



SUSTAINABILITY REPORT 2024

VULCABRAS

TABLE OF CONTENT

INTRODUCTION TO THE REPORT	3
Overview of the Publication	3
Material Topics	4
MESSAGE FROM THE CEO	6
ABOUT VULCABRAS	8
Organizational Profile	8
Strategy and Organizational Culture	9
Our Business Model	10
Awards and Recognitions	11
Brand Portfolio	11
Bota Pra Correr	14
Infrastructure and Geographic Distribution	15
Innovation and Industry 4.0	17
Commitment to Sustainability	20
PERFORMANCE REVIEW	24
Key Figures	24
Summary of Results	26
Value added distribution	29
WORK ENVIRONMENT	30
Turnover	31
Diversity and Inclusion	31
Continuous Development	35
Occupational health and safety	37
Communication and Engagement	39
RELATIONSHIPS AND PARTNERSHIPS	40
Society and Communities	40
Supply Chain	42
Customers and Consumers	44
Investors	44
Industry Associations	44
ENVIRONMENTAL RESPONSIBILITY	45
Energy and Emissions	46
Circular Economy	47
Water Management	51
GOVERNANCE AND INTEGRITY	53
Management Structure	53
Shareholding Structure	56
Ethical Conduct	56
Organizational Policies	57
Risk Management	57
Quality Management	58
GRI CONTENT INDEX	59
CREDITS	63

INTRODUCTION TO THE REPORT

OVERVIEW OF THE PUBLICATION

GRI 2-2, 2-3

This Sustainability Report brings together key information about Vulcabras' activities throughout 2024, with a focus on our business model, organizational structure, economic-financial performance, and progress across social, environmental, and corporate governance dimensions.

Published annually, this report has been prepared based on the principles of the GRI (Global Reporting Initiative), internationally recognized as one of the most relevant frameworks for sustainability disclosure. We have adopted selected guidelines and indicators from the GRI, aiming to enhance transparency and balance in communicating our commitments and results.

The development of this report involved professionals from various areas of the company, under the coordination of the Corporate Communications and ESG Department and with the direct support of Senior Leadership. We express our recognition and appreciation to everyone involved in this collective effort.

MATERIAL TOPICS

GRI 3-1, 3-2

The content covered in this report is based on the identification of Vulcabras' material topics — that is, the issues that reflect the most significant impacts of our operations and matter most to the stakeholders we engage with.

This process was carried out in 2022 and included interviews with representatives from the company's most relevant stakeholder groups, both internal and external. Internally, employees from various departments and hierarchical levels participated. Externally, we consulted representatives from suppliers, clients, investors, and local government. In total, 100 employees and 39 representatives from other key stakeholder groups were interviewed.

As a result of this listening and analysis process, we identified nine material topics, organized into three dimensions — economic, social, and environmental — which guide our sustainability efforts and structure the content of this report.

ECONOMIC DIMENSION 		
Material Topic	Why it is Material to Vulcabras	Location of Information
Economic Performance	Economic performance reflects our ability to keep Vulcabras financially healthy and competitive, ensuring the fulfillment of obligations, continued investment in innovation, research and development, operational improvements, and value creation for society.	Page 24-29
Indirect Economic Impact	Indirect economic impacts are linked to our commitment to job creation, strengthening the supplier network, promoting fair business practices, and creating opportunities for professional development. By driving socioeconomic progress in the regions where we operate, we contribute to a more sustainable business ecosystem.	Page 30-36 and 42-43



ENVIRONMENTAL DIMENSION 		
Material Topic	Why it is Material to Vulcabras	Location of Information
Water	Efficient water management is essential to our operations, with usage focused mainly on human consumption, cafeterias, restrooms, and irrigation. In production, water is used for equipment cooling and steam generation. We adopt rational use practices, water reuse, and effluent treatment to reduce environmental impacts and optimize operational costs.	Page 51-52
Circular Economy	To ensure environmentally and financially efficient footwear production, we aim to minimize material waste through sustainable design, reuse of materials in manufacturing, recycling, and co-processing. These practices significantly reduce the volume of waste sent to final disposal.	Page 47-51
Renewable Energy	Given the importance of energy in the industry, we prioritize the use of renewable sources over fossil fuels. This approach supports the energy transition, reduces greenhouse gas emissions, and reinforces our commitment to lower-impact operations.	Page 46-47
Climate Change	We recognize the urgency of mitigating the effects of climate change and embrace our role in this global effort. We invest in clean energy sources and technologies that help reduce our greenhouse gas emissions.	Page 45-47

SOCIAL DIMENSION 		
Material Topic	Why it is Material to Vulcabras	Location of Information
Impact on Society and Suppliers	The ethical and responsible conduct of our business directly influences suppliers, communities, and other key stakeholders. We operate with a focus on respecting human rights, fostering the development of the regions where we are present, and providing effective and transparent communication and feedback channels.	Page 40-44
Use of Safe Products	Ensuring product safety is essential to protect consumers, comply with legal requirements, and preserve trust in Vulcabras' brands. For this reason, we follow strict quality control standards and ensure compliance with legislation, technical regulations, and internal production criteria.	Page 17-19 and 22-23
Socioenvironmental Development of Suppliers	As a large-scale industry, we understand that shared responsibility within the supply chain is essential to prevent operational, legal, and reputational risks. Therefore, we adopt structured criteria for supplier selection, monitoring, and development, with a focus on financial, operational, and socioenvironmental performance.	Page 42-43

MESSAGE FROM THE CEO

GRI 2-1

This report reaffirms Vulcabras' commitment to responsible, transparent operations focused on generating sustainable value for all our stakeholders. Over the following pages, we share the progress and impacts that marked 2024 — a year of continuous innovation and the maturing of our ESG agenda, reinforcing our contribution to a more sustainable industry aligned with global transformations.

We have strengthened our position as an industry benchmark by combining economic performance with socio-environmental responsibility. Our state-of-the-art manufacturing facilities and the largest R&D center in Latin America for athletic footwear allow us to create cutting-edge technologies in Brazil and develop high-performance products tailored to Brazilian consumers. This vertically integrated and technology-driven business model — from research to final sale — is the foundation of a solid and scalable operation. With this structure, we achieved historic results in 2024, a direct reflection of consistent execution and the strength of our brands.

Sustainability remains embedded in our corporate strategy, aligning efficiency and returns with long-term impact. Based on our materiality matrix and our 2030 ESG Ambitions, we aligned our socio-environmental goals with the United Nations Sustainable Development Goals (SDGs). We have already surpassed three of these goals ahead of schedule — notably reducing waste generation per product, increasing national sourcing, and reaching over a thousand annual beneficiaries through sports inclusion projects.

In the environmental dimension, we made significant progress on multiple fronts. We continued to operate under a long-term wind energy contract, ensuring a predominantly renewable energy matrix and reducing energy costs by 25% compared to 2019. Our publicly reported emissions inventory, based on the GHG Protocol, recorded 62.6 thousand tons of CO₂e in 2024, with 82% related to logistics [Scope 3]. While absolute emissions increased by 33% compared to 2021 and 6% compared to 2023, emissions intensity per pair sold rose by only 10% and 3%, respectively — a direct result of productivity gains and operational efficiency.

Further progress shows the maturity of our environmental agenda. We reduced total industrial waste generation by 3% and lowered landfill disposal to just 3% — a significant improvement compared to 15% in 2023 and 32% in 2021. We reached the milestone of 97% of waste being sold, recovered, or directed to neutralization, and internally reused 3,521 tons — equivalent to 30% of the industrial waste generated. This year, we also began measuring the recycling of outsole molds, totaling 329 tons of aluminum reused in new tooling.

We also advanced in packaging compensation. Through our partnership with EuReciclo, we offset 32% of the paper and plastic volume used, recycling over 1,300 tons of paper and 32 tons of plastic, preventing 778 tons of CO₂ emissions and helping preserve more than 14,000 trees. In water management, we treated over 160,000 m³ of effluents, 41.9% of which were reused — with a highlight on our Horizonte [CE] unit, a national reference in industrial water reuse.

We ended 2024 with over 20,000 employees, a nearly 12% increase year-over-year. Among our 2030 ESG targets are achieving 30% female representation and 35% ethnic-racial diversity in leadership (management and executive positions). This year, women accounted for 53% of our total workforce and held 27% of leadership roles, up from 22% in 2021. In terms of racial and ethnic diversity, 22% of our leaders self-identified as Black, Brown, Asian, or Indigenous, compared to 17% in 2022, while Black and Brown employees made up 79% of our entire team.

In our relationship with society and communities, we continued to act as a transformative force, supporting projects that have benefited over 100,000 people in the past four years. In 2024, we allocated more than R\$ 2 million through tax incentive laws to initiatives focused on education, culture, and sports. Projects such as Mundo da Leitura, Wimbelemdon, De Palma em Palma, and Escolinha de Triathlon Formando Campeões impacted hundreds of children and young people in vulnerable situations. We also promoted the Corre 4 Outubro Rosa campaign, which raised over R\$ 1.2 million for Santa Casa de Porto Alegre, a leading reference in oncology treatment in Brazil.

Faced with the climate disaster that struck Rio Grande do Sul, we responded quickly and empathetically. We mobilized donations, postponed billing for affected customers, and provided material and psychosocial support to impacted employees. Over 140,000 items, 300 tons of water, 4.7 tons of food, and 2.5 tons of diapers were donated. We also offered our logistics and water supply infrastructure to assist the population. This response underscores our commitment to society and social responsibility in critical moments.

Sustainability also guides our supply chain management. In 2024, 87% of our purchasing volume was sourced from national suppliers, with 40% located in the Northeast. Since 2021, this volume has grown by 16%, surpassing our 2030 ESG target. All new suppliers were approved based on technical, financial, social, and environmental criteria. We monitor our partners based on risk profiles and conduct audits of strategic suppliers, with a constant focus on integrity, quality, and shared responsibility.

We remain committed to the highest standards of corporate governance, in line with the requirements of B3's Novo Mercado. Our structure includes a Board of Directors, Statutory Executive Board, Audit Committee, Compliance, and Internal Audit, operating under a three-line defense model. We maintain strong policies on ethics, risk management, conflict-of-interest prevention, and transparent governance. Integrity is non-negotiable — it guides all our relationships and decisions.

Looking ahead, we are confident in the strength of our business model and our ability to continue growing sustainably. Today, Vulcabras stands for performance, innovation, and socio-environmental responsibility. We will continue to move forward with excellence, long-term vision, and an unwavering commitment to sustainable development.



Pedro Bartelle
CEO of Vulcabras

ABOUT VULCABRAS

ORGANIZATIONAL PROFILE

GRI 2-1, 2-6

With 72 years of history, we are the largest manager of sports brands and the leading producer of athletic footwear in Brazil. Our operations are driven by the combination of the legacy of a company born among shoemakers and the continuous innovation that has transformed us into a Sportech — a company that propels the future of sports through technology and a strong commitment to democratizing access to high-quality athletic experiences.

Our story began in July 1952, in São Paulo (SP), with the production of leather shoes featuring vulcanized rubber soles — a significant innovation at the time. The Vulcabras 752 model, one of the company's early icons, embodied that promising beginning, immortalizing the month and year of our founding and becoming known for its quality and comfort.

Since then, we have evolved consistently. We diversified our portfolio, invested heavily in technology, and focused our efforts on the athletic segment, managing globally recognized brands such as Olympikus, Mizuno, and Under Armour — all dedicated to high performance, innovation, and a genuine connection with Brazilian consumers.

We operate a vertically integrated business model, encompassing everything from research and development to production and distribution. Our corporate headquarters is located in Jundiaí (SP), while the largest Research & Development Center for athletic footwear in Latin America is based in Parobé (RS). Our manufacturing facilities are located in Horizonte (CE) and Itapetinga (BA), and our e-commerce distribution center operates in Extrema (MG). In São Paulo (SP), we have a dedicated sales showroom, and in Porto Alegre (RS), we maintain an office at Instituto Caldeira, an innovation hub. We also operate a branch with a distribution center in Peru and have a presence in over 20 countries, primarily across Latin America.

Innovation is at the core of our business. We develop over 800 footwear models each year, distributed through more than 19,000 retail points across Brazil, in addition to direct-to-consumer channels — including e-commerce, branded stores, and a dedicated logistics operation for our Direct-to-Consumer (DTC) model. This structure ensures efficiency, speed, and a shopping experience tailored to our customers' needs.

With a team of over 20,000 employees, we remain committed to operational excellence, technological innovation, and the advancement of sport. Our purpose is clear: to deliver innovation, technology, and high performance to the world.

STRATEGY AND ORGANIZATIONAL CULTURE

Our commitment is to combine technology, innovation, and sport to deliver high performance to athletes and consumers, establishing ourselves as a powerhouse in the sports sector and a benchmark of business excellence in Brazil and abroad.

WHO WE ARE

We are more than sports specialists. We live and breathe sport in everything we do.

PURPOSE

To build a better country through sport, leading the development of athletics in Brazil.

AMBITION

To become the leading force in the Brazilian sports market, consolidating our position as the top company in the segment. To foster the development of our people so they constantly evolve and, through their growth, drive our business to ever-higher levels.

OUR VALUES

 WE ARE HIGH PERFORMANCE	We are obsessed with delivering outstanding results with excellence. We constantly strive for top performance and aim to beat our own records. Our discipline is unwavering, and we give our all to stay at the top.
 WE ARE A TEAM	We play as one. The union of individual talents gives us the collective strength to reach the summit. We work together toward shared goals and ambitions, with grit and resilience to face challenges head-on.
 WE ARE INNOVATORS	Innovation is our business. We are always one step ahead, bringing the future of sports technology into the present and finding ways to make it a reality. We democratize access to cutting-edge products that drive top performance. We innovate with quality, always focused on competitiveness and business results.
 WE ARE RESTLESS	We are driven and never settle. We challenge the status quo and constantly seek ways to improve. We strive to push boundaries — in how we deliver, produce, relate, and design our products.
 WE ARE AGILE	We are not attached to absolute truths. We are flexible and quick to adapt to new directions, with the ability to transform in response to the needs of consumers and the market — continually evolving our business. We are strong enough to adjust our strategy or course of action, facing any adversity together.



OUR BUSINESS MODEL

GRI 2-1, 2-6

We are a Sportech that combines legacy and innovation to drive the future of sports. With a **consumer-centric approach**, we operate a verticalized and integrated business model, covering every stage — from brand management and research and development to production, distribution, and sales. This structure ensures agility, control, and adaptability to market dynamics, strengthening our competitiveness and value delivery.

We manage **leading sports brands** such as Olympikus, Mizuno, and Under Armour, each with its own positioning, identity, and unique attributes. With technologies 100% developed in Brazil, we offer high-performance solutions tailored to different profiles of athletes and consumers. Our Research and Development (R&D) Center, located in Parobé (RS), is the largest of its kind in Latin America for athletic footwear, with over 700 professionals responsible for creating more than 800 models per year.

