



MRV & CO

GRC AND PRIVACY ANNUAL REPORT

2024

MRV&CO

GRC AND PRIVACY
ANNUAL
REPORT

GRC&P 2024

A PUBLICATION
FROM THE MRV&CO AREAS OF RISK
MANAGEMENT, INTERNAL AUDIT,
COMPLIANCE AND PRIVACY

FEBRUARY'2025

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INTEGRITY, ETHICS, TRANSPARENCY: THESE ARE MUCH MORE THAN BUZZWORDS OR SIMPLE GOALS TO ACHIEVE. THEY HAVE ALWAYS BEEN THE DRIVERS OF HOW WE DO BUSINESS AT MRV&CO.

We celebrated our 45th anniversary in 2024. Throughout this journey, we have experienced the many challenges, transformations, and evolutions of the corporate world, and society in general – driven by a value that has always guided us: **doing the right thing, always.**

Hidden within the simplicity of this statement, there is a host of attitudes, practices, policies, ideas and ideals. There are people striving to push forward every new day. This is steady, ceaseless construction, full of purpose.

There is also a certainty that MRV&CO Group's prominent role in the construction sector, and in the market at large, that this presents us with a responsibility to take on a much larger role than the products and services we deliver: the role of inspiring an entire ecosystem with values, and, above all, practices that come to life in relevant positive impacts.

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WELL-DEFINED VALUES STRENGTHEN WITH TIME



When reflecting on our integrity practices, or looking back at our actions and results from 2024, we can clearly see that we are continuing to evolve. That our public commitments drive real movements; that our recognition reflects an entire journey that has always one step farther than obligations, standards, basics, and much farther beyond our walls; and that takes shape in real advances in governance, in processes, and in strategies. It can also be seen in a consolidated Integrity Program, which is an example of effectiveness; as well as in modern, bold, intelligent structures of the Risk, Internal Auditing, Compliance, and through a Privacy Board – which has positioned itself as an integral part of everything we do, and how we do it.

With clear, relevant principles driven by everyone; with shared responsibility at all levels; under the attentive vision and commitment of leadership; with the daily employment of ethics; with the pride of always doing the right thing as a foundation, we have continued to build a history that makes us proud and has positioned us a beacon within the market.

This history has inspired not only those at the MRV&CO Group, but has also made its way through the entire chain, thus motivating our clients, suppliers, stakeholders, and society. Values that strengthen over time, because they are alive and permeate all of our relationships, and serve to breath life into our purpose of building dreams that transform the world – based on ethics, transparency and integrity – always.

Welcome to the MRV&CO 2024 GRC&P Annual Report – and to the future we build today for everyone who is with us on this journey!

Eduardo Fischer • CEO MRV&CO

GOOD VALUES GUIDE GREAT ATTITUDES

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Society, customers and investors: the entire business ecosystem has shown a **growing demand for transparency and ethical behavior from companies.**

MRV&CO stands out in this issue, ensuring compliance with legal and ethical practices and the fight against irregularities - whether in the conduct of business, or in relations with customers, shareholders, executives, employees, suppliers, the market and public officials.

The MRV&CO Group has built a history of more than 45 years driven by the motto that there is only one way of doing things: the right way. And we know that knowledge, involvement and an ever-watchful eye on the **principles and instruments of integrity and ethics** are fundamental for them to be steadily and effectively incorporated into the daily lives of the companies and people with whom we interact. This is how we have transformed them into **everyone's commitments.**

Integrity, ethics and risk management: factors that make up the core of good environmental, social and governance practices (ESG) are indispensable for the success of a business.

GRC & PRIVACY AT MRV&CO

Over time, we have put a number of actions into place which have strengthened our steady evolution in applying practices and commitments through solid organizational structure based on Internal Auditing, Risk Management, Compliance and Privacy.

