills by 2030.

This commitment enabled Vivo to be one of the first companies to join the Circular Connection movement in 2023. Launched in Brazil by the UN Global Compact under the Ambition 2030, the initiative aims to engage companies in sustainable practices.

7 - WASTE: when the previous stages of the circular economy are not feasible and waste is generated, the Company ensures environmentally appropriate disposal. This means ensuring that waste is treated in a way that minimizes its environmental impact.

One of the contemporary challenges for the telecommunications sector is the recycling of optical fiber, due to the product's complex composition, which makes the segregation and recycling of components difficult. To address this obstacle, Vivo is investing in studies aimed at developing viable solutions. To ensure the effectiveness of its waste management

initiatives, Vivo uses Telefónica's Waste Management System (GReTel, in Portuguese) to monitor and track the volumes of waste generated and their treatment.

The goal is to strengthen waste management, promoting circularity, and identifying new waste reuse and recycling opportunities. In total, the supplier chain includes over 300 service provid-

ers responsible for the generation, transportation, and final disposal of waste.

The recorded data are periodically audited by an external body, which ensures the reliability of the information and allows for the continuous improvement of Vivo's environmental performance.

With its circular economy strategy, Vivo has set the ambitious target of reaching zero waste sent to landfill by 2030, considering its operations, prioritizing reuse, repair, recycling, and waste reduction. These initiatives preserve natural resources by minimizing the extraction of virgin raw materials; extend the useful life of equipment; and reintegrate recycled materials into the production chain, contributing to the reduction of indirect greenhouse gas (GHG) emissions.





PREVENTING WASTE-RELATED IMPACTS

GRI 301-3

Vivo adopts a comprehensive approach to preventing waste-related impacts, through a strategy that encompasses its supply chain. To ensure proper waste management, the Company uses software to approve and monitor the environmental compliance of the companies responsible for this activity.

As part of its environmental responsibility, Vivo encourages its partners to follow the Supply Chain Sustainability Policy, seeking to ensure compliance with sustainability principles at all stages. In all draft contracts with suppliers that generate waste, there are specific clauses detailing the Company's legal and management requirements on the matter.

In this way, the Company's entire waste management process complies with environmental legislation and the precepts of supervisory bodies, such as issuing the Waste Transport Manifest (MTR) and the Final Disposal Certificate (CDF, both acronyms in Portuguese), documents assessed by the Sustainability audits, which aim to identify opportunities for recovering materials and minimizing the environmental impact of the Company's operations.

Vivo's commitment to reducing, reusing and recycling waste reflects its concern to ensure a cleaner and healthier planet for future generations. Through processes, controls and training with suppliers, the Company ensures that this principle is shared throughout its value chain.

Vivo Recicle

GRI 3-3 Material topic: Environmental management, 301-3, 306-1, 306-2, SASB TC-TL-440A.1

Vivo Recicle, an electronic waste reverse logistics program, promotes circular economy and conscious consumption among consumers. With collection points distributed across all the Brazilian territory, including stores and administrative buildings, the program enables small electronic waste, such as mobile phones, batteries, and cables, to be recycled and reintegrated into the production chain as raw material.

In 2024, the actions of the Vivo Recicle program were expanded with the aim of further boosting the circular economy in the country. In partnership with Telefônica Vivo Foundation, young people from communities surrounding 23 public schools and NGOs supported by the

Telefônica Vivo Foundation's Volunteer Program were engaged. The initiative included a pep rally and prizes, and collected 23 metric tons of electronics, such as mobile phones, cables, headphones, and keyboards. Institutions from all Brazilian regions participated in the initiative in the cities of Belo Horizonte, Boa Vista, Brasília, Campo Grande, Curitiba, Diadema, Guarulhos, Imperatriz, Jaboatão dos Guaraperes, Rio de Janeiro, São Paulo and Vitória da Conquista.

The Vivo Recicle pep rally raised awareness and engaged over 21,000 students in environmental care practices, especially circularity. The classes that stood out in the electronic waste collection campaign partic-





ipated in a cultural experience at the movies, with transportation, popcorn combo, and soft drinks. Over 1,200 children and youth, and 230 of the most engaged teachers and principals were recognized in this initiative.

Furthermore, Vivo carried out a campaign under the theme “Desengaveta. Reciclar é construir um Futuro Vivo” The initiative engaged society in a simple way to dispose of unused equipment, such as mobile phones, headphones, and chargers. The idea was to bring these forgotten items out of the back of the drawer and return them to the circular econo-

my, preventing harm to the environment.

The campaign also included a competition for store, administrative, and regional unit employees. The departments that engaged the most and collected the highest volume of waste—considering both collected weight and number of participants—received Lollapalooza festival tickets for a raffle, and their directors were recognized at a major senior leadership convention.

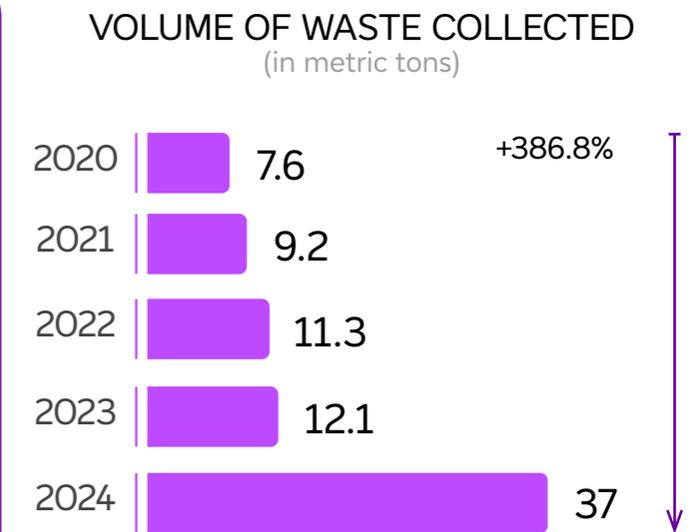
Throughout the year, the program also featured the participation of influencers engaged

in environmental issues and brand partners, such as DJ Alok and athletes Gabriel and Sophia Medina, who discarded electronic waste at Vivo Recicle bins and encouraged consumers to do the same, reinforcing the importance of proper disposal of these materials. The impact of these initiatives was significant, particularly in the reach of influencer posts, such as the video by Gabriel Medina, with 1.6 million views and 14,000 likes.

This year marked a milestone in Vivo’s circular economy efforts, demonstrating the Company’s potential to go beyond the boundaries

of its operations and influence society with its values and best practices. As a result of these initiatives, in 2024 alone, Vivo Recicle collected 37 metric tons of electronic waste from consumers, representing an increase of over 200% compared to the previous year, driven by campaigns involving customers, employees, and students from schools supported by the Telefônica Vivo Foundation’s initiatives. This represents an important step toward the Company’s goal of increasing its total from 150 metric tons accumulated between 2006 and 2023 to 225 metric tons over the next 12 years, reaching 375 metric tons by 2035.

Year	Key Initiatives	Target
2020	<ul style="list-style-type: none"> Vivo takes care of your electronic waste and together we take care of the environment” campaign; Dissemination on social media; Replacement of collection bins. 	TARGET: 7.6 mt
2021	<ul style="list-style-type: none"> Launch of the short film Garoto do Futuro; Creation of internal engagement campaigns. 	TARGET: 8.7 mt
2022	<ul style="list-style-type: none"> Inclusion of Recicle in the soap opera Pantanal, in São Paulo subway stations, and media channels; Pilot project in public schools with Instituto Limpa Brasil. 	TARGET: 10.3 mt
2023	<ul style="list-style-type: none"> Vivo Recicle receives two recognitions: <ul style="list-style-type: none"> Amcham’s Eco Award in the Process category. Highlight in the “Change the World list” by North American magazine Fortune. 	TARGET: 12 mt
2024	<ul style="list-style-type: none"> New target set: recycle 225 mt by 2035; Recicle pep rally on Vivo Volunteer Day. 	TARGET: 14 mt





1,792
collection points

187 mt
collected from
2020 to 2024

Vivo Recycle collected
37 mt
of electronic waste
from consumers

1.1 Mn
refurbished
modems and decoders

Furthermore, Vivo promotes reverse logistics for equipment from its fixed network, such as modems and decoders installed in customers' homes for broadband and TV services. This program contributes to reducing the need for extracting new raw materials and lowers greenhouse gas (GHG) emissions associated with the manufacturing of new devices. In 2024, over 1.1 million modems and decoders were reused, representing 585.3 metric tons of recycled equipment.

Vivo has set a target to reach **90% reconditioning and reuse** of such equipment by 2025. Customers can request the pick-up of unused devices from the comfort of their homes or drop them off at one of nearly **1,800 collection points** located in Vivo stores across the country.

Digitalization - Paper Less Project

For Vivo, **Digitize to Bring Closer** means integrating strategies, technologies, people, and culture to deliver enhanced experiences to customers and employees. This approach seeks to reduce costs and transaction times, making them more organized, effective, and sustainable.

Through the Paper Less Project, the Company reduces paper consumption and storage across all departments, reinforcing document security through digitization and conscious printing. This initiative covers all of Vivo's operations, from administrative processes to stores and B2B and B2C sales channels, including outsourced operations and suppliers. **In 2018, Vivo set the target to reduce the volume of printed documents by 70% by 2021, reducing from about 4.4 million to 1.3 million pages per month.**

In 2024, to enhance the Paper Less indicators, the Company completed the **Cataloging, Secure Disposal, and Optimi-**

zation of the Physical Archive project, resulting in a substantial reduction of its document collection. This remarkable effort reduced the number of document boxes from 580,000 to about 70,000.

Furthermore, the reduction in the archive led to significant financial savings, lowering monthly storage costs from R\$261,000 to R\$58,000, representing a reduction of about 78%.

Digitization has also been used to sign administrative documents, as well as contracts with suppliers. Currently, the Company uses the Signature Portal, a proprietary tool that has already processed around 1 million documents, facilitating digital signing and contributing to the efficiency and sustainability of internal processes.

Reduction of
510,000
document boxes

Storage costs from
R\$ 261 thousand
to R\$ 58 thousand

Cost reduction
of nearly
78%

Around
1 Mn
documents processed
digitally



Sustainable products and services

GRI 3-3 Material topic: Digitalization

Vivo's sustainability strategy includes developing and offering sustainable products, services and solutions. The Company **encourages responsible and conscious consumption throughout the customer journey.**

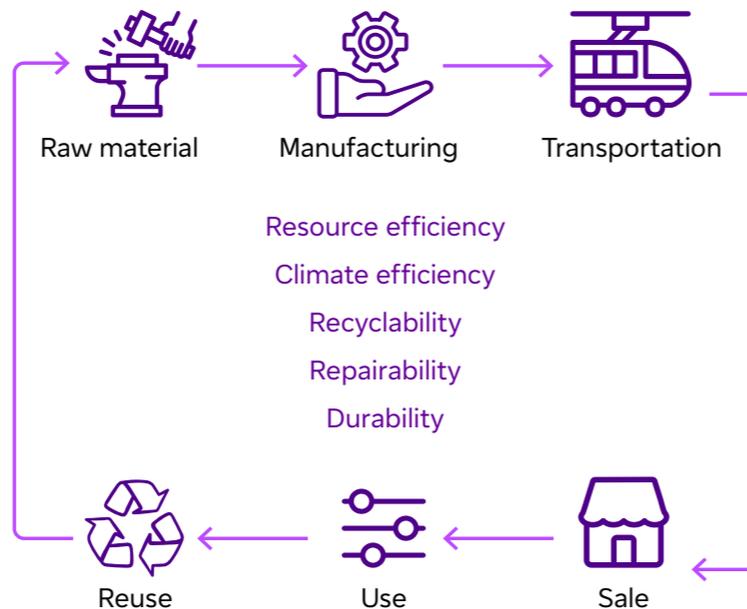
Vivo uses digital transformation and connectivity as key drivers to promote sustainability across its value chain. The Company is committed to supporting its customers in the efficient use of resources and the decarbonization of its activities. Therefore, information is provided on the environmental benefits or attributes of products and services so that sustainability becomes part of Vivo customers' buying decisions.

In physical and online stores, the Company offers the Eco Rating label, which guides consumers in choosing more sustainable smartphones. When a device receives an **Eco Rating label**, it is scored using a methodology based on the environmental performance of mobile phones based on their life cycle. The assessment considers factors such as the carbon footprint of raw material extraction, manufacturing, and transportation,

as well as energy savings and charger efficiency during device use. Other aspects include product durability, responsible packaging, and the potential for recyclability after disposal, with a focus on waste reduction.

Eco Rating

LIFE CYCLE STEPS:



Main categories assessed:

- **Durability:** It presents, among other factors, the physical durability of the device, the lifespan of its battery and components, as well as the phone's warranty period.
- **Repairability:** It measures the ease of phone repair, including actions that can extend its lifespan by facilitating repair, reuse, and upgrade.
- **Recyclability:** It measures the ease of component recovery and disassembly of the device and whether its materials can be recycled at the end of their lifecycle.
- **Climate efficiency:** It measures greenhouse gas emissions throughout the phone's lifecycle. The higher the score, the greater the environmental protection.

- **Resource use efficiency:** It measures the impact caused by the extraction of raw materials required for manufacturing the phone. The higher the score, the greater the availability of raw materials.



CARBON FOOTPRINT

Vivo offers an online calculator so that its customers can view the greenhouse gas (GHG) emissions generated by their use of data, voice, and pay-TV services. The tool enables users to understand the environmental impact of their choices and adopt more sustainable practices. **Click here to use it.**



Eco Smart Label



Supported by its network powered by 100% renewable electricity and low CO₂ emissions, Telefônica Brasil offers B2B customers solutions based on Connectivity, Internet of Things (IoT), Cloud, Big Data, or 5G, which drive the digital transformation of customers and generate significant environmental benefits in their activities or production processes. These solutions help optimize resource use, accelerate the transition to circular economy models, and reduce their emissions, enabling them to develop their business more efficiently and sustainably, improving their market competitiveness.

The **Eco Smart Label** highlights the environmental benefits of products, allowing Vivo's business customers to incorporate sustainability criteria into their business decisions. The label is divided into four distinct categories, each representing a specific environmental benefit: energy efficiency, reduced water consumption, reduced CO₂ emissions, and promotion of the circular economy.

ENERGY EFFICIENCY

Defining the environmental benefit

- **Products and services that allow for controlling and managing** energy in facilities, buildings and/or equipment, reducing electricity consumption.
- **Cloud computing services** that reduce energy consumption through shared platforms by consolidating customer servers. Therefore, it avoids the need for each customer to maintain their own servers, each consuming its own electricity.

Example of a solution verified with the seal

- **Vivo Cloud** - reduces electricity consumption and, consequently, CO₂ emissions through shared platforms.

RESPONSIBLE WATER CONSUMPTION

Defining the environmental benefit.

- **Products and services that promote improved** water quality or help reduce water consumption and control losses and leaks during storage, transport, or usage.

Example of a solution verified with the seal

- **Smart Climate** - real-time weather forecasting allowing for better planning and control of production processes, from planting to harvesting.

REDUCED CO₂ EMISSIONS

Defining the environmental benefit.

- **Products and services that reduce** the need for travel by customers or their employees.
- **Products and services that improve the performance** and maintenance of climate control equipment, thereby preventing the leakage of refrigerant gases.
- **Fleet management products** and services that lead to fuel savings.

Example of a solution verified with the seal

- **Smart Steps Transit** - optimizes fuel consumption and reduces CO₂ emissions by providing data that help customers plan the transport of people and goods.

CIRCULAR ECONOMY

Defining the environmental benefit.

- **Products and services that promote the collection,** repair, and recycling of equipment.
- **Solutions that optimize production processes** by reducing raw material consumption or minimizing waste.

Example of a solution verified with the seal

- **Vivo Tech Microinformatics** - remote and on-site management of microinformatics. The service includes maintenance of mobile device hardware, thereby extending its useful life.

To ensure the reliability of the environmental benefits identified in each solution, the label also undergoes external verification by the Spanish Association for Standardization and Certification (Aenor, in Spanish).

In 2024, revenue from these solutions reached R\$2.69 billion, representing growth of about 18% compared to 2023. Furthermore, estimates suggest that Eco Smart and connectivity services helped Vivo's customers in Brazil avoid the emission of 14.8 million metric tons of CO₂ in 2024.



Supplier relations

GRI 2-6, 3-3 Material topic: Sustainability in the value chain

Vivo's supply chain consists of multiple sectors such as telecommunications, call centers, transportation, furniture, electricity and training, mostly involving Brazilian companies.

To better manage possible supply chain risks, the Company employs a classification system in which the most strategic suppliers are managed globally and, for each of them, a risk and a minimum amount are assigned for the acquisition of liability insurance. These risks vary depending on the financial volume and their impact on the Company's business model. Key risk factors identified include reliability, inputs, labor issues and competitive aspects.

Each partner company has the autonomy to determine its own procedures, but it is important that they are aligned with Vivo's practices, values and principles described in the **Supply Chain Sustainability Policy** and based on the Responsible Business Principles. This policy,

also known as the Supplier Code of Conduct, was revised in 2024 and approved by the Board of Directors; it not only reflects Telefônica's vision in terms of sustainability and risk management but is also incorporated into strategic planning.

Aligned with the Company's Global Human Rights Policy and Artificial Intelligence Principles, it highlights the suppliers' responsibility to manage social and environmental risks and impacts in their own supply chains. Responsible Business Principles recommend avoiding any conflicts of interest, prioritizing equality and impartiality.

To ensure compliance with these guidelines, supplier assessment processes include:

- Verification of sustainability requirements;
- Adherence to anti-corruption legislation;
- Analysis of administrative and judicial proceedings; and
- Existence of integrity programs in place.

Therefore, Vivo seeks to establish sustainable and mutually beneficial relationships with its suppliers, complying with applicable legislation, as well as ethical and responsible behavior and social, environmental and privacy standards. This covers both the Company, its employees and its business partners. In the event of non-compliance with its principles,

policies and regulations or violations of current legislation, complaints can be made through the Responsible Business Channel.

Furthermore, contracts include specific clauses on ethics, anti-corruption, sustainability and human rights. Failure to comply with any provision of the agreement annex may result in the termination of the agreement or, at the client's discretion, a requirement imposed on the supplier to present a corrective action or remediation plan.

In addition, suppliers that work on its network infrastructure are monitored through the Environmental Management System (SGA, in Portuguese), certified by ISO 14.001:2015.

The Company's initiatives also involve engagement, training and communication programs relating to the principles and guidelines governing the Responsible Business Principles (Code of Ethics). [Read out more in Stakeholder Engagement.](#)



Sustainability management in the supply chain

GRI 3-3 Material topic: Sustainability in the value chain, 414- 1

Parceiro Plural Program

The Parceiro Plural (Plural Partner) program is an innovative and impactful initiative mainly designed to transform the value chain into one of the most sustainable in the market, highlighting ESG issues. This program began in August 2024 and was built on three essential pillars: communicating, knowing and contributing, applicable to all suppliers. Through transparent communication and continuous engagement, the aim is for supply partners to become a benchmark for sustainability practices or the ESG Agenda in the market, helping to maintain Telefônica's leadership position in sustainability in Brazil.

Communication with suppliers has been reformulated, with the creation of an institutional page, thus establishing a more solid and efficient connection with its partners.

The program begins with a self-assessment questionnaire on the ESG actions implemented by suppliers, to be completed at the begin-

ning of the relationship with Vivo, at renewal or when selected for supply. This process provides a more comprehensive view of suppliers and identifies opportunities for training and improvement. **In 2024, 581 self-assessment questionnaires were completed.**

To support supplier development, Vivo provides monthly content on practices and tips related to ethics and integrity, social and environmental issues, human rights, diversity and inclusion, privacy and risks, among other topics. Vivo also provides personalized feedback for those seeking improvement.

The distinguishing feature of the Parceiro Plural program **is its comprehensive and personalized approach**. The program not only checks ESG performance but also offers customized training so that suppliers from different segments can constantly improve their practices.

Assessment of social and environmental risks

GRI 414-1, 414-2

In 2024, Vivo consolidated the use of the **IntegrityNext** monitoring tool, implemented in the second half of 2022 to monitor high-risk suppliers in terms of sustainability. This solution evaluates all suppliers based on the Telefônica Group's global methodology to identify and ensure permanent monitoring of those classified as critical suppliers for sustainability. In addition, every supplier whose contract exceeds R\$5 million per year must provide additional information during the procurement process so that their economic-financial and labor qualifications can be checked (the latter for contracting services).

Based on the establishment of standards, criteria and assessment procedures set out in the general procurement strategy, all suppliers are assessed and classified as critical or non-critical, according to their financial volume and impact on the Company's business model. This analysis includes non-replaceable suppliers and suppliers of critical/special components and helps

mitigate undesirable impacts, both from an operational point of view and in terms of meeting customer needs.

Vivo also classifies all the products and services it purchases. The most strategic products and services are managed globally and each one is analyzed and assigned a risk, as well as a minimum amount for the acquisition of liability insurance. All suppliers undergo an assessment with detailed analysis, which will define the critical partners for sustainability, to which the following weightings are applied:

- **Weighting by aspect:** evaluation weights are applied to the following aspects of sustainability: labor conditions, health and safety, the environment, human rights, minerals in conflict zones, privacy and promises to customers;





Supplier social and environmental governance

GRI 414-2

- **Risk weighting according to the origin of the product or service (and its components):** assessment of the level of risk for each subgroup, according to the possible origin of the product or service (and its components);
- **Risk weighting according to the impact on the Company:** it considers the possible impact on Telefônica's reputation if the analyzed risks materialize. The more important the relationship between the product or service and its value proposition (direct contact with the customer or marketed under the Company's brand, among others) and/or strategy and positioning (privacy and security of data on the Company's customers, employees and core business), the greater the impact it may have on the Company's reputation;
- **Assessment of risks in the supply chain and corrective actions:** sustainability risks are constantly monitored in the Company's supply chain. In-person audits related to privacy management and information security are carried out on labor suppliers (allies) and critical suppliers.

Critical suppliers are asked to share information on how they deal with important social and environmental issues on the IntegrityNext platform. This platform helps track suppliers who pose high sustainability risks.

The final risk of suppliers is assessed based on three factors: how they address sustainability issues, the country where they produce or provide services and the impact they may have on Vivo's reputation.

When overall management is assessed and a supplier scores poorly on social and environmental issues, said supplier can be considered unacceptable and classified as high risk. In this case, suppliers are preventively blocked on the procurement platform. This prevents new contracts from being made with them and bars them from taking part in bidding processes.

In order to be unblocked, suppliers need to formally commit to creating an action plan to improve in the areas and indicators in which they underperformed.

Vivo's **Responsible Business Plan** includes the sustainable management of the supply chain, supervised by the Sustainability and Quality Committee, which monitors the execution and achievement of the established targets.

In addition to the Committee, the Vice Presidency of Finance, led by the CFO and Investor Relations Officer, also plays a central role in this management. This area oversees purchasing activities, ensuring that procurement processes are aligned with the Company's sustainability and compliance guidelines.

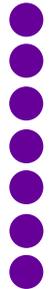
Complementing this structure, the Procurement Office plays an essential role in assessing and monitoring suppliers. This office implements policies, such as the Supplier Code of Conduct, ensuring that business partners comply with the ethical, social and environmental standards established by Vivo.

The main sustainability risks in the supply chain include labor conditions, environmental impacts

and data privacy and security. Inadequate management of these risks can result in significant damage, both to the environment and society and to Vivo's operations. However, by adopting sustainable practices in its supply chain, the Company is able to identify and mitigate these risks more efficiently, preventing disruptions that could arise from crises such as pandemics, natural disasters and geopolitical changes.

To build **trust-based relationships with suppliers**, the Company has developed robust policies and processes with dual purposes. First, to identify common, potential sustainability risks throughout the supply chain and address them effectively. Second, to proactively engage in key issues (e.g., CO₂ emissions) to transform the supply chain into a driver of sustainability.

Geared towards supporting the supplier engagement strategy, a specific materiality analysis was conducted for Vivo's suppliers in 2023 in order to understand key topics they consider important for their own business sustainability. The results



of this analysis contribute to strategic decision-making that increasingly respects the interests of different types of suppliers and ensures the existence of a broader management process for mapped topics.

Thus, after intersecting the topics identified in the analysis with Vivo's material topics – using the double materiality matrix – five main common material topics were noted, namely: Ethics and Competitiveness, Cybersecurity, Customer Experience, Privacy Protection and Sustainability in the Value Chain.

In late 2024, Vivo took another step towards sustainability by starting the **Human Rights Impact Assessment Project for the supply chain**, in partnership with an external consulting firm. The goal was to map and assess risks related to human rights, strengthening governance and implementing preventive actions to avoid possible violations. As a result, the Company received recommendations for improvements in corporate policies and standards, promoting advances in human rights management and reinforcing its commitment to responsible practices.

Supplier engagement and awareness raising

Vivo also believes in the importance of ongoing supplier engagement and awareness raising. Every year, the Company organizes workshops to disseminate responsible practices and promote dialogue on sustainability.

In 2024, the meeting addressed “Sustainability in the supply chain” and was attended by around 240 people, representing 123 large suppliers. These events are essential to strengthen everyone's commitment to implementing sustainable practices and to ensure compliance with the guidelines established by the Company.