Our manufacturing units in Horizonte (CE) and Itapetinga (BA) are equipped with **advanced Industry 4.0 technologies**, including artificial intelligence, robotics, and real-time connected systems. This technological foundation enables agile, flexible, and precise production, resulting in greater supply efficiency, optimized inventory control, and fast market responsiveness.

Our **Market Intelligence** team plays a strategic role in ensuring that the right product reaches the right store in the right volume. By collecting and analyzing large volumes of data, we generate insights that guide commercial decisions and drive performance across more than 10,000 points of sale, serving over 10,000 direct clients. In 2024, we trained over 10,000 salespeople through our merchandising team — the largest in the sports sector — reinforcing excellence in product presentation and sales.

Our **distribution channels** are complementary and operate with a high level of efficiency. Domestically, we manage three e-commerce platforms and 14 outlet stores. Internationally, we operate two e-commerce channels, three outlets, 22 owned stores, and 16 licensed stores, expanding our global footprint and strengthening our connection with consumers in multiple countries.

In the digital space, we delivered strong performance in 2024, particularly through e-commerce, which grew 55% during the year. This growth contributed to an 8.2% increase in total net revenue. In addition to our direct channels, we are present on Brazil's leading marketplaces, supported by a dedicated logistics operation that services all our e-commerce platforms, ensuring speed and delivery efficiency.

Our **marketing strategy** is brand-segmented and data-driven, with a strong digital presence and sponsorships of major events and Brazilian athletes. In 2024, we surpassed 6.5 million followers across the Brazilian social media profiles of our brands, increasing engagement and deepening connections with strategic audiences.

Sustainability and ESG management (environmental, social, and governance) are embedded in our business model, guiding decisions across all fronts. We are committed to generating positive impact in the communities where we operate and to continuously reducing the environmental footprint of our operations.

We remain focused on opportunities for expansion and innovation, supported by experienced management committed to sustainable growth. Our strategy includes strengthening direct-to-consumer (DTC) sales, entering new product categories, and pursuing acquisitions that complement our portfolio — always with a focus on value creation, profitability, and operational excellence.



AWARDS AND RECOGNITIONS

In 2024, recognition from society, the market, and consumers further reinforced our leadership and excellence in the sports industry. Among the year's main highlights, we were named Best Fashion and Apparel Company in Brazil in the Exame Melhores e Maiores 2024 ranking — the result of our consistent financial performance, strong ESG practices, and the strength of our brands. With 16 consecutive quarters of robust growth until 4Q24, we have reaffirmed our leadership in the national sports sector.

We were also recognized as the in the Época Negócios 360° Yearbook, one of the most respected business and economics publications in the country.

Our strong connection with Brazilian athletes is directly reflected in the products we develop. For the second year in a row, the Olympikus Corre was the most used running shoe in Brazil among Strava users — a result that celebrates our 100% Brazilian-made technology and our dedication to delivering performance for all runner profiles.

BRAND PORTFOLIO

GRI 2-1, 2-6

Over more than seven decades of operations, we have built a solid identity in the Brazilian sports industry, with a portfolio composed of high-impact brands — the result of a successful combination of internal investment and strategic acquisitions.

We manage three iconic brands — Olympikus (owned), Mizuno, and Under Armour (licensed) — which complement one another and deliver the best in sports technology across footwear, apparel, and accessories for different types of athletes. We also own Vulcabras Boots, focused on professional-grade footwear for work environments.



OLYMPIKUS

Since 1975, Olympikus has established itself as Brazil's largest sports brand, with a strong presence throughout the country and across South America. With a clear purpose of democratizing access to sports technology, we continue to invest in innovation to offer products that enhance performance for amateur and professional athletes alike — while promoting an active and accessible lifestyle.

With a presence in over 19,000 points of sale, Olympikus has a long-standing history of supporting Brazilian sports. The brand sponsored the Brazilian Olympic Committee for 12 years, maintained a successful 19-year partnership with the Brazilian Volleyball Confederation, supported major football clubs.

In 2024, the brand sponsored major events such as the São Paulo and Porto Alegre marathons. Olympikus also hosts its proprietary race series, Bota pra Correr, now in its seventh edition, which has engaged over 4,000 runners in experiences that invite Brazilians to discover the country through running.

As part of its support for Brazilian athletics, the brand sponsors five elite runners — all national champions — and three coaching groups, serving over 1,700 students. The Olympikus Corre running shoe was, for the second consecutive year (2023 and 2024), the most used shoe by Brazilian runners on Strava, reflecting our commitment to performance, Brazilian innovation, and connection with the running community.

Learn more about Olympikus: www.olympikus.com.br



MIZUNO

With more than 119 years of history and global recognition for its dedication to sports technology and innovation, Mizuno has been present in Brazil for 28 years. Since taking over operations in 2021, we have doubled the brand's size. Vulcabras' industrial expertise and innovation ecosystem have accelerated its expansion, particularly in the high-performance running category, featuring exclusive technologies such as the Wave plate and U4ic compound, which combine impact absorption and lightness.

Beyond professional sports, we are expanding Mizuno's footprint in the sports lifestyle segment, reinforcing its positioning among consumers who value design, authenticity, and a connection with urban culture.

In 2024, we sponsored eight elite athletes and four ambassadors, including standout names such as Miguel Hidalgo — the highest-placed Brazilian in Olympic Triathlon history (Paris Olympics) — and football players like Gabigol. Our ambassadors are high-performance amateur athletes who represent the brand in national and international competitions. We also supported three coaching groups, strengthening Mizuno's ties with the sports community.

Learn more about Mizuno: www.mizuno.com.br



UNDER ARMOUR

Founded in 1996 in the United States, Under Armour is a global brand recognized for merging technology, design, and performance in footwear, apparel, and accessories for individuals with an active lifestyle. Since we began managing the brand in Brazil in 2018, we have consolidated its presence, particularly in the training and basketball categories — positioning Under Armour as a market leader in training and a key player on the courts.

With a focus on high performance, the brand's products cover all stages of the athletic journey. In 2024, we continued sponsoring a coaching group, reinforcing Under Armour's connection with active consumers.

Learn more about Under Armour: www.underarmour.com.br



VULCABRAS BOOTS

Vulcabras Boots are a trusted name in safety footwear for professional use, engineered with highly resistant and durable materials, designed for industrial environments requiring protection from physical and chemical hazards. Our models comply with strict international safety standards and serve professionals in industries such as mining, metallurgy, agribusiness, construction, and healthcare, among others.

One of the brand's key differentiators is its commitment to sustainability: the boot manufacturing process follows an eco-efficient approach, reusing up to 6% of industrial waste as input for new products — a significant step toward circular economy and reducing environmental impact.

Learn more about Vulcabras boots



BOTA PRA CORRER

In 2024, we expanded Bota Pra Correr (BPC), a project created by Olympikus in 2019 that has become a true movement of connection between sports, culture, and territory. More than a race, Bota pra Correr is a festival of experiences, offering immersive journeys through Brazil's unique landscapes — featuring running, wellness activities, inspiring stories, and a spirit of celebration.

At the year, the project held two special editions:

. Morretes (PR) – September 14: A city surrounded by mountains and tropical forest in Serra do Mar, rich in history, culture, and traditional cuisine.

. Itacaré (BA) – November 16: A destination known for its paradisiacal beaches, waterfalls, biodiversity, and strong ecological and cultural identity.

With two full days of programming, the festival expanded its scope to include lectures, roundtables, and activities focused on the world of running — bringing together professional and amateur athletes in an energizing, emotional, and inclusive environment.

Bota pra Correr reflects what we believe in: sport as a tool for transformation, connection, and the building of a more active, healthy, and diverse society. We remain committed to expanding access to these experiences, promoting greater engagement, well-being, and pride in being part of our team

Learn more about BPC

INFRASTRUCTURE AND GEOGRAPHIC DISTRIBUTION

GRI 2-1, 2-6

Our infrastructure is a key pillar in ensuring the quality, innovation, and scalability of our operations. With manufacturing units equipped with cutting-edge technology, a robust Research & Development (R&D) Center, and a highly efficient logistics structure, we guarantee production and distribution agility, enabling us to meet the demands of both domestic and international markets with excellence.



HORIZONTE MANUFACTURING UNIT (CE)

Located in the metropolitan region of Fortaleza (CE), our Horizonte facility was inaugurated in 1996. It spans 246,000 m² of total area, with 99,500 m² of built-up space, including a recent 4,500 m² expansion completed in 2024. The unit employs over 12,500 professionals and concentrates the production of footwear for the Olympikus, Mizuno, and Under Armour brands.

Beyond production lines, the facility houses logistics, industrial engineering, laboratory, and production planning and control teams — enabling an integrated and efficient operation with high-quality standards. The expansion is part of an investment plan totaling R\$ 750 million over the past six years, directed toward manufacturing sites and the R&D Center.

ITAPETINGA MANUFACTURING UNIT (BA)

Established in 1998, the Itapetinga unit (BA) covers 350,000 m² of total area and 93,000 m² of built-up space. It manufactures Olympikus sports shoes and sandals, Under Armour sandals, Mizuno cleats and sandals, and Vulcabras Boots. Like Horizonte, it features complete infrastructure for logistics, industrial engineering, and production planning and control, ensuring a modern, scalable, and efficient operation.

ADMINISTRATIVE OFFICE – JUNDIAÍ (SP)

Our history began in 1952 in Cabreúva (SP), and shortly thereafter, we moved our headquarters to Jundiaí (SP), where we remain to this day. This unit is home to the company's administrative areas. With 112,000 m² of total area, it houses strategic teams responsible for various corporate functions, reinforcing governance and operational integration.

DISTRIBUTION CENTER – EXTREMA (MG)

Our Distribution Center (DC) in Extrema (MG) was inaugurated in 2021 and focuses on e-commerce, owned stores, and multibrand retail operations. The 21,500 m² facility features smart conveyors and automated systems that identify, sort, and direct products to their destinations efficiently. With over 20,000 items processed daily, the Extrema DC plays a key role in ensuring logistical efficiency and an optimal shopping experience for our consumers.

RESEARCH & DEVELOPMENT CENTER – PAROBÉ (RS)

Our Research & Development Center in Parobé (RS) is the largest R&D facility in Latin America dedicated to athletic footwear. Spanning over 20,000 m² of built-up area, it is where we develop more than 800 new models annually, supported by state-of-the-art infrastructure and a highly specialized team.

The space includes our Design Center, Mini Factory, Mold Machining Centers, Virtual Reality and Materials Research Labs, and 3D footwear printing technology, among other facilities. With a team of over 700 professionals, the center transforms knowledge, technology, and creativity into high-performance products, focusing on innovation, durability, comfort, and excellence.

SHOWROOM – SÃO PAULO (SP)

Located near Parque Villa-Lobos in São Paulo (SP), our showroom is a strategic space for market engagement, brand communication, and institutional relations. Featuring our collections, new releases, and iconic products, it offers infrastructure for meetings with retailers, sales teams, and strategic partners.

OFFICE – PORTO ALEGRE (RS)

Our Porto Alegre (RS) office is located at the Instituto Caldeira, an innovation hub housed in a historic industrial complex covering more than 22,000 m², where Vulcabras is one of the founding companies. The 177 m² office was designed to foster multidisciplinary collaboration among internal teams, startups, universities, and other residents of the innovation ecosystem.

Our presence at Instituto Caldeira reinforces our commitment to technological development, knowledge exchange, and open innovation, connecting us directly with companies and initiatives that are strategic to the future of our business.

INNOVATION AND INDUSTRY 4.0

We are driving the future of sports with innovation made in Brazil. Combining our legacy with a cutting-edge technological approach, we continuously invest in processes, products, and infrastructure to develop solutions that enhance performance and elevate the consumer experience.

Between 2018 and 2024, we invested over R\$ 750 million in modernizing our factories, expanding our Research and Development (R&D) Center, and acquiring state-of-the-art equipment. In 2024 alone, more than R\$ 200 million were invested to strengthen our production capacity and reinforce our innovative vocation.

Our manufacturing units operate with advanced Industry 4.0 technologies, including artificial intelligence, robotics, and real-time connected systems — enabling more efficient, flexible, and data-driven production. This technological infrastructure enhances our competitiveness both in Brazil and internationally.

INNOVATION 100% MADE IN BRAZIL

Our innovation goes beyond product development. We create new raw materials, optimize production processes, and build strategic partnerships that energize the entire sports and innovation ecosystem in the country.

Our R&D Center, located in Parobé (RS), is the largest in Latin America dedicated to the development of athletic footwear. With over 20,000 m² of infrastructure, it houses a Design Center, Mini Factory, Machining Centers, 3D Printing, Virtual Reality Labs, and Materials Research Labs. More than 700 highly specialized professionals are part of this excellence hub, which was expanded in 2024 with new equipment to accelerate the creation and testing of technologies at an industrial scale.

COLLABORATION THAT TRANSFORMS

Our R&D Center operates within a robust collaborative ecosystem. We maintain partnerships with universities, research centers, and laboratories, including the Biomechanics Laboratory at the University of São Paulo (USP), the University of Caxias do Sul, and, as of 2024, the Materials Characterization and Development Center (CCDM) at the Federal University of São Carlos (UFSCar) — broadening the scope and quality of our solutions.

We believe innovation is a collective process. That's why we promote co-creation with elite and amateur athletes, coaches, biomechanics specialists, and suppliers — both in Brazil and abroad — to develop technologies that combine high performance, comfort, durability, and accessibility. This approach ensures that the most advanced market innovations are accessible to all consumer profiles.



TECHNOLOGIES THAT MAKE A DIFFERENCE

We have developed and refined a robust, ever-evolving portfolio of sports technologies that underpins our leadership in performance innovation:

GRAFENUS:

the world's first propulsion plate made from graphene, developed in partnership with the University of Caxias do Sul and further evolved in 2024 with CCDM/UFSCar.

ELEVA PRÓ 2.0 & ELEVA PRÓ MAX:

expanded EVA cushioning technologies offering maximum energy return, high comfort, and reduced compression over time.

OXITEC 3.0 & 4.0:

engineered uppers using polyamide and polyester threads, and in version 4.0, thin-layer ETPU. The new generation delivers ultra-lightweight performance, high abrasion resistance, and long-distance comfort.

OXILITE:

a lightweight, breathable, and dynamically adaptive fabric developed specifically for the Corre Turbo.

NT-X, NT-X 2.0 & NT-X PRO 2.0:

nitrogen-infused [SCF] expanded foams that offer high energy return, lightness, comfort, and minimal deformation even under extreme stress.

CARBON-G:

a new geometry plate made of three layers of continuous carbon fibers that increase stability, propulsion, and energy return.

ROCKER GEOMETRY:

a 37° curved shape that promotes smoother heel-to-toe transition and greater push-off power.