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2010
Creation of Internal Risks
and Auditing department

2015
Approval of the first
version of our Anti-
corruption Policy

2017
Launch of Integrity
Program, based on Law
No. 12.846/13

2020
Creation of Privacy
department to align
processes with Personal
Data Protection Act (LGPD)

2007
Approval of the first
Code of Conduct by
the Board of Directors,
periodically updated
to stay in line with
global changes and
developments in the
corporate world and staff
members

2012
Installation of Ethics
Committee
Installation of a
Confidentiality Channel
handled by a third-party
contractor, specializing
in investigating
whistleblowing

2016
Creation of the
Compliance department,
with its own budget and
hiring of specialized
consultants to outline our
Integrity Program

2019
Creation of Corporate
Security department

2023
Creation of the GRC&P
Directory, encompassing
the Compliance, Risk
Management, Internal
Auditing, Privacy and
Corporate Security
departments, naming the
first Director of GRC &
Privacy

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INTELLIGENT STRUCTURE

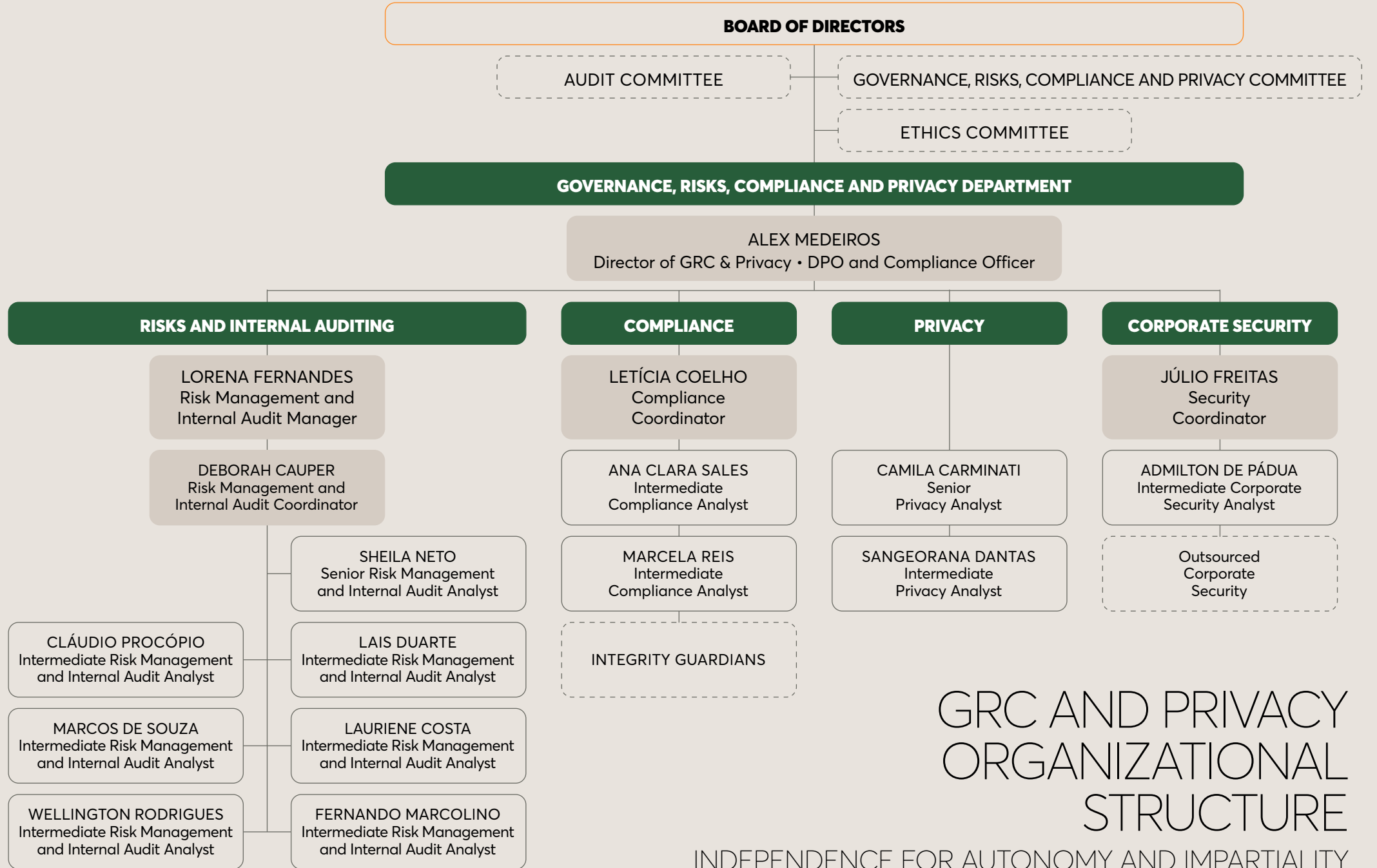
TRANSVERSALITY, EXTENT AND COMMITMENT: KEY CONCEPTS TO INTEGRITY AT THE MRV&CO GROUP.