The event covered the content of the new Supply Chain Sustainability Policy and the importance of each topic. Issues relating to sustainability in the supply chain and the Parceiro Plural program were also addressed. With this initiative, Vivo reinforces its commitment to sustainability and encourages responsible and collaborative management among its suppliers.

Furthermore, these meetings are essential for raising awareness about the sustainability agenda and providing training and capacity building to this stakeholder group.

Also in 2024, Vivo started the **Risco Zero na Gestão de Aliados (Zero Risk in Ally Management)** campaign, with the aim of strengthening the management of suppliers and business partners, aligning governance and risk mitigation practices with a sustainable and responsible approach. The Company provided ongoing guidance through Workplace, addressing supplier management processes and highlighting the importance of monitoring outsourced operations. The campaign reached around 240 suppliers and business partners, who engaged in the implementation of the guidelines and best practices related to sustainability and risk mitigation.

In order to ensure compliance and reduce risks, Vivo has offered support materials, such as the **Ally Management Handbook**, which guides the departments in implementing the guidelines and policies related to sustainability and responsible supplier management. In

addition, an explanatory video has been prepared to detail the management flow and the rules needed to reduce the risks associated with business relations with third parties.

Started in 2023 and completed in 2024, the **Ancorando Cadeias de Valor Sustentáveis no Brasil (Anchoring Sustainable Value Chains in Brazil)** project reaffirms Vivo's commitment to responsible management of suppliers. Lasting 20 months, the initiative was carried out in partnership with the Spanish Chamber of Commerce and the Official Spanish Chamber of Commerce in Brazil, with the technical support of a renowned institution. Its goal was to promote sustainability in the supply chain; support the development of small and medium-sized companies integrated into the value chains of large companies in Brazil and provide learning; and offer access to ESG benchmarks, boosting the exchange and the development of new initiatives and progress on key sustainability issues.





SUSTAINABLE PROCUREMENT TRAINING FOR BUYERS AND CONTRACT MANAGERS

- Vivo recognizes the importance of encouraging sustainability throughout the supply chain and thus held an online Sustainable Procurement training in 2024, in partnership with the Administration Foundation Institute (FIA, in Portuguese). The course was attended by 105 employees that work in Procurement and Management of Contracts with Large Suppliers. The aim of the course was to train these professionals in core sustainability issues, so that sustainable practices are included in procurement processes, integrating Environmental, Social and Governance criteria.
- The training also helps to encourage closer scrutiny of contracts and emphasizes the importance of requiring suppliers to comply with sustainable criteria in their contracts.





Interactivity 

Eu, nós, vivo

- Purple Passion, Vivo's culture
- Talent attraction and retention
- Training and development
- Diversity
- Occupational safety
- Employee health and well-being
- Brand positioning





Purple Passion, Vivo's culture

A Vivo that nurtures, adapts to, and values the individual – Me (“Eu,” in Portuguese). That works for the well-being and diversity of the collective – Us (“nós,” in Portuguese). That is contagious with its culture of curiosity, openness, and transformation, spreading its purple passion. This is Eu, nós, Vivo.

The **Eu, nós, Vivo** strategic pillar represents Vivo's commitment to aligning human emotions and values with the ongoing evolution of its internal practices. This approach reflects the belief that **digital and human must go hand in hand to strengthen a genuine connection between technology and people**. This integration is essential and permeates all of Vivo's initiatives, reinforcing its identity as an innovative and inclusive organization.

Guided by its purpose of **Digitalize to Bring Closer** people, businesses, and society, Vivo drives a continuous process of digital transformation. This movement is more than a technological adaptation; it is a revolution that begins internally, involving employees, processes, and organizational culture.

By building an environment where digital is a tool to amplify **human connection**, Vivo seeks to create a more connected and inclusive nation. The transformation led by the Company goes beyond delivering services and products; it represents a significant contribution toward positively transforming the lives of Brazilians – making everyday life more agile, integrated, and human.

Therefore, agile methodologies have been implemented company-wide to align with the most innovative and collaborative ways of working. **Vivo believes that providing the best customer experience begins with ensuring a positive experience for its employees.**

In this context, the **Purple Passion Culture outlines the expected behavior for every employee**. This culture is built upon **four guiding principles that have evolved into Human Connection, Curiosidade Viva (Lively Curiosity), Transformative Attitude, and Responsible Action**.

- **Cultural Evolution:** Vivo has evolved and so have its guiding principles, increasing our focus on the customer and the importance of closeness, empowerment, autonomy and curiosity.
- **Beyond Digital:** the Company's innovative breadth encompasses several concepts, such as artificial intelligence and others to come. That is why Vivo now has a guiding principle that emphasizes a transformative attitude and not just a digital one.
- **New ingredients:** the Company took this opportunity to incorporate pillars that have gained more relevance, such as well-being and the ESG pillar.
- **More inspiration:** overall, the cultural guiding principles are more inspiring and further emphasize the human side.

With this evolution, Vivo has moved forward in its journey to consolidate this concept, reflected in the feeling that resonates in each employee: Purple Passion. A feeling that moves us and drives significant internal changes:





Since 2023, Vivo has implemented the **Eu+Vivo** (“Me+Vivo”) program, designed to strengthen **Purple Passion** based on four guiding principles that direct desired behaviors within the Company:

- **Human Connection:** values well-being and diversity and encourages feedback and proximity;
- **Lively Curiosity:** promotes continuous learning, questioning, and digital fluency;
- **Transformative Attitude:** drives ideas with courage and adaptability;
- **Responsible Action:** seeks to deliver the best for customers, society, and the planet, through high performance.

In 2024, the **Eu+Vivo** program completed two cycles: the first yielding over **108,000 recognitions** from about **22,000 employees**; and the second recording **91,000 recognitions** submitted by about **12,000 employees** company-wide. Furthermore,

the program serves as a source of inspiration for celebrations hosted by Vice Presidencies and Executive Offices, which honor the most recognized employees in each of the guiding principles – reinforcing a culture of appreciation and recognition within the Company.

Vivo also expanded **Vivo Creators**, a group of internal influencers who play a key role in the Company’s communication strategies and initiatives. The program has entered a new phase, in which employees will act as external influencers, helping spread the Company’s messages on their social media profiles (Instagram and LinkedIn), always through the lens of someone who works at Vivo. The content created by participating employees has strong potential for natural engagement due to its spontaneity and authenticity, offering a people-to-people communication.



Engagement indicators (eNPS)

The primary employee engagement indicator is the Employee Net Promoter Score (eNPS). In 2024, the survey achieved a 92% participation rate, equivalent to 29,576 employees who shared their perceptions about Vivo. Based on the question: “on a scale of 1 to 10, how likely are you to recommend the company as a good place to work to those close to you?”, we achieved a score of 85 points in the survey, as opposed to 88 points the previous year.

+ 29 thousand
employees participated
in the eNPS survey

92%
participation rate

Based on the survey results, each team develops action plans focused on both strengths and areas of improvement. Therefore, leaders receive support from the People department (Internal Consulting) in the development of their respective plans. Furthermore, the survey results direct the creation and improvement of corporate programs and initiatives, such as Vivo Minha Carreira and well-being initiatives.

The survey identified Vivo’s key strengths to be:

- The perception that Vivo operates sustainably, taking into account its environmental impact;
- Ethical and responsible behavior;
- Pride in working at the company;
- The transformation of daily work to make things simpler and more agile;
- Learning as an integral part of the job;
- Support for participation in social actions;
- The sense that all ideas and opinions are considered, regardless of position, gender, gender identity, age, sexual orientation, disability, or race;
- Inclusion in the workplace;
- Collaboration among team members.





Talent attraction and retention

GRI 3-3 Material topic: Talent management, 404-1

To **attract and encourage the retention of top talent**, Vivo has continuously invested in the digitalization and innovation of its recruitment and selection journey. Over the last years, the Company has implemented **modern methodologies** that make processes more agile, streamlined, and aligned with market needs.

In 2024, Vivo used the **Gupy platform** to recruit talent entirely online, resulting in the opening of about 12,000 positions and receiving over 1.1 million applications. With the help of artificial intelligence, the Company improved the efficiency of its recruiting processes, ensuring that 57% of approved candidates ranked within the top quartiles of applicants.

Furthermore, the Company invested in internal talent attraction and retention programs with the goal of showcasing its practices to the market.

In 2024, **45% of Vivo's open positions were filled through internal recruitment.**

The Company is constantly attentive to the best market practices and candidate, manager, and recruiter feedback, seeking innovative solutions that streamline operations, improve everyone's journey, and reinforce Vivo's business areas.

Vivo has made a strong commitment to **diversity and inclusion**, implementing several initiatives to promote equity and provide opportunities for all. [Learn more about diversity goals and commitments on page 165.](#) Link to the Diversity chapter.

In 2024, the Company opened more than 1,500 permanent positions exclusively for diverse groups. Of all hires made during the year, 45% were Black talent, 10% were people with disabilities, and 57% were women, in line with sensitive data protection principles and with the aim of achieving fairer and more diverse representation in its workforce.

Additionally, the Talent program, which includes the Company's Youth Apprentice, Internship, and Trainee programs, reserves 50% of its openings exclusively for Black candidates, reinforcing Vivo's commitment to racial equity.

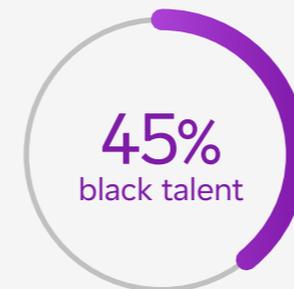
The **Youth Apprentice Program** has shown excellent results, offering positions for individuals between 14 and 21 years of age (with no age limit for people with disabilities). The program provides a development track focused on technology and interpersonal skills. Its differentiating factor is inclusion; it does not require prior experience or a college degree, giving young people from diverse backgrounds the opportunity to enter the job market and develop their professional skills.

In 2024, the Youth Apprentice Program received more than **246,000 applications for over 500**

positions. The program's communication efforts had a highly positive impact, with a notable highlight being the Company's new career channel on TikTok.

In addition to the Youth Apprentice Program, Vivo offers an Internship Program, which also commits to allocating at least 50% of its openings to Black candidates, reinforcing the Company's commitment to racial diversity. Interns have the opportunity to develop technical and behavioral skills through an enriching learning experience. The program is open to students from all undergraduate and technology degree programs and does not require prior knowledge of English, thus ensuring equal access for youth from different educational and cultural backgrounds. In 2024,

THE CONTRACTS SIGNED IN 2024 INCLUDED:



the Internship program received over **40,000 applications for more than 900 open positions.**

Finally, in 2024, Vivo launched its current **Trainee Program, offering 36 positions in São Paulo, with 50% of them allocated to Black talent.** Over 35,000 people applied for the fully digital selection process, which was highly recognized for its focus on diversity. The 18-month program targeted recent graduates with at least two years of professional experience, and placed no requirements on universities, courses, or language proficiency. Vivo offers a unique value proposition that includes a continuous development track with immersion in business, technology, culture, diversity, and inclusion. Learning opportunities also include job rotation, high-impact project development, and mentoring. Trainees will also participate in a company-sponsored MBA focused on innovation, and the top ten participants will have the opportunity for international experience through a short-term course at Telefónica's Corporate University in Spain.

Key programs and initiatives

One of the strategies under the **Eu, nós, Vivo** strategic pillar is to implement a series of initiatives aimed at attracting and retaining talent, with an **emphasis on diversity, equity, and continuous** development. These initiatives not only ensure a diversity of profiles but also drive growth and innovation within the Company, contributing to a dynamic and inclusive work environment. Notable initiatives include:

VEM PARA VIVO (COME TO VIVO)

This is Vivo's talent attraction approach. It includes multiple online and offline projects and actions that bring the employer brand closer to a diverse pool of talents in the market, communicating the values, purpose, culture, and meaning of being a #VivoLover.

REFERRAL PROGRAM

Vivo encourages its employees to recommend top talents in the market for career opportunities within the Company. When a recommended talent is hired, the referring employee can be rewarded with a voucher that must be used in the online store, thereby contributing to Vivo's business revenue.

CAREER BLOG

A digital hub offering content on technology, development and career, aimed at external talents who want to expand their knowledge, access career content and connect with Vivo's employer brand.

VIVO MINHA CARREIRA (MY CAREER AT VIVO)

A platform for promoting internal opportunities, including horizontal and vertical transitions within Vivo.

INTERNATIONAL POSITIONS

A platform for publicizing international opportunities in companies within the Telefônica Group.

TALENT PROGRAMS

Pillar aimed at facilitating the entry of new talent into the job market, encompassing the **Youth Apprentice, Internship and Trainee programs.** The programs allocate 50% of their positions for Black candidates, fostering diversity within the workforce.

VIVO RECONHECE (VIVO RECOGNIZES)

AVivo maintains the Vivo Reconhece ("Vivo Acknowledges") program as part of its efforts to acknowledge and celebrate innovative projects across the Company. Within this initiative, projects can be submitted in categories aligned with the purpose of **Digitalize to Bring Closer.**

Projects are evaluated in two phases: in the first, each Vice Presidency selects up to five winning projects. Then, the initiatives are reviewed in the **Sponsors** phase. The eight winning projects are then announced and celebrated during **Encontro Vivo**, a company-wide event broadcast to all employees.

IN 2024, THE AWARD RECEIVED:

311 project submissions **2,288** participants

reflecting the engagement and innovation of Vivo's teams.



VIVO IS PRESENT AT CAREER EVENTS FOR YOUNG PEOPLE IN 2024

To strengthen its employer brand within the university ecosystem and support early-career talent programs, Vivo has invested in immersive initiatives, creating closer interaction opportunities with this audience. In 2024, Vivo participated in more than 25 events, both online and in person, reaching approximately **122,000 students across Brazil**. Key highlights include the Company's presence at the **National Junior Companies' Meeting**, the largest youth entrepreneurship event in Brazil; the **PrograMaria Summit**, a conference that celebrates and connects gender diversity in technology; **The Developer's Conference (TDC) São Paulo**, one of the largest events aimed at technology professionals in the country; FIAP Next, a major technology and innovation festival for students; and the **Bootcamp Coding the Future Vivo – Python AI Backend Developer**, held in partnership with the DIO platform, offering over 35,000 free basic education scholarships for students and early-career professionals in technology. Vivo was recognized by the **3rd Edition of DIO's Global Workforce Transformation Awards** as the bootcamp with the highest number of participants with disabilities. These initiatives generated **over 6,700 leads (contacts) for Inbound Recruiting campaigns** – a marketing strategy focused on attracting and engaging with potential candidates.

Training and development

GRI 3-3 Material topic: Talent management, 404-1

Development and training initiatives are highly relevant to the Company as they ensure that employees receive essential information for their roles and can grow, develop, and contribute more decisively to the Company's strategic goals.

Vivo's people management model focuses on career acceleration using performance data to guide development initiatives tailored to individual plans for each employee. Career progression is based on good results and can occur through promotions, departmental changes, or changes or expansions of job responsibilities.

Therefore, the Company aims to provide training tools such as coaching and mentoring, while also bolstering its leadership by promoting practices and values such as empathy, feedback, and recognition.

In 2024, **over R\$65 million was invested in training and development**, including both in-person and online training sessions—an increase of about 30% compared to 2023. This growth is attributed to the expanded offering of initiatives

R\$ 65 Mn
invested in training and development including both in-person and online training sessions

37,000+
own employees attended the training sessions

nearly **60,000**
outsourced service providers

focused on new technologies, the use of artificial intelligence and big data, as well as behavioral content and the development of key skills identified as essential by the World Economic Forum. As a result of these initiatives, Vivo delivered over **2 million** hours of training for employees and **1.8 million** hours for outsourced workers – representing about **800,000 employee** engagements and **2.5 million** third-party engagement.

In 2024, over **2,000 employees were trained through Vivo's Lean Six Sigma** operational excellence program, earning certifications such as Yellow Belt, Green Belt, Black Belt, and Innovation Belt, accounting for a total of 1,056 hours of training. The Yellow Belt certification included affirmative positions for Black and Brown individuals, people aged 50+, people with disabilities, and cisgender and transgender women—reinforcing Vivo's commitment to diversity and inclusion—, as well as leadership-focused initiatives such as the Liderar para Aproximar (“Lead to Bring Close”) program and other courses from the Leadership Academy.



In 2024, Vivo was recognized in the National People Management Award by the Brazilian Association for Training and Development (ABTD, in Portuguese), earning one of the top three spots with the project “Desenvolvendo e Transformando Pessoas e Processos: O programa Lean 6 Sigma” (“Developing and Transforming People and Processes: The Lean 6 Sigma program”). This annual award celebrates best practices in employee development and training, and Vivo was recognized for the positive impact of its initiatives on the development of the #VivoLovers.

The Company also continued to promote important **technical developments and certifications for the business and provided subsidies for professional specialization courses and language learning**. This includes subsidies of up to 100% for undergraduate, graduate and extension programs, language courses, technical certification, and bootcamps.

In this context, a **partnership was forged with over 200,000 programs**, including education institutions and language schools, offering discounts of up to 80% for employees seeking personal and professional development.

To support team management and guide individual and professional development plans, Vivo conducts an annual **Performance Review**. Applied to 100% of employees and managers, aligning organizational objectives with departmental challenges, the process bridges the

More than
200,000
courses offered in
partnership with
educational institutions.

Up to **80%**
discount for those seeking
personal and professional
development.

gap between leaders and team members and fosters productivity, efficiency, and professional development. In 2024, 23,000 eligible employees participated in the review.

CAPACITY-BUILDING ON THE RESPONSIBLE BUSINESS PRINCIPLES

All employees are required to receive mandatory training on ethical standards and procedures, ensuring that Vivo’s initiatives are always guided by ethics, responsibility and transparency. These training sessions help to clearly define individual responsibilities, allowing the Company to act with integrity and create relationships of trust with its various stakeholders.

To further advance the consolidation of sustainability as a fundamental part of Vivo’s culture, in 2024, **98.28%** of its employees underwent training in the **Responsible Business Principles**. Moreover, ESG and Corporate Social Responsibility topics were communicated through the Company’s internal platforms, covering topics such as Human Rights, Diversity and Digital Security, among others.

Innovation training

TechMind

Vivo’s Leadership Academy Development Program is designed for all Company leaders, with the goal of accelerating learning and enhancing skills in disruptive technologies, transforming executives into **tech-savvy** leaders. The program aims to generate internal knowledge, ensuring that Vivo’s leadership remains consistently up to date with market innovation trends so they can drive continuous improvement across the Company’s business and operations.

The program includes five modules with high technological content, such as extended realities, the crypto universe, sustainable business, among other trends. In 2024, there were about 1,300 participations, with 634 unique executives taking part.



InnovationHUB

The InnovationHUB (formerly known as Innovation Belt) is a certification journey within Vivo Explore, primarily aimed at fostering a culture of creativity and innovation by addressing challenges that fall outside of efficiency requirements. The journey is divided into three stages: alignment of innovation knowledge, submission of ideas focused on incremental innovation, and the development of approved ideas up to the prototyping stage.

218
participants from
301 registered
employees

143
ideas submitted
81 pre-selected ideas

18
groups formed
among the 81
participants

18
ideas prototyped
and presented to
executives from
the departments
impacted by the
projects

Inova Vivo

Inova Vivo (“Innovate Vivo”) was launched as a collaborative project involving multiple departments, aimed at using the Innovation Day (October 19) to transversally promote innovation across the Company.

The project seeks to develop and train Company employees, reinforcing innovation as an essential part of Vivo’s culture. Furthermore, it aims to promote the tools and models already available for innovation, connect various projects through practical implementation examples, and encourage the adoption of best innovation practices across different departments.

In 2024, the Company focused on themes such as data (data-driven approaches and monetization) and artificial intelligence, using a variety of formats and methodologies to deliver content that aligned employee knowledge. Both internal and external case studies were presented, with market specialists participating in the sessions. Four panels were held addressing the following topics: Concept and Influence of Data-Driven Companies; Data and AI: concept and future; Data Monetization and AI at Vivo; and Attitude and Career.

In total, there were approximately 8,000 live (online) participations, 190 in-person participations, and over 16,000 offline views of recorded sessions.

Leadership Academy

Nearly participated
2,000
leaders

15,000+
hours
of training and capacity
building

Vivo understands the importance of continuously enhancing the skills of its leadership, reinforcing the purple passion, and stimulating creativity for the creation of new solutions and businesses. The Company has a Leadership Academy dedicated to developing leadership skills for management challenges, providing access to content from renowned schools and institutions in line with market trends. In 2024, the program recorded nearly **7,000 participations, involving almost 2,000 leaders, totaling more than 15,000 hours of training and capacity building.**

Another significant initiative is the **Liderar para Aproximar** (“Lead to Connect”) program. The initiative is based on educational content and, primarily, on the implementation of various management practices with teams to foster a closer relationship and create an environment conducive to continuous feedback. In 2024, 182 employees took part in the program. Upon joining the Company, the new leader undergoes said training.



Vivo Acelera

This program for executives **focuses on career development**, aiming at understanding, accelerating, and sustaining the Company's talent pool to further develop and strengthen the performance and potential of these professionals.

Vivo Acelera consists of three categories – Pit Stop, Accelerate, and Pole Position – ensuring the acceleration of executive maturity for future positions. Each category has a development initiatives pool, including: the Leadership Academy, scholarships, coaching, mentoring, language courses, Explore+, and Universitas, among others.

POTENTIAL AND PROFILE ANALYSIS

Management Review is a process at Vivo that supports talent mapping, identification of potential successors, and analysis of exit risks. Additionally, it provides input for development initiatives. It also facilitates career conversations, discussing trends and business changes that impact new skills and role expansion.

2,000+
employees (executives)
were eligible

Participation rate
97%

Vivo Explore

Vivo Explore is the **Company's development hub**, created to offer learning experiences that encourage self-awareness and the exploration of new perspectives.

In 2024, the program further consolidated its relevance, recording over 260,000 course participations and about 308,000 hours of learning, reaffirming its fundamental role in the continuous development of Vivo's employees.

260,000
course participations

about
308,000 hours
of learning

VIVO EXPLORE IS DIVIDED IN FOUR FRONTS:

EU + DIGITAL

People interested in technology and the possibilities it opens up. It focuses on Vivo's products and services, new technologies (5G, AI, Cloud, Virtualization), UX, experience design, programming, and data.

EU + CRIATIVO

People capable of putting their knowledge into action, generating ideas and creating value for the world. It focuses on curiosity, creativity, collaboration, communication, execution and agility, among other attributes.

EU + PROTAGONISTA

People who take responsibility and create change in their relationships. It focuses on systemic thinking, focus, decision-making, creation mode versus execution mode, emotional intelligence, assertive empathy and empowerment, and the paradoxes of innovative cultures.

EU + HUMANO

Engaged people who like people, prepared to rise up to the challenges of the new times and guided by purpose and creating impact on the world. Focused on mental health, motivation, self-awareness, flexibility and agility.



Diversity

GRI 3-3 Material topic: Talent management, 405-1, 405-2

Diversity is one of the strengths of Vivo's culture, especially within the Eu, nós, Vivo strategic pillar. **For Vivo, diversity must be addressed not only from an ethical and organizational values standpoint, but also as a driver of innovation, as we bring together complementary perspectives, worldviews, and experiences that open new opportunities for product and service development.**

For Vivo, diverse teams generate creative and inclusive solutions that enrich the work environment, strengthen customer relationships, and expand the Company's commitment to social transformation.

This commitment to diversity is crucial to ensuring business sustainability and making a positive contribution to society.

An open and diverse environment, where people feel comfortable being and expressing themselves genuinely, fosters creativity and collaborative solution-building. Vivo has translated these concepts into the adoption of internal policies and the daily activities of its employees from talent attraction to retention, creating conditions for individuals to fully develop their skills. Furthermore, Vivo offers all employees, across all dimensions of diversity, support and care services, such as Conte Comigo ("Count on Me") and Social Assistance.

Since 2018, Vivo has had a solid diversity program focused on the Gender, LGBTI+, Race, and People with Disabilities pillars, promoting an inclusive culture and a more diverse environment.

The Company follows its **Diversity and Inclusion Policy**, rooted in the Responsible Business Principles, thus reinforcing its commitment to equal opportunities and non-discriminatory treatment of individuals across all departments. The policy outlines the responsibilities of employees and leaders in fighting discrimination and promoting diversity, governance aspects, and Vivo's commitments throughout the employee journey.

To expand knowledge and the commitment of employees and leaders to diversity and inclusion, Vivo carries out a range of initiatives. These include workshops, communication and awareness campaigns, training sessions, and engagement in internal and external commitments undertaken by the brand.

In 2024, during the 3rd ESG Racial Business Conference held in São Paulo, **Vivo was certified by the Pact for the Promotion of Racial Equity**, becoming the first company in the country to receive such certification. Vivo continues to be a reference as an anti-racist company in the market, with effective initiatives for the inclusion of Black professionals in Brazil. In the first edition of the Human Rights Movements awards under the UN Global Compact's Ambition 2030, **Christian Gebara received the trophy for most**

engaged CEO in the "Race is a Priority" category, in recognition of our efforts to address racial issues.