MICHELIN OUTSOLES:

co-developed with JV International, global licensee of Michelin. The latest version features grooves inspired by performance tires, increasing traction and stride efficiency.

GRIPPER OUTSOLE:

slip-resistant rubber with a large contact area and increased thickness, delivering grip, traction, and stability.

PRODUCTS THAT DEMOCRATIZE HIGH PERFORMANCE

Our commitment to making cutting-edge technology accessible is embodied in products that combine innovation, performance, and affordability — strengthening the connection between sports, culture, and lifestyle. Highlights include:

OLYMPIKUS CORRE 4:

the most-used running shoe among Brazilian Strava users, now in its latest version.

OLYMPIKUS CORRE GRAFENO 3:

the world's first running shoe with a graphene plate, now in its third generation.

OLYMPIKUS CORRE SUPRA:

the first Brazilian super shoe equipped with global-grade technologies — evolved in 2025 into the Corre Supra 2. This model integrates our most advanced innovations: Oxitec 4.0 upper, NT-X Pro 2.0 midsole with expanded PEBA and nitrogen, Carbon-G plate, rocker geometry, and an optimized Michelin outsole.

OLYMPIKUS CORRE TURBO:

designed for intermediate to advanced runners seeking performance in training and long races. Without a plate, focused on lightness and rebound, featuring the Oxilite upper, NT-X 2.0 midsole, and Gripper outsole.

UNDER ARMOUR CHARGED QUICKER:

a model developed by Vulcabras that became part of Under Armour's global lineup. It features the New Charged Cushioning™ midsole, balancing cushioning and responsiveness.

COMMITMENT TO SUSTAINABILITY

At Vulcabras, we view sustainability as an ongoing commitment that guides our decisions and is embedded throughout our entire value chain. Since the creation of our ESG Department in 2021, we have maintained a cross-functional governance structure, working in partnership with all operational units and aligning with our strategic objectives.

Our ESG action plan drives the continuous improvement of our practices across key areas such as circular economy, efficient resource use, support for domestic industry, and democratization of access to sports.

To define our priorities, we conducted a structured materiality process involving internal and external stakeholder engagement, sectoral context analysis, and assessment of the most significant impacts of our operations. Based on this process, we identified the material topics that continue to guide our ESG strategy.

From these topics and other strategic drivers, we established our 2030 ESG Ambitions — a set of clear and measurable commitments that reflect our dedication to sustainable development. These ambitions are aligned with the United Nations Sustainable Development Goals (SDGs), enhancing our contribution to global sustainability challenges.

In 2024, we made significant progress across priority ESG fronts, with key highlights including:

CLEAN ENERGY

We maintained a 13-year wind energy supply contract, with the potential to avoid the emission of 15,600 tons of CO₂ over the contractual period.

CIRCULAR ECONOMY

We expanded circularity efforts, reaching 97% of industrial waste recycled or reused, significantly reducing landfill disposal.

WATER REUSE

We improved water efficiency, reusing 69% of treated effluents at our Horizonte [CE] facility.

SUPPORT FOR DOMESTIC INDUSTRY

We reinforced the national supply chain, with 87% of suppliers based in Brazil, including 40% located in the Northeast region.

These results demonstrate our commitment to turning goals into action — creating tangible, positive impacts for both society and the environment.



2030 ESG AMBITIONS AND THE SDGs

With the goal of building a more sustainable future and generating value for all stakeholders, we defined our 2030 ESG Ambitions — a set of strategic targets established in 2022 to guide our long-term social and environmental initiatives.

Organized into five key areas, these ambitions are designed to drive positive impact in the communities where we operate, reduce waste and emissions, promote Brazilian innovation, expand inclusion through sports, and strengthen diversity in leadership

These goals are aligned with the United Nations Sustainable Development Goals (SDGs) and reflect our commitment to the global 2030 Agenda. Among the 17 SDGs, we prioritize those where our operations, products, and relationships can have the most meaningful impact.

Theme	Related SDGs	Learn More in this Report	Target	Status
1. More kilometers, less waste		Chapter: “Environmental Responsibility”, section, “Materials and Waste”	Eliminate landfill disposal of industrial waste.	
			Reduce waste generation per pair by 10% [based on 2021].	
2. CO ₂ Marathon		Chapter: “Environmental Responsibility”, section, “Energy and Emissions”	100% of manufacturing powered by renewable energy.	
			100% of manufacturing powered by renewable energy. Partner with suppliers to reduce emissions.	
3. From Brazilians to Brazilians		Chapter “Relations and Partnerships”, section, “Supplier Chain”	Increase the absolute financial volume of national sourcing by 10% [compared to 2021], in line with total purchasing growth.	
			Expand the base of national suppliers for apparel and accessories.	
4. Sports for All		Chapter “Relations and Partnerships”, section “Society and Communities”	1,000 people benefited per year from inclusion and education projects through sports, supported by Vulcabras and its brands.	
5. Diversity and Inclusion		Chapter: “Work Environment”, section “Employee Profile”	30% female representation in leadership positions [Management and Executive levels].	
			35% racial and ethnic diversity in leadership positions [Management and Executive levels].	

In progress, not yet completed Completed

This structure demonstrates that Vulcabras’ 2030 ESG Ambitions are fully aligned with the global sustainable development goals and challenges, reinforcing the company’s role as an active agent of social, environmental, and economic transformation.

CERTIFICATIONS AND AUDITS

Reflecting our commitment to sustainable development across the value chain, we maintain the Origem Sustentável Certification, an initiative led by the Sustainability Laboratory at the University of São Paulo (USP), in partnership with Assintecal and Abicalçados. This certification evaluates ESG performance in the footwear sector across four pillars: economic, environmental, social, and cultural.

Our Horizonte (CE) facility was recertified in 2023, maintaining the Diamond Seal, initially awarded in 2021. Valid for two years, the certification remains effective throughout 2024. We were one of the first athletic footwear manufacturers outside the state of Rio Grande do Sul to achieve this recognition — the highest certification level, awarded to companies meeting over 80% of the assessed sustainability criteria.

The Origem Sustentável Certification is internationally recognized as a benchmark in best practices and transparency, and was highlighted by the World Congress on Sustainable Technologies (WCST) at the University of Cambridge as a case study in sustainability in the footwear industry.

Complementing this agenda, we also engage in other evaluation and continuous improvement initiatives, with a focus on transparency, data reliability, and responsible socio-environmental management.

Higg Index – Facility Environmental Module (Higg FEM)

All Vulcabras factories are annually assessed for sustainability using the Higg Index, a set of tools developed by the Sustainable Apparel Coalition (SAC) — now known as Cascale — to accurately measure environmental and social performance across industrial processes.

Among the tools in the Higg Index, we highlight the Higg FEM (Facility Environmental Module), which evaluates environmental performance based on company self-assessments that are later verified by qualified professionals. This verification process ensures data credibility and transparency.

Rather than approve or reject facilities, the goal of Higg FEM is to foster continuous improvement, build trust across the supply chain, and enhance transparency for stakeholders. At Vulcabras, this tool complements long-standing practices such as wind energy sourcing, greenhouse gas (GHG) emissions inventories across all sites, and continuous environmental monitoring.

The adoption of Higg FEM enables the identification of risks and efficiency opportunities, standardizes sustainability reporting, and strengthens alignment with ESG principles.

Social & Labor Convergence Program (SLCP)

To promote fair and safe working conditions, we have implemented the Social & Labor Convergence Program (SLCP) across all manufacturing facilities. This multi-stakeholder initiative aims to replace redundant social audits with a standardized, more efficient approach, built on collaboration among companies, civil society organizations, and other supply chain actors.

The SLCP streamlines evaluation processes, reduces operational costs, and provides reliable data on labor practices. Its implementation underscores our commitment to decent work and the well-being of our workforce.

ESG-FIEC Program

Vulcabras also participates in the ESG-FIEC Program, led by the Federation of Industries of the State of Ceará (FIEC), which aims to promote a strong culture of environmental, social, and governance responsibility across the industrial sector. The program uses a robust methodology comprising 64 core indicators and 10 ESG-specific indicators, enabling comprehensive and periodic performance evaluation.

In the most recent assessment, Vulcabras achieved the “AAA” rating — the highest performance level in the program. This result reflects the maturity of our company in integrating ESG principles into corporate strategy, internal processes, and organizational culture.

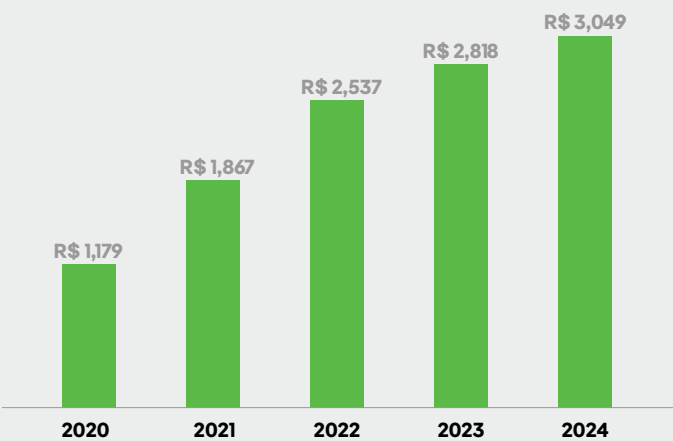
Our strong performance in areas such as environmental management, social responsibility, ethics, transparency, and compliance reinforces our position as a benchmark in sustainability within the Brazilian footwear industry.



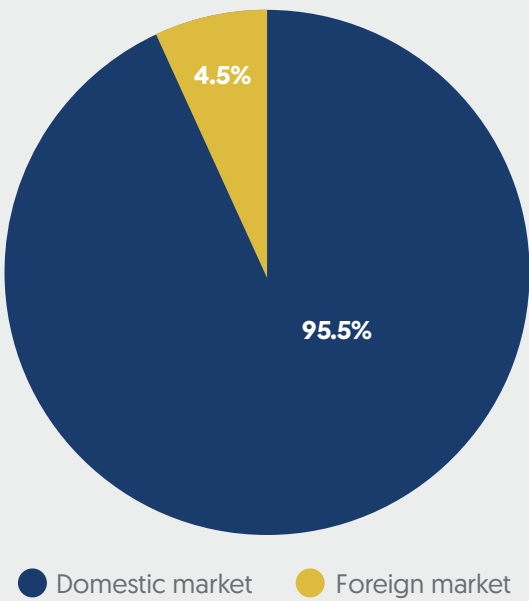
PERFORMANCE REVIEW

KEY FIGURES

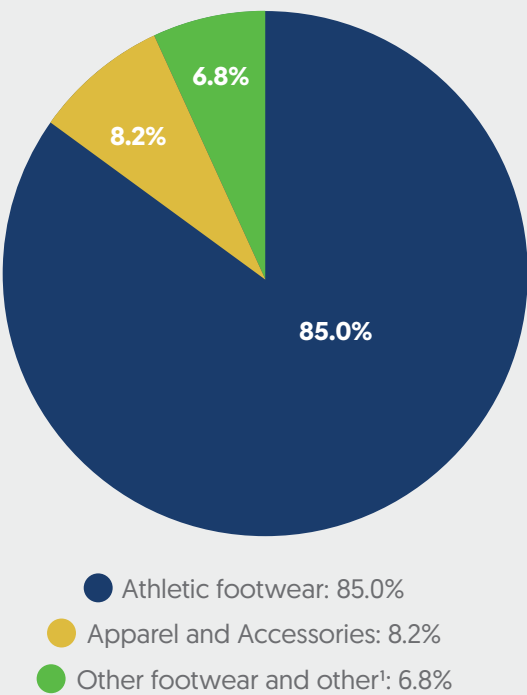
Net Revenue - 2020 to 2024
[R\$ MM]



% Net Revenue by Market

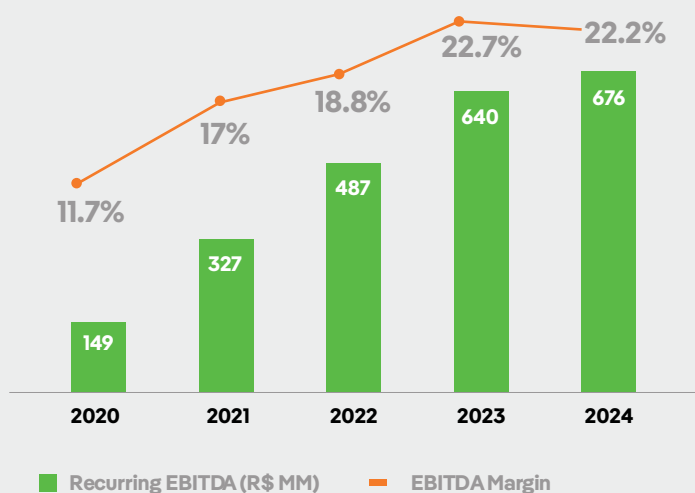


% Net Revenue by Category

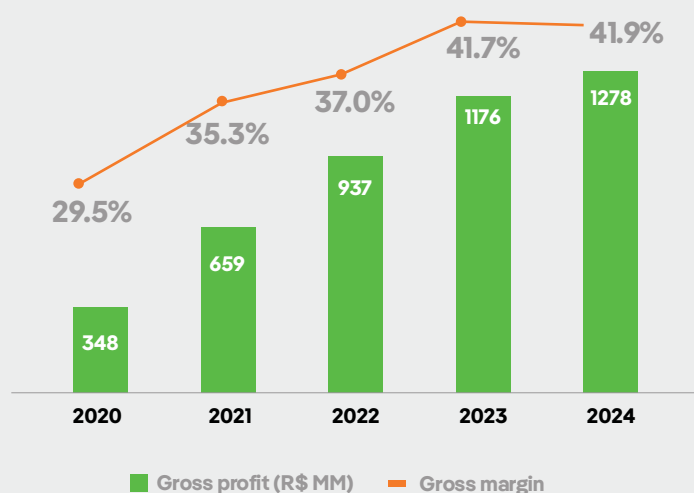


[1] Flip-flops, boots, women footwear and shoe component

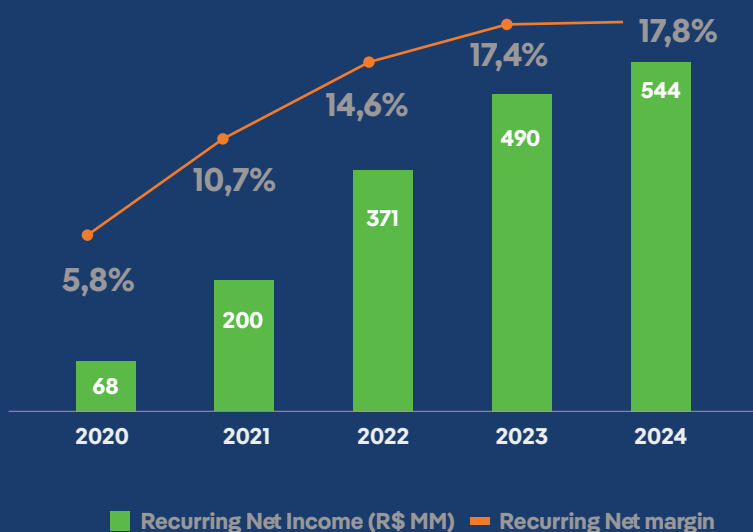
Recurring EBITDA (R\$ MM) and
Recurring EBITDA Margin 2020 to 2024



Gross profit (R\$ MM) and
Gross Margin - 2020 to 2024



Recurring Net Income (R\$ MM) and Recurring
Net Margin - 2020 to 2024



SUMMARY OF RESULTS

Despite a challenging environment, the combination of strong brands and a vertically integrated business model enabled us to surpass our own records and achieve the best year in our history in 2024. We reached gross revenue of R\$ 3.5 billion, a new record and an increase of 9.2% compared to 2023.