In November 2024, Eduardo Fischer was a standout at the VII Integrity Congress, held at the MRV Arena, where he shared some important reflections on the evolution of the 7 years of our Integrity Program. He was also MRV's spokesperson at International Anti-Corruption Day, when he publicly renewed our commitment to ethics and transparency.

At the root of our actions lies firm, consistent performance by our senior leadership. A performance that goes beyond discourse, to promote values and practices that drive a generation of positive impacts and the construction of a legacy, laying the groundwork for the motto, 'doing the right thing, always' to become a reality on all levels of the MRV&CO Group.

The evolution of the Integrity Program, Privacy policies, and controls to mitigate the risks of the Risk Directives have been meticulously monitored: the Compliance, Privacy, Risk, and Internal Auditing areas report their main results and challenges for evaluation and guidance by the Statutory Governance, Risk and Compliance Committee, in addition to the Statutory Audit Committee; all committee areas then report to the Board of Directors.

Eduardo Fischer has long served as a great strategic ally for compliance structures. An active, engaged leader, not to mention an active voice beyond our walls – he has played a fundamental role for MRV&CO's position as a benchmark in ethics and integrity.



GRC AND PRIVACY ORGANIZATIONAL STRUCTURE

INDEPENDENCE FOR AUTONOMY AND IMPARTIALITY

SEE MORE AT:
Integrity Program

INTEGRITY PROGRAM

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INTEGRITY IN PRACTICE, EVERY DAY.

The MRV&CO Integrity Program has had a profound impact on the strength of growing our culture of integrity and the Group's institutional image. Enabling and reinforcing anti-corruption and transparency mechanisms at **all levels of all our companies**, it clearly lays out and sets corporate instruments and resources into action in order to identify, prevent and repair ethical deviations, fraud and irregularities.

The program bears the full support of senior management and is overseen by the Compliance department, in which actions are audited annually by an external party and reported to the Governance, Risk and Compliance committee quarterly. Any outstanding, pressing issues will then be brought to the Board of Directors, when needed.

By enhancing positive attitudes and perceptions about the MRV&CO Group, its partner companies, brands and employees, the Integrity Program helps to increase the level of trust in interactions, while playing an important role in raising our reputational and market value. To this end, it is structured in **pillars that steadily contribute to strengthening and upholding ethical conduct:**

COMMITMENT AND SUPPORT OF UPPER MANAGEMENT

CODE OF CONDUCT, INTEGRITY POLICIES AND PROCEDURES

RISK MANAGEMENT

COMMUNICATION AND TRAINING

SUPPLIER INTEGRITY DUE DILIGENCE

CONFIDENTIALITY CHANNEL

CONSEQUENCE MANAGEMENT

INDEPENDENT GRC DIRECTORY

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COMPLIANCE IN ACTION

The Compliance department contributes to instilling our culture of Integrity in everyday life with the participation of many, including the full support of committees, various departments and key staff, bringing this culture to life in internal and external initiatives. This culture urges employees, stakeholders and suppliers to spread the motto of 'doing the right thing, always' – placing the concept at the core of work at MRV&CO. The pillars of the Integrity Program are wide-ranging and seek to:

- Prevent, detect and fix violations to the Code of Conduct and other policies in which non-compliance may violate our principles and values
- Manage the Integrity Program
- Prevent real and potential sustainability risks for training, hiring and monitoring suppliers and the Group's activities through strict due diligence

PRO-ETHICS SEAL

EMPRESA
PRÓ
ÉTICA
2020-2021

EMPRESA
PRÓ
ÉTICA
2022-2023

Every two years, the Office of the Comptroller General (CGU) and the Ethos Institute grant the highest recognition for integrity and ethics in the Brazilian corporate sector – evaluating integrity programs, identifying and promoting the adoption of best practices, and honoring companies that actively contribute to a more transparent and ethical corporate environment by committing to actions in the prevention, detection, and remediation of fraud and corruption.