Vivo reaffirms its commitment to diversity and inclusion by being a signatory of the Business Conduct Standards, an initiative of the UN's Free & Equal movement.

The Company is also actively involved in movements such as the Business Coalition for Racial and Gender Equity, the Business Initiative for Racial Equality, the Business and LGBTI+ Rights Forum, the +Women 360 Movement, and the Business Network for Social Inclusion. Additionally, it is a signatory of the UN Women's Empowerment Principles (WEPs) and has joined the "Women Lead" and "Race is a Priority" movements under the UN Global Compact's Ambition 2030.

VIVO'S AMBITION

- To be one of the most diverse companies in the country
- To be a reference in racial equity



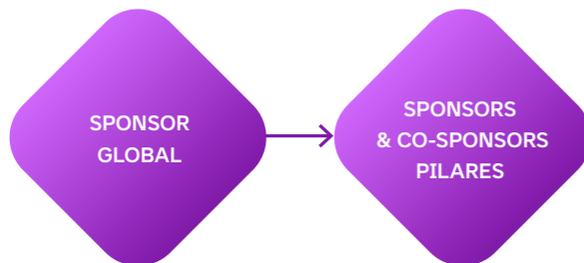
Governance

DIVERSITY AND INCLUSION DEPARTMENT WITHIN THE PEOPLE VICE PRESIDENCY

The department is responsible for governance as well as structuring policies and implementing strategic actions in the pillars.

DIVERSITY COMMITTEE

The committee is composed of the People Vice President and executives from different business areas and is led by a sponsor with global reporting on the topic. Its main goal is to monitor indicators and validate new diversity- and inclusion-related initiatives. To ensure representation, the committee members belong to the diversity groups addressed by the Company.



DIVERSITY SUBCOMMITTEES

There are four subcommittees, also known as affinity groups. Each group is composed of four leaders: three elected by group members and one appointed by the Diversity department. These leaders are responsible for promoting support, encouraging dialogue, proposing new initiatives, and fostering engagement among all.



Vivo's efforts

Vivo's journey on this topic is marked by initiatives that include different groups, serving as a pillar of transformation in the organizational culture. Throughout 2024, several efforts and initiatives were carried out with the aim of promoting diversity, equity, and inclusion among employees and in society in general.

Diversity Roadshow

Vivo organized the Diversity Roadshow, a meeting involving executives up to the level of senior managers to discuss indicators, goals, and career planning. The objective is to strengthen leadership and establish strategic plans to meet diversity indicators established at all company levels. All executives monitor their progress through a dashboard with information on annual targets.

São Paulo LGBTI+ Pride Parade

For the third consecutive year, Vivo sponsored the São Paulo LGBTI+ Pride Parade, with the theme "Eu Vivo esse Orgulho" ("I Live this Pride"), reinforcing its commitment to the cause.

Mulheres de Fibra

The Mulheres de Fibra ("Women of Fiber") initiative, aimed at increasing the presence of women in the Customer Service department, impacted 526 women in technical field and VIP service positions. In 2024, the program offered over 50 positions across nine states: Bahia, Espírito Santo, Goiás, Minas Gerais, Paraná, Rio de Janeiro, Rio Grande do Sul, Santa Catarina, and São Paulo.

Presença Preta at Lollapalooza Brasil

Vivo brought the Presença Preta ("Black Presence") project to Lollapalooza Brasil festival, highlighting breakdancing – recently included as an Olympic sport – to promote racial inclusion and increase the sport's visibility.

#JáEraTempo Campaign

To celebrate gender equality at the Paris Olympics, Vivo launched the #JáEraTempo (#It-WasAboutTime) campaign, featuring actions on TV, digital platforms, the X platform, and a roundtable on International Women's Day with the participation of athlete Tamires Dias. Vivo also honored pioneering Brazilian female athletes for gender parity through online activations.

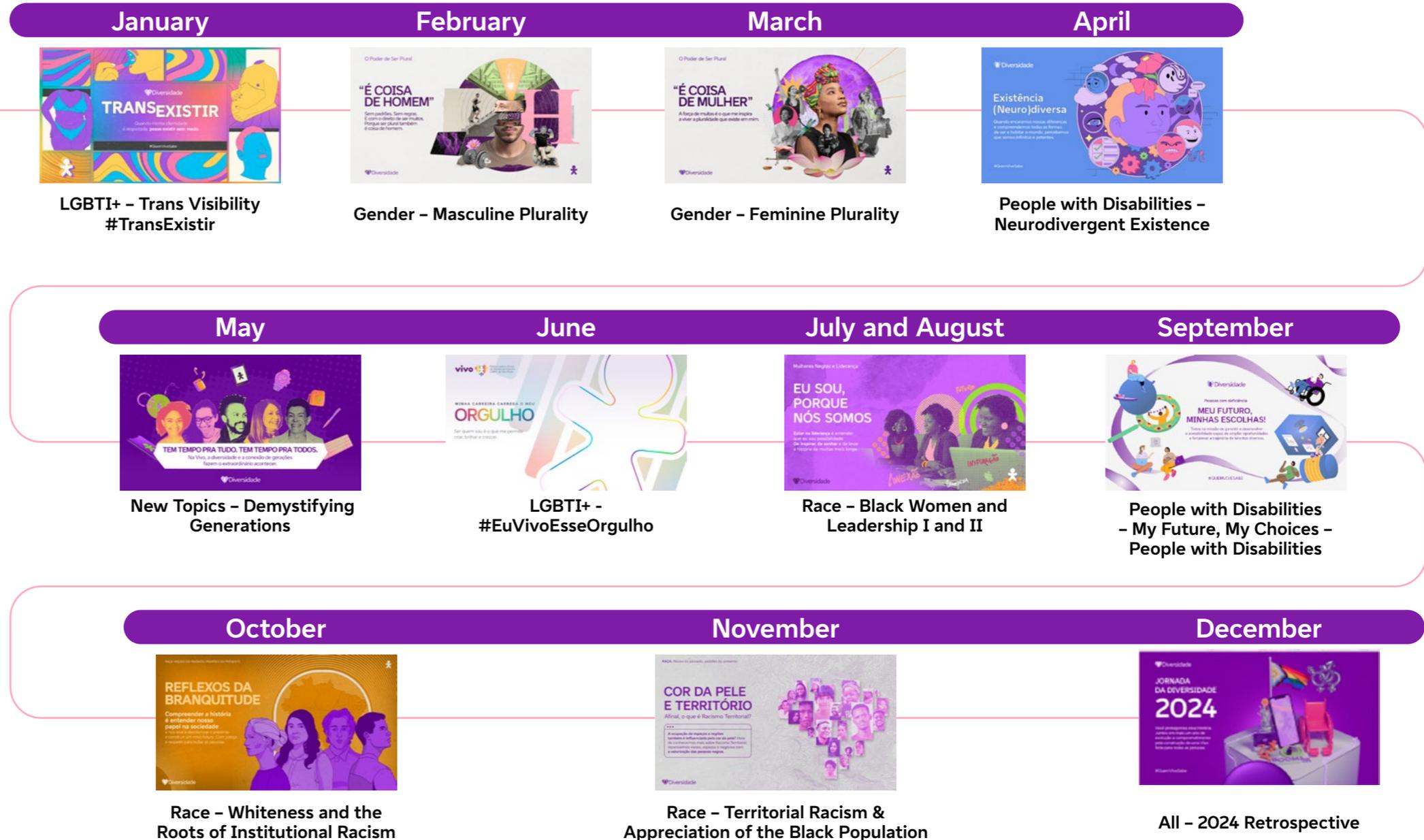


Diversity Journey

The Diversity Journey is an ongoing learning initiative for the entire Company that takes place throughout the year. The goal is to encourage reflection and empathy, and to promote the exchange of different perspectives in order to inspire changes in ideas and behaviors among employees, thereby strengthening a more diverse and inclusive culture.

During the Journey, a theme is selected, communicated, and discussed among employees, with the support of affinity groups and the participation of experts. This initiative is open to everyone and aims not only to address important issues but also to celebrate milestones and achievements, such as the implementation of new policies, benefits, and actions that reinforce the selected theme, in addition to highlighting concrete initiatives carried out.

In 2024, the Diversity Journey addressed the following topics:



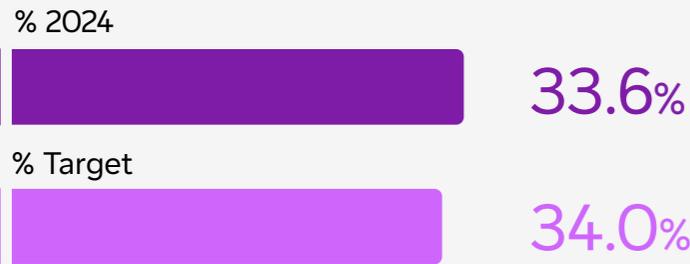
Targets and results

This initiative reflects Vivo's commitment to the future. Therefore, during the ESG Day ([learn more in New 2035 ESG targets](#)), the Company announced the anticipation of its diversity targets. The goals of reaching 40% representation of women in leadership positions, 40% Black people in leadership roles, and 45% Black people in the overall workforce were brought forward to 2035. To fulfill these commitments, Vivo recognizes the need for continuous work year after year. In 2024, specific targets were established to guide progress toward such important transformations.

Gender



Women in leaders positions



Women in executive leadership positions¹



¹ The following are considered executive leadership positions: president, vice-president, director, senior manager and manager.

0.3 p.p above the target

DEVELOPMENT AND CAREER

- In 2024, the Lean Six Sigma Program trained 189 women in exclusive classes, with 46 earning the Yellow Belt certification. In general classes, 44.6% of graduates were women.
- Explore + offers a variety of courses for women in leadership positions. Vivo also subsidizes international courses, covering travel and accommodation expenses.
- The Women's Leadership Program (WLP) from Startse University, an eight-week training with over 30 hours of content, had 212 applications and 72 enrollments in 2024. Of those who completed the program, 45 were Black women, fostering integration and recognition.

CAREER AND MATERNITY

- **Six-month maternity leave**, available for both adoption and pregnancy cases.
- **Support** after returning from maternity leave.
- **Maternal connection**: space for pumping breast milk.
- **Career progression policies for women**: a talent pool of women identified as "high performers," who also undergo training and learning processes to expand their skills and further prepare them for leadership roles.
- **Re-onboarding program**: a process of welcoming employees returning from maternity leave. The goal is to make this transition as smooth as possible while also strengthening the relationship between these employees

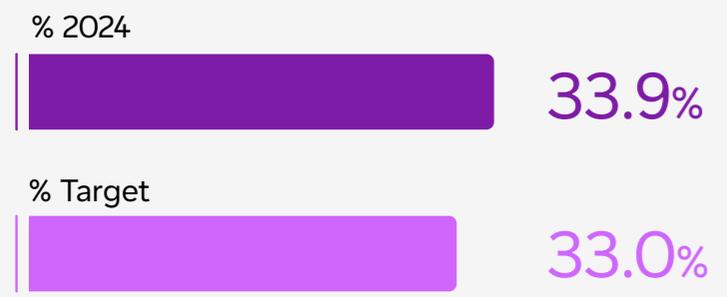
and the Company. Therefore, leadership training is conducted to raise awareness, build capacity, and align expectations for managers following this period of leave.



Race

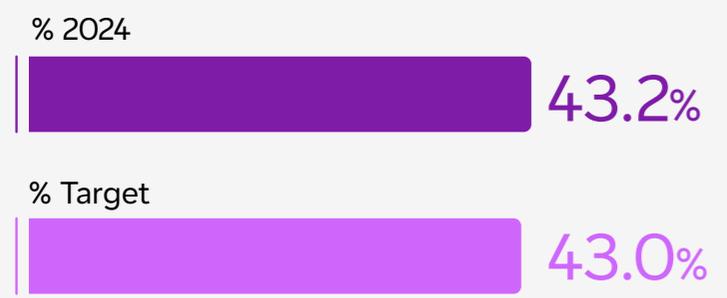


Black people in leadership positions¹



0.9 p.p above the target

Black people in the staff



0.2 p.p above the target

¹ Positions above or equivalent to supervision are considered to be leadership positions.

In its ongoing commitment to equity and inclusion, **Vivo's CEO, Christian Gebara, was recognized by the UN Global Compact as the most engaged CEO in racial equity in 2024.** Moreover, Vivo was honored in the **Best Companies in Diversity Practices and Actions Award**, standing out in the categories of **Black Professional Advancement, Racial Equity Goals, and Intersectionality Project.**

DEVELOPMENT AND CAREER

Vivo has implemented many initiatives to promote diversity and inclusion, with a special focus on the development of Black talent. Among these initiatives, stand out:

- **Internship Program:** the opening of over 400 positions, with 50% exclusively designated for Black talent, reaffirming the Company's commitment to diversity.
- **Trainee Program:** the opening of 36 positions, with 50% reserved for Black candidates, aimed at increasing representation and offering career development opportunities.
- **Raça em Foco ("Race in Focus"):** a program focused on racial literacy for leadership.

- **Vivo Afro Workshops:** meetings and lectures with Black market leaders, promoting reflections on self-image, valuing life stories, and corporate topics.
- **Empower Black Women to Senior Leadership (EBWL):** an initiative promoted by WILL (Women in Leadership in Latin America), offering mentorship to Black women in partnership with 10 companies, including Vivo. The program aims at developing careers and improving diversity indicators in top leadership.

VIVO'S ANTI-RACIST POSITIONING

Vivo reaffirms its commitment to fighting racism and promoting racial equity through concrete and strategic actions that integrate technology, culture, and awareness.

- **Promotion of Black art, culture, and brand:** the Company supports initiatives that expand representation and strengthen Afro-Brazilian culture. With a focus on valuing artistic and cultural expression.

- **Sponsors:** Diverse Brazil Forum, Afro Presença, International Forum on Racial Equality and ESG Racial Conference

- **Pact for the Promotion of Racial Equity:** the initiative aims to implement an ESG racial protocol for the country, bringing the issue to the center of Brazilian economic debate and drawing the attention of major companies to the theme. To do so, it includes a platform that gathers data on the actions of participating companies, including human resources actions, social investments, sponsorships, literacy actions, advertising campaigns, among others. **Vivo was the first company in the country to be certified.**

In 2024, we also took the racial conversation to non-black people with the theme: "Whiteness and the roots of institutional racism".



People with disabilities



People with disabilities in the general workforce

% Current – 2024



% Target



0.05 p.p above the target

DEVELOPMENT AND CAREER

- Explore+ offers scholarships with subsidies of up to 100% for many courses.

ATTITUDINAL ACCESSIBILITY

- **Training for managers and staff**, promoting genuine inclusion and reviewing processes and practices.

STRUCTURAL ACCESSIBILITY

- **Sign language interpreters:** Every deaf employee has the autonomy to request an interpreter whenever necessary, and interpreters are also made available for Company events.
- **Reading software** (Jaws/NVDA); adapted systems; assistive equipment.
- In 2024, the **Lean Six Sigma Program** offered affirmative classes exclusively for people with disabilities in the Yellow Belt certification.
- **Gradual review of the Company's spaces** to make them more accessible with the addition of adapted furniture, specific equipment such as monitors and peripherals, ramps, tactile flooring, and Braille signs.
- **Accessibility in the customer experience.**
- **Guia de Rodas Accessibility Certification.**
- **Sunflower cord** for neurodivergent employees.

BENEFITS

- Health plan without co-payment.

ALLYSHIP STANCE

- **Social media:** Vivo understands that “invisible” disabilities also deserve visibility. In December 2024, the Company hosted a live session on LinkedIn to discuss the topic, featuring special guests who shared their personal experiences and stories.





LGBTI+



Self-declared LGBTI+ people

% Current - 2024



% Target



0.1 p.p above the target

INCLUSIVE INITIATIVES

- **Reception Program:** directed at supporting and integrating LGBTI+ employees.
- **Use of social name:** implementation of social names on badges and emails.
- **Vivo Retifica (“Vivo Rectifies”):** financial assistance for name changes, ensuring the right to gender identity.
- **Awareness-raising initiatives for managers and teams:** training to support and integrate transgender people.
- **Inclusive restroom signage:** use of restrooms aligned with the gender with which a person identifies.
- **Self-declaration:** ongoing campaign for self-declaration of sexual orientation and gender identity.

ALLYSHIP STANCE

- **Sponsorship of the São Paulo LGBTI+ Pride Parade.**
- **Business and LGBTI+ Rights Forum:** active participation in the debate and promotion of rights.
- **Pink Economy Experience:** Vivo participated in the event created to celebrate the strengths of the LGBTI+ community, with professionals from various fields promoting entrepreneurship and employability.



Vivo promotes a safe and inclusive environment, encouraging self-declaration and strengthening representation, so that everyone can be their authentic selves.

DEVELOPMENT AND CAREER

- Explore+ offers scholarships with subsidies of up to 100% for many courses.

Generational

Vivo developed the 50+ Project, aimed at encouraging the hiring of professionals over 50 years old, particularly to work in its stores. These employees not only serve diverse customers but also reinforce the message that access to technology has no age limit. This initiative extends to all Company departments, promoting inclusion in many roles. In 2024, 11.2% of Vivo’s workforce was made up of individuals aged 50+.

Intergenerational coexistence is one of Vivo’s core pillars, as the Company believes that this diversity of experiences helps make it more innovative and prepared to address societal demands.

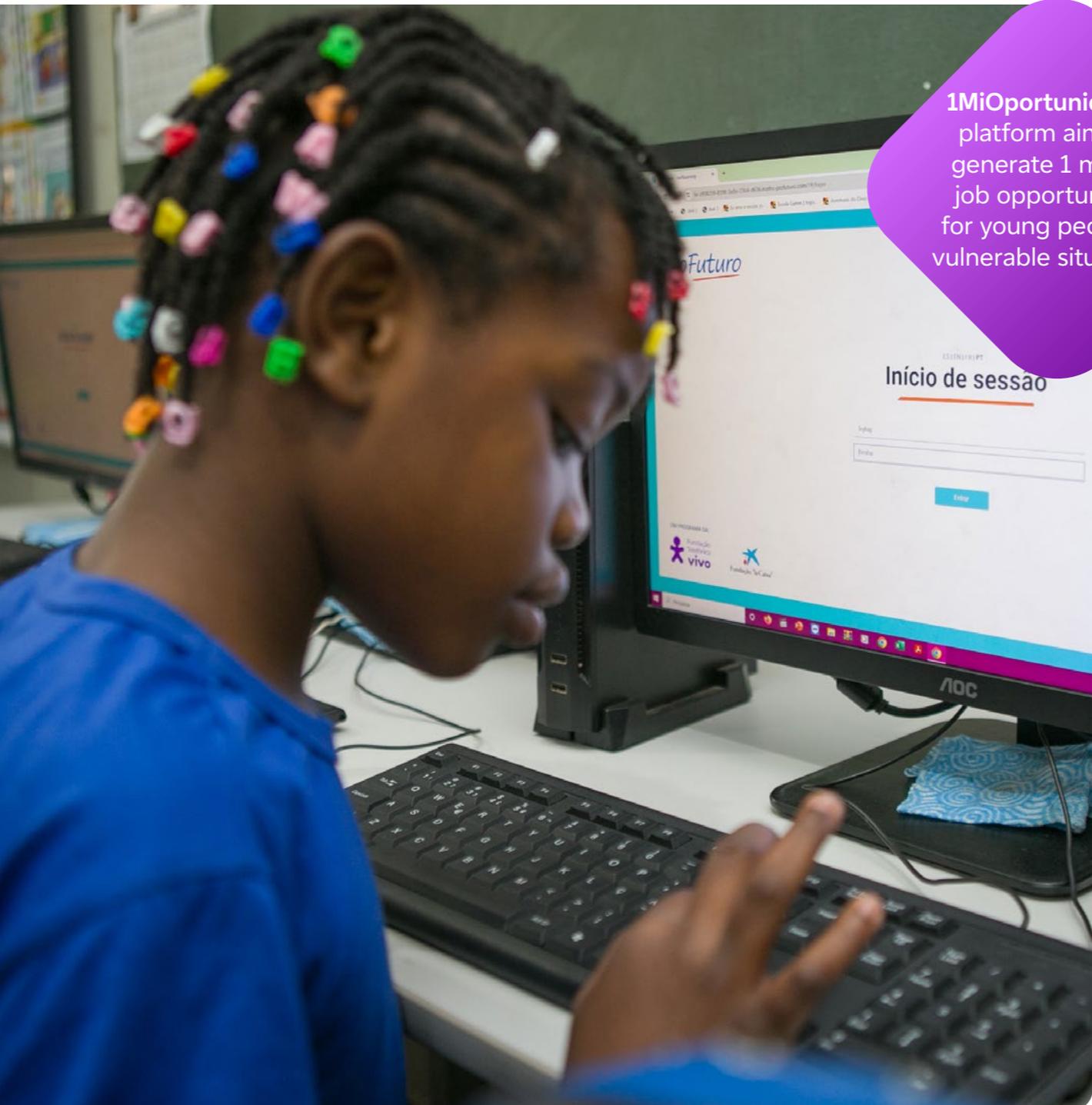
Vivo’s recruitment and selection policies are inclusive and have no age limit, with exclusive selection processes for 50+ candidates. **Vivo recognizes the value of generational diversity, encouraging teamwork between different generations across all departments.**

In 2024’s diversity journey, we discussed the theme of Generations and the importance of multigenerational coexistence.



To learn more about how Vivo’s diversity efforts, [click here](#).





1MiOportunidades platform aims to generate 1 million job opportunities for young people in vulnerable situations.

Voluntary commitments

Since 2023, Vivo and the Telefônica Vivo Foundation have been signatories of the National Pact for the Productive Inclusion of Youth, an initiative led by the Brazilian Ministry of Labor and Employment, UNICEF, and the International Labor Organization (ILO) Brazil, in partnership with the UN Global Compact.

In 2024, Vivo expanded its commitment by joining 1MiOportunidades, the official platform of the Pact, which aims to generate 1 million job opportunities for young people in vulnerable situations, reinforcing its efforts in promoting social inclusion and developing skills for the job market.

This initiative complements Vivo's diversity program, which promotes equal opportunities through recruitment policies focused on young people in vulnerable situations. The commitment also includes the development of skills and competencies through specific training for the labor market, as well as research and analysis on youth employability, mapping challenges, trends, and best practices..

Vivo's engagement reinforces its dedication to building a more inclusive, diverse, and sustainable future.



Occupational safety

GRI 3-3 Material topic: Talent management, 403-1, 403-5, 403-8

Vivo values the creation of a safe and healthy work environment, with initiatives that prioritize the well-being and protection of its employees. Therefore, the Company relies on a robust **Occupational Safety and Health Management System (SGSST, in Portuguese)**, which is in line with legal standards, reinforcing its commitment

to integrity and care for everyone involved in its operations.

The **Management System was recertified by AENOR Spain in 2024** and is compliant with the guidelines of **ISO 45001**, international standard for occupational health and safety management systems.

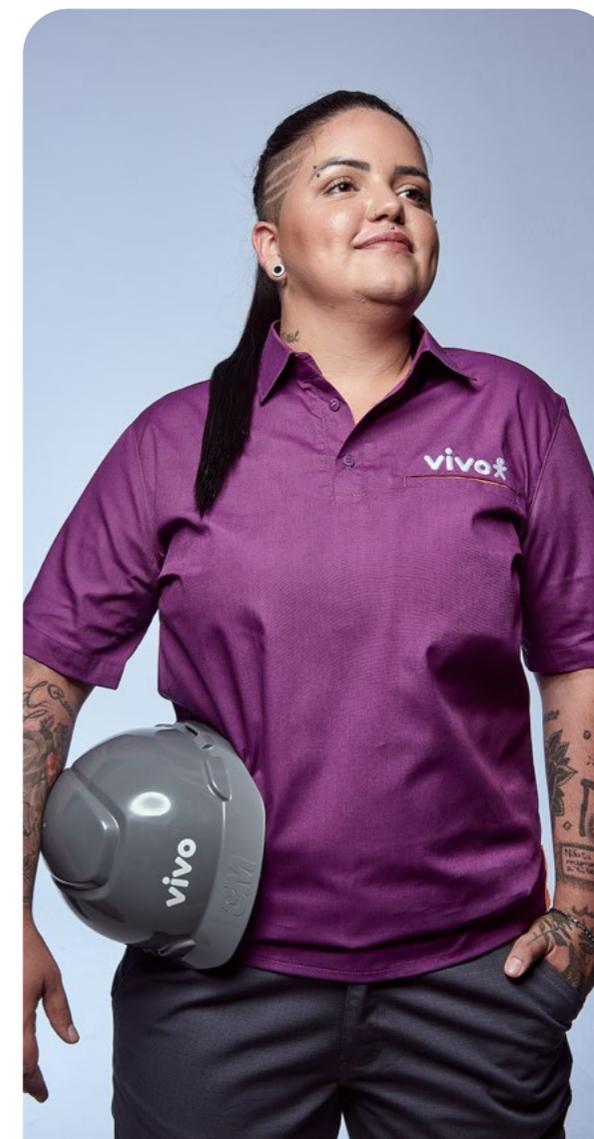
The Company maintains the system in order to continuously improve its OH&S performance, providing employee well-being and minimizing work-related illnesses and injuries.