Gross volume of pairs and units

In 2024, gross volume totaled 32.4 million pairs/units, a 2.9% increase from 2023 [31.4 million]. This performance was driven by the domestic market, supported by consistent demand and well-executed commercial strategies. However, a contraction in foreign markets — due to macroeconomic challenges in key export destinations — limited total volume growth.

Net Operating Revenue – Total and by Market

Net revenue reached R\$ 3,048.6 million in 2024, up 8.2% from R\$ 2,817.7 million in 2023. The domestic market accounted for R\$ 2,912.5 million, a 9.9% increase over R\$ 2,651.3 million in 2023. The foreign market recorded R\$ 136.1 million, a decline of 18.2% versus R\$ 166.4 million the previous year.

Growth in the domestic market was led by athletic footwear, along with categories such as sandals and professional boots. Apparel and accessories remained stable due to limitations in distribution channels. In foreign markets, the drop was more pronounced in the first three quarters of the year, with a modest recovery in Q4.

E-commerce

Net revenue from the digital channel reached R\$ 433.7 million in 2024, representing 55.0% growth compared to 2023. The channel now represents 14.2% of total net revenue, consolidating its role as a key pillar of our consumer engagement strategy.

Gross Profit and Gross Margin

Gross profit reached R\$ 1,278.4 million in 2024, up 8.7% from R\$ 1,176.1 million in 2023. Gross margin was 41.9%, an increase of 0.2 percentage points year over year. Excluding the impact of PIS/COFINS taxation on ICMS subsidies, adjusted gross profit would be R\$ 1,313.1 million, with a margin of 42.6%.

Net Income and Net Margin

Net income for 2024 was R\$ 569.9 million, an increase of 15.2% compared to 2023. Net margin rose from 17.6% to 18.7% [+1.1 p.p.]. On a recurring basis, net income was R\$ 544.1 million, with a margin of 17.8%, up 0.4 percentage points.

EBITDA and EBITDA Margin

EBITDA (Earnings Before Interest, Taxes, Depreciation, and Amortization) reached R\$ 686.8 million, growing 7.1% over 2023. EBITDA margin slightly declined from 22.8% to 22.5%.

Recurring EBITDA was R\$ 675.6 million, a 5.5% increase. Recurring margin was 22.2%, down 0.5 percentage points from 2023.

Capex

We invested R\$ 203.3 million in fixed and intangible assets — a 45.9% increase compared to 2023. Resources were allocated to expanding our industrial park, including expanding the production floor and acquiring flat knitting machines (programmable circular looms) and injection molding machines. For 2025, we plan new investments focused on automation and efficiency, with short-term payback and optimized capital allocation.

Brand Performance



Olympikus was, for the second consecutive year, the most-used running brand by Brazilian Strava users, reinforcing its connection to the running community and its commitment to democratizing high performance. Growth was driven by a higher average ticket and expansion of the Corre product line.

In 2024, we launched Brazil's first locally developed super shoe, the Olympikus Corre Supra, and the brand's first super trainer, the Olympikus Corre Grafeno 3, positioning Olympikus in the ultra-high-performance segment.

Other notable launches included the Corre 4, Corre Trilha 2, and the Corre Max, focused on maximum cushioning.



Mizuno advanced in consolidating its position in high-performance and sportstyle segments. In running, we strengthened the product line with the launch of Rebellion Pro 3 and Pro Low, super shoes designed for athletes seeking maximum performance and innovation.

In sportstyle — where Mizuno already has a strong global presence — the brand officially entered the Brazilian lifestyle market with the Mizuno Listening Store, a pop-up concept in São Paulo inspired by the “Listening Bars” trend in cities like London and Hong Kong. The store reflects Mizuno's Japanese heritage by blending music, fashion, and urban culture.

We also expanded presence in specialty fashion and casual retail, reinforcing the brand's connection to Brazilian urban culture. In football, we announced a sponsorship with Gabigol, a national soccer icon, and launched the Regente cleat, the first football model fully developed and manufactured by Vulcabras.



Under Armour expanded its presence in the training and lifestyle segments. In 2024, we opened two new outlet stores, bringing the total to six across Brazil.

In the training segment, we extended our reach beyond CrossFit, gaining traction in gyms with models like TriBase Cross and TriBase Reps, both developed by Vulcabras for the Brazilian market. In sports lifestyle, we saw strong performance from models such as Quicker, Wing, and Slight, which combine comfort, technology, and style for everyday use.

PORTFOLIO EXPANSION AND EVOLUTION

The athletic footwear category recorded a 9.2% increase in revenue in 2024, reflecting continuous investment in innovation, technology, and efficient management. With an increasingly broad and high-value-added portfolio, we expanded access to sports and brought high performance to a more diverse audience.

This positive performance was driven especially by Olympikus, with the launch of the new generation of the Corre line, and Mizuno, with models targeting high-performance runners. Under Armour also played a key role through the expansion of its presence in training and basketball.

SHAREHOLDER RETURN

We remain firmly committed to maximizing shareholder returns and maintaining a solid and conservative financial strategy. In 2024, R\$ 714.8 million in dividends were allocated based on the year's profit under the accrual basis. Since August 2024, Vulcabras began monthly dividend payments, aiming to provide greater predictability to shareholder compensation.

Considering the cash basis — i.e., amounts actually paid during the year — total dividends reached R\$ 783.0 million. These distributions reflect management's confidence in the company's cash generation capacity and the sustainability of its results.

OUTLOOK FOR 2025

We closed 2024 with a robust portfolio, balanced inventory, and sales driven by point-of-sale performance (sell-out), confirming the growing acceptance of our brands and product lines.

We believe the combination of continuous innovation, portfolio expansion, and operational efficiency positions us strongly for 2025. We remain confident in our ability to move forward with responsibility, innovation, and sustainable value generation for consumers, employees, and shareholders.

VALUE ADDED DISTRIBUTION

Below is a breakdown of the economic value generated, distributed, and retained by Vulcabras in 2024, in accordance with the Value Added Statement (VAS) principles. This indicator shows how the resources generated by our activities were distributed among the various stakeholders — including employees, government, capital providers, and society — reflecting our contribution to socioeconomic development in Brazil and the regions where we operate.

In 2024, we generated R\$ 3,489.2 million in revenue, a 10% increase over the previous year. Of this total, R\$ 3,506.5 million was distributed to our direct stakeholders — 10% more than in 2023. The breakdown is as follows:

- 43% to operating costs (R\$ 1,490.6 million), including payments to suppliers of goods and services;
- 25% to employee salaries and benefits (R\$ 875.4 million), reinforcing our commitment to valuing our workforce and creating quality jobs;
- 14% to government payments (R\$ 485.5 million), in the form of direct and indirect taxes;
- 19% to capital providers (R\$ 655.1 million), including interest, exchange losses, leases, dividends, and retained earnings or losses.

VALUE ADDED DISTRIBUTION (R\$ THOUSAND)

VALUE GENERATED	2022	2023	2024	24 VS 23
Revenue (R\$)	2,907,754	3,170,099	3,489,223	+10%
VALUE DISTRIBUTED	2022	2023	2024	24 VS 23
Operating costs	1,381,023	1,411,069	1,490,596	+6%
Employee salaries & benefits	653,192	746,271	875,386	+17%
Government payments	378,225	432,372	485,475	+12%
Payments to capital providers	552,605	585,200	655,053	+12%
Community investments	-	-	-	-
Value Retained	2022	2023	2024	24 vs 23
Direct economic value generated minus value distributed	-57,291	-4,813	-17,287	259%

Social investments were carried out through fiscal incentive mechanisms and are therefore presented in a separate section of this report — not directly accounted for in the above table.

In 2024, retained economic value was negative R\$ 17.3 million, indicating that total value distributed to stakeholders exceeded the direct economic value generated. This reflects, among other factors, increases in operating costs, personnel expenses, taxes, and capital remuneration, in a year marked by continued structural investments.



WORK ENVIRONMENT

THE PEOPLE POWERING OUR SPORT

We closed 2024 with a total of 20,130 employees, representing an **11.82% increase** compared to the previous year. This growth is directly tied to the expansion of our operations, industrial investments, and the consolidation of our vertically integrated business model.

More than just a quantitative figure, this number reflects the strengthening of a team committed to innovation, excellence, and the development of sports in Brazil.

TOTAL EMPLOYEE



Over more than seven decades, we have built a solid trajectory as a benchmark in Brazil's sports industry. Today, we are a 100% Brazilian company that evolves with agility. Our work with high-performance brands and in-house production positions us as an organization connected to technology, creativity, and the transformative power of sport. Our team is made up of passionate people who share the purpose of building a better country through sports.

In 2024, we reinforced the importance of a strong and cohesive organizational culture, lived daily across all levels. We launched an internal communications campaign across all units, aiming to strengthen understanding of the core pillars of our culture: purpose, ambition, and our five institutional values. Using accessible language, employee-driven storytelling, and practical examples, we translated concepts such as **innovation, agility, teamwork, high performance, and non-conformity** into concrete behaviors that position us as a leader in Brazil's sports ecosystem.

More than just sharing messages, the initiative focused on driving engagement, alignment, and a sense of belonging. By reinforcing our culture, we helped build a collaborative and resilient work environment, prepared to respond quickly to market challenges.

TURNOVER

In 2024, the average monthly turnover rate was 2.15%, slightly above the 2.04% recorded in 2023. The annual turnover rate reached 25.84%, consistent with previous years and within industry standards in the regions where we operate.

This slight increase mainly reflects the growth of our workforce during the year, driven by expansion of operations in our Ceará and Bahia units. The significant onboarding of new professionals, combined with the natural dynamics of adaptation in expanding industrial environments, tends to temporarily affect retention indicators.

We continue to closely monitor this and other HR indicators, always aiming to balance growth, retention, and employee engagement.

DIVERSITY AND INCLUSION

GRI 2-7, 405-1

Our commitment to diversity and inclusion is reflected in policies and practices that respect each employee's individuality, fostering an environment where everyone feels welcome, valued, and empowered to contribute their best ideas. We believe that diverse teams broaden perspectives, fuel innovation, and lead to solutions that are better aligned with the reality of our consumers and Brazilian society.

Beyond promoting an inclusive and collaborative workplace, we constantly emphasize equal opportunities at all organizational levels. As part of our 2030 ESG Ambitions, we aim to achieve 30% female representation and 35% racial and ethnic diversity in leadership positions (managerial and executive levels).

WOMEN IN LEADERSHIP

At the end of 2024, 27% of leadership positions were held by women — a three-percentage-point increase since 2021. When including all management roles — such as coordination, supervision, and operational leadership — women accounted for 33%, up from 25% in 2021. Across the company as a whole, we achieved gender balance, with women and men equally represented.

Among employees directly hired by Vulcabras, women represented 53% of the total workforce, surpassing 10,700 professionals in our core team.

This level of female representation, especially in leadership and management roles, underscores our commitment to gender equity and generates a positive societal impact, contributing to greater employability for women and their access to a formal, structured job market with real development opportunities.

The 2024 results reinforce our continued progress toward this goal and our commitment to equitable leadership.

EMPLOYEES BY GENDER AND JOB CATEGORY IN 2023

JOB CATEGORY	FEMALE	MALE
Leadership (Management and Executive)	42 (28%)	108 (72%)
All Management-Level Positions	326 (33%)	660 (67%)
Non-Leadership Positions	8,756 (51%)	8,261 (67%)
All Positions	9,082 (50%)	8,921 (67%)
TOTAL	18,003	

EMPLOYEES BY GENDER AND JOB CATEGORY IN 2024

JOB CATEGORY	FEMALE	MALE
Leadership (Management and Executive)	40 (27%)	110 (73%)
All Management-Level Positions	359 (34%)	700 (66%)
Non-Leadership Positions	10,341 (54%)	8,730 (46%)
All Positions	10,700 (53%)	9,430 (47%)
TOTAL	20,130	

ETHNIC-RACIAL REPRESENTATION

In terms of racial and ethnic diversity, we ended 2024 with 22% of our managers and executives self-identifying as black, brown (mixed race), Asian, or indigenous, a three-percentage-point increase compared to 2023. Across the entire workforce, black and brown individuals represent 79% of our employees — a figure that reflects the demographic profile of Brazil and the regions where our industrial presence is strongest.

The progress achieved in 2024 underscores the company's commitment to fostering a representative and inclusive environment at all levels of the organization.

EMPLOYEES BY RACE/ETHNICITY AND JOB CATEGORY – DECEMBER 31, 2023

JOB CATEGORY	Asian	White	Black	Brown	Indigenous	Other	Undisclosed
Leadership (Management and Executive)	1 (1%)	1 (1%)	1 (1%)	26 (17%)	0 (-)	11 (7%)	3 (2%)
All Management-Level Positions	8 (1%)	8 (1%)	8 (1%)	610 (62%)	4 (-)	11 (1%)	10 (1%)
Non-Leadership Positions	190 (1%)	190 (1%)	190 (1%)	11,853 (70%)	128 (1%)	221 (1%)	245 (1%)
All Positions	198 (1%)	198 (1%)	198 (1%)	12,463 (69%)	132 (1%)	232 (1%)	255 (1%)
TOTAL	18,003						

EMPLOYEES BY RACE/ETHNICITY AND JOB CATEGORY – DECEMBER 31, 2024

JOB CATEGORY	Asian	White	Black	Brown	Indigenous	Other	Undisclosed
Leadership (Management and Executive)	1 (1%)	112 (75%)	2 (1%)	30 (20%)	0 (-)	3 (2%)	2 (1%)
All Management-Level Positions	9 (1%)	304 (29%)	57 (5%)	641 (61%)	4 (-)	34 (3%)	10 (1%)
Non-Leadership Positions	212 (1%)	3,241 (17%)	1,785 (9%)	13,379 (70%)	129 (1%)	179 (1%)	146 (1%)
All Positions	221 (1%)	3,545 (18%)	1,842 (9%)	14,020 (70%)	133 (1%)	213 (1%)	156 (1%)
TOTAL	20,130						

OVERALL EMPLOYEE PROFILE

GRI 2-7, 2-8, 405-1

Below is a detailed breakdown of our workforce by gender and race/ethnicity, with segmentation by job category. This data reaffirms our commitment to transparency and to building an increasingly diverse and representative workplace.