MRV was the first company in the construction sector to earn this seal for the 2020-2021 biennium, going one step further, being rewarded again for the 2022-2023 period, improving its evaluation score – demonstrating continuous progress in the fight against fraud and corruption, taking responsibility, while inspiring people and organizations.

Our Integrity Program has been recognized as efficient, effective, and robust. We continue to strive toward earning this highest recognition once again, continuing to forge forward with the same dynamism in our culture of integrity and our voluntary commitments to stakeholders based on transparency, fairness, and corporate responsibility – after all, integrity is all about constant growth. And building is our business.

MRV AND THE 100% TRANSPARENCY MOVEMENT

The **100% Transparency Movement**, promoted by the Brazil Network of the United Nations Global Compact (UNGC), is the first initiative to promote corporate transparency in Brazil, mobilizing companies in the fight against corruption to achieve the SDGs on the 2030 Agenda. Organizations are engaged in 5 ambitious goals and equipped to go beyond legal obligations, strengthening their transparency and integrity mechanisms.

A pioneer in joining, MRV was an ambassador of the Movement from 2022 to 2024. In addition to fighting corruption and other unfair practices internally, MRV understands that its participation in the 100% Transparency Movement is also a way to inspire leadership and companies, reinforce its commitment to promoting integrity, and honor its partnership with the Brazil Network of the United Nations Global Compact (UNGC), of which MRV has been a signatory member since 2016.

MRV's engagement with the 100% Transparency Movement is an important endeavor for the development of significant actions to achieve these 5 ambitious goals by 2030:

EMPRESA EMBAIXADORA



UMA INICIATIVA DO PACTO GLOBAL DA ONU DO BRASIL

"More than simply participating, being an ambassador of the 100% Transparency Movement has been a huge step forward, putting us in a position to seek out and structure opportunities. It has allowed us to share what we do, while engaging more leaders and other companies, thus expanding our the extent of our actions, the discussion of best practices, stepping up our responsibility to act and inspire the entire ecosystem of people and organizations. It's about sharing – among leaders, staff, suppliers, and stakeholders – the ideas, practices, and responsibility to build a more ethical, more compassionate world, with relationships based on transparency and trust."

– EDUARDO FISCHER, CEO

100%

GOAL UNDER DEVELOPMENT ↗

GOAL ACHIEVED ✓

100% TRANSPARENCY BETWEEN COMPANY AND PUBLIC ADMINISTRATION ↗

100% INTEGRITY IN UPPER MANAGEMENT COMPENSATION ✓

100% OF HIGH-RISK VALUE CHAIN TRAINED IN INTEGRITY ↗

100% TRANSPARENCY OF COMPLIANCE STRUCTURE AND GOVERNANCE ✓

100% TRANSPARENCY ON PERFORMANCE OF WHISTLEBLOWING CHANNELS ✓

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GRC: 2024 COMPLIANCE RESULTS

In a year underscored by significant challenges on many levels, our GRC and Privacy initiatives have produced remarkable results which highlight our continuing advances and new milestones. Among them have been:

MANDATORY STAFF TRAINING

Employees with digital access complete mandatory, verified e-learning training on the Code of Conduct and Culture of Integrity, on a platform, which includes accessibility for PWD. After passing the content test for training, an e-signature is required to adhere to the company's Code of Conduct and the Anti-Corruption Policy.

In 2024,
among employees with
internet access

98.56%

completed the
Culture of Integrity training

93.37%

completed the
Code of Conduct training

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ESG GOALS IN PROFIT-SHARING PROGRAM FOR EXECUTIVES

The inclusion of ESG (Environmental, Social, and Governance) goals in the Board of Directors' Profit and Results Sharing Program, approved by the Board of Directors, has been aligned with the commitment to the UN Global Compact Principles and Sustainable Development Goals (SDGs).

REVISION OF CODE OF CONDUCT AND POLICIES

Approval by the Board of Directors of the revision of the Compliance, Anti-corruption, Risk Management, Consequences, Donation and Sponsorship Policies, as well as the External Privacy Policy and the MRV&CO Code of Conduct.

ETHICS PERCEPTION SURVEY

Launched in 2020, the Ethical Perception Survey project takes place annually, providing employees with the opportunity to honestly and confidentially share their experiences on ethics at MRV&CO. By registering success stories and identifying opportunities for improvement, we are able to create a more ethical, transparent and healthy work environment.