Vivo conducts **strict hazard and risk controls**, monitors legal requirements, manages risks and opportunities, and tracks performance indicators. Additionally, the Company uses the **SOGI (Ambipar)** digital tool to manage and assess its service providers.

Currently, **70% of the workforce** is covered by the Occupational Safety and Health Management System certification and the Company plans to expand it to new certified locations in the future. Whenever necessary, the Company's service providers are audited on the requirements of the standard related to service contracting.

The system is structured in categories:

- **External plant:** technical installation and repair activities for home and customer service, including remote support through the operations center.
- **Internal plant:** data transmission, maintenance, and operation activities.
- **Data centers:** Server Central, where all information is stored and saved, including server data, number of B2B and B2C subscribers, voice calls, and tariffing.
- **Stores:** sales activities, customer service for products, bundles and subscriptions, and administrative activities that support and facilitate all operations.



Consultation and participation of employees and third parties in the system

GRI 403-4

Employees and third parties are consulted and involved in Vivo's Occupational Health and Safety Management System based on subitem 5.4 of ISO 45001 standard. Workers are represented by focal points from interface areas and the Internal Accident and Harassment Prevention Committee (CIPA, in Portuguese), encompassing different system aspects, such as risk, hazard, and opportunity assessments; legal requirements; policy; goals and targets; management of non-conformities and incidents; and communication plan, among others.

These issues are addressed through different channels and tools, including groups on Teams and Workplace, publications on the intranet and periodic meetings, thus ensuring a broad and collaborative approach.

To reinforce employee participation and disseminate the occupational safety and health culture, Vivo has an **Internal Accident and Harassment Prevention Committee** (CIPAA, in Portuguese), consisting of Company representatives. Currently, the Company has **46 active CIPAAAs**, with a total of **439 participants**.

Occupational Safety

GRI 403-2

Upon hiring, employees are provided with **NR 01 Work Order**, a document that provides essential guidelines on risk situations and the right to refuse, aiming at preventing accidents, work-related illnesses, or unnecessary exposure to hazardous situations.

For operational or risk-related activities, Vivo established a **Preliminary Risk Analysis** (APR, in Portuguese) for installation and repair activities. This analysis is integrated into the system used by the field team, ensuring that service orders are accompanied by appropriate preventive measures.

All incidents and accidents undergo formal investigation conducted through the **Occurrence Preliminary Analysis** (APO, in Portuguese) standard form. This process uses a standardized methodology to identify causes, conduct detailed analyses, and define corrective and preventive actions.

Committed to preventing and mitigating occupational safety and health impacts, the Company has specific procedures in place for both routine and non-routine activities, in line with best industry practices.

Employees and service providers who identify imminent risk situations or dangerous conditions can report these cases through various channels, including ISO 45001 representatives, the Internal Accident and Harassment Prevention Committee (CIPAA, in Portuguese), dedicated emails for the Occupational Safety Department, and the Whistleblowing Channel.

Prevention and mitigation

GRI 403-7, 403-9

Vivo's Occupational Safety department developed **AppAuto-Check**, an application that allows field teams to conduct a safety self-assessment before starting their activities.

Moreover, Occupational Safety inspections are carried out daily through **AppAudit**, a tool that helps identify risk situations and prevent impacts. These inspections cover operational and administrative environments, stores, and call centers, ensuring a comprehensive approach to safety.

With these initiatives, the **Hazard and Risk Assessment** is continuously updated, ensuring that all activities are carried out under proper controls and within acceptable risk levels.

All employees undergo periodic occupational assessments conducted by specialized clinics, as defined by the **Occupational Health Medical Control Program** (PCMSO, in Portuguese), including specific complementary exams for risks or hazardous conditions associated with the activities they perform.





Safety channels

GRI 403-4

Vivo maintains a solid structure of formal channels dedicated to occupational safety and health, promoting consultation and active participation from employees and service providers. These channels are made up of company representatives and workers, ensuring a collaborative approach to occupational safety and health management.

Key channels include:

- Internal Accident and Harassment Prevention Committee (CIPAA, in Portuguese);
- Interface area focal points;
- Forum of Allies with Outsourced Companies: An annual event that brings together Vivo and its outsourced partners to strengthen the occupational safety and health culture. The event aims to build, assess, and improve monitoring processes, share best practices, align guidelines, and reinforce the commitment to a safer and more sustainable work environment for all employees in the supply chain;
- Regular meetings with the Customer Service Department.

Additionally, the Company uses specific communication tools, such as Workplace, dedicated emails, informal meetings like **Encontro Vivo**, among others, to promote ongoing engagement and ensure the continuous improvement of the Occupational Safety and Health Management System (SGSST, in Portuguese) processes.

Safety training

GRI 403-5

Vivo conducts regular and comprehensive training that covers various safety standards and guidelines, such as NR-10 - Electricity and NR-35 - Working at Heights.

Vivo conducts regular training aimed at raising awareness and preparing employees technically by covering safety standards and guidelines, ensuring they are equipped to perform their tasks efficiently and responsibly. **By fostering a culture of health and safety, Vivo reinforces its commitment as a responsible company dedicated to the well-being of its professionals.**

The training programs offered include the Basic Safety Standards, NR-01 – General Safety Instructions, NR-10 – Electricity, Basic Electrical Hazard Awareness, NR-17 – Ergonomics, NR-33 – Confined Spaces, NR-35 – Working at Heights. The Company also provides training such as the Weekly Safety and Health Talk (DSS), training for Internal Accident and Harassment Prevention Committee (CIPAA) members as per NR-05, and ISO 45001 training on the Success Factors platform. Vivo also organizes events such as the Internal Occupational Accident Prevention Week (SIPAT; all acronyms in Portuguese) to emphasize its commitment to safety.

In addition to training, the Company carries out periodic field assessments and detailed process evaluations to identify and mitigate potential risks. From these evaluations, Vivo developed a Risk Matrix, which aids in prioritizing preventive actions and defining new training, ensuring that workplace safety always remains a priority.



Employee health and well-being

GRI 3-3 Material topic: Talent management, 403-3, 403-6

Vivo acknowledges that the **health and well-being** of its employees are essential for building a solid and productive organizational culture. Aligned with the **Eu, nós, Vivo** pillar, which emphasizes support and human care, the Company adopts practices that promote an inclusive, safe, and healthy work environment. This pillar reflects Vivo's commitment to ensuring that every employee feels valued, respected, and supported both professionally and personally.

Vivo's occupational health services, offered through the **Vivo Bem-Estar** ("Vivo Well-Being") program, play a crucial role in identifying and eliminating risks, bringing together various initiatives focused on comprehensive health that includes physical, mental, and environmental care. With a focus on full care for people, the program offers both in-person and remote services, providing flexibility and wide access.

The Company has the Well-Being Space at its headquarters in São Paulo (SP), covering about 600 sq.m., where the Einstein Clinic is located. The Company ensures the quality of its services through a multidisciplinary team consisting of acupuncturists, psychologists, nutrition-

ists, physiotherapists, and physical educators. Medical care from family doctors is also available, and the space includes a meditation room.

In addition to in-person services, many of the offerings are available online, except for specialties such as acupuncture, osteopathy, dynamic physiotherapy, and electrostimulation. As part of the **Vivo Bem-Estar** program, in 2024, Vivo launched **a challenge to encourage healthy practices** among its employees, with activities focused on the body, mind, and environment, alongside weekly missions. Top performers received exclusive prizes, such as travel vouchers and special dinners. The challenge was a great success, with 4,000 registrations in the first week.

Annually, Vivo promotes a series of awareness campaigns, including White January (mental health), Yellow September (suicide prevention), Pink October (breast cancer prevention), Blue November (prostate cancer prevention), and the Internal Occupational Accident Prevention Week. Furthermore, for the second consecutive year, the company held the **Festival Bem-Estar** ("Well-Being Festival"), an event that involved all the Company's employees nationwide.

The 2024 **Festival Bem-Estar**, with the theme "Choosing self-care starts now" featured around 20 initiatives in 23 administrative branches and 30 stores. The program included group activities and individual care, with highlights including an internal live session with Olympic champions Rafaela Silva and Ana Patrícia Ramos, who discussed holistic health and balance during challenging moments.

In São Paulo (SP), physiotherapy, jump, acupuncture, and electrostimulation sessions, and museum visits were conducted. In other cities, there were street races, quick massages, bioimpedance, beauty days, and photography workshops. The event had about 3,500 participants, reinforcing Vivo's commitment to employee well-being.

In October, Vivo hosted the Family Day, opening the Company's doors to employees so they could bring their own children or children in their family. Over 14 activities were held in 5 different states, covering 10 Vivo units. The activities included baby/kids space, gamer space, storytelling, board games, face painting, and much more. About 2,400 children participated.

The Festival do Bem-Estar took place in **37** branches and stores across all Brazilian regions

33 in-person and online activities

4,000+ employees were present

238% more than in 2023





Working models

Vivo understands that digital evolution requires adaptation to new work models. Therefore, the Company offers employees various options, including in-person work, remote work, mobility (flexible work, with two days a week outside the office), and full mobility, as well as flexible hours, allowing employees' diverse needs to align with different types of work, creating more inclusive and adaptable environments.

Main initiatives and benefits

Vivo offers a unique combination of tangible and intangible benefits, recognized by employees as some of the best in the market. Furthermore, the Company provides autonomy for each employee to choose the benefits that best fit their lifestyle and family needs.

Key initiatives and benefits include:

Family

PARENTAL LEAVE

Female employees take six months of leave, while male employees are entitled to 30 days with no loss of pay. This leave is also available to same-sex couples and in adoption cases.

MATERNAL CONNECTION

Some branches, including the administrative headquarters, have equipped spaces for storing breast milk.

SALARY BONUS

A financial support offered to employees in specific situations, ensuring greater security and stability. This benefit may relate to health-related leaves, parental leave, and other specific cases provided for in the Company's guidelines.

BABYSITTER ALLOWANCE

Employees are reimbursed for expenses incurred from using a babysitting service until their children reach three years of age, with a 3% contribution from the employee.

DAYCARE ASSISTANCE

Employees using registered daycare centers of their choice are entitled to expense reimbursement until their children turn seven.

VIVO MAIS FAMÍLIA PROGRAM

Focus on appreciating parenthood. Includes initiatives for monitoring the health of the mother and baby, psychological and legal support, home visits, leadership awareness, and parental leave re-onboarding, among others.

ASSISTANCE FOR DEPENDENTS WITH DISABILITY

Reimbursement of expenses provided to employees with children or dependents with proven disabilities by medical report and through the Company's health service, at no cost to the employee.

COPARTICIPATION EXEMPTION FOR PEOPLE WITH DISABILITIES

Employees with disabilities are exempt from health insurance copayments for consultations, exams, and therapies performed by accredited providers in the health insurance network.

PETERNITY LEAVE

Employees who adopt pets have two days to dedicate to helping their new beloved pet adapt.

VIVO RETIFICA

Financial support for transgender individuals within the Vivo team who seek to update their legal documentation.



Health and well-being

NUTRITION/ACUPUNCTURE

First appointment and ongoing follow-up at affordable rates.

PHYSICAL THERAPY

Vivo has the Movimento Sem Dor (Pain Free Movement) program, which aims to treat employees experiencing pain, postural changes, or a history of previous musculoskeletal injuries through physical therapy and osteopathy services.

GUIDED MEDITATION

Guided in-person and virtual meditation sessions. The Atma app is free for all employees.

TELEMEDICINE

This is made available to all employees and dependents, in partnership with healthcare carriers.

GYM

Gympass plans, subsidized by Vivo based on the employee's choice in the VIBE program.

CONTE COMIGO (COUNT ON ME)

Counseling related to social, psychological, psychoeducation, legal, and financial aspects, through in-person and online sessions, with six therapy sessions.

CORPORATE SOCIAL SERVICE

Support for personal and corporate issues through hospitality, support, and counseling, contributing to social well-being.

OSTEOPATHY

Therapy that identifies limiting factors and restores mobility to all body systems, including muscles, joints and others.

ELECTRICAL MUSCLE STIMULATION

Therapy that combines electrical impulses applied to the main muscle groups, with exercises performed through voluntary muscle command.

BEAUTY SALON

A special space created with the well-being of our employees in mind, offering many services such as haircuts, barbershop services, manicure, and pedicure, to provide moments of self-care and relaxation in their daily lives.

Entertainment

GAMING HOUSE

Space created for the well-being and enjoyment of employees. Exclusive for gaming, with state-of-the-art equipment such as gamer laptop, Cockpit, and Xbox.

New work models

FLEXIBLE HOURS

Possibility to anticipate or postpone office entry times, with the consequent anticipation or postponement of the leaving times.

WORK FLEXIBILITY (MOBILITY)

Allows employees to perform their activities outside the office twice a week.

AGILE INITIATIVES

Multidisciplinary teams work together on strategic and multidisciplinary projects. This model encourages sharing experience and different visions for each project.

VEM DE VOCÊ (IT'S UP TO YOU)

Initiative implemented to reduce dress code rules for employees, encouraging freedom to express their personalities.

COWORKING SPACE

Environments designed to promote innovation and share information between teams, thus fostering connection, collaboration, creation and celebration. Employees can freely choose any workstation or common areas, such as coffee stations on the floors, shared desks and other options.

In 2024, the satisfaction rate with the VIBE program reached 97% (+2 p.p.), demonstrating the success of implementing an additional dental plan option and awareness initiatives regarding the benefits offered to employees.



Brand positioning

Vivo has always believed in the transformative power of technology to connect people and create a more equal society. The Company plays a leading role in the telecommunications sector, and its commitment extend beyond the provision of products and services. **Vivo understands that technology should not be an end in itself but a means to facilitate human relationships and promote well-being, especially in an increasingly digitalized world.**

This commitment, along with more conscious technology use, was further strengthened with the launch of the “Viva no seu tempo” (“Live on your own time”) positioning in May 2023. The concept behind this positioning comes from the growing recognition of the need to balance the use of technology with people’s quality of life. By encouraging people to reflect on how they relate to technology, Vivo aims at helping society find a healthier and more balanced way of living, respecting their own time.

“Viva no seu tempo” was created based on data about the expectations of the Brazilian population regarding technology. A survey conducted by VTrends, Vivo’s research hub, revealed that 83% of people believe there is a need to discuss more about the conscious use of technology, indicating a growing concern about the impact of screens and digital devices on daily life. The study explored the digital behavior of the population, their desires, and

challenges related to the use of smartphones, apps, social media, and other technological devices, stressing the need for more dialogue about how to manage online time in a balanced way.

From that, Vivo decided to open a broad, public dialogue on the topic. To do so, the Company launched a multimedia campaign with public figures, distributed across different channels, such as social media and broadcast TV, aimed at informing and raising awareness among the public about the importance of maintaining a healthy relationship with technology. The campaign provided reflections and practices for a more balanced life in a connected world.

Thus, **Vivo invites people to rethink their relationship with technology, seek more balance in device usage, and adopt a more conscious lifestyle.** The Company’s goal is not only to provide access to innovative technologies but also to promote the well-being of individuals.

The “Viva no seu tempo” positioning strengthens Vivo’s mission to be a facilitator for a healthier and more responsible digital society, helping to build a more balanced future where technology is a positive transformation driver, while still respecting human needs and time.

Sponsorships and other social investments

Vivo believes in culture as a means of social transformation and is one of the leading brands supporting the visual arts, performing arts, and music in Brazil. Art, just like technology, creates connections between people and encourages the pursuit of balance between history, nature, and time. In 2024, the brand sponsored over 100 projects nationwide, with an investment exceeding R\$100 million, impacting millions of people throughout Brazil.

Currently, Vivo sponsors the major museums in Brazil, such as the São Paulo Museum of Art (MASP), the Pinacoteca de São Paulo, the São Paulo Museum of Image and Sound (MIS), the Afro-Brazilian Museum (MAB), the São Paulo Museum of Modern Art (MAM; all acronyms in Portuguese), as well as the Inhotim Institute and Palácio das Artes, both in Minas Gerais, and the Oscar Niemeyer Museum in Paraná.

The Vivo Theater, located in São Paulo, features a curated selection of contemporary plays that promote reflections on current issues and celebrate cultural diversity. Additionally, the space is fully accessible, offering resources such as sign language translation, audio description, and a trained team, ensuring inclusion for people with disabilities or reduced mobility. In 2024, the venue welcomed over 50,000 visitors.



The brand also supports genuinely Brazilian and regional music projects, reinforcing its connection with local culture through iconic and traditional events in Brazil, such as the Parintins Festival, Galo da Madrugada, ÇairéFestival, Lollapalooza, The Town, and Afropunk in Salvador and Belém. Furthermore, with the support of the Ministry of Culture, Vivo revived the Vivo Música (“Vivo Music”) project, which brought free and exclusive shows to several Brazilian cities with renowned popular music artists.

The brand’s actions in the cultural field broaden access to knowledge through new forms of living and learning, strengthened by diversity, sustainability, inclusion, and education. All information is shared on the @vivo.cultura and @vivo Instagram profiles.

The results of these initiatives have been recognized by the public, placing Vivo among the top five brands most associated with events and festivals in Brazil, according to a 2024 survey conducted by Instituto QualiBest.

Sports

In 2024, Vivo solidified its commitment to Brazilian sports through many sponsorships and support for sports events and organizations, including the Brazilian Football Confederation (CBF, in Portuguese), World Surf League (WSL), Brazilian Gymnastics Confederation (CBG, in Portuguese), Street League Skateboarding (SLS), Track&Field Run Series, World Trail Races (WTR), Stock Car, Esporte Clube Pinheiros, Naurú, and by sponsoring events such as Ironman 70.3 and Triday Series.

In the Olympic year, Vivo reinforced its support for the Brazilian Olympic Committee/Team Brazil (COB, in Portuguese), becoming the second most recalled brand during the Olympic Games, despite not being an official sponsor.



Games

Vivo has stood out in the world of eSports, with over 10 years of sponsorship for Vivo Keyd Stars, one of Brazil’s most traditional and important gaming clubs.





Attachments

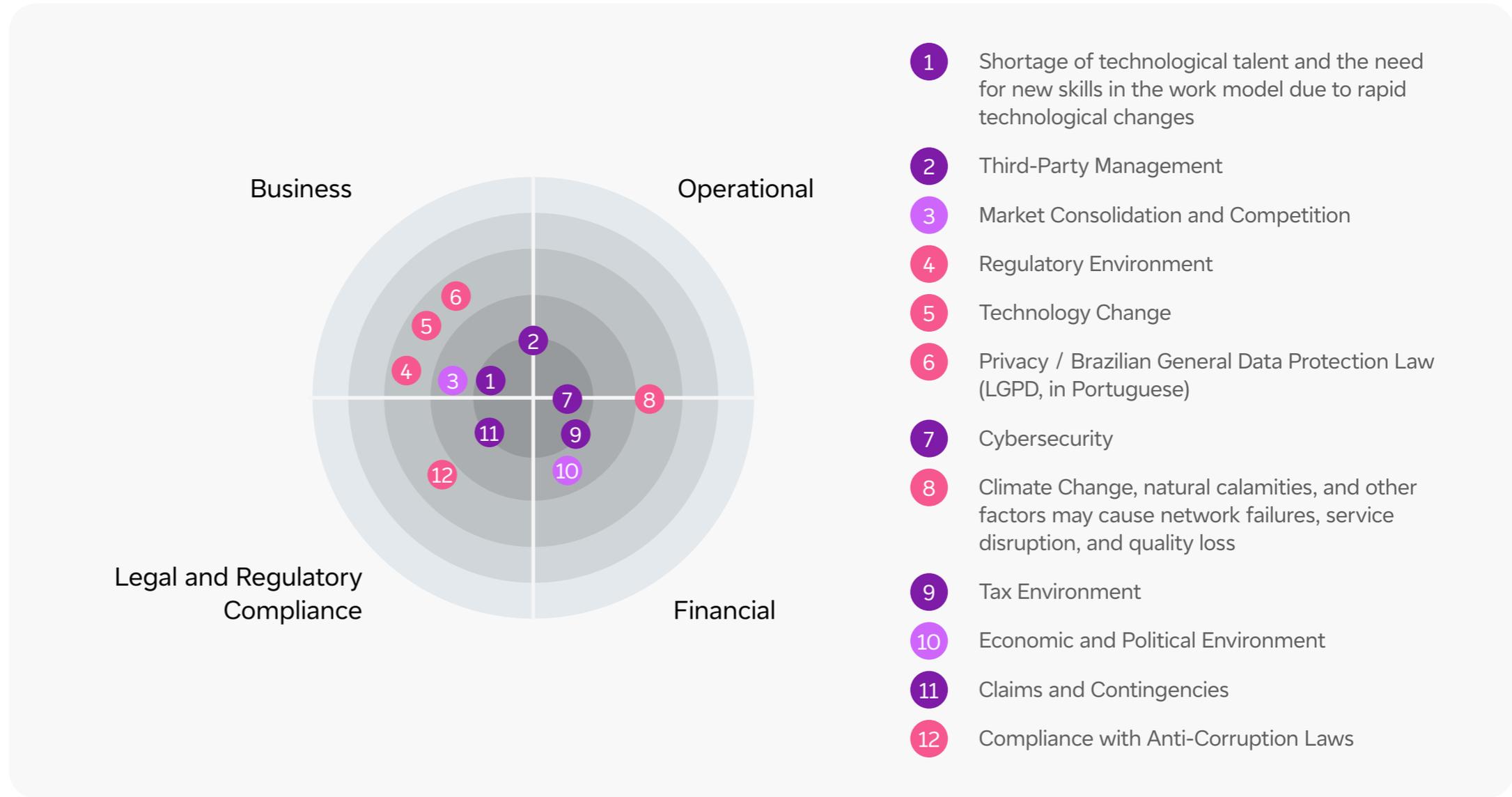
- Corporate risk management – risk factors
- Climate-related risks and opportunities
- Main public commitments of the Responsible Business Plan (RBP)
- GRI - Global Reporting Initiative
- SASB - Sustainability Accounting Standards Board
- GRI and SASB Content Index
- Assurance report





Corporate risk management – risk factors

Market risks that may affect the Company¹ are prioritized based on their criticality. All risk topics introduced in this section are described in detail in the following Risk Factors. The 12 risk factors, illustrated in the graph opposite, represent an aggregation of all the factors detailed later.



¹Risk Factors in Brazil, referred to in the Form 20-F





Risk Factors

Among these topics, we highlight the risk factors that could affect the Company’s business, financial situation, results, and/or cash flows. Currently, these are the particular risk factors that the Company deems relevant and material for investment decisions. However, it is important to note that the Company is subject to other risks that have not been included in this section due to the characteristics of the assessment conducted regarding the likelihood of occurrence and potential economic, compliance, reputational, and ESG (environmental, social, governance) impacts.

2024 List of risk factors

DETAILS AVAILABLE IN FORM 20-F, ITEM D. RISK FACTORS (P. 12-35)

SUMMARY OF RISKS RELATING TO FINANCIAL MATTERS

- Inflation and government efforts to curb it may contribute to economic uncertainty in Brazil, adversely affecting our business and operational results.
- Potential global or national health-related events, including outbreaks of contagious diseases, epidemics, or pandemics, may significantly affect our operations.
- Certain debt agreements include financial commitments, and any default under these debt agreements could adversely affect our financial position and cash flows.

- Changes in taxes and other assessments may adversely affect the Company and our shareholders.
- The ongoing war between Russia and Ukraine and the war in the Middle East may have a material adverse effect on the global and Brazilian economies as well as on the Company.

SUMMARY OF RISKS RELATING TO OPERATIONAL MATTERS

- Information technology is essential to our business and may be exposed to cybersecurity risks.
- Companies in the telecommunications sector, including us, may be harmed by restrictions on the deployment and maintenance of network infrastructure.
- The Company’s operations are subject to environmental laws and regulations. Non-compliance with legislation and regulations could adversely affect the Company's business and reputation.
- Natural or man-made disasters, including extreme weather conditions due to climate change (high temperatures, floods, storms), or other unexpected events, may adversely affect networks, systems, and infrastructure and could disrupt the Company's operations.

SUMMARY OF RISKS RELATING TO OUR BUSINESS AND INDUSTRY

- We are dependent on key personnel and the ability to hire and retain additional personnel.
- We are subject to liabilities related to third-party hiring.
- We make investments based on demand projections that may be inaccurate due to economic volatility and result in revenues below estimated volumes.
- Consolidation in the telecommunications market may increase competition in the near future and potentially change the dynamics of the Brazilian market.
- We face significant competition in the Brazilian market.
- Our concession may be reviewed by the Brazilian government under certain circumstances.
- The review of our concession contracts and/or the implementation of a new regulatory framework in Brazil may have a relevant adverse effect on our operations.
- Our current radio frequency licenses may not be renewed for additional periods.



- We rely on key suppliers to obtain the services and equipment necessary for our business.
- We are exposed to the risk of non-compliance with privacy and data protection laws, which could result in sanctions, including financial penalties.
- Our sector faces rapid technological changes, which require appropriate changes in the regulatory environment.
- We are exposed to certain risks related to conditions and obligations imposed by ANATEL for the use of spectrum necessary for the 4G and 5G services we offer.
- Extensive government regulation of the telecommunications sector and our concession may, in some cases, limit our flexibility to respond to market conditions, competition, changes in our cost structure, or affect our tariffs.
- If there is a significant increase in customer complaints due to service quality issues, this may lead to the suspension of our sales.