DIRECT EMPLOYEES BY JOB CATEGORY

JOB CATEGORY	2022	2023	2024	24 VS 23
Job Category	22	20	18	-10%
Executives	121	130	132	2%
Managers	130	125	152	22%
Supervisors	544	556	594	7%
Coordinators	137	155	163	5%
Operational Leaders	-	9	6	-33%
Specialists	1,294	1326	1180	-11%
Administrative Staff	15,229	14,720	17,095	16%
Operations Staff	78	81	122	51%
Retail Operations	475	881	668	-24%
TOTAL	18,028	18,003	20,130	12%

DIRECT EMPLOYEES BY AGE GROUP

AGE GROUP	2022	2023	2024	24 VS 23
Under 30 years	8,301	8,100	8,761	8%
Between 30 and 50 years	8,402	8,444	9,895	17%
Over 50 years	1,324	1,459	1,474	1%
TOTAL	18,027	18,003	20,130	12%

DIRECT EMPLOYEES BY AGE GENDER

GENDER	2022	2023	2024	24 VS 23
Male	9,164	8,921	9,430	6%
Female	8,863	9,082	10,700	18%
TOTAL	18,027	18,003	20,130	12%

DIRECT EMPLOYEES BY RACE/ETHNICITY

RACE/ETHNICITY	2022	2023	2024	24 VS 23
Asian	188	198	221	12%
White	3,206	3,116	3,545	14%
Indigenous	1,561	1,607	1,842	22%
Black	12,520	12,463	14,020	14,61%
Brown	135	132	133	12,49%
Others	229	232	213	-8,19%
Undisclosed	188	255	156	-38,82%
TOTAL	18,027	18,003	20,130	12%

DIRECT EMPLOYEES BY WORK LOCATION

REGION	2022	2023	2024	24 VS 23
North	0	0	0	-
Northeast	16,306	16,196	18,295	13%
Central-West	0	0	0	-
Southeast	518	551	591	7%
South	977	1,024	1,031	1%
Foreign markets	229	232	213	-8%
TOTAL	18,027	18,003	20,130	12

THIRD-PARTY EMPLOYEES*

CONTRACTED AREAS	2022	2023	2024	24 VS 23
Cleaning	19	23	29	26.09%
Reception/Security	32	42	38	-9.52%
Maintenance	129	104	103	-0.96%
Cafeteria/Restaurant	152	156	159	1.92%
Sales Promoters	71	71	75	5.63%
Transportation	192	177	188	6.21%
Other	20	42	79	88.10%
TOTAL	615	615	671	8.13%

*2023 and 2024 data include foreign market – 6 third-party employees in cleaning (2) and security (4) areas



CONTINUOUS DEVELOPMENT

GRI 404-1

At Vulcabras, we believe that developing our people is essential to building an innovative, resilient, and transformative organization. That's why we promote continuous training programs designed to strengthen both technical and behavioral competencies in alignment with the company's strategic objectives.

In 2024, we logged a total of 546,451 training hours, marking a significant increase over the previous year. This corresponds to an average of 32 hours of training per employee, across all levels and locations.

Our efforts focused on three key areas: leadership development, technical skills enhancement, and enabling employee empowerment. At our manufacturing units, we delivered in-person training for operational teams and leaders, covering industrial best practices, safety, quality, and behavioral development. Through the Vulcabras Corporate University (UMV), we offer online training paths across all employee segments—covering topics such as communication, teamwork, innovation, and new skills.

Below is the average training hours in 2024, segmented by gender and job category:

AVERAGE TRAINING HOURS BY GENDER AND JOB CATEGORY 2024			
JOB CATEGORY	2022	2023	2024
Executives	0	0	0
Managers	25	13	15
Supervisors	10	10	19
Coordinators	11	13	12
Operational Leaders	280	286	284
Specialists	23	11	13
Administrative Staff	7	8	8
Operations Staff	11	9	10
Retail Operations	4	99	41
Apprentices	297	293	295
Interns	0	17	17
Total	34	29	32



UNIVERSIDADE DO MOVIMENTO VULCABRAS (UMV)

We trust in the power of corporate education as a strategic tool to reinforce organizational culture, expand capabilities, and prepare our teams for a rapidly changing market. In line with this vision, we established the Universidade do Movimento Vulcabras (UMV) — our virtual learning platform for ongoing employee development.

Modeled as a corporate university, UMV currently offers seven active courses, including mandatory modules such as Culture Vulcabras, LGPD (General Data Protection Law), Vulcabras Immersion (onboarding), and the Agile Journey.

In 2024, UMV delivered 13,431 training hours, averaging 43 minutes per employee (0.72 hours). Courses are accessible across all levels and focus on both technical competencies and our cultural pillars.

The platform also features a digital library with over 100 titles, and complimentary access to content from partner educational institutions — underpinning our commitment to continuous learning and employee growth.

DEVELOP TO TRANSFORM PROGRAM

In 2024, at our Parobé (RS) facility, we continued the Develop to transform program, designed to strengthen core leadership competencies and consolidate a people management model aligned with our strategic goals.

The 2024 edition launched a new training cycle, focusing on behaviors that underpin Vulcabras's business model and strengthen our organizational culture. It targeted coordinators, managers, and executives and blended in-person and virtual sessions.

WORKER EDUCATION PROGRAM

Demonstrating our social commitment and focus on human development, we partner with SESI to offer the Worker Education Program, which enables employees to complete fundamental and middle school education when formal schooling was not completed earlier.

Classes are held in our “Indústria do Conhecimento” learning center, equipped with a library and computer lab — facilitating access and retention. In 2024, 35 employees completed fundamental education and 78 completed secondary education, expanding their personal and professional development horizons.

APPRENTICESHIP TRAINING

Another highlight of 2024 was the training of 815 young apprentices, in partnership with Serviço Nacional de Aprendizagem Industrial (SENAI – National Service for Industrial Training). The program combines theoretical learning with supervised internships at Vulcabras facilities, equipping participants with technical knowledge and practical experience.

The curriculum covers technical, behavioral, and operational training, with an emphasis on market readiness and building a solid foundation for early career development. Nearly 98% of apprentices are hired after the internship in 2024, demonstrating the program's success and our broader role in empowering the next generation.

OCCUPATIONAL HEALTH AND SAFETY

OCCUPATIONAL RISK PREVENTION

Protecting the health and physical safety of our employees is a core commitment at Vulcabras. We strive to provide increasingly safe and healthy workplaces, focusing on occupational risk prevention and fostering a culture of collective care.

Our Occupational Safety and Health (OSH) management is continuously structured through systematic processes for identifying, assessing, and controlling risks—aligned with current legislation and internal standards. This approach is supported by specialized structures such as the SESMT (Specialized Service in Safety Engineering and Occupational Medicine), the Internal Accident Prevention Commission (CIPA), and the Ergonomics Committee (Coergo), all working in close coordination with operational leadership.

In 2024, we conducted, over 2,000 monthly inspections in chemical handling and classified areas besides more than 1,200 inspections of machinery and equipment.

We regularly updated key safety documents, including Risk Management Program (PGR), Medical Occupational Health Control Program (PCMSO), Workplace Ergonomic Assessments (AET), Permit for Dangerous Work (PTP), Occupational Health Certificate (ASO).

PROMOTING A SAFE ENVIRONMENT

As part of our ongoing health and safety training efforts, we delivered 81,504 training hours in 2024—a 29.95% increase over the previous year. This investment highlights our belief that education is a vital tool for reinforcing safe, healthy, and accountable work environments.

We delivered a range of mandatory technical training sessions, including those aligned with Regulatory Standards NR-1 (Occupational Risk Management), NR-12 (Machinery and Equipment), NR-17 (Ergonomics), NR-20 (Flammable and Combustible Substances), and NR-33 (Confined Spaces). We also conducted Daily Safety Dialogues (DDS), emergency and evacuation drills, specialized training for Internal Accident Prevention Commission (CIPA) and Emergency Brigade members, as well as periodic environmental monitoring.

We also reinforced our annual health and wellness awareness campaigns, aligned with the national calendar and focused on the following topics:

- Green April – occupational health and accident prevention;
- Yellow September – suicide prevention and mental health promotion;
- Pink October – breast cancer awareness and prevention;
- Blue November – prostate cancer prevention.

In addition, we conducted a blood donation campaign, further demonstrating our commitment to collective health and solidarity.

SIPATMA (INTERNAL SAFETY, ACCIDENT PREVENTION & ENVIRONMENT WEEK)

The 2024 Internal Week for Accident and Environmental Prevention (SIPATMA) was held under the theme “Care is in our DNA: strengthening our responsibility for safety, health, the environment, and sustainability.” The initiative broadly mobilized employees across all units, featuring a diverse program aimed at raising awareness and encouraging engagement in essential topics related to the industrial environment and quality of life at work.

Activities encouraged practical reflections on accident prevention, emergency response, the role of the fire brigade, care for physical and mental health, responsible use of natural resources, and the adoption of sustainable practices in the corporate context.

SAFETY PERFORMANCE INDICATORS

GRI 403-9

We continuously monitor key Occupational Health and Safety (OHS) indicators, with special attention to the Frequency Rate (FR), which measures the number of lost-time accidents, and the Severity Rate (SR), which calculates the number of workdays lost per million man-hours worked. These indicators are critical for guiding our actions and improving working conditions across all units.

In 2024, the results were as follows:

- Frequency Rate (FR): 10.95 — an increase of 16% compared to 2023
- Severity Rate (SR): 50.13 — a 100% increase compared to 2023

The rise in the SR throughout 2024 is primarily attributed to the specific nature of some accidents recorded during the year. While most cases were of lower complexity — such as cuts and sprains — there were isolated incidents that required extended medical leave, significantly impacting the severity indicator.

Vulcabras remains committed to strengthening preventive measures, with a focus not only on reducing the frequency of accidents but also on mitigating their severity. Ongoing analysis of these metrics guides our strategies to reinforce a safety-first culture, adjust procedures, and enhance operational conditions — all contributing to safer and healthier workplaces.



SPORTING EXPERIENCES WITH EMPLOYEES

In line with our purpose of building a better country through sport, throughout 2024 we promoted a series of initiatives that directly connected our employees with the world of running and physical activity. These actions strengthened our organizational culture, encouraged healthy habits, fostered a sense of belonging, and brought people even closer to the Vulcabras brands.

In races sponsored by our brands, employees were invited to participate in the events. At the São Paulo International Marathon, sponsored by Olympikus on April 7, 2024, and the Porto Alegre International Marathon, held on September 28–29, 2024, employees were selected through an internal raffle and had the opportunity to enjoy unique and memorable experiences.

In addition to proprietary races, we also encouraged participation in events promoted by our partners. One highlight was our participation in the Bradesco Corporate Run — the largest corporate race in the country — held on August 25, 2024, at Ibirapuera Park in São Paulo (SP). The event included three categories: a 3 km walk and 5 km and 10 km runs, with 20 employees selected to represent the company.

Similar actions were carried out for the SESI Race on May 1 and the Super Beach Games — the largest crossfit competition on the southern coast of Brazil — held in Capão da Canoa (RS), with sponsorship from Under Armour. In this event, two trios of Vulcabras employees competed.

These initiatives are part of our institutional calendar to promote sports participation and reflect our ongoing commitment to making sports accessible, valued, and collectively embraced both inside and outside the company.

ACCESS TO FITNESS CENTERS AND WELL-BEING

In addition to preventive actions in the workplace and sports events, we promote the physical and mental well-being of our employees through the Wellhub benefit (formerly Gympass), which provides access to a wide network of gyms, studios, and virtual workouts.

In 2024, employees and their family members completed more than 342,497 workouts across 764 unique gyms, with a monthly average of 3,891 participants and **over 28,541 workouts per month**. This initiative expands access to regular physical activity, encourages healthy habits, and promotes overall well-being across our entire team.

COMMUNICATION AND ENGAGEMENT

At Vulcabras, we foster a transparent and participatory work environment through communication and engagement initiatives that reinforce our culture, align teams with our strategy, and value employee empowerment.

We maintain accessible and diverse communication channels across all units, including intranet, internal TV screens, banners and posters, email marketing, and two newsletters—one for all employees and another tailored to leadership.

Highlights of our 2024 engagement efforts include:

- Dia V: our annual leadership alignment convention;
- Factory Day: CEO and executive visits to units to connect with operational teams;
- Celebratory events, such as São João and Children's Day at our Ceará and Bahia plants;
- Participation in sponsored races, including the Bota Pra Correr circuit and the São Paulo and Porto Alegre marathons, with raffle-based entries for employees.

We celebrate years of service as a key part of our culture. In 2024, we honored **1,959 employees** who had five or more years with the company. We also continued the **Estrelas do nosso Time (“Stars of Our Team”)** recognition program in Bahia and Ceará, celebrating individual contributions.

These initiatives strengthen employee connection with the company, foster a sense of belonging, and support the achievement of our business goals.

RELATIONSHIPS AND PARTNERSHIPS

SOCIETY AND COMMUNITIES

GRI 413-1

At Vulcabras, we believe that sport, culture, and education are powerful drivers of social transformation. Our commitment to the development of the communities where we operate is reflected in the continuous support of initiatives that promote inclusion, expand opportunities, and encourage healthy habits.

In 2024, we allocated R\$ 2,060,383.00 to social projects made possible through tax incentive laws linked to income tax — including the Culture Incentive Law, the Sports Incentive Law, the Childhood and Adolescence Fund, the Elderly Fund, the National Support Program for Oncology Care (Pronon), and the National Support Program for the Health of Persons with Disabilities (Pronas/PCD).

These initiatives are selected based on their potential for positive impact in the regions where we are present, prioritizing actions aligned with three pillars: cultural education, sports education, and inclusive education. Since 2021, more than 100,000 children and young people have directly benefited from these partnerships, which reinforce our purpose of building a better country through sport.

HIGHLIGHT SOCIAL PROJECTS

Escolinha de Triathlon Formando Campeões

Serving 50 young people at the Horizonte Unit and 50 more at the Pecém Unit, both in Ceará, this project offers free triathlon lessons as a tool for inclusion and citizenship development. By integrating sports, discipline, and social values, it contributes to the physical, emotional, and educational development of participants, creating real opportunities for transformation in vulnerable contexts.