The results of the survey carried out at the end of 2023 were presented at the outset of 2024 to senior management, and then shared among all executive leaders. An action plan was subsequently created by senior management and their leadership teams, involving their role as multipliers and spokespeople for the motto 'We always do the right thing', regarding compliance practices, seeking to strengthen the culture of integrity within their teams and the workplace.

At the end of 2024, the Journey Survey was applied at MRV&CO, measuring the employee experience. For the first time, the Ethical Perception Survey, previously conducted separately, was included in this institutional survey, further highlighting the relevance and scope of the topic of integrity. Some 4,311 employees (90% of the eligible population) answered the survey covering themes such as trust in the Confidential Channel, knowledge of ethical deviations, and the experience of ethics within the organization's departments.

In 2024

4,311 employees
answered the Journey Survey

90% of the eligible public

SUPPLIERS AND INTEGRITY DUE DILIGENCE

All MRV&CO contracts with suppliers include clauses from the Code of Conduct and Anti-Corruption. In addition, accepting the terms of the Code of Conduct is required at the time of registration. In 2024, 26 suppliers were rejected by Compliance during the registration process for reasons that range from risks of conflict of interest and labor risks, to reputational risks and the company's inclusion on federal government restrictive lists, such as CEIS and CNEP.

Furthermore, the supplier base was widely informed by Compliance - emphasizing the topic "Corruption, do you know what it is?", which aims to strengthen the culture of integrity in the business environment and inform companies about the use of the MRV&CO Confidential Channel.

CAMPAIGN FOR ANNUAL DECLARATION OF PERSONAL AND PROFESSIONAL TIES

Every year, MRV&CO employees fill out the on-line Personal Affiliation Declaration, which is evaluated by the Compliance team to **identify any real or potential conflicts of interest and the need for mitigation to ensure that no favoritism or privileges occur**, promoting impartial decision-making and transparency in relationships. The declaration is mandatory for all administrative employees, even if only to report the absence of affiliations. The failure to complete it results in the blocking of access to corporate email.

To reinforce the importance of transparency regarding personal affiliations related to the business and parallel activities, and to encourage full participation, an engagement campaign was developed, with Executive Director Júnia Galvão as the spokesperson, and included the sharing of FAQs to address the most common questions.

In 2024

7,167	6,386 non-existing risk
	755 low risk
	18 moderate risk
	8 high risk

declarations processed by the compliance team [100% of administrative staff]

based on risk classification to mitigate any real or potential conflicts of interest in each case

INTEGRITY GUARDIANS: NEW SELECTION AND MISSIONS

The Integrity Guardians are volunteer employees trained to serve as champions of ethics and integrity in their respective areas, leading specific engagement campaigns for their teams. Committed to MRV&CO's values, they champion the topics of the Code of Conduct and the culture of 'always doing the right thing' across the group's various business actions. They also help spread the concepts of compliance, conduct training to identify non-conformities, and act as a support channel to all employees.

The initiative was created in 2020, and in 2024, during an event with the participation of the Director of GRC and Privacy, Alex Medeiros, and the Director of Human Development, Marcos Horta, **121 new Guardians** were appointed (from 164 employees enrolled), joining the existing team of 64 members. Today, the 185 Integrity Guardians are spread across **34 cities and 16 states** in Brazil.

Also in 2024, the Guardians were engaged and trained to carry out two missions—one on combating fraud and corruption, reaching 1,869 employees; and the other on preventing conflicts of interest, impacting 782 employees.

Em 2024

2,651

employees participated in the training sessions carried out by our Integrity Guardians

COMMUNICATING INTEGRITY

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The engagement of everyone at MRV&CO Group is essential for a consistent movement to promote integrity and combat corruption, inappropriate behavior, and unethical practices.

Training sessions provide a great opportunity for interaction and learning about “doing the right thing, always”, applied to everyday routines.

To guide employees on the principles of the Code of Conduct and the importance of reporting through the Confidential Channel, the Compliance, Risk, Privacy and Internal Auditing departments regularly conduct in-person (at headquarters and regional offices) and virtual training sessions.