SUMMARY OF RISKS RELATING TO LEGAL AND COMPLIANCE MATTERS

- We are exposed to risks associated with compliance with anti-corruption laws and regulations and economic sanctions programs.
- We face risks associated with legal actions.
- Internet regulation in Brazil is still limited, and some legal issues related to the Internet are still uncertain.

Environmental risk factors

Climate change-related risks are included in the Company's risk assessment. We conduct periodic assessments considering physical risks (resulting from weather events) and transition risks in the short, medium, and long terms, including aspects such as energy costs.

Environmental risks expose the Company's operations and properties to many environmental laws and regulations that govern licenses, registrations, wildlife and flora protection, energy use, air emissions, waste management, and remediation of contaminated areas, among others. To prevent and mitigate potential environmental impacts, the Company constantly monitors environmental demands and has internal controls in place for this purpose. For further information, refer to the explanatory note on Environmental Risks in the 2024 Financial Statements.

Said risk factors are detailed on pages 1 to 23 of Form 20-F, published on February 22, 2024; to access, [click here](#).



The details of the risk factors mentioned are available in "FORM 20-F" published on 02/27/2025, to access [click here](#).





Emerging risks

In the process of identifying new risks, Vivo also considers emerging risks, which are newly identified threats that could potentially impact the future development of the Company or the sector in the medium and long terms, even though their potential outcome and timeframe are still uncertain and difficult to predict.

Below, we highlight the following scenarios:

	Cybercrime and/or cyber espionage	Misuse of Artificial Intelligence (AI)	Disinformation and Dissemination of False or Inaccurate Information
Risk description	The value of the Company’s intellectual property and the importance of the services it provides to society, combined with ongoing geopolitical tensions, involve both state-sponsored and independent actors with significant financial resources. These resources have enabled the proliferation of advanced digital tools that leverage technologies such as artificial intelligence and machine learning, facilitating more sophisticated and automated cyberattacks, leading to an overall increase in cybercrime, including cyber espionage.	The use of AI systems for network management, customer service, or security may lead to issues if such systems fail, produce inaccurate results, or are misinterpreted. Furthermore, the implementation of AI systems that do not adequately comply with new AI regulations or Telefónica Group’s own AI principles may result in regulatory challenges with authorities and reputational risks with our customers. In addition, potential risks may arise related to privacy, security, and intellectual property – both the Company’s and that of third parties.	Disinformation encompasses all types of dissemination of false or inaccurate information: entirely fabricated content with no basis in reality (false content); information presented as coming from a trusted source when it is not (imposter content); information misleadingly altered to change its original meaning (manipulated content); and content deliberately created ad hoc with the intent to deceive the public (fabricated content).
Impact	It may potentially disrupt the Group’s operations, damage its reputation and/or business, and impact customers or third parties, including through data theft and intellectual property breaches.	The absence of controls in different contexts of risks associated with artificial intelligence can lead to reputational damage for the Company, as well as favor situations of customer and user trust breaches, potentially impacting business performance and Company results.	Disinformation can negatively affect public perception of the Company, undermining the trust of customers, investors – including potential ones – and other stakeholders in our brand and/or services. This phenomenon may lead investors to make misguided decisions, create uncertainty in the market, and adversely impact our financial and operational position. Additionally, managing disinformation requires significant resources for monitoring, identifying, and countering false content, which may result in additional costs for the Company.





Cybercrime and/or cyber espionage

Misuse of Artificial Intelligence (AI)

Disinformation and Dissemination of False or Inaccurate Information

Mitigating Actions

The Telefónica Group’s strategy, whose first pillar is anticipation, includes measures already implemented to protect, identify, detect, mitigate, and neutralize threats before they occur or through early detection, as detailed in the Global Transparency Center available on Telefónica’s public website.

To monitor such threats, anticipatory actions include continuous supervision of assets to detect vulnerabilities, as well as the analysis of threats and actor activity to generate cyber intelligence. In cases where the adopted measures do not fully prevent damage to systems or data, backup systems are in place to enable full or partial data recovery. In addition, the Company maintains insurance programs that cover cyber-related risks.

Management of different contexts is achieved through a continuous improvement cycle of risk analysis tailored to each AI application use, which considers ethics, transparency, privacy, explainability, intellectual property, data security management, fundamental rights, the environment, and society as a whole, based on an internal governance model for new digital solutions.

The dissemination of inaccurate information, whether accidental or deliberate, presents an ongoing challenge that requires cooperation between the Company’s executive teams and content platforms. Telefónica’s Communications Department is firmly committed to best practices, ensuring the accuracy of information and implementing policies to mitigate disinformation while upholding an ethical stance. These efforts are aligned with United Nations recommendations to safeguard freedom of expression and the right to information, as outlined in the Universal Declaration of Human Rights. Communication aims to foster a pluralistic civic space by promoting transparency and trust, while encouraging critical thinking to combat falsehoods. The Company also seeks to engage with the media in the development of responsible policies and to maintain ongoing dialog. The Communications Department’s action plan is grounded in a robust public information framework, supported by appropriate technical and human resources, ensuring that the public has easy access to verify necessary information.



Climate-related risks and opportunities

Description of key risks and opportunities identified in the climate risk assessment carried out.

Category	Nature	Description	Financial Impact	Management
Physical Risk	Chronic	Increase in electricity consumption due to the greater demand for cooling equipment, associated with rising average global temperatures.	Increased operating costs (OPEX), especially for electricity and maintenance, as well as increased CAPEX due to the early retirement of equipment.	Energy Efficiency Plan aimed at reducing electricity consumption through, among other initiatives, free-cooling projects, modernization of equipment and inclusion of more critical technical specifications in the network equipment the company acquires so that it can operate at higher temperatures.
	Acute	Increased service disruption and equipment damage risks due to the higher frequency of extreme weather events, such as heavy rain, strong winds and flooding.	Increased operating costs and CAPEX to replace damaged assets, and loss of revenue due to service unavailability (loss of profit).	Global Business Continuity System, which guarantees maximum resilience of operations in the event of any interruption. In addition, possible damage to assets caused by extreme weather events is taken into account in the Company's insurance model.
Transition Risk	Market	Rising energy costs due to dependence on electricity and fluctuating fossil fuel prices.	Increase in operating costs (OPEX), mainly related to electricity.	In addition to the Energy Efficiency Plan aimed at reducing energy consumption, the Company also has a Renewable Energy Plan (which includes distributed generation projects), which allows Vivo to be less dependent on fluctuations in energy prices in Brazil.





Category	Nature	Description	Financial Impact	Management
Opportunity	Products and Services	Business growth in a low-carbon economy through the offer of digital products and services that contribute to reducing customers' CO ₂ emissions.	Increased revenue due to greater demand for products and services that lead to decarbonizing the economy.	Digital solutions based on connectivity, IoT, Cloud and Big Data have the potential to optimize resource consumption and reduce customers' environmental impact. For this reason, the Company's business units see an opportunity in boosting digital services, contributing to customers' decarbonization.
	Resource efficiency	Optimization of network and operating costs through more efficient energy management.	Reduction in operating costs (OPEX for electricity).	The Energy Efficiency Plan provides an important competitive edge for the sector, boosting network efficiency and resilience without increasing energy consumption.
	Energy sources	Reduced exposure to energy price volatility and reduced OPEX by purchasing renewable energy (electricity and fuel) instead of conventional energy.	Reduction in operating costs (OPEX for electricity).	Maintaining the consumption of 100% renewable electricity is one of Vivo's main climate-related targets. The Company sees opportunities to reduce costs by betting on long-term agreements for generation projects.



Note: Vivo also assesses and manages other transition risks, such as regulatory (rising prices of certain products and services, due to taxes or levies applicable to direct or indirect CO₂ emissions), technological (need to early retire assets related to cooling systems or energy for a low-carbon transition) and reputational (increased stakeholder demand regarding this topic and rising costs for offsetting CO₂ emissions), but these appear with less impact and are not among the main risks.

Main public commitments of the Responsible Business Plan (RBP)



Operational pillars	Related Material Topics	Commitment (2024 - 2035)	Target Year	2024 Status	2024 Results
Ethics and Transparency Integrity, commitment, and respect are our core values as they build and reinforce trust-based relationships.	Material topics: Corporate governance, Ethics and competitiveness, Data protection and privacy, Digital security and Environmental management Related SDGs:    	Ensure that 100% of employees are trained in the Responsible Business Principles, the Company's Code of Ethics (%)	2024		98.28% of employees trained in the Responsible Business Plan.
		Ensure excellence in management and governance through the retention and expansion of certifications and similar qualifications	2024		Certifications maintained: ISO 45001, ISO 27001, ISO 14001, ISO 50001, ISO 26000 and DSC 10.000. More details can be found on page 13 .
		Reinforce transparency and adherence to ESG best practices, while retaining prominence in specialized assessments (ISE, S&P Global, Sustainalytics, and others)	2024		Among the industry leaders in the main ESG rating agencies. More details can be found on page 12 .
		Inclusion in the Dow Jones Best-in-Class Index	2026		Vivo was included in the Dow Jones Best-in-Class World Index for the first time, debuting as the only Brazilian telecom company included in the index.

 Target achieved
  In progress
  Target not achieved





Operational pillars

Related Material Topics

Commitment (2024 - 2035)

Target Year

2024 Status

2024 Results

Environmental Management and Climate Change

We have reduced the environmental impacts of our operations and assisted other sectors of the economy in conducting their activities more efficiently and sustainably through digitization.

Material topics:

Environmental management and Climate change

Related SDGs:



Attain 85 plants within the Distributed Generation Project

2024-2026



72 renewable energy plants in operation.

Contribute to customers' emission reduction through connectivity services and EcoSmart

2024



R\$2.7 billion in revenue from B2B products carrying the Eco Smart certification in 2024.

Reduce energy consumption per unit of traffic (vs.2015) by 90%

2025



90% reduction in energy consumption per unit of traffic maintained (25.12 MWh/Pb).

Maintain 100% renewable electricity consumption

2035-2040



100% of electricity consumption comes from renewable sources.

Maintain scope 1 and 2 emissions by 90% (vs. 2015)

2035-2040



90% reduction in scope 1 and 2 emissions maintained, a result achieved ahead of schedule for the first target of the Net Zero Plan.

Achieve net-zero emissions

2035



Fronts in progress: (i) First milestone of net zero emissions for scope 1 and 2 achieved and maintained; (ii) efforts to reduce supply chain emissions (scope 3) as planned; (iii) residual emissions neutralized or offset in line with the plan.



Target achieved



In progress



Target not achieved





Operational pillars

Related Material Topics

Commitment (2024 - 2035)

Target Year

2024 Status

2024 Results

Corporate Social Responsibility

We are committed to society, promoting the fundamental rights of all stakeholders, with an increasingly positive social impact.

Material topics:

Customer experience and Digitalization

Related SDGs:



Maintain leadership in reputation among stakeholders in corporate reputation surveys

2024



Top 20 company with the best reputation in Brazil and the company with the best reputation in the sector, according to the Merco Empresarial Corporate Reputation Monitor.

Maintain independent declaration of external audit of ISO 26000 (Corporate Social Responsibility)

2024



ISO 26000 Declaration issued (Gold Level of adherence to the standard).

Assess key risk operations regarding human rights aspects

2024



100% of the main operations assessed.

Increase the number of people benefited from Telefônica Vivo Foundation's Initiatives

2024



Around 2 million people benefited.

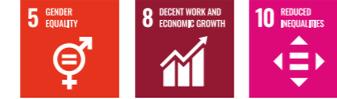
Diversity and Talents

We associate technology and innovation with a respectful, diverse, and inclusive work environment. We value people and always aim to attract and retain the best talents.

Material topics:

Talent management

Related SDGs:



Ensure a high level of employee engagement and satisfaction

2024



85 eNPS points (Employee Net Promoter Score).

Achieve and maintain 40% representation of Black people in leadership positions

2035



33.9% of black people in leadership positions, higher than the figure planned for 2024.

Achieve and maintain 45% representation of Black people in the staff

2035



43.2% of the workforce is represented by black people, which is higher than the number planned for 2024.

Diversity and Talents

We associate technology and innovation with a respectful, diverse, and inclusive work environment. We value people and always aim to attract and retain the best talents.

Material topics:

Talent management

Related SDGs:



Reach 34% representation of women in leadership positions

2024



33.6% of women in leadership positions.

Achieve and maintain 40% representation of women in executive leadership positions

2035



38.3% of women in executive leadership positions, higher than the figure planned for 2024.

Achieve and maintain 8% representation of self-identified LGBTI+ employees

2024



8.6% representation of self-identified LGBTI+ employees.

Achieve and maintain nearly 5% representation of people with disabilities in the staff

2024



5.3% representation of people with disabilities in the staff.

✓ Target achieved − In progress ✗ Target not achieved





Operational pillars

Related Material Topics

Commitment (2024 - 2035)

Target Year

2024 Status

2024 Results

Sustainability in the Value Chain

We work to mitigate risks and minimize operational impacts, while also placing high value on ethical relationships with our suppliers and business partners.

Material topics:

Sustainability in the value chain

Related SDGs:



Reduce value chain emissions (scope 3) by 90% vs 2016

2035



46% reduction in value chain emissions vs. 2016.

Reach 100% high-risk suppliers evaluated on sustainability issues

2024



58% of high-risk suppliers evaluated for sustainability issues.

Implement employee and partner engagement and development initiatives involving responsible management

2024



Number of actions carried out higher than planned for 2024.

Increase Net Promoter Score (NPS)

2024



2024 NPS (Net Promote Score) 2 p.p. above the 2023 result.

Customer experience

We aim for excellence in customer relationships, while also taking an active role in raising awareness and promoting responsible consumption.

Material topics:

Customer experience, Innovation, Digitalization and Environmental management

Related SDGs:



Achieve 13 tons of electronic waste collected through Vivo Recicle

2024



14 metric tons of electronic waste collected, in addition to the development of an action in partnership with the Telefônica Vivo Foundation, which enabled the collection of approximately another 23 metric tons of electronic waste. Totaling nearly 37 metric tons collected in the year.

Maintain 100% of new products evaluated with sustainability criteria (Responsibility by design)

2024



100% of new products evaluated.

Strengthening digital solutions with positive environmental and social impact

2024



A new front in incorporated energy (GUD Energia), in addition to solutions in health, education, entertainment (culture) and financial services (banking and access to credit).



Target achieved



In progress



Target not achieved



GRI - Global Reporting Initiative

GENERAL DISCLOSURES

EMPLOYEES | GRI 2-7

	2022			2023			2024		
	Full-time employees	Part-time	Total	Full-time employees	Part-time	Total	Full-time employees	Part-time	Total
North region	533	0	533	529	50	579	529	56	585
Northeast region	1,932	1,683	3,615	2,048	1,775	3,823	2,078	1,697	3,775
South region	4,736	2,500	7,236	4,673	1,944	6,617	4,502	1,644	6,146
Southeast region	16,975	2,749	19,724	17,412	3,024	20,436	17,623	3,222	20,845
Midwest	1,695	65	1,760	1,695	56	1,751	1,646	50	1,696
Total	25,871	6,997	32,868	26,357	6,849	33,206	26,378	6,669	33,047
Women	9,651	4,930	14,581	10,024	4,814	14,838	10,216	4,779	14,995
Men	16,267	2,067	18,334	16,379	2,035	18,414	16,209	1,890	18,099
Total	25,918	6,997	32,915	26,403	6,849	33,252	26,425	6,669	33,094

Note: Vivo only has permanent employees.

There is a difference between total number of employees broken down by region and by gender due to:

- In 2022, "Null/unfilled" accounted for 47 cases.
- In 2023, "Null/unfilled" accounted for 46 cases.
- In 2024, "Null/unfilled" accounted for 47 cases.





WORKERS WHO ARE NOT EMPLOYEES | GRI 2-8

Total by region and gender	2022	2023	2024
North region	1,807	1,856	2,061
Northeast region	5,719	5,682	5,833
South region	7,566	7,396	6,854
Southeast region	78,889	77,257	82,037
Midwest	3,901	3,864	3,765
Total	97,882	96,055	100,550
Women	41,226	41,492	43,459
Men	56,656	54,563	57,091
Total	97,882	96,055	100,550

Note: The most common types of workers are Call Center, Telecommunications Network and Sales service providers. All contracts require hiring workers under the Brazilian Labor Code regime.

GOVERNANCE STRUCTURE AND COMPOSITION | GRI 2-9

Structure	2022		2023		2024	
	Number	%	Number	%	Number	%
Size of the Board of Directors	12	-	12	-	12	-
Independent Directors ¹	10	83.3%	10	83.3%	10	83.3%
Executive Directors	1	8.3%	1	8.3%	1	8.3%
Non-executive Directors	1	8.3%	1	8.3%	1	8.3%

Note: ¹ The Company meets the independence criteria set forth by CVM Resolution 80/2022.

GOVERNANCE STRUCTURE AND COMPOSITION | GRI 2-9

Efficiency		2022	2023	2024
Average tenure	Number	5.4	6.2	7.2
Number of non-executive/independent directors with 4 or fewer terms office on the Board of Directors of other publicly traded companies	Number	11	11	11
Maximum number of terms of office that can be held concurrently by non-executive/independent members on the Board of Directors of companies outside the Telefónica Group	Number	5	5	5
Members with industry experience ¹	Number	3	3	5
Members with industry experience ¹	Percentage	25%	25%	25%

Notes:

¹ Considers only non-executive and independent members of the Board of Directors experienced in telecommunications and information technology. Members with experience in the sector: (i) on 12/31/2024: - Denise Soares dos Santos - Eduardo Navarro de Carvalho - Juan Carlos Ros Brugueras - Jordi Gual Solé - Solange Sobral Targa; (ii) on 12/31/2023 - Eduardo Navarro de Carvalho - Juan Carlos Ros Brugueras - Solange Sobral Targa; (iii) on 12/31/2022: - Eduardo Navarro de Carvalho - Juan Carlos Ros Brugueras - Solange Sobral Targa; (iv) seven (7) members, referring to the new composition on 04/25/2025: - Cesar Mascaraque Alonso - Cristina Presz Palmaka de Luca - Denise Soares dos Santos - Eduardo Navarro de Carvalho - Jordi Gual Solé - Marc Xirau Trias - Solange Sobral Targa. In addition, the following Directors also have experience in the sector in non-executive positions: Mr. Javier de Paz and Mr. Ignacio Moreno Martinez.





GOVERNANCE STRUCTURE AND COMPOSITION | GRI 2-9

Attendance	2022		2023		2024	
	Number of meetings	Average attendance at meetings	Number of meetings	Average attendance at meetings	Number of meetings	Average attendance at meetings
Board of Directors	21	100%	29	100%	22	100%
Audit and Control Committee	9	100%	10	100%	9	100%
Appointments, Salaries and Corporate Governance Committee	4	100%	10	100%	11	100%
Quality and Sustainability Committee	4	100%	4	100%	4	100%

Board members on December 31, 2024	Gender	Nationality	Date of Birth	Executive member	Independent director	Appointment ¹	Audit and Control	Appointments, salaries and corporate governance	Quality and sustainability
Alfredo Arahuetes Garcia	Men	Spanish	January 8, 1956	No	Yes	04/26/2022	Member	-	-
Ana Theresa Masetti Borsari	Women	Brazilian	September 1, 1971	No	Yes	04/11/2019	-	Member	-
Andrea Capelo Pinheiro	Women	Brazilian	August 13, 1966	No	Yes	04/26/2022	-	-	Chair
Christian Mauad Gebara	Men	Brazilian	September 29, 1972	Yes	No	01/01/2019	-	-	-
Denise Soares dos Santos	Women	Brazilian	July 23, 1968	No	Yes	01/31/2023	-	-	-
Eduardo Navarro de Carvalho ²	Men	Brazilian	January 30, 1963	No	No	07/13/2005	-	Chair	Member
Francisco Javier de Paz Mancho	Men	Spanish	July 24, 1958	No	Yes	02/19/2008	-	Member	-
Ignácio Moreno Martínez	Men	Spanish	July 30, 1957	No	Yes	04/26/2022	-	-	-
Jordi Gual Solé	Men	Spanish	June 12, 1957	No	Yes	04/26/2022	-	-	-
José María Del Rey Osorio	Men	Spanish	September 11, 1951	No	Yes	01/04/2017	Member	-	-
Juan Carlos Ros Brugueras	Men	Spanish	June 10, 1961	No	Yes	12/08/1998	Chair	-	-
Solange Sobral Targa ³	Women	Brazilian	September 20, 1972	No	Yes	04/26/2022	-	-	Member

Notes: ¹ Date of first election. Some directors left the Board of Directors and returned after a determined period, namely: Eduardo Navarro de Carvalho (Exit from the first term: 02/19/2008 / Election for second term: 11/07/2011) and Juan Carlos Ros Brugueras (Exit from the first term: 04/16/2013 / Election for second term: 02/21/2020).

² Representative to lead climate change issues.

³ Member of the Board of Directors responsible for Reviewing the Company's Digital Security Strategy.





GOVERNANCE STRUCTURE AND COMPOSITION | GRI 2-9

Members of the Board of Directors as of April 25, 2025	Gender	Nationality	Date of Birth	Executive member	Independent Director	Appointment	Audit and Control	Appointments, salaries and corporate governance	Quality and sustainability
Andrea Capelo Pinheiro	Women	Brazilian	August 13, 1966	No	Yes	04/26/2022	Member	-	-
Cesar Mascaraque Alonso	Men	Spanish	February 10, 1972	No	Yes	04/25/2025	-	-	Member
Christian Mauad Gebara	Men	Brazilian	September 29, 1972	Yes	No	01/01/2019	-	-	-
Cristina Presz Palmaka de Luca ²	Women	Brazilian	September 06, 1968	No	Yes	04/25/2025	-	-	Member
Denise Soares dos Santos	Women	Brazilian	July 23, 1968	No	Yes	01/31/2023	-	-	Chair
Eduardo Navarro de Carvalho	Men	Brazilian	January 30, 1963	No	Yes	07/13/2005	-	Chair	-
Francisco Javier de Paz Mancho	Men	Spanish	July 24, 1958	No	Yes	02/19/2008	-	Member	-
Gregorio Martinez Garrido	Men	Spanish	January 24, 1963	No	Yes	04/25/2025	-	-	-
Ignácio Moreno Martínez	Men	Spanish	July 30, 1957	No	Yes	04/26/2022	Chair	-	-
Jordi Gual Solé	Men	Spanish	June 12, 1957	No	Yes	04/26/2022	Member	-	-
Marc Xirau Trias	Men	Spanish	May 25, 1969	No	Yes	04/25/2025	-	Member	-
Solange Sobral Targa ³	Women	Brazilian	September 20, 1972	No	Yes	04/26/2022	-	-	Member

Notes: ¹ Date of first election. Board member Eduardo Navarro de Carvalho left the Board of Directors and returned after a certain period (departure from first term: 02/19/2008 / election for second term: 11/07/2011).

² Representative to lead sustainability issues.

³ Member of the Board of Directors responsible for the Review of the Company's Digital Security Strategy





ANNUAL TOTAL COMPENSATION RATIO | 2- 21

	2022	2023	2024
Ratio of the highest-paid individual to the median compensation for all employees	121.48	157.04	168.78
Median percentage increase in annual total compensation for all organization's employees, except for the highest paid individual	10.1%	8.9%	7.1%

Notes: The ratio considers total compensation of the CEO divided by the median of all employees (TBRA and TERRA companies).

MEMBERSHIP OF ASSOCIATIONS | GRI 2-28

Financial contribution to organizations and associations	2022	2023	2024
Brazilian Telecommunications Association (Telebrasil)	R\$131,987.95	R\$215,801.96	R\$220,437.52
Brazilian Pay-TV Association (ABTA)	R\$436,051.30	R\$303,977.12	R\$359,244.86
Brazilian Association of Company-Client Relations (ABRAREC)	R\$18,520.00	-	R\$15,000.00
Brazilian Association of Information and Communication Technology (ICT) and Digital Technology Companies (Brasscom)	R\$110,252.40	R\$177,588.04	R\$183,350.00
American Chamber of Commerce (AMCHAM)	R\$1,750.00	R\$181,310.80	R\$92,705.93
Brazilian Business Council for Sustainable Development (CEBDS)	R\$90,705.90	R\$96,147.00	R\$100,589.00

MEMBERSHIP OF ASSOCIATIONS | GRI 2-28

Financial contribution to organizations and associations	2022	2023	2024
UN Global Compact Network Brazil	R\$91,314.00	R\$88,182.00	R\$89,316.00
National Labor Union of Fixed and Mobile Telephony Service Companies (Conexis Brasil Digital)	R\$6,928,971.38	R\$8,763,720.48	R\$10,116,382.26
Total	R\$7,809,552.93	R\$9,826,727.40	R\$11,177,025.57

COLLECTIVE BARGAINING AGREEMENTS | GRI 2-30

Indicators	2022	2023	2024
Number of employees covered by collective bargaining agreements	32,915	33,252	33,094
Total number of employees	32,915	33,252	33,094
Percentage of total employees covered by collective bargaining agreements	100%	100%	100%

Note: 100% of employees with open-ended employment contracts are covered by collective bargaining agreements. Does not include interns, apprentices, outsourced workers, board members and São Paulo Hub.