Wimbelemdon

Held in the Belém Novo neighborhood in Porto Alegre (RS), this project promotes access to tennis as a tool for inclusion and overcoming social barriers. In 2024, it impacted 70 children and teenagers, offering regular lessons and socio-educational support. Its methodology goes beyond sports practice by promoting self-esteem, discipline, and life planning.

Mundo da Leitura (Reading World)

Through mobile libraries and teacher training, this project encourages reading habits in public schools, expanding access to culture and knowledge. In 2024, it benefited 15 schools in the cities of Horizonte (CE), Itapetinga (BA), and Parobé (RS), fostering early childhood literacy and contributing to language development, imagination, and critical thinking.

De Palma em Palma

Focusing on art as a form of expression and inclusion, this project brought cultural workshops to public school extra-curricular programs, serving 300 children in Horizonte (CE) and Itapetinga (BA). Activities included music, theater, and visual arts, strengthening school engagement and encouraging creativity, social interaction, and respect for diversity.

Olympikus Corre 4 Pink October Special Edition (Support for Santa Casa de Porto Alegre)

In partnership with influencer Claudia Bartelle, we launched the Corre 4 Pink October product, with 100% of its profit donated to Santa Casa de Porto Alegre (RS). In total, R\$ 1,257,035.00 was donated.

The institution is a national reference in cancer treatment in Brazil and is internationally recognized for its focus on prevention and early diagnosis of the disease. Through the Brazilian public health system (SUS), Santa Casa provides comprehensive oncology care and treatment to thousands of people.

OTHER SUPPORTED PROJECTS

- Mercosur Biennial (RS)
- Maturidade (RS)
- Swimming with Thiago Pereira (RJ)
- Polvo do Mar – Early Childhood Project – Year II (CE)
- +60 Wellbeing Program (CE)
- Santa Casa de Misericórdia de Sobral (CE)
- Nossa Senhora das Dores Hospital Brotherhood (MG)
- APAE Igrejinha (RS)

We remain committed to expanding projects that democratize access to sports, culture, and education. Through tax incentives and strategic partnerships, we contribute to community development and the construction of a fairer, healthier, and more inclusive society.

SUPPLY CHAIN

GRI 2-6

Vulcabras maintains a solid, strategic supply chain that is fully aligned with our vertically integrated business model. We value long-term partnerships and seek suppliers who share our standards of quality, responsibility, and commitment to sustainability.

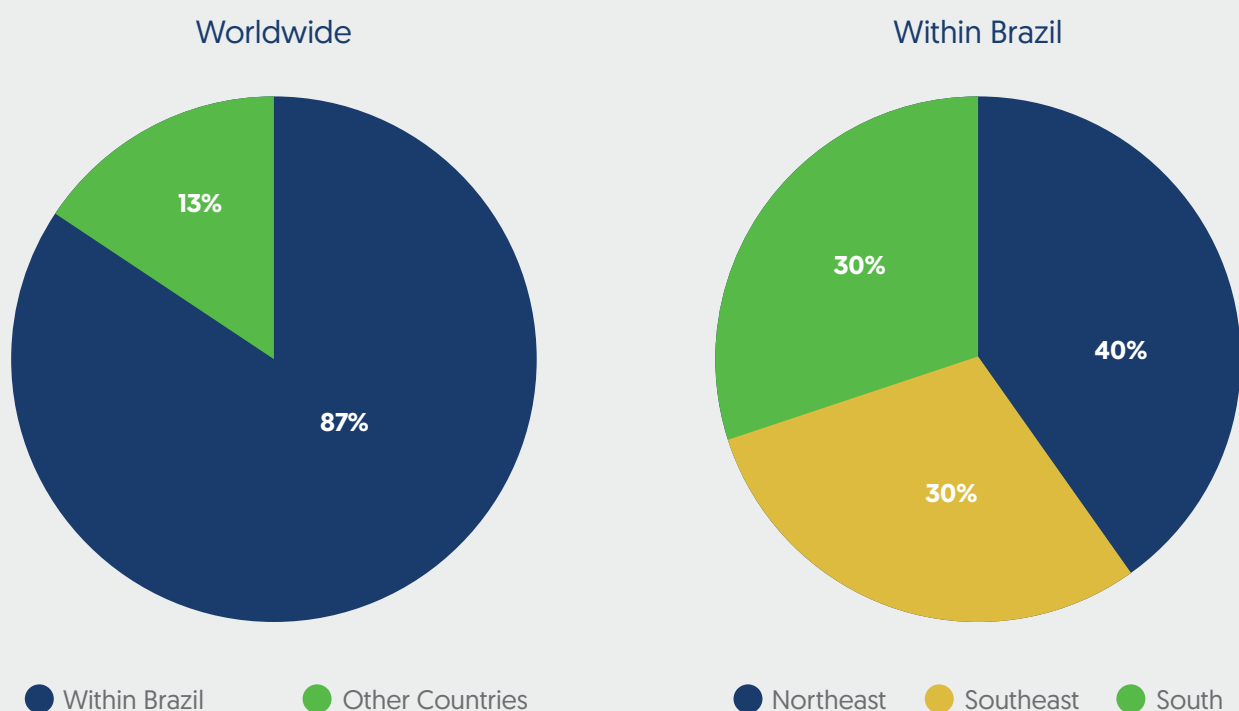
Our supply chain is primarily composed of suppliers of raw materials and key inputs for the production of footwear and textile products, including synthetic laminates, fabrics, injected and vulcanized materials. In addition to directly sourcing raw materials, a small portion of our footwear, components, and inputs in the final stages of production — as well as all apparel and sports accessories — is purchased from third parties, both in Brazil and abroad. This strategy provides us with the flexibility to efficiently meet the demands of different markets and consumer profiles.

PRIORITY FOR LOCAL SUPPLIERS

GRI 204-1

As a Brazilian company with a strong regional presence, we prioritize the strengthening of the national economy through the engagement of local suppliers. In 2024, 87% of our total raw material purchasing volume was allocated to Brazilian suppliers — a result that reaffirms our commitment to the development of the domestic industry, despite year-over-year variations.

GEOGRAPHIC DISTRIBUTION OF SUPPLIERS



Compared to 2021, there was a 16% increase in the total financial volume allocated to local suppliers, surpassing the goal established in our ESG 2030 Ambitions, which set a target of 10% growth. Compared to 2023, the growth was 1%.

Our strategy also aims to boost the economies of the regions where we operate. Considering the location of our production units in Ceará and Bahia, the Northeast region accounted for 40% of the financial volume of purchases in 2024. The Southeast region (especially São Paulo) and the South region (with emphasis on Rio Grande do Sul) each accounted for 30%, forming a national supplier ecosystem that supports our value chain and contributes to the company's productive dynamism.

SUSTAINABLE SUPPLY MANAGEMENT

Sustainability in our supply chain starts with the careful selection of our partners. We maintain a rigorous qualification process that involves analyzing technical, financial, operational, and—most importantly—social and environmental criteria. In 2024, all newly engaged industrial suppliers were evaluated against these standards, reinforcing our commitment to responsible practices across the value chain.

To be approved, suppliers must meet Vulcabras' defined requirements, including agreement with our Code of Ethics and Conduct and the Supplier Best Practices Manual. These documents guide essential aspects such as integrity, legal compliance, quality, occupational health and safety, socio-environmental responsibility, and continuous improvement.

Once contracted, suppliers are monitored based on their risk profile. Follow-up routines are determined using objective criteria—such as purchase volume, supply exclusivity, or strategic relevance—and may include periodic audits. In 2024, we conducted audits of seven strategic suppliers, using the same sustainability parameters applied in previous years.

Key aspects of the evaluation model include:

- **Social and labor responsibility:** Verification of legal compliance and workplace safety regulations, with attention to mandatory employee training, use of personal protective equipment (PPE), regular medical exams, and compliance with Regulatory Norms (NRs).
- **Environmental management:** Analysis of practices to reduce environmental impacts, ensure efficient use of resources, and manage waste, ensuring alignment with sustainability principles.

By maintaining rigorous standards for supplier qualification and oversight, we ensure that our partners are aligned with Vulcabras' values and commitments, contributing to the development of a more ethical, safe, and sustainable supply chain.



CUSTOMERS AND CONSUMERS

GRI 2-25

We closed 2024 with a solid relationship with approximately 10,000 retail chains across Brazil, distributing our products at around 19,000 physical points of sale. To serve this extensive network efficiently, we rely on a sales force made up of internal staff, 187 representatives, and 90 promoters, all dedicated to ensuring service quality, strengthening our brands, and aligning strategically with our business partners.

Placing consumers at the center of decision-making remains a fundamental pillar of our business model. This is reflected not only in the development of high-tech, performance-focused products but also in our communication and engagement strategies. Our brands have a strong social media presence, bringing us closer to consumers, amateur athletes, and sports influencers.

We also maintain well-structured customer service channels to ensure a positive consumer experience, with a focus on empathy, agility, and resolution. In 2024, we handled 295,597 customer contacts across our service channels — a 30% reduction compared to the previous year. This result reflects improvements in order processing and delivery efficiency, particularly in e-commerce.

The ratio of contacts per pair sold was 0.9%, representing a 32% drop versus 2023. Among the service channels, phone accounted for 35%, followed by email (31%) and brand websites (23%). The main reasons for contact were: inquiries and requests (62%), complaints (23%), compliments (0.3%), and other matters (14%).

We remain committed to continuously improving the consumer experience by ensuring respectful, efficient, and courteous interactions. All feedback is systematically reviewed and forwarded to the relevant departments to drive process and product enhancements.

INVESTORS

GRI 2-25

Maintaining a strong, ethical, and transparent relationship with the financial market is a core component of our value creation strategy. At Vulcabras, we aim to combine consistent growth and profitability with social, environmental, and governance responsibility, ensuring clear and open communication with investors and other stakeholders.

We continue to adopt best practices in corporate governance, with transparency as a guiding principle in our financial and operational disclosures. Our information is regularly published on the website of the Brazilian Securities Commission (CVM) and on our Investor Relations page (<https://www.vulcabrasri.com>), ensuring equal, timely, and comprehensive access for all stakeholders.

Throughout 2024, we maintained our investor relations practices, including regular meetings, public conferences, and detailed reporting. These interactions allow us to present our business strategies, address questions, and strengthen investor confidence in our long-term path.

All interactions with the financial community are based on ethical and legal principles, in full compliance with applicable regulations and the highest standards of governance. This approach reinforces Vulcabras' credibility and reputation as a company committed to sustainable performance and investor respect.

INDUSTRY ASSOCIATIONS

Vulcabras recognizes the importance of coordinated industry engagement and maintains active relationships with representative entities that support the growth of the national footwear industry. These connections foster collective agendas, the defense of strategic interests with public authorities, and access to research, insights, and initiatives that boost the sector's competitiveness and sustainability.

Among our institutional partnerships, we highlight our association with Abicalçados (Brazilian Footwear Industries Association), a key industry organization. Being a member strengthens Vulcabras' institutional presence, supports the national footwear chain, and provides access to market data and the Origem Sustentável (Sustainable Origin) certification — aligned with leading ESG practices.

ENVIRONMENTAL RESPONSIBILITY

CLIMATE DISASTER IN RIO GRANDE DO SUL

The floods that struck Rio Grande do Sul in 2024 had a profound impact on the lives of the local population, demanding rapid, coordinated, and compassionate action. From the earliest days of the disaster, we mobilized efforts to directly support our affected employees, the local community, and the footwear sector—reaffirming our commitment to social responsibility, care for people, and solidarity in times of crisis.

Our Human Resources team played an active role in mapping the impacts experienced by employees in the affected regions, focusing on individualized support and addressing specific needs. We provided material assistance to those who lost their homes and belongings, including the replacement of appliances, furniture, clothing, and essential items, as well as support for home restoration. We also offered free psychosocial assistance, in partnership with the Industry Social Service (Sesi), with an emphasis on workers' mental health.

Our units across different states mobilized donation drives, resulting in the delivery of over 9 tons of goods, including non-perishable food, water, cleaning supplies, and personal hygiene products. These donations were transported to the affected areas by trucks organized by our logistics team.

Through our own initiatives and partnerships with suppliers and clients, we enabled the donation of:

. 140,000 diverse items, including mattresses, blankets, apparel, footwear, protection boots, and lanterns.

. 300 tonnes of drinking water

. 2.5 tonnes of disposable diapers

. 4.7 tonnes of food and cleaning materials



Additionally, the well at our Parobé (RS) facility was made available to help fill water tanks and trucks, contributing to emergency water distribution.

We also coordinated and provided logistical support for transporting donations made by partners, strengthening the solidarity network and expanding the reach of deliveries to the most affected communities.

From a commercial standpoint, we temporarily suspended the collection of outstanding invoices from customers located in the hardest-hit areas and continued to support them in resuming operations and rebuilding their inventories.

These initiatives reinforce our commitment to our employees and to the communities where our operations are located.

ENERGY AND EMISSIONS

COMMITMENT TO CLEAN ENERGY

Vulcabras' energy mix is predominantly renewable, with wind energy sourced via the free energy market playing a central role. In 2024, this source accounted for the majority of energy consumption at our manufacturing facilities.

Since 2022, we have powered our factories with contracted wind energy through a partnership with Casa dos Ventos, one of Brazil's largest renewable energy producers. This agreement, valid through 2035, fully supply our Horizonte (CE) and the majority of Itapetinga (BA) plants. While we have not yet purchased international Renewable Energy Certificates (I-RECs), our prioritization of wind power reinforces our commitment to cleaner energy sources and climate change mitigation.

This energy transition not only reflects our environmental responsibility but also delivered substantial cost savings — a 25% reduction in energy costs compared to 2019, the pre-pandemic benchmark year when operations were fully normalized.

ENERGY CONSUMPTION AND INTENSITY

GRI 302-2, 302-3

In 2024, Vulcabras' total electricity consumption reached 92 GWh (gigawatt-hours), marking an 8.38% increase compared to the previous year. This rise is directly linked to increased production, the expansion of facilities, and the installation of new equipment — improvements that contribute to product quality and reduce waste generation.

The energy intensity — the ratio of energy consumption to the number of footwear pairs produced — stood at 0.000004 GWh/pair, reflecting a 10.34% increase over 2023.

Although no new energy efficiency projects were implemented in 2024, we maintained strict consumption control and management standards, focusing on continuous improvement and the rational use of resources. We remain attentive to key indicators and fully committed to identifying and adopting solutions that enhance the environmental performance of our production units.

EMISSIONS INVENTORY

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

Greenhouse gas (GHG) emissions management is fully integrated into our sustainability agenda. Each year, we prepare an inventory based on the internationally recognized GHG Protocol methodology, covering all three scopes of emissions:

- Scope 1: Direct emissions from our operations.
- Scope 2: Indirect emissions from electricity consumption.
- Scope 3: Other indirect emissions across the value chain.