THEMED DISCLOSURES

DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED | GRI 201-1

Indicators	2022	2023	2024
Direct economic value generated	R\$27,289,197.00	R\$27,787,640.00	R\$29,704,914.00
Revenue	R\$27,289,197.00	R\$27,787,640.00	R\$29,704,914.00
Economic value distributed	R\$27,289,197.00	R\$27,787,640.00	R\$29,704,914.00
Employee salaries and benefits	R\$5,653,090.00	R\$6,181,499.00	R\$6,556,767.00
Third-party capital	R\$5,189,809.00	R\$5,556,728.00	R\$4,778,761.00
Interest on equity	R\$4,057,902.00	R\$5,039,977.00	R\$5,557,332.00
Payments to the government - taxes, fees and contributions	R\$12,388,396.00	R\$11,009,436.00	R\$12,812,054.00

PROPORTION OF SPENDING ON LOCAL SUPPLIERS | GRI 204-1

Suppliers	2022	2023	2024
Total number of hired suppliers (Tier-1)	1,175	1,182	1,175
Number of significant suppliers to sustainability (Tier-1)	151	135	132
Total spending on hired suppliers (billion euros)	4.92 €	5.33 €	6.07 €
Total spending on significant suppliers (billion euros)	3.69 €	3.88 €	4.04 €
% spending on significant suppliers (Tier-1)	75%	73%	67%
Number of significant suppliers (Non-Tier-1)	4	4	3
Total number of significant suppliers (Tier-1 + Non-Tier-1)	155	139	135

COMMUNICATION AND TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES | GRI 205-2

Anti-corruption training	2022		2023		2024	
	N°	%	N°	%	N°	%
Members of governance bodies (e.g.: Board of Directors)	20	100%	20	100%	21	100%
Employees (total)	30,057	95%	30,817	98%	30,283	98%
Leaders	103	90%	104	100%	102	99%
Intermediate leaders	4,197	94%	3,965	99%	4,126	99%
Other positions	25,757	95%	26,748	98%	26,055	97%

Notes: The total number of eligible employees is used to calculate the number of employees that received anti-corruption training (full-time and part-time employees). Every year, members of senior management take part in specific training on relevant aspects of anti-corruption legislation (Law 12,846/13 and the FCPA) and the Company's compliance program. With regard to the Company's employees, various training courses are developed and given by the Compliance Executive Office on topics such as anti-corruption legislation, ethics and integrity, among others. [GRI 2-4](#) | The line "Other positions" for 2023 has been restated, disregarding the number of apprentices in the Company.

COMMUNICATION AND TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES | GRI 205-2

Communication on anti-corruption	2022		2023		2024	
	N°	%	N°	%	N°	%
Members of governance bodies (e.g.: Board of Directors)	20	100%	23	100%	21	100%

Notes: Particularly, regarding the members of the Board of Directors, Fiscal Council, and Statutory Executive Board, we ensure their understanding of our Responsible Business Principles, the Company's code of ethics and conduct, and the Anti-Corruption Policy through the Annual Certification of Directors on Anti-Corruption Matters. In 2024, all members of the governance bodies (21 in total) signed said document. Telefônica understands that communication on the compliance program is very important to bolster Company's organizational culture of ethics, integrity, and transparency. The communications carried out by #VivoDeAcordo, Vivo's compliance program, aim to raise awareness, engage, disclose, disseminate and inform employees about the ethics and anti-corruption rules to which the Company is subject, whether laws, regulations or internal rules, and the importance of acting correctly throughout the exercise of their functions, and in all internal and external relations, mitigating risks and disseminating the conduct expected by the Company.



RECLAIMED PRODUCTS | GRI 301-3

VIVO RECICLE	Unit	2022	2023	2024
Total items collected	Number	41,610	23,188	22,078
Total cell phones collected	Number	8,822	3,293	1,094
Total equipment collected	Metric tons	11.3	12.1	37.0

VIVO RENOVA

	Unit	2022	2023	2024
Total items collected	Number	124,788	145,217	132,879
Total weight of items collected	Metric tons	21.7	26.3	24.7

REUSED PRODUCTS | GRI 301-3

REVERSE LOGISTICS (FIXED TELEPHONY)

	Unit	2022	2023	2024
Fixed Telephony - recycling	Number	1,054,112	300,724	381,532
Fixed Telephony - recycling - weight	Metric tons	348.5	86.2	116.6
Fixed Telephony - recovery	Number	1,276,029	1,093,773	1,185,843
Fixed Telephony - recovery - weight	Metric tons	632.5	535.1	585.3

Note: The Vivo Recicle program collects small waste items, such as cell phones, accessories, cables, chargers, headphones, batteries, used alkaline batteries, damaged of any model, from any carrier through bins available in all Vivo stores nationwide. Our fixed telephony reverse logistics process also includes the circularity of old or disused modems and decoders.

ENERGY CONSUMPTION WITHIN THE ORGANIZATION | GRI 302-1

Type of consumption	2022		2023		2024	
	GJ	MWh	GJ	MWh	GJ	MWh
Total electricity consumption	6,180,585	1,716,829	6,216,830	1,726,897	6,712,919	1,864,700
Total energy from the Free Energy Market (Renewable)	2,066,054	573,904	1,997,894	554,971	2,032,327	564,535
Total I-REC expected ¹	3,297,468	915,963	2,748,331	763,425	3,087,460	857,628
Total I-REC purchased ²	3,279,136	910,871	2,807,989	779,997	2,201,155	611,432
Total of distributed generation	622,955	173,043	1,273,753	353,820	1,407,663	391,017
Total electricity from renewable sources	194,107	53,919	196,852	54,681	185,469	51,519
Spending on electricity (R\$ million)	R\$ 1,121.00		R\$ 1,158.00		R\$ 1,201.98	

Notes: Due to the Telefónica Group's closing and auditing schedule in January 2025, the information presented, except for the "Total I-REC acquired", was estimated considering (i) the lack of receipt of invoices from all Concessionaires and Permissionaires; (ii) the accounting of energy offset in the invoices of sites served by the Distributed Generation project, which, under normal conditions, takes place within 90 days of generation; (iii) CCEE accounting for sites in the free environment, which takes place 60 days after the month of consumption, and (iv) the deadline for updating the registration of new sites. We would like to point out that the data may be subject to change, since the sizing of the number of I-RECs depends on all these variables.

¹ "Total I-REC expected" refers to the volume of I-RECs expected for the year, taking into account the estimates mentioned above.

² "Total I-REC purchased" refers to the total number of certificates purchased for the year, after closing the energy data, taking into account the invoices received.



ENERGY CONSUMPTION WITHIN THE ORGANIZATION | GRI 302-1

	2022			2023			2024		
	GJ	MWh (A)	Liters (B)	GJ	MWh (A)	Liters (B)	GJ	MWh (A)	Liters (B)
Renewable sources									
Ethanol	176,466.0	48,848.4	8,261,191.1	217,038.7	60,288.5	10,195,929.3	209,891.7	58,303.3	9,865,185.4
Anhydrous ethanol (in gasoline)	-	-	-	-	-	-	987.9	274.4	46,432.6
Biodiesel (in diesel)	-	-	-	-	-	-	6,606.3	1,835.1	192,557.6
Non-renewable sources									
Diesel	45,381.5	12,821.9	1,150,138.2	51,107.0	14,197.0	1,252,491.8	44,174.2	12,270.6	1,212,972.5
Gasoline	44,612.6	12,606.1	949,186.8	5,566.0	1,547.0	67,759.9	4,639.2	1,288.7	125,540.0
Natural gas	1,170.2	287.9	28,139.5	-	-	-	-	-	-

Notes: As of 2024, we began accounting for and reporting anhydrous ethanol contained in gasoline, as well as biodiesel in diesel. For the purposes of translating liters of fuel consumed into units of energy (MWh), the following calculation formula was used $C = (A \cdot 103) / B$.

Total energy consumption (in MWh)	2022	2023	2024
Total non-renewable energy consumption	25,716	15,744	13,559
Total renewable energy consumption	1,765,678	1,787,186	1,925,112
Total energy consumption	1,791,394	1,802,930	1,938,671

ENERGY INTENSITY | GRI 302-3

Energy intensity	Unit	2022	2023	2024
Energy consumption within the organization	MWh	1,791,393.0	1,802,929.7	1,938,671.7
Traffic	PB	52,766.7	66,064.2	77,183.8
Energy intensity	MWh/PB	34.0	27.3	25.1
Net operating revenue	R\$ million	48,041.0	52,100.0	55,845.1
Energy intensity	MWh/R\$ million	37.3	34.6	34.7
Energy intensity	MWh/R\$ million	194.6	167.5	213.9

Note: Revenue converted from Brazilian Reais to US Dollars: 2024: 1BRL = 6.1917 (12/31/2024); 2023: 1BRL = 4.8413 (12/31/2023); 2022: 1BRL = 5.2177 (12/31/2022).

SUPPLEMENTARY KPI - DATA CENTER EFFECTIVENESS

Average PUE (Power Usage Effectiveness)	2022	2023	2024	2024 Target
PUE Average	2.8	2.9	2.9	2.9

SUPPLEMENTARY KPI - DATA CENTER RENEWABLE ENERGY

Data Center energy use	2022	2023	2024
% of renewable energy (of total energy)	100%	100%	100%





REDUCTION OF ENERGY CONSUMPTION | 302-4

Energy Efficiency Program's initiative (in KWh)	2022	2023	2024
3G equipment decommissioning	10,587,099	1,944,852	-
Decommissioning of Centers	8,010,902	25,699,099	14,258,397
Refarming of carrier frequency LTE 2100 (Decommissioning for LTE)	-	16,354,843	9,728,644
BBIP - Fusion Access Layer (RAM/RAC/RAV for RSD/HL4) (SOUTH)	-	11,119,543	136,080
BBIP - Fusion Access Layer (RAM/RAC/RAV for RSD/HL4) (NORTH)	-	7,237,648	1,106,784
Compaction and Decommissioning of Centers	7,651,997	2,965,394	1,713,541
Decommissioning of Lockers	3,602,550.0	4,384,933	8,675,205
Power Saving Features 2020 (Consolidated)	-	5,091,200	8,823,400
Air Conditioning Work	907,713	6,406,456	813,085
2G equipment decommissioning	2,203,188	1,526,179	10,547,106
Decommissioning of network equipment of metallic access network	904,384	3,766,464	7,530,848
Infill	897,059	720,588	-
Eco Berrini Lighting	682,203	1,369,111	130,000
Other projects	19,698,930	14,004,259	4,595,962
Total	72,079,466	102,590,572	68,059,052

Note: Calculations are based on measurements using energy multimeters. The energy variation of each project detected by the multimeters is transformed by calculation into a reduction in kWh and also into a financial reduction, in R\$. For sites that have telemetry (a smart meter capable of measuring consumption remotely in real time), it is possible to validate the projects using the system's platform.

WATER WITHDRAWAL | GRI 303-3

Water withdrawal (in m ³)	2022	2023	2024
Total water withdrawal	971,934	903,741	861,000
Freshwater withdrawal	971,934	903,741	861,000
Withdrawal from utility company	952,217	881,126	833,805
Withdrawal from water tanker	1,570	2,541	1,714
Withdrawal from wells	12,919	13,308	14,668

Note: This data takes into account estimates for water abstraction through concessionaires for the last three months of the year (October/November/December) based on the arithmetic average, in addition, there is also an estimate for water abstraction from the well, where for the month of December 2024 we carried out an arithmetic average of the other 11 months of the year.

WATER WITHDRAWAL | GRI 303-3

Recycled/recovered water	Unit	2022	2023	2024
Total recycled/recovered water	m ³	5,228.0	6,766.0	10,812.0
Total recycled/recovered water	%	0.50%	0.75%	1.26%

Note: This data takes into account estimates for water abstraction through concessionaires for the last three months of the year (October/November/December) based on the arithmetic average, in addition, there is also an estimate for water abstraction from the well, where for the month of December 2024 we carried out an arithmetic average of the other 11 months of the year.

Withdrawal from water-stressed areas in m ³	2022	2023	2024
Total water withdrawal	494,565.7	82,045.3	91,200.4
Freshwater withdrawal	494,565.7	82,045.3	91,200.4
Withdrawal from utility company	493,250.7	68,597.3	76,532.0
Withdrawal from water tanker	1,315.0	140.0	0.0
Withdrawal from wells	-	13,308.0	14,668.4

Note: This data takes into account estimates for water abstraction through concessionaires for the last three months of the year (October/November/December) based on the arithmetic average, in addition, there is also an estimate for water abstraction from the well, where for the month of December 2024 we carried out an arithmetic average of the other 11 months of the year. Telefônica Brasil analyzes water withdrawal in water-stressed regions. This analysis assesses whether sites are located in low-medium, medium-high, or high-water stress areas (according to the Aqueduct tool from the World Resources Institute - WRI). The table above shows water withdrawal in high water-stressed locations (147 locations).





WATER CONSUMPTION | GRI 303-5

Water consumption in m ³	2022	2023	2024
Total water consumption	93,948.5	166,593.1	174,840.2
Freshwater consumption	93,948.5	166,593.1	174,840.2

Note: This data takes into account estimates for water abstraction through concessionaires for the last three months of the year (October/November/December) based on the arithmetic average, in addition, there is also an estimate for water abstraction from the well, where for the month of December 2024 we carried out an arithmetic average of the other 11 months of the year.

Water discharge in m ³	2022	2023	2024
Total water discharge	872,757	737,147	686,159

WATER CONSUMPTION | GRI 303-5

Water intensity in m ³ /R\$ million	2022	2023	2024
Freshwater withdrawal per revenue	20.1	17.4	15.4
Freshwater withdrawal per revenue	105.0	84.0	95.5
Freshwater consumption per revenue	1.9	3.2	3.1
Freshwater consumption per revenue	10.2	15.5	19.4

Note: Net Operating Revenue converted from BRL to USD considering 1 USD = 6.1917 BRL (12/31/ 2024); 1 USD = 4.8413 BRL (31/12/2023); 1 USD = 5.2177 BRL (31/12/2022).

SUPPLEMENTARY KPI - WATER USE

Water withdrawal in million cubic meters	2022	2023	2024
Total water use	0.971934	0.903741	0.861000

SUPPLEMENTARY KPI - WATER EFFICIENCY MANAGEMENT PROGRAMS

Telefônica Brasil's Environmental Policy addresses the rational use of water resources, promoting comprehensive water management efficiency and reducing the water footprint of operations. We also have a specific project to assess consumption variations and trends.

Most of Telefônica Brasil's water consumption is associated with office and technical building supplies, where efficiency practices such as automatic taps and regular facility inspections to fix potential leaks are adopted. The Company's headquarters, Eco Berrini, which houses the largest number of employees and consumes the most water, features a grey water treatment system for reuse in sanitary flushing systems, as well as efficient water fixtures that consume less compared to conventional devices.

Our employees undergo ongoing training on efficient use of water resources in the Environmental Management System introduction and Environmental Policy introduction training, offered through an online learning platform. Furthermore, internal awareness campaigns are periodically conducted, including initiatives such as World Water Day and Conscious Consumption campaigns.

DIRECT (SCOPE 1) GREENHOUSE GAS (GHG) EMISSIONS | GRI 305-1

Direct (Scope 1) greenhouse gas (GHG) emissions in tCO ₂ e	2022	2023	2024	Gases included in the calculation
Direct emissions (Scope 1)	32,190	25,567	26,349	CO ₂ , CH ₄ , N ₂ O, HFC, HCFC
Kyoto Protocol	12,781	11,273	11,776	CO ₂ , CH ₄ , N ₂ O, HFC
Montreal Protocol	19,409	14,294	14,573	HCFC
Biogenic CO ₂ emission	12,922	15,326	14,918	CO ₂

Note: The emission factors of the Sixth Assessment Report of the Intergovernmental Panel on Climate Change (IPCC) - AR6 were considered for 2024. The emission factors of the fifth report - AR5 were considered for 2022 and 2023.



DIRECT (SCOPE 1) GREENHOUSE GAS (GHG) EMISSIONS | GRI 305-1

Variation reference year/current year (Scope 1)	2015 (reference year)	Variation 2024 X 2015
Direct emissions (Scope 1)	97,925.9	-73%
Kyoto Protocol	27,293.2	-57%
Montreal Protocol	70,632.7	-79%

Note: The emission factors of the Fifth Assessment Report of the Intergovernmental Panel on Climate Change (IPCC) - AR5 - were considered for 2015.

INDIRECT (SCOPE 2) GREENHOUSE GAS (GHG) EMISSIONS FROM THE PURCHASE OF ENERGY | GRI 305-2

Indirect (Scope 2) GHG emissions in tCO ₂ e	2022	2023	2024
Location-based method	74,682.1	63,428.9	85,776.2
Market-based method	0.0	0.0	0.0

Note: Gases included in the calculation: CO₂.

Variation reference year/current year (Scope 2)	2015 (reference year)	Variation 2024 X 2015
Location-based method	211,809.1	-60%
Market-based method	165,817.7	-100%

Note: The emission factors of the Fifth Assessment Report of the Intergovernmental Panel on Climate Change (IPCC) - AR5 - were considered for 2015.

OTHER INDIRECT (SCOPE 3) GREENHOUSE GAS EMISSIONS | GRI 305-3

GHG emissions (Scope 3) in tCO ₂ e	2022	2023	2024
Indirect emissions (Scope 3)	281,580.8	302,358.0	345,495.0
Purchased goods and services	177,769.7	186,712.0	214,028.0
Capital goods	52,933.1	55,482.0	61,432.0
Energy-related activities	4,978.9	6,819.0	6,071.0
Business travel	3,352.1	3,143.0	9,703.0
Use goods sold	42,546.9	50,202.0	54,261.0

Variation reference year/current year (Scope 3)*	2016 (Reference year)	Variation 2024 X 2016
Indirect emissions (Scope 3)	640,348.7	-46%
Purchased goods and services	265,588.4	-19%
Capital goods	132,140.2	-54%
Energy-related activities	39,680.7	-85%
Business travel	19,560.2	-50%
Use goods sold	183,379.2	-70%

Note: The emission factors of the Fifth Assessment Report of the Intergovernmental Panel on Climate Change (IPCC) - AR5 - were considered for 2016.

INTENSITY OF GREENHOUSE GAS (GHG) EMISSIONS | GRI 305-4

Intensity of GHG emissions in tCO ₂ e/Pb	2022	2023	2024
Direct emissions (Scope 1)	0.6	0.4	0.3
Indirect emissions (Scope 2)	0.0	0.0	0.0
Direct emissions (Scope 1) + Indirect emissions (Scope 2)	0.6	0.4	0.3

Note: Gases included in the calculation: CO₂, CH₄, N₂O, HFC, HCFC. The scope includes scope 1 and 2 emissions (market-based), in line with the reduction target for operations. The denominator factored in traffic, which would be the measure (product) of the services.





WASTE GENERATED | GRI 306-3

Weight of waste generated in metric tons broken down by composition of the waste (in metric tons)	2024
Hazardous waste (Class I)	1,157.0
Non-hazardous waste (Class II)	17,068.6
Total	18,225.7

Notes: Hazardous waste (Class I) - Batteries, lubricant oil, lamps + Outpatient Waste | Non-hazardous waste (Class II) - Electrical and electronic scrap, network cables and metals, construction, paper, cardboard and plastics + Organic and household waste.

WASTE DIVERTED FROM DISPOSAL BROKEN DOWN BY COMPOSITION OF THE WASTE AND RECOVER OPERATION (IN METRIC TONS)| GRI 306-4

Waste diverted from disposal broken down by composition of the waste and recovery operations (in metric tons)	2024
Hazardous waste (Class I)	1,148.6
Preparation for reuse	0.0
Recycling	1,124.1
Rerefining	19.4
Decontamination of light bulbs	4.0
Sorting and transshipment	1.0
Non-hazardous waste (Class II)	13,586.5
Preparation for reuse	0.0
Recycling	13,534.1
Waste diverted from disposal broken down by composition of the waste and recovery operations (in metric tons)	2024
Sorting and transshipment	52.4
Overall total	14,735.0

Notes: All waste diverted from disposal is treated outside the organization. The preparation for reuse of modems, routers and decoders is carried out by T Gestiona Logística, a Telefónica Group company, and Vivo has no direct control. The format for presenting waste data has been reformulated, so that data will be presented from 2024 onwards.

WASTE DIRECTED TO DISPOSAL BROKEN DOWN BY COMPOSITION OF THE WASTE AND RECOVER OPERATION (IN METRIC TONS)| GRI 306-5

Waste directed to disposal broken down by composition of the waste and disposal operation (in metric tons)	2024
Hazardous waste (Class I)	8.5
Incineration (with energy recovery)	0.0
Incineration (without energy recovery)	1.3
Landfill containment	1.1
Co-processing	4.4
Autoclaving	1.1
Heat treatment	0.5
Non-hazardous waste (Class II)	3,482.2
Incineration (with energy recovery)	0.0
Incineration (without energy recovery)	0.0
Landfill containment	3,470.2
Co-processing	11.9
Total	3,490.6

Note: The format for presenting waste data has been reformulated, so that data will be presented from 2024 onwards.





SUPPLEMENTARY KPI - WASTE MANAGEMENT

Overview of waste generation in metric tons

2024

Total waste recycled/reused	14,735.0
Total waste disposed of	3,490.6
Landfilled waste	3,471.3
Waste incinerated with energy recovery	0.03
Waste incinerated without energy recovery	1.3
Waste disposed of in other ways: co-processing, autoclaving and thermal treatment	18.0
Total	18,225.7

SUPPLEMENTARY KPI - WASTE MANAGEMENT

In 2024, Telefônica recorded savings of approximately 38,000 km of optical fiber cables, with the Matrix Project, which aims to reuse already-installed fiber cables on-site and allow technicians to assemble cables according to the length required for installation in locations without pre-installed cables. Since its creation in 2022 as a pilot project, we have trained thousands employees, including both third-party and in-house staff across Brazil. Currently, about 80% of installations are performed using sets of field-mountable connectors and 500-meter fiber spools, replacing fixed-length cables (pre-connectorized cables of 50, 100, 150, 220, and 300 meters).

In our circular economy strategy, we aim to achieve Zero Electronic Waste in our operations by 2030, prioritizing reuse, repair, recycling, and waste generation reduction. Thus, in addition to reducing indirect greenhouse gas emissions, we also promote extending equipment lifespan and reintroduc-

ing raw materials into the value chain. Part of our strategy is the Vivo Recycle program, aimed at promoting a more circular economy, driving nationwide awareness about environmentally sound disposal of electronic waste and ensuring all collected materials are recycled and reintroduced into the production cycle. The program collects small waste items, such as cell phones, accessories, cables, chargers, headphones, and used batteries of any model, from any carrier, through bins available in all Vivo stores nationwide.

NEW SUPPLIERS THAT WERE SCREENED BASED ON ENVIRONMENTAL CRITERIA GRI 308-1

Percentage of new suppliers that were screened using environmental criteria	2022	2023	2024
Total suppliers	1,175	1,182	1,175
Total suppliers that were hired based on environmental criteria	1,175	1,182	1,175
Percentage of new suppliers that were screened using environmental criteria	100%	100%	100%

In the environmental area, suppliers are assessed based on their activities and environmental aspects, such as compliance with the law; life cycle and preventive action; environmental policy; environmental management; climate change; waste; single-use plastics; Eco Rating; hazardous substances and chemicals; use of materials and resources and air emissions. In this sense, we are able to prioritize supplier management in terms of potential environmental impact. According to the **Supplier Sustainability Policy**.





NEGATIVE ENVIRONMENTAL IMPACTS IN THE SUPPLY CHAIN AND ACTIONS TAKEN | GRI 308-2

Assessment of environmental impacts	2022	2023	2024
Number of suppliers assessed for environmental impacts.	127	166	157
Number of suppliers identified as having significant actual and potential negative environmental impacts.	127	166	157
Significant actual and potential negative environmental impacts identified in the supply chain	127	166	157
Percentage of suppliers identified as having significant actual and potential negative environmental impacts ¹ .	15%	17%	10%
Percentage of suppliers identified as having significant actual and potential negative environmental impacts ² .	0%	0%	0%

Note: All suppliers monitored by Ímpar are identified as having environmental impacts. Number of suppliers with INA above 50% vs number of suppliers monitored. ¹ Suppliers with whom improvements were agreed as a result of the assessment carried out. ² Suppliers with whom the organization terminated business relations as a result of the assessment and the reasons for this termination.

NEW EMPLOYEE HIRES AND TURNOVER RATE | GRI 401-1

New employee hires	Number of new employee hires		Rate of new employee hires	
	2023	2024	2023	2024
By age group	5,500	5,184	16.5%	15.7%
Under 30 years old	2,430	2,222	35.3%	34.8%
30 - 50 years old	2,847	2,782	12.4%	12.1%
Over 50 years old	222	180	6.6%	4.9%
Null/Other	1	0	0%	0%
By gender	5,500	5,184	16.5%	15.7%
Men	2,646	2,230	14.4%	12.3%
Women	2,851	2,954	19.2%	19.7%
Non-binary	0	0	0%	0%
Null/Other	3	0	0%	0%
Not informed	0	0	0%	0%
Not filled out	0	0	0%	0%
Percentage of new female employee hires	5,500	-	51.8%	57.0%
By region	270	5,184	16.5%	15.7%
Midwest	897	275	15.4%	16.2%
Northeast	203	747	23.5%	19.8%
North	3,230	163	35.1%	27.9%
Southeast	875	3,213	15.8%	15.4%
South	25	764	13.2%	12.4%
Null/Other	5,500	22	54.3%	46.8%
Total	5,500	5,184	16.5%	15.7%

Note: It considers information on Telefônica Brasil and Terra Networks Brasil Ltda. (Terra) permanent employees, excluding Apprentices and Interns.

GRI 2-4 | There has been a change in the understanding of the meaning of “New Employee Hires”, as we now consider employees who have actually taken part in the hiring process and have been hired; in previous reporting periods, we considered closed vacancies. Therefore, the figure for 2024 reflects exactly the employees hired at Vivo throughout 2024. Because of this, we have also adjusted the figures for 2023.



NEW EMPLOYEE HIRES AND TURNOVER RATE | GRI 401-1

New employee hires	Number of new employee hires		Rate of new employee hires	
	2023	2024	2023	2024
By age group	5,148	5,319	16.1%	15.9%
Under 30 years old	1,637	1,566	6.2%	5.7%
30 - 50 years old	3,190	3,348	9.3%	9.3%
Over 50 years old	321	405	0.7%	0.9%
By gender	5,148	5,319	16.1%	15.9%
Men	2,557	2,538	7.9%	7.2%
Women	2,591	2,781	8.2%	8.7%
By region	5,148	5,321	16.1%	15.9%
Midwest	292	334	0.9%	0.9%
Northeast	697	803	2.4%	2.3%
North	150	156	0.5%	0.5%
Southeast	2,528	2,810	8.7%	9.1%
South	1,458	1,197	3.5%	3.0%
Null/Other	23	21	0.1%	0.1%
Total	5,148	5,321	16.1%	15.9%

SUPPLEMENTARY KPI - INTERNAL JOB TRANSFERS

Internal job transfers	2023	2024
Voluntary employee turnover	5.0%	4.9%
Percentage of positions filled with in-house candidates	39.8%	34.6%

Note: It considers information on Telefônica Brasil and Terra Networks Brasil Ltda. (Terra) permanent employees, excluding Apprentices and Interns. Calculation considers voluntary termination rate, i.e., Total Employees Voluntarily Terminated / Average Headcount Month

SUPPLEMENTARY KPI - NEW EMPLOYEE HIRES

	2022	2023	2024
Total number of new employee hires	7,230	5,500	5,184
Percentage of open vacancies filled with in-house candidates (in-house hires)	26.3%	39.9%	34.6%

Gender	2023		2024	
	External hires	In-house hires	External hires	In-house hires
Women	52.0%	55.0%	57.0%	54.0%
Men	48.1%	43.8%	43.0%	45.6%
Other	-	0.9%	-	0.4%





SUPPLEMENTARY KPI - NEW EMPLOYEE HIRES

	2023		2024	
	External hires	In-house hires	External hires	In-house hires
Age				
Under 30 years old	44.0%	35.0%	42.9%	32.6%
30 - 50 years old	51.4%	62.0%	54.3%	65.1%
Over 50 years old	3.4%	2.8%	2.8%	2.1%
Not informed	-	0.5%	-	0.1%
Race				
Black	51.9%	36.6%	53.3%	39.5%
White	46.2%	34.9%	44.9%	40.1%
Asian	1.5%	2.0%	1.5%	2.2%
Other	0.1%	0.2%	0.3%	0.2%
Not declared	0.3%	26.4%	0%	18.0%
Management level				
Junior management positions	71.0%	66.0%	54.0%	60.3%
Medium management positions	29.2%	34.0%	43.1%	39.7%
Senior management positions/higher	0%	0%	2.8%	0%

Notes: Medium management positions: manager and senior managers. Senior management positions/higher: executive officers and vice presidents.

SUPPLEMENTARY KPI - EMPLOYEE TURNOVER

	2022	2023	2024
Total employee turnover rate	20.9%	16.2%	15.9%
Total voluntary employee turnover rate	2.5%	5.0%	4.9%

SUPPLEMENTARY KPI - EMPLOYEE TURNOVER

	2023	2024
Gender		
Women	50.3%	52.3%
Men	49.7%	47.7%
Age		
Under 30 years old	31.8%	31.8%
30 - 50 years old	62.8%	62.0%
Over 50 years old	5.4%	6.2%
Race		
Black	40.6%	46.6%
White	53.8%	49.4%
Asian	2.0%	2.1%
Other	0.2%	0.3%
Not declared	3.4%	1.6%
Management level		
Junior management positions	67.6%	60.8%
Medium management positions	31.0%	36.1%
Senior management positions/higher	1.3%	3.1%

Note: Junior management positions: coordinators, supervisors, store operation manager and store manager. Medium management positions: manager and senior managers. Senior management positions/higher: officers and vice presidency.





WORK-RELATED INJURIES | GRI 403-9

Number and frequency rate of accidents - by gender and region	2022		2023		2024	
	Number	Rate	Number	Rate	Number	Rate
Gender						
Men	94	0.4	74	0.3	40	0.10
Women	25	0.2	24	0.1	19	0.05
Region						
North and Midwest	13	0.5	8	0.3	9	0.02
Northeast	11	0.3	13	0.3	19	0.05
Southeast (without São Paulo)	22	0.5	12	0.3	8	0.02
São Paulo	47	0.3	42	0.2	15	0.04
South	26	0.3	23	0.3	8	0.02
Consolidated	119	0.3	98	0.2	59	0.15
Total hours worked	64,807,667		80,431,800		80,685,400	

Note: Because the Occupational Health and Safety (OHS) management center in the Northern region is located close to the state of Maranhão, the information for this state is presented within the information for the Northern region.

WORK-RELATED INJURIES | GRI 403-9

Lost-time days and severity rate - by gender and region	2022		2023		2024	
	Lost-time days	Rate	Lost-time days	Rate	Lost-time days	Rate
Gender						
Men	854	3.9	7,742	35.0	1,350	3.35
Women	102	0.6	384	2.1	1,314	3.26
Region						
North and Midwest	114	4.2	368	12.5	278	0.69
Northeast	113	2.6	253	5.7	758	1.88
Southeast (without São Paulo)	168	3.8	337	7.2	698	1.73
São Paulo	362	2.0	745	3.8	526	1.30
South	199	2.2	6,423	77.0	404	1.00
Consolidated	956	2.5	8,126	20.2	2,664	6.60
Total hours worked	64,807,667		80,431,800		80,685,400	

Note: Because the Occupational Health and Safety (OHS) management center in the Northern region is located close to the state of Maranhão, the information for this state is presented within the information for the Northern region.



AVERAGE TRAINING HOURS, PER YEAR, PER EMPLOYEE | GRI 404-1

	2022		2023		2024	
	Total hours	Average hours	Total hours	Average hours	Total hours	Average hours
By gender	2,902,843	72.5	2,094,238	51.2	2,154,572	57.7
Men	1,676,590	94.2	971,308	23.7	1,100,048	55.2
Women	1,226,253	55.1	1,122,930	27.4	1,054,524	60.5
By age group	2,902,843	72.5	2,094,238	51.2	2,154,572	57.7
Under 30 years old	1,140,531	99.8	604,038	14.8	590,921	64.3
30 - 50 years old	1,623,579	62.8	1,351,842	33.0	1,402,546	57.5
Over 50 years old	138,733	50.2	138,357	3.4	161,105	43
By employment category	2,902,843	72.5	2,094,238	51.2	2,154,572	57.7
Leadership positions	2,650,913	77.4	1,173	0	614	4.4
Intermediate leaders	3,274	11.5	152,132	3.7	254,745	54.4
Other positions	248,657	45.2	1,940,933	47.4	1,899,213	58.4
Total	2,902,843	72.5	2,094,238	51.2	2,154,572	57.7

SUPPLEMENTARY KPI - INVESTMENT IN TRAINING

	2022	2023	2024
Total investment in training	R\$ 44,196,905.69	R\$ 49,983,213.79	R\$ 65,225,845.01
Average investment in training per employee*	R\$ 1,103.93	R\$ 1,221.04	R\$ 1,746.39

Note: In order not to distort the result due to the turnover that occurs throughout the year, we are considering employees (single enrollment) who have completed at least one training course in the year in question.

DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES | GRI 405-1

Total number and percentage of individuals within the organization's governance bodies in each of the following diversity categories

	2023 %	2024 %
By gender	100%	100%
Men	70%	60%
Women	30%	40%
By age group	100%	100%
Under 30 years old	0%	0%
30 - 50 years old	26%	13%
Over 50 years old	74%	87%
By race	100%	100%
White	91%	87%
Black	9%	13%
Yellow	0%	0%
Other	0%	0%
Not declared	20%	0%
Total	100%	100%

Note: The information reported includes only Telefônica Brasil data.





TOTAL NUMBER AND PERCENTAGE OF EMPLOYEES PER EMPLOYEE CATEGORY IN EACH OF THE FOLLOWING DIVERSITY CATEGORIES (GENDER AND AGE GROUP) | GRI 405-1

Employees by employment category and gender	2022				2023				2024			
	Men		Women		Men		Women		Men		Women	
	Total	%										
Executive positions	7	70.00%	3	30.00%	7	70.00%	3	30.00%	8	80.00%	2	20.00%
Management positions	70	66.70%	35	33.30%	69	65.70%	36	34.30%	68	63.60%	39	36.40%
Intermediate leaders	2,601	64.90%	1,406	35.10%	2,656	64.70%	1,452	35.30%	2,698	64.30%	1,495	35.70%
Other positions	15,667	54.30%	13,167	45.70%	15,691	54.00%	13,380	46.00%	15,336	53.20%	13,492	46.80%
Total	18,345	55.70%	14,611	44.30%	18,423	55.30%	14,871	44.70%	18,110	54.70%	15,028	45.30%

Note: Executive positions: CEO and VPs; Intermediate leaders: Supervisor, Coordinator, Store Managers, Manager, Sr Manager; Other positions: Positions other than leaders.

Employees by employment category and age group	2022						2023						2024					
	under 30 years old		30 - 50 years old		over 50 years old		under 30 years old		30 - 50 years old		over 50 years old		under 30 years old		30 - 50 years old		over 50 years old	
	Total	%	Total	%	Total	%	Total	%	Total	%	Total	%	Total	%	Total	%	Total	%
Executive positions	0	0.00%	5	50.00%	5	50.00%	0	0.00%	4	40.00%	6	60.00%	0	0.00%	5	50.00%	5	50.00%
Management positions	0	0.00%	81	77.10%	24	22.90%	0	0.00%	75	0.00%	30	28.60%	0	0.00%	79	73.80%	28	26.20%
Intermediate leaders	190	4.70%	3,466	86.50%	351	8.80%	191	4.60%	3,515	4.60%	402	9.80%	181	4.30%	3,547	84.60%	465	11.10%
Other positions	7,109	24.70%	19,537	67.80%	2,188	7.60%	6,706	23.10%	19,861	23.10%	2,504	8.60%	6,220	21.60%	19,935	69.20%	2,673	9.30%
Total	7,299	22.10%	23,089	70.10%	2,568	7.80%	6,897	20.70%	23,455	20.70%	2,942	8.80%	6,401	19.30%	23,566	71.10%	3,171	9.60%

Note: Executive positions: CEO and VPs; Intermediate leaders: Supervisor, Coordinator, Store Managers, Manager, Sr Manager; Other positions: Positions other than leaders.



SUPPLEMENTARY KPI – DIVERSITY

Supplementary KPI - Employees by race		2023		2024	
		N°	%	N°	%
Leadership positions	White	18,025	63.1%	17,591	62.2%
	Black	13,879	32.8%	14,315	33.9%
	Yellow	815	2.7%	791	2.8%
	Other	87	0.3%	93	0.3%
	Not declared	488	1.2%	348	0.8%
Management positions	White	1,573	68.1%	1,585	66.7%
	Black	629	27.2%	684	28.8%
	Yellow	73	3.2%	78	3.3%
	Other	8	0.4%	11	0.5%
	Not declared	26	1.1%	18	0.8%
Executive board	White	92	87.6%	93	86.9%
	Black	5	4.8%	9	8.4%
	Yellow	6	5.7%	5	4.7%
	Other	0	0.0%	0	0.0%
	Not declared	2	1.9%	0	0.0%
C-level positions	White	7	77.8%	7	77.8%
	Black	0	0.0%	0	0.0%
	Yellow	1	11.1%	1	11.1%
	Other	0	0.0%	0	0.0%
	Not declared	1	11.1%	1	11.1%

SUPPLEMENTARY KPI - WORKFORCE: GENDER

Diversity indicator	2023	2024
Women in the workforce	44.7%	44.7%
Women in all management positions, including junior, intermediate and senior/higher management positions	35.3%	35.6%
Women in junior management positions, i.e., first management level ¹	34.0%	33.8%
Women in senior/higher management positions ²	37.3%	38.3%
Women in management positions in revenue-generating functions ³	50.0%	49.8%
Women in STEM positions ⁴	26.0%	26.8%
Target (%) - Women in senior/higher management positions	37.0%	38.0%

Notes:

¹ Considers all women in positions: Supervisors, Coordinators, General Managers and Store Operations Managers.

² Considers all women in the following positions: President, Vice Presidents, Directors, Sr Managers and Managers.

³ Considers all women in the management positions of the Vice-Presidency of Business, Strategy and New Business.

⁴ Considers all women in the Vice-Presidency of Engineering and CIO.

SUPPLEMENTARY KPI - WORKFORCE: RACE/ETHNICITY

Diversity indicator	Percentage of the workforce	Percentage of all management positions, including junior, intermediate and senior/higher management positions
White	54.1%	63.1%
Black	41.7%	32.8%
Asian	2.5%	2.7%
Other	0.3%	0.3%
Not declared	1.5%	1.2%

Note: The Brazilian Institute of Geography and Statistics (IBGE, in Portuguese) is the country's main provider of demographic data. The IBGE surveys the color or race of the Brazilian population based on self-reporting. These same categories were used to answer the question.



RATIO OF BASIC SALARY AND REMUNERATION OF WOMEN TO MEN | GRI 405-2

Description	Ratio of women to men		
	2022	2023	2024
Salary			
Month	78.9%	78.7%	77.7%
By employment category			
Officers	87.2%	99.9%	98.8%
Intermediate leaders	98.6%	100.6%	102.0%
Other positions	80.8%	79.0%	77.6%
By management level			
Executives (base salary only)	87.2%	99.9%	98.8%
Executives (base salary + other incentives)	83.4%	101.0%	98.9%
Management level (base salary only)	98.6%	100.6%	102.0%
Management level (base salary + other cash incentives)	102.0%	100.6%	102.0%
Non-management level	80.8%	79.0%	77.6%

Indicator

Indicator	Difference between men and women (%)	
	2023	2024
Average wage gap between men and women	21.3%	22.7%
Median wage gap between men and women	30.0%	32.9%
Average bonus difference	24.1%	26.9%
Median bonus difference	29.3%	32.3%

REPORTS RECEIVED

Total number of reports received in the reporting period	2022	2023	2024
Total reports received	487	515	510
Substantiated reports	228	149	193
Measures to terminate employment contracts adopted as a result of substantiated reports.	88	73	94

Note: The above figures refer to reports submitted to the Company's official channel, which has a global Telefónica system where all the received reports are recorded, from their registration to the end of the investigation and respective action plans.





REPORTS RECEIVED

Substantiated reports	2022	2023	2024
Moral/sexual harassment and discrimination GRI 406-1	1.3%	10.1%	21.2%
Inappropriate conduct and other workplace conflicts	58.8%	35.6%	18.7%
Conflict of Interests	1.3%	4.7%	6.7%
Fraud	13.2%	18.8%	19.2%
Non-compliance with rules	17.5%	26.9%	32.1%
Other	5.7%	3.4%	2.1%
Privacy/ information security	2.2%	0.7%	0.0%
Money laundering or insider trading	0.0%	0.0%	0.0%
Total	228.0	149.0	193.0

Note: Classification according to corporate nature and best practices of ILO Convention 190 and MPT. The above figures refer to reports submitted to the Company's official channel, which has a global Telefónica system where all the received reports are recorded, from their registration to the end of the investigation and respective action plans.

NEW SUPPLIERS SCREENED BASED ON SOCIAL CRITERIA | GRI 414-1

Percentage of new suppliers screened based on social criteria	2022	2023	2024
Total new suppliers	1,175	1,182	1,175
Total of new suppliers hired based on social criteria	1,175	1,182	1,175
Percentage of new suppliers that were screened using social criteria	100%	100%	100%

NEGATIVE SOCIAL IMPACTS IN THE SUPPLY CHAIN AND ACTIONS TAKEN | GRI 414-2

Supplier assessment for social impacts	2022	2023	2024
Number of suppliers assessed for social impacts.	266	310	281
Number of suppliers identified as having significant actual and potential negative social impacts.	45	33	36
Significant actual and potential negative social impacts	8,092	6,628	4,513
Percentage of suppliers identified as having significant actual and potential negative social impacts ¹	16.9%	10.6%	12.8%
Percentage of suppliers identified as having significant actual and potential negative social impacts ²	1.1%	1.0%	0.7%
Percentage of significant actual and potential negative social impacts	30.4%	48.2%	47.9%

Notes:

¹ Suppliers with whom improvements have been agreed as a result of the assessment carried out. ² Suppliers with whom the organization terminated business relations as a result of the assessment and the reasons for this termination. We have internal regulations for hiring specialized services (Regulation 010), as well as manager and supplier manuals. We assess service providers that have labor attached to them and seek to monitor around 30% of the companies, which covers around 90% of the people involved (allies). Therefore, we seek to mitigate labor impacts involving Vivo and guarantee the labor rights of the people involved (allies).

In the social front, suppliers are assessed based on their activities and social aspects, such as employment relations; working hours; wages; violence and harassment at work; forced labor and human trafficking; child and youth labor; freedom of association and the right to collective bargaining; diversity, inclusion and non-discrimination; health and safety conditions; minerals from conflict-affected and high-risk areas (conflict minerals). In this sense, we are able to prioritize supplier management in terms of potential social impact. According to the Supplier Sustainability Policy.





SUPPLEMENTARY KPI - SUPPLIERS ASSESSMENT AND DEVELOPMENT

Coverage and progress of our supplier assessment program

Supplier assessment	2023	2024
Total number of suppliers assessed through documentary assessments/ on-site assessments	133	132
Number of suppliers assessed with actual/potential substantial negative impacts	69	53
Number of suppliers with actual/potential substantial negative impacts that have been terminated	0	0
Support for the corrective action plan	2023	2024
Total number of suppliers supported in implementing the corrective action plan	52	39
Training programs	2023	2024
Total number of suppliers engaged in training programs	49	24

SUBSTANTIATED COMPLAINTS CONCERNING BREACHES OF CUSTOMER PRIVACY AND LOSSES OF CUSTOMER DATA | 418- 1

Complaints received	2022	2023	2024
from outside parties and substantiated by the organization (lawsuits)	12	13	3
complaints from regulatory bodies	0	0	0

Note: Lawsuits that have led to sanctions are not associated with security incidents involving personal data. They cover judicial and administrative proceedings brought against the organization and recognized as well-founded by the competent authorities or regulatory body.

SUPPLEMENTARY KPI - SUSTAINABILITY TAXONOMY

Eligibility Grouping and Alignment in R\$ million	2023						2024					
	Revenue		Capital expenditures		Operating expenses		Revenue		Capital expenditures		Operating expenses	
Total in monetary unit	52,100	100.0%	13,425	100.0%	4,179	100.0%	55,845	100.0%	13,965	100.0%	4,693	100.0%
Total eligible for taxonomy	2,580	5.0%	2,075	15.5%	111,550	2.7%	1,853	3.3%	325	2.3%	114	2.4%
Total aligned with taxonomy	1,489	2.9%	81,080	0.6%	-	0.0%	3,139	5.6%	2,258	16.2%	-	0.0%
Total not eligible for taxonomy	48,031	92.2%	11,268	83.9%	4,068	97.3%	50,852	91.1%	11,382	81.5%	4,579	97.6%



SASB - Sustainability Accounting Standards Board



NUMBER OF WIRELESS SUBSCRIBERS (MILLIONS) | TC-TL-000.A

Total number of wireless subscribers	2022	2023	2024
Postpaid	58,673	61,808	66,498
M2M	14,725,972	15,905	17,422
Prepaid	39,305,872	37,267	35,816
MOBILE ACCESS	97,979	99,075	102,315

NUMBER OF FIXED TELEPHONY SUBSCRIBERS (MILLIONS) | TC-TL-000. B

Total number of fixed telephony subscribers	2022	2023	2024
IPTV	898	845	785
Other technologies	67	0	0
Pay TV	966	845	785
Fixed Voice	7,013	6,458	5,746

NUMBER OF BROADBAND SUBSCRIBERS (MILLIONS) | TC-TL-000 C

Total number of broadband subscribers	2022	2023	2024
FTTH	5,482	6,175	6,958
Other technologies	889	448	246
Broadband	6,372	6,623	7,204

NETWORK TRAFFIC (PETABYTES) | TC-TL-000.D

	2022	2023	2024
Network traffic	52,767	66,064	77,184

ENVIRONMENTAL FOOTPRINT OF OPERATIONS | TC-TL-130A.1

Initiative	Unit	2023	2024
(1) Total energy consumption	GJ	6,490,541.49	6,979,218.30
(2) Percentage of electricity from the grid	%	95.8	96.2
(3) Percentage of renewable energy (GJ/%)	%	96.7	99.3

NUMBER OF CUSTOMERS WHOSE INFORMATION IS USED FOR SECONDARY PURPOSES | TC-TL-220A.2

Number of unique customers whose information is used for secondary purposes:	2022	2023	2024
Information gathered for company use	32,641,983	39,219,443	28,381,176





TOTAL AMOUNT OF MONETARY LOSSES AS A RESULT OF LEGAL PROCEEDINGS ASSOCIATED WITH CUSTOMER PRIVACY | TC-TL-220A.3

Total amount of monetary losses incurred in the reporting period.	2022	2023	2024
R\$	86,975.33	87,656.14	13,875.06

NUMBER OF LAW ENFORCEMENT REQUESTS FOR CUSTOMER INFORMATION, (2) NUMBER OF CUSTOMERS WHOSE INFORMATION WAS REQUESTED, (3) PERCENTAGE RESULTING IN DISCLOSURE | TC-TL-220A.4 (1)

Indicator	Measurement unit	2022	2023	2024
Metadata	Number	349,741	333,032	270,516
Website blocking	Number	3,025,610	3,699,732	4,465,502
Suspension of services	Number	2,395	4,957	31,655
Suspension of services	Number	11,644	13,662	14,941

Note: 96% of requests are addressed in accordance with the guidelines and restrictions contained in current legislation and regulations. Unfulfilled requests are for a variety of reasons, such as requests for lines from other operators that the operator does not manage, technical impossibility, among others.

MATERIALS RECOVERED THROUGH TAKE BACK PROGRAMS | TC-TL-440A.1

End-of-life waste management	2024	
	Metric ton	Percentage
Total materials recovered through take back programs (metric tons)	789.3	100.0%
Total materials recovered / managed that were reused (metric tons)	610.0	77.3%
Total materials recovered / managed that were recycled (metric tons)	177.7	22.5%
Total recovered/managed materials disposed of in landfills and other forms of disposal (metric tons)	1.5	0.2%

AVERAGE INTERRUPTION FREQUENCY AND CUSTOMER AVERAGE INTERRUPTION DURATION | TC-TL-550A.1 (1)

(1) System average interruption frequency (FIXED) - AIF	2022	2023	2024
Total number of accesses involved in each mass	36,932,832	34,739,831	19,088,414
Number of plant accesses in service	125,992,588	132,104,345	128,464,630
Frequency	0.29	0.26	0.15

Note: 1 Monthly Average Interruption Frequency (AIF) is calculated using the total number of customers affected by each service (Voice and Broadband) divided by the total number of customers served (Voice + Broadband Customer Base).





AVERAGE INTERRUPTION FREQUENCY AND CUSTOMER AVERAGE INTERRUPTION DURATION | TC-TL-550A.1 (1)

(1) System average interruption frequency (MOBILE) - AIF	2022	2023	2024
Total number of accesses (BTSs) involved in each mass	1,288,922	1,275,815	1,700,361
Number of plant accesses (BTS) in service	822,869	860,163	845,535
Frequency	1.57	1.48	2.01

Note: 1 Monthly Average Interruption Frequency (AIF) is calculated using the total number of customers affected by each service (Voice and Broadband) divided by the total number of customers served (Voice + Broadband Customer Base).