For the 2024 inventory, we joined the Brazilian GHG Protocol Program, further enhancing transparency and alignment with best reporting practices. Following the release of this Sustainability Report, the data will also be available in the Public Emissions Registry, the official platform that consolidates greenhouse gas inventories from major companies in Brazil.

The following section presents a summary of our inventory:

GREENHOUSE GAS EMISSIONS (TCO ₂ E) BY SCOPE				
SCOPE	2022	2023	2024	24 VS 23
Scope 1	4,241	5,443	6,085	12%
Scope 2	3,391	3,152	5,253	67%
Scope 3	36,267	50,377	51,282	2%
TOTAL	43,899	58,972	62,620	6%

GREENHOUSE GAS EMISSIONS INTENSITY (TCO ₂ E PER PAIR/ITEM SOLD)				
YEAR	2022	2023	2024	24 VS 23
TOTALS	0.001383	0.001876	0.001936	3%

In 2024, we recorded a total of 62,620 tonnes of CO₂e in greenhouse gas emissions. The majority was concentrated in Scope 3, accounting for 82% of the total (51,282 tCO₂e), primarily reflecting the impacts of the logistics chain (transportation and distribution). Next were direct emissions (Scope 1), with 6,085 tCO₂e, and those related to electricity consumption (Scope 2), with 5,253 tCO₂e, representing 10% and 8% of the inventory, respectively.

Compared to 2023, total emissions increased by 6%. The main rise occurred in Scope 2, driven primarily by changes in the National Interconnected System (SIN) emission factor, which increased the average CO₂ index per megawatt-hour of electricity generated in Brazil.

A positive highlight was performance in emissions intensity: while absolute emissions rose 6% year over year, emissions per pair sold increased by only 3%. This indicator reaffirms productivity gains and the high level of environmental efficiency achieved in Vulcabras' operations.

CIRCULAR ECONOMY

At Vulcabras, we manage materials and waste with a focus on efficiency, innovation, and environmental responsibility. Our commitment to the circular economy is grounded in the 5R policy — refuse, rethink, reduce, reuse, and recycle — which guides more sustainable industrial practices and aligns with efforts to mitigate the impacts of footwear manufacturing.

RECYCLABLE RAW MATERIALS

Raw materials and the use of repurposed materials

We remain committed to the conscious use of raw materials, prioritizing inputs with lower environmental impact and compatible with our quality and innovation standards. The careful selection of materials, combined with the pursuit of efficiency in consumption and the adoption of cleaner technologies, reinforces our efforts toward building an increasingly circular and sustainable value chain.

The following table presents the main materials acquired throughout 2024, highlighting the volumes repurposed.

RAW MATERIALS USED IN THE PRODUCTION PROCESS			
Raw Material	Unit	Total	Renewable percentage
Chemical Compounds	kg	3,838,730	-
	kg	11,312,303	2%
	m ²	214,992	-
	unit	16,391,540	-
	liter	48,429	-
Components	sheet	2,482,796	-
	kg	540,355	-
	m ²	334,219	-
	thousand unit	26,816	-
	meter	57,618,316	5%
	pair	38,407,410	-
	plate	23,489	-
	roll	12,787	-
	unit	50,231,448	1%
Fabrics	m ²	8,683,935	4%
	meter	385,341	-
Laminates	m ²	2,074,066	-
Leather	m ²	3,012	100%
Packaging	folha	20,669,091	96%
	kg	766,581	100%
	m ²	3,244,903	42%
	milheiro	18,802	-
	meter	6,746,469	-
	roll	22,185	-
	unit	27,715,332	78%
Raw Material	Unit	Total	Renewable percentage
Plastic	kg	1,041,377	-
EVA	kg	1,885,037	-
TPU	kg	594,568	-
Total reused	kg	3,520,982	-

WASTE REDUCTION

We continuously work to mitigate the environmental impacts associated with production, focusing on process optimization, loss reduction, and material reuse whenever possible.

In 2024, we recorded significant progress in this area. **Total industrial waste generation reached 11,330,153 kg**, representing a 3% reduction compared to the previous year. Considering intensity per pair produced, the indicator decreased from 0.463 kg per pair in 2023 to 0.456 kg per pair in 2024, a 2% drop. Compared to 2021, the cumulative reduction was 1% in total waste volume and 11% in waste per pair produced, highlighting consistent efficiency gains over the period.

WASTE GENERATED – TOTAL VOLUME AND PER PAIR PRODUCED (KG) ¹						
INDICATOR	2021	2022	2023	2024	24 VS 21	24 VS 23
Waste generated	11.284.174	12.173.234	11.694.903	11.330.153	-1%	-3%
Per pair produced	0,51	0,50	0,463	0,456	-11%	-2%

[1] xxxx

RESPONSIBLE AND EFFICIENT DISPOSAL

In line with our ESG 2030 Ambition to eliminate the disposal of industrial waste in landfills, we made significant progress in the responsible management of waste generated in our operations. A key milestone was reached in January 2024, when **our Horizonte (CE) facility ceased landfill disposal**, marking a decisive step in consolidating more sustainable practices across the company.

For the year as a whole, only 3% of total waste generated was sent to landfills — a sharp reduction compared to 15% in 2023 and 32% in 2021. Over the period, this represents a 92% decrease.

The table below presents the evolution of waste disposal by treatment or final destination between 2021 and 2024.

INDUSTRIAL WASTE GENERATED VOLUME BY TREATMENT OR FINAL DISPOSAL (KG)						
DISPOSAL METHOD	2021	2022	2023	2024	24 VS 21	24 VS 23
Sold	3,684,706	3,630,624	3,306,199	3,144,583	-15%	-5%
Recycled [circularity]	1,376,834	3,400,261	765,076	671,039	-51%	-12%
Co-processed	1,560,040	924,550	5,029,187	6,767,959	334%	35%
Incinerated	-	-	-	207	-	-
Landfill	4,422,594	3,880,475	2,221,480	360,360	-92%	-84%
Total	11,044,174	11,835,910	11,321,942	10,944,148	-1%	-3%
Total/per pair produced	0,51	0,50	0,46	0,46	-11%	-2%

The results reflect the strengthening of reuse pathways and the improvement of our waste management processes. Co-processing — a technique that enables the energy recovery of waste in industrial kilns and the incorporation of ash into cement production — grew 35% compared to 2023, representing 62% of total industrial waste volume for the year. Compared to 2021, this share has more than quadrupled.

We also advanced in the internal reuse of materials in the production process, which increased from 1,576 tonnes in 2023 to 3,521 tonnes in 2024, a 123% rise, boosted by the start of monitoring at the Bahia unit. Considering only the Horizonte (CE) facility, the growth was 29%. This initiative accounted for 33% of total waste generated in 2024, reinforcing circularity within our industrial operations.

Altogether, these measures allowed 97% of the waste generated in 2024 to be reused in some way. This progress was mainly driven by the performance of the Ceará unit, which completely eliminated landfill disposal, reducing its final destination to zero. This initiative strengthens an increasingly efficient management model, aligned with the principles of the circular economy and our commitment to generating a positive environmental impact.

INTERNAL REPROCESSING OF SOLE MOLDS

At Vulcabras, we develop industrial solutions that combine sustainability and operational efficiency. One example is the reprocessing of sole molds used in footwear manufacturing. Made primarily of aluminum, these molds are essential for shaping soles but lose their productive use once they show wear, defects, or when the corresponding models are discontinued.

In line with our commitment to material circularity, we internally reuse these molds at our Research & Development Center in Parobé (RS). The aluminum from discarded molds is melted down and reintegrated into new processes, strengthening the circular economy approach within our industrial operations.

In 2024, we reprocessed 329 tonnes of aluminum internally, reinforcing our commitment to efficient material management and to pursuing solutions that combine performance and sustainability.

CIRCULAR WASTE MANAGEMENT

The evolution of industrial waste management at Vulcabras has translated into concrete and consistent results year after year. In 2024, we reached the milestone of 97% of waste being sold, recovered, or sent for neutralization—an increase of 16 percentage points compared to 2023 and 37 points compared to 2021.

This progress highlights the maturity of our reuse model and the consolidation of an industrial culture focused on circularity. Landfill disposal was reduced to just 3% of total waste generated, reinforcing our alignment with the 2030 ESG Ambition of zero landfill.

WASTE DISPOSED VS. SOLD OR RECOVERED DISTRIBUTION (%)				
DESTINATION	2022	2023	2024	24 VS 23
Disposed	33%	20%	3%	-16 p.p.
Sold or Recovered	67%	80%	97%	+16 p.p.

WASTE DISPOSED VS. SOLD OR RECOVERED VOLUME (KG)				
DESTINATION	2022	2023	2024	24 VS 23
Disposed	3,880,475	2,221,480	360,360	-84%
Sold or Recovered	7,955,435	9,100,462	10,583,788	16%

The continuous growth of this indicator reflects our commitment to reducing environmental impact and using resources more efficiently throughout the entire production chain. High reuse rates also help add value to waste, embedding sustainable practices into the operational logic of our business.

At our recycling centers in Horizonte (CE) and Itapetinga (BA), we reused 3,520,982 kg of plastic, EVA, and TPU waste in our production processes—representing 32% of the total waste generated.

RECYCLABLE WASTE (PLASTIC, EVA, AND TPU) REUSED IN THE PRODUCTION PROCESS (GRI 301-2)*			
INDICATOR	2022	2023	2024
Reused Volume [kg]	1,911,960	1,576,390	3,520,982

*In 2024, the reuse from the Itapetinga (BA) unit began to be monitored.

SELECTIVE WASTE COLLECTION

Selective waste collection is implemented as a daily practice across all Vulcabras manufacturing units, supporting the proper disposal of waste and strengthening the circular economy. In 2024, we enhanced the training of involved teams, focusing on the correct separation of materials at the source—preventing contamination and reducing losses in the process.

For waste that cannot be reused, in Rio Grande do Sul, we operate an industrial landfill exclusively for non-hazardous waste, ensuring disposal in accordance with current environmental regulations.

PACKAGING OFFSET

GRI 301-3

Reinforcing our responsibility for the full lifecycle of our products, in 2024 we continued our partnership with EURECICLO, through which we offset a significant portion of the packaging used in our operations. This nationwide initiative strengthens the recycling chain by supporting cooperatives engaged in the collection, sorting, and proper disposal of post-consumer waste.

In 2024, we offset 32% of the paper and 32% of the plastic used in our packaging. In total, 1,307 tons of paper and 32.6 tons of plastic were offset through certified reverse logistics. The recycling of these materials generated important environmental benefits, including:

Positive Environmental Impacts

- Reduction of 778 tons of CO₂e emissions
- Savings of 4,725 kWh of energy
- Preservation of approximately 14,383 trees
- Savings of 30,000 liters of water
- Reduction in the consumption of approximately 3.3 tons of petroleum

WATER MANAGEMENT

Water is a strategic resource for Vulcabras, essential both for industrial processes and for the well-being of our employees. For this reason, we maintain a structured water management system focused on responsible use, proper wastewater treatment, and increased reuse—always in compliance with current environmental regulations.

Most of the water used by the company is supplied by public utilities responsible for its sourcing, treatment, and distribution. This is supplemented by groundwater extraction at our Parobé (RS) and Jundiaí (SP) units, with volume controls aligned with valid environmental permits.

WATER CONSUMPTION

GRI 303-5

The majority of the water consumed by Vulcabras is intended for human use, notably:

- Hydration of employees in operational and administrative areas;
- Meal preparation in cafeterias, which serve an average of eight meals per day per facility due to shift changes;
- Use in restrooms and locker rooms, with volumes proportional to the high concentration of people at our manufacturing sites.

The remaining volume is used in industrial processes, mainly for:

- Machine cooling via chillers, which operate in a closed-loop system requiring only occasional replenishment due to evaporation or maintenance;
- Steam generation for use in steamers, as well as the boiler at our Bahia unit, which supports processes involving thermoformed and EVA components.

In 2024, total freshwater consumption reached 304,703 m³—an increase of 9.45% compared to the previous year and 58.8% over 2022. Per unit produced, consumption was 12.61 liters per pair, representing an increase of 11.59% from 2023 and 41.67% compared to 2022.

TOTAL FRESHWATER CONSUMPTION (M ³)					
	2022	2023	2024	24 vs 21	24 vs 23
TOTAL	216,199	278,413	304,703	58.80%	9.45%

FRESHWATER CONSUMPTION PER PAIR PRODUCED (LITERS/PAIR)					
	2022	2023	2024	24 vs 21	24 vs 23
TOTAL	9.18	11.30	12.61	41.67%	11.59%

EFFLUENT TREATMENT AND REUSE

GRI 303-4

All effluents generated in our operations undergo proper treatment and are regularly monitored for quality, ensuring 100% compliance with the parameters established by environmental legislation.

The Horizonte (CE) unit is a benchmark in this area, featuring a Wastewater Treatment Plant (WWTP) that enables the reuse of a portion of the treated effluent. This volume is stored in dedicated reservoirs and used in selected restrooms and for garden irrigation at the factory, helping to reduce the demand for potable water in non-critical applications.

In 2024, we treated 160,689 m³ of industrial effluent. Of this total, 67,305 m³ were reused and 71,241 m³ were discharged after treatment. Compared to 2023, this represents a 13% increase in treated volume, a 6% increase in reused volume, and an 8% reduction in discharged volume.

TREATED, REUSED, AND DISCHARGED INDUSTRIAL EFFLUENTS (M ³)				
INDICATOR	2022	2023	2024	23 vs 24
Treated effluents	143,217	141,831	160,689	13%
Reused effluents	66,404	63,463	67,305	6%
Discharged effluents	77,124	77,745	71,241	-8%

GOVERNANCE AND INTEGRITY

MANAGEMENT STRUCTURE

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

Vulcabras S.A. is a publicly held company governed by its Bylaws and by the Brazilian Corporate Law [Law No. 6.404/1976]. Since 2017, it has been listed on B3's Novo Mercado — a segment composed of companies committed to the highest standards of corporate governance.

The Company's shares are traded on the Novo Mercado segment of B3 under the ticker symbol VULC3. They consist entirely of single-class, registered common shares, ensuring the highest level of corporate governance on the Brazilian Stock Exchange. As of December 31, 2024, the free float represented 34.23% of the share capital.

Vulcabras' management is composed of two statutory bodies: the Board of Directors, responsible for defining the company's strategic and long-term guidelines, and the Executive Board, responsible for day-to-day management. In 2024, the Board of Directors maintained its composition with five members, two of whom are independent, in accordance with Novo Mercado requirements. The Executive Board is composed of six members elected for a two-year term by the Board of Directors. See the composition of the management bodies below.