(2) Customer average interruption duration (FIXED) - AID (hours)	2022	2023	2024
Number of customers x interruption duration	477,000,926	519,843,523	300,605,096
Number of plant accesses in service	125,992,588	132,104,345	128,464,630
Average duration	3.79	3.94	2.34

(2) Customer average interruption duration (MOBILE) - AID (hours)	2022	2023	2024
Number of customers x interruption duration	124,941	141,697	162,742
Number of plant accesses (BTS) in service	822,869	860,163	845,535
Average duration	0.15	0.16	0.19

(1) System average interruption frequency (FIXED) - AID	2022	2023	2024
Average duration (minutes)	226.41	236.13	140.08

(1) System average interruption frequency (MOBILE) - AID	2022	2023	2024
Average duration (minutes)	9.05	9.88	11.55

(3) Customer average interruption duration (FIXED)	2022	2023	2024
Average duration (minutes)	784.27	896.14	968.28

(3) Customer average interruption duration (MOBILE)	2022	2023	2024
Average duration (minutes)	5.94	7.00	5.74

Note: The Company does not have TC-TL-550A.2; TC-TL-520A.3 and TC-TL-520A.2 indicators in the format indicated, and will work on adapting them within the Responsible Business Plan (PNR) - 2024/2026.





GRI and SASB Content Index

Use statement Vivo (Telefônica Brasil S.A) reported in accordance with the GRI Standards for the period between January 1, 2024 and December 31, 2024

GRI 1 used GRI 1: Foundation 2021

Applicable GRI Sector Standard(s) and other aplicabe standards: Not applicable

Standard	Disclosure	Location Answer	Omissions			
			Requirements omitted	Reason	Answer	
General disclosures						
GRI 2: General disclosures 2021	2-1	Organizational details	Page 24			
	2-2	Entities included in the organization's sustainability reporting	Page 8 Consolidated companies (direct subsidiaries): Terra Networks Brasil Ltda; Telefônica Transportes e Logística Ltda; POP Internet Ltda; FIDC Vivo Money I, Fundo de Investimento em Direitos Creditórios; FIDC Vivo Money III, Fundo de Investimento em Direitos Creditórios; Telefônica Cloud e Tecnologia do Brasil S.A.; Telefônica IoT, Big Data e Tecnologia do Brasil S.A.; Vivo Ventures Fundo de Investimento em Participações and Vivo Pay Holding Financeira Ltda. Consolidated companies (indirect subsidiaries): Recicla V Comércio e Reciclagem de Sucatas e Metais Ltda; Vale Saúde Administradora de Cartões S.A.; Telefônica Infraestrutura e Segurança Ltda. and TLF01 Empreendimentos e Participações Ltda. Companies not consolidated (joint control): Aliança Atlântica Holding B.V.; Companhia AIX de Participações; Companhia ACT de Participações; FiBrasil Infraestrutura e Fibra Ótica S.A.; VivaE Educação Digital S.A. (VivaE) and GUD Comercializadora de Energia S.A.			
	2-3	Reporting period, frequency and contact point	Page 8 c. Report published on June 30, 2025.			





Standard	Disclosure	Location Answer	Omissions			
			Requirements omitted	Reason	Answer	
General disclosures						
GRI 2: General disclosures 2021	2-4	Restatements of information	Pages 195 and 203 There has been a change in the publication format for indicator 401- 1. There has been a change in the understanding of the meaning of “New Employee Hires”, as we now consider employees who have actually taken part in the hiring process and have been hired; in previous reporting periods, we considered closed vacancies. Therefore, the figure for 2024 reflects exactly the employees hired at Vivo throughout 2024. Because of this, we have also adjusted the figures for 2023. Information related to indicator 205-2 was restated. The “Other positions” line for 2023 was restated excluding the number of apprentices.			
	2-5	External assurance	Pages 8 and 230			
	2-6	Activities, value chain and other business relationships	Pages 21 and 147			
	2-7	Employees	Pages 22 and 190	b.	Not applicable	The items "Number of temporary employees" and "Number of non-guaranteed hour employees" are not applicable, as Telefônica Brasil S.A. does not have such employment contract.
	2-8	Workers who are not employees	Pages 22 and 191			
	2-9	Governance structure and composition	Pages 10, 25, 26, 191, 192 and 193	c.iv, vi and vii	Unavailable/ incomplete information	The Company does not have indicators in the expected format and will work on adapting them within the 2024-2026 Responsible Business Plan (PNR).
	2-10	Nomination and selection of the highest governance body	Page 26			
	2-11	Chair of the highest governance body	Page 26			





Standard	Disclosure	Location Answer	Omissions			
			Requirements omitted	Reason	Answer	
General disclosures						
GRI 2: General disclosures 2021	2-12	Role of the highest governance body in overseeing the management of impacts	Pages 24, 31, 35 and 42			
	2-13	Delegation of responsibility for managing impacts	Page 24 and 31			
	2-14	Role of the highest governance body in sustainability reporting	Page 8 and 15			
	2-15	Conflicts of interest	Page 28			
	2-16	Communication of critical concerns	Page 26			
	2-17	Collective knowledge of the highest governance body	Page 26 and 31			
	2-18	Evaluation of the performance of the highest governance body	Page 27			
	2-19	Remuneration policies	Pages 29 and 30	a.iii and v.	Unavailable/incomplete information	The Company does not have indicators in the expected format and will work on adapting them within the 2024-2026 Responsible Business Plan (PNR).
	2-20	Process to determine remuneration		2-20	Unavailable/incomplete information	Although the Company does not have a compensation policy formally approved and disclosed to the market in general, it adopts compensation practices for the board of directors, the statutory and non-statutory executive board, the fiscal council and the committees that are compatible with the best market practices. These practices aim to attract and retain the best professionals, thus contributing to the Company's shareholder return and increase in value, recognizing individual performance in accordance with the targets achieved.





Standard	Disclosure	Location Answer	Omissions			
			Requirements omitted	Reason	Answer	
General disclosures						
GRI 2: General disclosures 2021	2-21	Annual total compensation ratio	Page 194			
	2-22	Statement on sustainable development strategy	Page 3			
	2-23	Policy commitments	Page 106			
	2-24	Embedding policy commitments	Pages 47 and 106			
	2-25	Processes to remediate negative impacts	Pages 18, 42, 106, 108, 117 and 120			
	2-26	Mechanisms for seeking advice and raising concerns	Page 42			
	2-27	Compliance with laws and regulations		2-27	Unavailable/incomplete information	The Company follows the legal and regulatory reporting requirements in its Reference Form and in the notes to the Financial Statements, when applicable. However, in order to fully report this indicator in accordance with the requirements of the GRI standard (2021), the Company does not have information in the required format yet. Action plans will be structured linked to the 2024-2026 Responsible Business Plan (PNR).
	2-28	Membership associations	Page 194			
	2-29	Approach to stakeholder engagement	Pages 15, 16, 18 and 20			
	2-30	Collective bargaining agreements	Page 194			





Standard	Disclosure	Location Answer	Omissions		
			Requirements omitted	Reason	Answer
Material topics					
GRI 3: Material Topics 2021	3-1	Process to determine material topics	Pages 15 e 16		
	3-2	List of material topics	Pages 15 e 16		
Environmental management					
GRI 3: Material Topics 2021	3-3	Management of material topics	Pages 15, 119, 120, 125 and 142		
GRI 301: Materials 2016	301-3	Reclaimed products and their packaging materials	Pages 142 and 196		
GRI 302: Energy 2016	302-1	Energy consumption within the organization	Pages 125, 196 and 197		
	302-3	Energy intensity	Page 197		
	302-4	Reduction of energy consumption	Pages 126 and 198		
GRI 303: Water 2018	303-1	Interactions with water as a shared resource	Page 119		
	303-3	Water withdrawal	Pages 119 and 198	c.i and ii.	Unavailable/incomplete information
	303-5	Water consumption	Page 199		
GRI 306: Waste 2018	306-1	Waste generation and significant waste-related impacts	Page 142		
	306-2	Management of significant waste-related impacts	Page 142		
	306-3	Waste generated	Page 201		
	306-4	Waste diverted from disposal	Page 201		
	306-5	Waste directed to disposal	Page 201		





Standard	Disclosure	Location Answer	Omissions		
			Requirements omitted	Reason	Answer
Environmental management					
SASB Environmental Footprint of Operations	TC-TL-130a.1	(1) Total energy consumed (2) Percentage grid electricity (3) percentage renewable (GJ/%)	Pages 125 and 213		
SASB Product End-of-life Management	TC-TL-440a.1	(1) Materials recovered through take back programs, percentage of recovered materials that were (2) reused, (3) recycled, and (4) landfilled	Pages 142 and 214		
Climate change					
GRI 3: Material Topics 2021	3-3	Management of material topics	Pages 15, 129 and 133		
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Pages 129, 199 and 200		
	305-2	Energy indirect (Scope 2) GHG emissions	Pages 129 and 200		
	305-3	Other indirect (Scope 3) GHG emissions	Pages 129 and 200		
	305-4	GHG emissions intensity	Pages 131 and 200		
	305-5	Reduction of GHG emissions	Page 131		
Talent management					
GRI 3: Material Topics 2021	3-3	Management of material topics	Pages 15, 156, 158, 162, 170 and 173		
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Pages 203 and 204		
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Page 170		
	403-2	Hazard identification, risk assessment, and incident investigation	Page 171		





Standard	Disclosure		Location Answer	Omissions		
				Requirements omitted	Reason	Answer
Talent management						
GRI 403: Occupational Health and Safety 2018	403-3	Occupational health services	Page 173			
	403-4	Worker participation, consultation, and communication on occupational health and safety	Page 171 and 172			
	403-5	Worker training on occupational health and safety	Pages 170 and 172			
	403-6	Promotion of worker health	Page 173			
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 171			
	403-8	Workers covered by an occupational health and safety management system	Page 170			
	403-9	Work-related injuries	<p>Pages 171 and 206</p> <p>a.i. There is no record high-consequence work-related injuries.</p> <p>a.iv. The main types of work-related injuries are related to typical accidents (underground casing cover).</p> <p>e. Number of typical work-related injuries over total hours worked times 200,000. Hours worked take into account the total actual hours worked, considering the companies Telefônica Brasil S.A., Fundação Telefônica and Terra Networks Brasil S.A. and 100% of the positions, including young apprentices, interns and board members.</p> <p>f. Interns are not included in the calculation.</p>	b.	Unavailable/incomplete information	The Company follows the legal and regulatory requirements for occupational health and safety data, as well as its ISO 45001 certified scope. However, it does not have indicators in the expected format, and will work on adapting them within the 2024-2026 Responsible Business Plan (PNR).





Standard	Disclosure	Location Answer	Omissions			
			Requirements omitted	Reason	Answer	
Talent management						
GRI 403: Occupational Health and Safety 2018	403-10	Work-related ill health	a. In 2022, 2023 and 2024, there were no fatalities resulting from work-related ill health and cases of occupational diseases that are mandatory to report.	b.	Unavailable/incomplete information	The Company follows the legal and regulatory requirements for occupational health and safety data, as well as its ISO 45001 certified scope. However, it does not have indicators in the expected format, and will work on adapting them within the 2024-2026 Responsible Business Plan (PNR).
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Pages 156, 158 and 207			
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Pages 162, 207 and 208			
	405-2	Ratio of basic salary and remuneration of women to men	Pages 162 and 210			
GRI 406: Nondiscrimination 2016	406-1	Incidents of discrimination and corrective actions taken	Page 211			
Sustainability in the value chain						
GRI 3: Material Topics 2021	3-3	Management of material topics	Pages 15, 147 and 148			
GGRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	Page 195			
GRI 308: Supplier environmental assessment	308-1	New suppliers that were screened using environmental criteria	Page 202			
	308-2	Supplier Environmental Assessment	Page 203			





Standard	Disclosure	Location Answer	Omissions			
			Requirements omitted	Reason	Answer	
Sustainability in the value chain						
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	In 2022, 2023 and 2024, no risks of slave labor were identified in the operations and in suppliers with significant risk, by type of operation, supplier, country or geographical area. We have adopted policies and procedures in line with the UN Guiding Principles on Business and Human Rights. The Global Human Rights Policy includes, among other items, the Company's commitment against forced, compulsory and child labor. Any form of forced or compulsory labor, or practices related to human trafficking, in accordance with national legislation. The entire operation is assessed for this risk, including suppliers.			
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	Pages 148 and 211			
	414-2	Negative social impacts in the supply chain and actions taken	Pages 148, 149 and 211			
Privacy and data protection						
GRI 3: Material Topics 2021	3-3	Management of material topics	Pages 15 and 95			
GRI 418: Customer privacy	418-1	Substantiated complaints concerning customer privacy and losses of customer data	Page 212			





Standard	Disclosure	Location Answer	Omissions			
			Requirements omitted	Reason	Answer	
Privacy and data protection						
SASB Data Privacy	TC-TL-220a.1	Description of policies and practices relating to behavioral advertising and customer privacy	Page 97			
	TC-TL-220a.2	Number of customers whose information is used for secondary purposes	Page 213			
	TC-TL-220a.3	Total amount of monetary losses as a result of legal proceedings associated with customer privacy	Page 214			
	TC-TL-220a.4	(1) Number of law enforcement requests for customer information, (2) number of customers whose information was requested, (3) percentage resulting in disclosure	Page 214			
SASB Data Security	TC-TL-230a.1	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of customers affected	In 2022, 2023 and 2024, there were no records of data and personally identifiable information (PII) breaches, nor unique customers affected.			
	TC-TL-230a.2	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Page 97			





Standard	Disclosure	Location Answer	Omissions		
			Requirements omitted	Reason	Answer
Ethics and competitiveness					
GRI 3: Material Topics 2021	3-3	Management of material topics	Pages 15, 39 and 43		
GRI 205: Anticorruption 2016	205-1	Operations assessed for risks related to corruption	Page 41	a.	Confidentiality restrictions The Compliance department is responsible for monitoring basic compliance risk and specific integrity risk, including corruption issues, which, when identified, are reported to the Audit department for inclusion in the Company's risk map, a confidential document that will not be disclosed in this report. No specific tool has been implemented for this purpose because it is a qualitative assessment.
	205-2	Communication and training about anticorruption policies and procedures	Pages 41 and 195		
	205-3	Confirmed incidents of corruption and actions taken	In 2022, 2023 and 2024, there were no confirmed reports of corruption on the Company's Official Whistleblowing Channel, nor any lawsuits failed against the Company, its employees or business partners.		
GRI 206: Anti-competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Page 43		
SASB Competitive Behavior & Open Internet	TC-TL-520a.1	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	Page 43		





Standard	Disclosure	Location Answer	Omissions		
			Requirements omitted	Reason	Answer
Customer experience					
GRI 3: Material Topics 2021	3-3	Management of material topics	Pages 15, 80, 83 and 85		
SASB Managing Systemic Risks from Technology Disruptions	TC-TL-550a.1.	(1) System average interruption duration, (2) system average interruption frequency and (3) customer average interruption duration	Pages 214 and 215		
	TC-TL-550a.2.	Discussion of systems to provide unimpeded service during service interruptions	Pages 97 and 215	TC-TL-550a.2.	Unavailable/incomplete information The Company does not have some TC-TL-550A.2 indicators in the format indicated, and will work on adapting them within the Responsible Business Plan (PNR) 2024-2026
Corporate governance					
GRI 3: Material Topics 2021	3-3	Management of material topics	Pages 15, 24, 31 and 34		
Digitalization					
GRI 3: Material Topics 2021	3-3	Management of material topics	Pages 15, 58, 60, 112 and 145		
Innovation					
GRI 3: Material Topics 2021	3-3	Management of material topics	Pages 15, 76 and 92		
Digital security					
GRI 3: Material Topics 2021	3-3	Management of material topics	Pages 15 and 97		





Standard	Disclosure	Location Answer	Omissions		
			Requirements omitted	Reason	Answer
Extra disclosures - indicators not included in the materiality report, but which Vivo Brasil decided to report in order to maintain the historical series and comparability					
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	Pages 53 and 195		
GRI 203: Indirect economic impacts	203-1	Infrastructure investments and services supported	Pages 58 and 60		
	203-2	Significant indirect economic impacts	Pages 58 and 60		
GRI 415: Public Policy 2016	415-1	Political contributions	In line with the Responsible Business Principles and its commitment to political neutrality, in 2024, Vivo made no contributions to tax-exempt groups, such as spending on political campaigns, political organizations, lobbyists or lobbying organizations.		
SASB Telecommunication Services	TC-TL-000.A	Number of wireless subscribers	Page 213		
	TC-TL-000.B	Number of wireline subscribers	Page 213		
	TC-TL-000.C	Number of broadband subscribers	Page 213		
	TC-TL-000.D	Network traffic	Page 213		





Standard	Disclosure	Location Answer	Omissions			
			Requirements omitted	Reason	Answer	
Extra disclosures - indicators not included in the materiality report, but which Vivo Brasil decided to report in order to maintain the historical series and comparability						
SASB Competitive Behavior & Open Internet	TC-TL-520a.2	Average actual sustained download speed of (1) owned and commercially-associated content and (2) non-associated content	Page 215	TC-TL-520a.2	Unavailable/incomplete information	The Company does not have some TC-TL-520A.2 indicators in the format indicated, and will work on adapting them within the Responsible Business Plan (PNR) by 2026.
	TC-TL-520a.3	Description of risks and opportunities associated with net neutrality, paid peering, zero rating, and related practices	Page 215	TC-TL-520a.3	Unavailable/incomplete information	The Company does not have some TC-TL-520A.3 indicators in the format indicated, and will work on adapting them within the Responsible Business Plan (PNR) by 2026.



Assurance report

GRI 2-5



(A free translation of the original in Portuguese)

Independent auditor's limited assurance report on the non-financial information included in the 2024 Integrated Report

To the Board of Directors and Stockholders
Telefônica Brasil S.A.
São Paulo – SP

Introduction

We have been engaged by Telefônica Brasil S.A. Company” or “Telefônica”) to present our limited assurance report on the non-financial information included in Telefônica’s 2024 Integrated Report, as detailed in the preparation basis prepared by the Company for the year ended December 31, 2024.

Our limited assurance does not cover prior-period information, or any other information disclosed together with the 2024 Integrated Report, including any images, audio files or videos.

Responsibilities of Telefônica’s management

The management of Telefônica is responsible for:

- (a) selecting or establishing adequate criteria for the preparation and presentation of the information included in the 2024 Integrated Report;
- (b) preparing the information in accordance with the GRI Standards and with the basis of preparation developed by the Company and with Guideline CPC 09 – Integrated Reporting, issued by the Federal Accounting Council (CFC), related to the Basic Conceptual Framework for Integrated Reporting, prepared by the International Integrated Reporting Council – IIRC;
- (c) designing, implementing and maintaining internal controls over the significant information used in the preparation of the 2024 Integrated Report, free from material misstatement, whether due to fraud or error.

Limitations in the preparation and presentation of non-financial information and indicators

In the preparation and presentation of non-financial information and indicators Management followed the definitions of the basis of preparation developed by the Company and the GRI Standards and, therefore, the information included in the 2024 Integrated Report does not aim to provide assurance with regard to the compliance with social, economic, environmental or engineering laws and regulations. However, the aforementioned standards establish the presentation and disclosure of possible cases of non-compliance with such regulations when sanctions or significant fines are applied.

The absence of a significant set of established practices on which to base the evaluation and measurement of non-financial information allows for different but acceptable evaluation and measurement techniques, which can affect comparability between entities and over time.

Our independence and quality control

We comply with the independence and other ethical requirements of the Federal Accounting Council (CFC), which are based on the principles of integrity, objectivity and professional competence, and which also consider the confidentiality and behavior of professionals.

We apply the Brazilian and international quality control standards established in NBC PA 01, issued by the CFC, and thus maintain an appropriate quality control system that includes policies and procedures related to compliance with ethical requirements, professional standards, legal requirements and regulatory requirements.

Independent auditor’s responsibility

Our responsibility is to express a conclusion on the non-financial information included in the 2024 Integrated Report, based on our limited assurance engagement carried out in accordance with the Technical Communication CTO 01/12, "Issuance of an Assurance Report related to Sustainability and Social Responsibility", issued by the Federal Accounting Council (CFC), based on the Brazilian standard NBC TO 3000, "Assurance Engagements Other than Audit and Review", also issued by the CFC, which is equivalent to the international standard ISAE 3000, "Assurance engagements other than audits or reviews of historical financial information", issued by the International Auditing and Assurance Standards Board (IAASB), applicable to non-financial information.





The aforementioned standards require that the work be planned and performed to obtain limited assurance that the non-financial information included in the 2024 Integrated Report, taken as a whole, is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion.

A limited assurance engagement conducted in accordance with the Brazilian standard NBC TO 3000 and ISAE 3000 mainly consists of making inquiries of management and other professionals of Telefônica involved in the preparation of the information, as well as applying analytical procedures to obtain evidence that allows us to issue a limited assurance conclusion on the information, taken as a whole. A limited assurance engagement also requires the performance of additional procedures when the independent auditor becomes aware of matters that lead him to believe that the information disclosed in the 2024 Integrated Report taken as a whole might present material misstatements.

As part of a limited assurance engagement in accordance with NBC TO 3000 (ISAE 3000), we exercise professional judgment and maintain professional skepticism throughout the engagement. We also:

- (a) Determine the suitability in the circumstances of the Company's use of the GRI Standards as basis of preparation of the non-financial information and indicators.
- (b) Perform risk assessment procedures, including obtaining an understanding of internal controls relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Company's internal controls.
- (c) Design and perform procedures responsive to where material misstatements are likely to arise in the non-financial information and indicators. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

Summary of the procedures performed

The procedures selected are based on our understanding of the aspects related to the compilation, materiality, and presentation of the information included in the 2024 Integrated Report, other circumstances of the engagement and our analysis of the activities and processes associated with the material information disclosed in the 2024 Integrated Report in which significant misstatements might exist. The procedures comprised:

- (a) planning the work, taking into consideration the materiality and the volume of quantitative and qualitative information and the operating and internal control systems that were used to prepare the information included in the 2024 Integrated Report;
- (b) understanding the calculation methodology and the procedures adopted for the compilation of indicators through inquiries of the managers responsible for the preparation of the information;
- (c) applying analytical procedures to quantitative information and making inquiries regarding the qualitative information and its correlation with the indicators disclosed in the 2024 Integrated Report;
- (d) applying substantive tests to certain non-financial information and indicators; and
- (e) when non-financial data relate to financial indicators, comparing these indicators with the financial statements and/or accounting records.

Limited assurance work also included analysis of adherence to GRI Standards and to the principles of Integrated Reporting, in accordance with CPC Guideline 09 – Integrated Reporting and the provisions of the preparation basis prepared by the Company.

Our procedures did not include assessing the adequacy of the design or operating effectiveness of the controls, testing the data on which the estimates are based or separately developing our own estimate to compare with Telefônica's estimate.

Basis for conclusion

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Scope and limitations

The procedures applied in a limited assurance engagement are substantially less detailed than those applied in a reasonable assurance engagement, the objective of which is the issuance of an opinion on the information included in the 2024 Integrated Report. Consequently, we were unable to obtain reasonable assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement, the objective of which is the issuance of an opinion. Had we performed an engagement with the objective of issuing an opinion, we

might have identified other matters and possible misstatements in the information included in the 2024 Integrated Report. Therefore, we do not express an opinion on this information.

Non-financial data are subject to more inherent limitations than financial data, due to the nature and diversity of the methods used to determine, calculate and estimate these data. Qualitative interpretations of the relevance, materiality, and accuracy of the data are subject to individual assumptions and judgments. Furthermore, we did not consider in our engagement the data reported for prior periods, nor future projections and goals, including results of goals set by the Commitments to Renewing Life included in the 2024 Integrated Report.

Our assurance report must be read and understood in the context of the limitations inherent in the process of the preparation of non-financial information and indicators used by management, including the fact this information is not intended to provide assurance with regard to the compliance with social, economic, environmental or engineering laws and regulations.

The contents included in the scope of this assurance engagement are presented in the GRI Summary/ in the Basis of Preparation of the 2024 Integrated Report.

Conclusion

Based on the procedures performed, described herein, and on the evidence obtained, no matter has come to our attention that causes us to believe that the non-financial information included in the 2024 Integrated Report of Telefônica has not been prepared, in all material respects, in accordance with the criteria established in the basis of preparation and with the GRI Standards and with Guidance CPC 09 – Integrated Reporting.

Other matters

Restriction on use and distribution

This report was prepared for the use of Telefônica and may be presented or distributed to third parties, as long as they are familiar with the object and criteria applicable to this assurance engagement, considering its specific purpose described in the first paragraph of this report.

Any parties other than Telefônica that obtain access to this report, or a copy thereof, and rely on the information contained therein does so at their own risk. We do not accept or assume any responsibility and deny any liability to any party other than Telefônica for our engagement, the assurance report or our conclusions.

São Paulo, July 16, 2025

PricewaterhouseCoopers

Auditores Independentes Ltda.
CRC 2SP000160/O-5

Maurício Colombari
Contador CRC 1SP195838/O-3



Credits

GENERAL COORDINATION

Responsible Business/Sustainability

GRI CONSULTING AND CONTENT

blendON

GRAPHIC DESIGN AND LAYOUT

blendON

PHOTOS

Vivo Image Bank

Email your comments, questions, and suggestions related to the Report to our team by email

sustentabilidade.br@telefonica.com

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