BOARD OF DIRECTORS

GRI 2-11

The Board of Directors is elected by the General Shareholders' Meeting for a unified two-year term, with the possibility of re-election. It is responsible for setting the company's strategic direction and overseeing executive management. With members elected on 04/30/2025, the Board is composed as follows:

Pedro Grendene Bartelle

Chairman

André de Camargo Bartelle

1st Vice Chairman

Pedro Bartelle

2nd Vice Chairman

Alberto Serrentino

Independent Director

Rafael Ferraz Dias de Moraes

Independent Director

EXECUTIVE BOARD

The Executive Board is responsible for the day-to-day management of the Company, implementing the guidelines defined by the Board of Directors. With members elected on 04/30/2025 for a two-year term, the Board is composed as follows:

Pedro Grendene Bartelle

Chief Executive Officer (CEO)

Rafael Carqueijo Gouveia

Chief Operating Officer (COO)

Wagner Dantas da Silva

Chief Administrative, Financial and
Investor Relations Officer (CFO & IRO)

Evandro Saluar Kollet

Chief Product Development
and Technology Officer

Márcio Kremer Callage

Chief Marketing Officer (CMO)

Rodrigo Miceli Piazer

Chief Supply Chain, Industrial
and Human Resources Officer

SUSTAINABILITY COMMITTEE

Sustainability at Vulcabras is managed in a structured manner and fully aligned with our corporate strategy. Since 2019, we have maintained an ESG Executive (Environmental, Social, and Governance), responsible for promoting the integration of ESG topics into strategic decision-making and recommending best practices across each dimension to the Executive Board.

To strengthen the implementation of initiatives and expand the engagement of areas directly involved in socio-environmental matters, we maintain a Sustainability Committee composed of representatives from the Industrial, Procurement, Development, and Communication departments. The group works collaboratively, contributing to goal tracking, opportunity identification, and the consolidation of a sustainability-oriented culture.

AUDIT COMMITTEE

The Audit Committee is a permanent advisory body directly linked to the Board of Directors. Its main objectives are to oversee the quality and integrity of financial reports, ensure compliance with legal and regulatory standards, manage risks, and supervise the activities of independent auditors. With a two-year term for its members, the Audit Committee is composed as follows:



Carlos Gardel José de Souza

Chair

Rafael Ferraz Dias de Moraes

Regular Member

Vinicius Yamamoto

Regular Member

SHAREHOLDING STRUCTURE

As of December 31, 2024, the share capital amounted to R\$ 1,273,553,000 (one billion, two hundred seventy-three million, five hundred fifty-three thousand reais), fully subscribed and paid in, represented by 275,656,244 (two hundred seventy-five million, six hundred fifty-six thousand, two hundred forty-four) common shares, all registered, book-entry, and without par value.

Controlling/Investing Shareholder	Number of Common Shares	Shareholding Percentage
Gianpega Negócios e Participações S/A (Pedro Grendene Bartelle)	78,091,307	28.43%
Gold Negócios e Participações S/A (Pedro Grendene Bartelle)	37,449,018	13.63%
Others (individuals related to the Controlling Shareholder)	61,991,428	22.57%
Free float	94,017,447	34.23%
Treasury Shares	3,107,044	1.13%
Total	274,656,244	100%

ETHICAL CONDUCT

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

Ethics guide our actions across all areas of the business. At Vulcabras, we uphold a strict standard of integrity in our relationships with employees, customers, partners, and society. Our Code of Ethics formalizes the principles that underpin this commitment, setting clear conduct guidelines for everyone acting on behalf of the company.

The document addresses topics such as mutual respect, business integrity, anti-corruption, fairness in relationships, and socio-environmental responsibility. Adherence to the Code is mandatory for all employees and third parties, and its enforcement is supported by mechanisms for prevention, monitoring, and accountability.

Our Principles

- Commitment to product quality and customer satisfaction
- Transparent and respectful relationships with all stakeholders
- Promotion of a safe and ethical work environment
- Integrity and honesty in business conduct
- Zero tolerance for any form of corruption
- Adoption of responsible governance and accountability practices
- Respect for diversity and rejection of any form of discrimination

Violations of the Code of Ethics must be reported through our Whistleblower Channel, operated by an independent company, with confidentiality and the option for anonymity guaranteed. Reports are treated with discretion and seriousness, and good-faith whistleblowers are protected against any form of retaliation.

Whistleblower Channel

www.canalconfidencial.com.br/vulcabras

0800 300 4510

ORGANIZATIONAL POLICIES

GRI 2-23

Vulcabras' governance is grounded in principles of transparency, fairness, and accountability, as outlined in our By-laws and the corporate policies approved by the Board of Directors. Key regulatory instruments include:

- Material Fact Disclosure Policy
- Securities Trading Policy
- Related Party Transactions Policy
- Executive Nomination and Compensation Policy
- Risk Management Policy
- Internal Regulations of the Board of Directors, Fiscal Council, and Audit Committee

These documents are publicly available on our Investor Relations website: www.vulcabrasri.com

CONFLICT OF INTEREST PREVENTION

GRI 2-15

The integrity of our corporate decisions is protected by mechanisms that prevent conflicts of interest. We adopt governance practices aligned with applicable legislation, requiring the recusal of any individuals involved in situations that may result in personal gain.

The Related Party Transactions Policy establishes strict criteria for the negotiation and approval of operations involving individuals or entities connected to the company. All decisions must safeguard Vulcabras' best interests, ensure equal treatment of shareholders, and reflect our commitment to ethics and transparency.

RISK MANAGEMENT

Risk management is embedded in Vulcabras' governance model, with a focus on organizational resilience, business continuity, and long-term sustainability. Our Risk Management Policy defines the guidelines and responsibilities for identifying, assessing, mitigating, and monitoring key risks that may affect our operations.

We monitor operational, financial, reputational, regulatory, and strategic risks through a multidisciplinary approach that involves the Executive Board, the Board of Directors, and the Audit Committee.

Our structure follows the Three Lines of Defense model:

- . **First Line** – Operational areas, responsible for managing and controlling risks within their activities
- . **Second Line** – Compliance, which supervises and supports risk management practices
- . **Third Line** – Internal Audit, with independent operations and direct reporting to the Board of Directors

QUALITY MANAGEMENT

Quality is embedded in every stage of our value chain. At Vulcabras, we apply rigorous control procedures and continuous improvement practices to ensure that every product meets the highest standards of performance, safety, and reliability.

We comply with national and international standards, as well as brand- and client-specific requirements, guiding our commitment to manufacturing excellence and regulatory compliance.

Our certifications include:

- ABVTEX Certification (Brazilian Textile Retail Association)
- Social & Labor Convergence Program (SLCP) – focused on social and labor standards
- Mizuno Laboratory Certification – ensuring the technical quality of Mizuno products
- Higg Facility Environmental Module (Higg FEM) – environmental impact assessment by Cascale (formerly Sustainable Apparel Coalition)
- Diamond Certification in the Origem Sustentável Program by Abicalçados, valid through October 2025, recognizing outstanding environmental, social, cultural, and innovation performance in the footwear industry
- ESG Seal from the Federation of Industries of the State of Ceará (FIEC), awarded in July 2022 with the highest rating “AAA,” valid for two years

Our quality control system includes detailed inspections of raw materials, in-process audits, laboratory testing, and final evaluations of finished products. In 2024, we expanded the use of FMEA (Failure Mode and Effects Analysis) to anticipate and prevent defects and implemented pilot production lines for new models, enabling adjustments before full-scale manufacturing.

This technical oversight, combined with continuous performance monitoring, ensures agile decision-making and reinforces our culture of operational excellence. Our goal remains clear: to deliver innovation, performance, and trust in every Vulcabras product.



GRI CONTENT INDEX

Vulcabras has reported the information cited in this GRI content index for the period from January 1 to December 31, 2024, in accordance with the GRI Standards.

Code	Disclosure	Location in the report & any limitations
GRI 2: General Disclosures 2021		
2-1	Organizational details	Page 8 - About Vulcabras
2-2	Entities included in the sustainability report	Page 3 – About the Report
2-3	Reporting period, frequency and point of contact	Annual report for the period from January 1 to December 31, 2024. For questions about Vulcabras' Sustainability Report, please send an email to: dri@vulcabras.com
2-4	Restatements of information	Restated data are indicated throughout the report, where applicable, in the same chapter where the changes were made.
2-5	External assurance	The report was not externally assured.
2-6	Activities, value chain and other business relationships	Page 9 – About Vulcabras
2-7	Employees	Page 33 – Table: Employees by gender Note: We report item “a”, relating to employees by gender and region, without disclosing contract type or working hours.
2-8	Workers who are not employees	Page 34 – Table: Third-party workers
2-9	Governance structure and its composition	More information on the governance structure in the 2025 Reference Form [vulcabrasri.com]
2-10	Nomination and selection of the highest governance body	Policy on nomination and compensation of Directors – available in Bylaws and Policies – Vulcabras [vulcabrasri.com].
2-11	Chair of the highest governance body	Internal Regulations of the Board of Directors (item 2.5) available in Bylaws and Policies [vulcabrasri.com] Item 2.5: The roles of Board Chair and CEO or principal executive officer of the company may not be held by the same person, pursuant to Article 20 of the Novo Mercado Regulation.
2-12	Role of the highest governance body in overseeing management of impacts.	Internal Regulations of the Board of Directors, item 4: Bylaws and Policies – Vulcabras [vulcabrasri.com]

2-13	Delegation of responsibility for managing impacts	The Executive Board, appointed by the Board of Directors, is responsible for the day-to-day management of the organization's impacts on the economy, the environment, and people.
2-14	Role of highest governance body in sustainability reporting.	The Executive Board, appointed by the Board of Directors, is responsible for reviewing and approving all disclosed information, including the organization's material topics.
2-15	Conflict of interest prevention processes used by the Board to ensure conflicts are prevented/mitigated	Note: We report item "a", regarding prevention and mitigation processes. Information available in the 2025 Reference Form (FRE 7.1, pages 185; FRE 11.1, pages 283 284; FRE 11.2, pages 286 295). Documents by CVM – Vulcabras [vulcabrasri.com].
2-16	Communication of critical concerns to the Board	Item a: Risk Management Policy, available in Bylaws and Policies – Vulcabras [vulcabrasri.com]. Item b: During the 2024 financial year, no critical concerns were reported to the Board of Directors.
2-17	Collective knowledge of the Board about sustainable development	Sustainability practices are reported to senior leadership; the Sustainability Report reflects the organization's sustainable development practices.
2-18	Evaluation of the performance of the highest governance body in overseeing the organization's impacts on economy, environment, and people	Evaluation of the Board of Directors, its advisory committees, and the Executive Board is performed annually at the end of each fiscal year, at least once during their terms. Source: 2025 Reference Form. Link to Vulcabras RI – Assemblies and Minutes of Meetings
2-19	Remuneration policies for the Board and senior executives	2025 Reference Form, Items 8.1 to 8.14. Documents by CVM – Vulcabras [vulcabrasri.com].
2-20	Process for determining remuneration of the Board and senior executives	2025 Reference Form, Items 8.1 to 8.14. Documents by CVM – Vulcabras [vulcabrasri.com].
2-21	Ratio of annual total compensation of highest paid individual to the average annual total compensation of all employees [excluding the highest paid]	2025 Reference Form, Item 8.15. Documents by CVM – Vulcabras [vulcabrasri.com].
2-22	Statement on sustainable development strategy	Page 6 – Message from the CEO
2-23	Policies and commitments to promote responsible business conduct, including respect for human rights	Page 57 Note: We report item "a", without detailing sub items "i to iv".
2-24	Embedding of policies and commitments to promote responsible business conduct, including respect for human rights	Page 57 Note: We report item "a", without detailing sub items "i to iv". Policies & Procedures [vulcabrasri.com].
2-25	Processes and grievance mechanisms for stakeholders to raise concerns and seek remedy for negative or potential negative impacts	Page 57 Note: We report items "a" & "b", focusing on the Customer Service ["SAC"]. Bylaws & Policies – Vulcabras [vulcabrasri.com]

2-26	Mechanisms for individuals to seek advice and report concerns about responsible business conduct in operations and business relationships	Page 56 Stakeholder relations
2-27	Compliance with laws and regulations	Not disclosed due to confidentiality constraints.
2-28	Membership associations	Page 40 Participation in associations
2-29	Stakeholder engagement approach	Page 9 Stakeholder engagement process
2-30	Collective bargaining agreements	100% of employees under the CLT regime are covered by collective bargaining agreements.
GRI 3: Material Topics 2021		
3-1	Process for determining material topics	Page 4
3-2	List of material topics	Page 4
3-3	Management of material topics	Page 4 Note: Management-related information is referenced in the table located in the "Material Topics" section.
GRI 201: Economic Performance 2016		
201-1	Direct economic value generated and distributed	Page 29
GRI 204: Procurement Practices 2016		
204-1	Proportion of spending on local suppliers	Page 42
Norma GRI 301: Materials 2016		
301-1	Materials used, by weight or volume	Page 48
301-2	Raw materials or recycled materials used	Page 48
301-3	Products and their packaging	Page 48
GRI 302: Energy 2016		
302-2	Energy consumption outside of the organization	Page 46
302-3	Energy intensity	Page 46
GRI 303: Water and Effluents 2018		
303-4	Water discharge	Page 51
303-5	Water consumption	Page 52

GRI 305: Emissions 2016		
305-1	Direct (Scope 1) greenhouse gas emissions	Page 47
305-2	Energy indirect (Scope 2) greenhouse gas emissions	Page 47
305-3	Other indirect (Scope 3) greenhouse gas emissions	Page 47
305-4	Greenhouse gas emissions intensity	Page 47
GRI 306: Waste 2020		
306-3	Waste generated	Page 49
306-4	Waste diverted from disposal	Page 49
306-5	Waste directed to disposal	Page 49 Note: We report item "a" without classifying the waste as hazardous or non-hazardous.
GRI 308: Supplier Environmental Assessment 2016		
308-1	New suppliers that were screened using environmental criteria	Page 43
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	Page 31 Note: We partially report item "b", providing the overall turnover rate without disclosing totals and rates by gender, age group, and region..
GRI 403: Occupational Health and Safety 2018		
403-9	Work-related injuries	Page 37 Note: We partially report items "a-ii" and "a-iii", focusing on the injury frequency rate and severity rate.
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	Page 35
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	Page 32
GRI 413: Local Communities 2016		
413-1	Operations with local community engagement, impact assessments, and development programs	Page 40 Note: We partially reported item IV, local development programs based on the needs of local communities, focusing on social projects sponsored through tax incentives.
GRI 414: Supplier Social Assessment 2016		
414-1	New suppliers that were screened using social criteria	Page 42

CREDITS

VULCABRAS S.A.

Av. Antônio Frederico Ozanan, 1,440
Jundiaí (SP) – ZIP Code 13219-001

REPORT DEVELOPMENT

Thaiany Erthal Assad
Corporate Communication and ESG Director

Davi Fernandes
Sustainability Analyst

CONTENT

NEXO Comunicação e Sustentabilidade

DESIGN & LAYOUT

U5 Marketing

VULCABRAS