Furthermore, to ensure access to knowledge for different audiences, **training is offered in various formats, such as:**

LEADERSHIP SUMMIT

At the leadership meeting and national conventions of the Real Estate Development and Production divisions in February 2024, Compliance highlighted the importance of the Pro-Ethics Seal, awarded to MRV for the second consecutive time. They reinforced the importance of the Confidential Channel and emphasized our value of “doing the right thing, always” as the path to achieving the company’s goals. The moment featured the participation of CEO, Eduardo Fischer, Executive Director, Ronaldo Motta, and Director of GRC and Privacy, Alex Medeiros.

INTEGRITY IN PRACTICE WORKSHOPS AND TRAINING

In 2024, the Compliance team conducted 83 training sessions, engaging 2,615 employees – both in person at headquarters (MG), as well as in Cuiabá, São Paulo, Campinas, and Manaus, in addition to carrying out a series of virtual sessions. The topics covered included the guidelines of the Code of Conduct, the Integrity Program, supplier evaluation, moral and sexual harassment, conflicts of interest, inappropriate behavior, and the Confidential Channel.

BULLETIN ON CORPORATE GIFTING FOR SUPPLIERS AND STAFF

In order to reduce the receipt of gifts outside the guidelines of the Code of Conduct, thus avoiding potential conflicts of interest, we sent a bulletin to suppliers about our gifting practices adopted by MRV&CO in early 2024.

BULLETIN ON CONDUCT DIRECTIVES DURING ELECTIONS

Promoting the rules on what is allowed and forbidden regarding staff conduct during elections in order to ensure an ethical, safe and democratic office environment.

INTEGRITY IN FOCUS

A town square discussion about the guidelines of the Code of Conduct, led by the Occupational Safety Technicians at construction sites and by managers at stores, aims to ensure that we continue creating more ethical and healthy environments for everyone. In 2024, we expanded the Integrity in Focus initiative to our Kit Factories, training supervisors to raise awareness among our employees and third-party service contractors.

In 2024

14,102

employees, both internal and third-party contractors without internet access at the worksites and stores participated in Integrity in Focus meetings

INTEGRITY IN FOCUS 2024

TOPIC	WORK SAFETY TECHNICIANS ON CONSTRUCTION SITES	DIRECT STAFF AND THIRD-PARTY CONTRACTORS ON CONSTRUCTION SITES	STORE MANAGERS	STORE REALTORS
Sustainability	95	4,564	88	981
Preventing corruption and fraud	47	2,168	45	538
Promotion of decent work	111	5,104	n/a	n/a
Preventing harassment and inappropriate behavior	12	494	22	253



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LIVE BROADCASTS

Inside the Confidential Channel

Inside the Confidential Channel: Held in March 2024 for all employees, this session featured participation from Rafael Albuquerque, Executive Director of DI, the Director of GRC and Privacy, and the Manager of Risk and Internal Auditing. The aim was to emphasize the importance of identifying ethical deviations at MRV&CO, clarifying the Confidential Channel, addressing common questions, providing visibility on key indicators, and fostering trust within the team regarding the use of this vital resource.

Perception and Ethical Environment in Production

In August 2024, as part of the "Fala, Produção!" project, which invites different departments to participate in monthly live sessions for Production employees, we conducted training with the Regional Directors of Production, Edson Gorayeb and Túlio Pereira, the Director of GRC and Privacy, and the Manager of Risk and Internal Auditing. This session focused on reinforcing trust, security, and assurance of no retaliation when using the Confidential Channel.

"THE CHALLENGES OF INTERACTING WITH PUBLIC OFFICES" WEBINAR

The webinar, which took place on Itatiaia radio, featured Chantal Castro, Anti-Corruption Manager of the UN Global Compact in Brazil and Luís Felipe Correa, DI Director at MRV&CO, and was broadcast via workplace to the Real Estate Development area, with an average audience of 130 employees.

IN COMPANY THEMATIC LECTURE

With the participation of Chantal Castro, Anti-corruption Manager of the UN Global Compact in Brazil, and Marilza Benevides, Lawyer and Consultant at IBGC, the lecture focused on the goals of the 100% Transparency Movement and best corporate governance practices. Employees from the GRC and Privacy, Institutional Relations, Sustainability, Legal, Marketing, and Human Resources departments attended the event.

"CONFORMIDADE EM AÇÃO" - GOOD PRACTICES GAME

In a playful approach to learning the topics of the Code of Conduct, with real-time rankings, recognition, and prizes for the winners, the game covers topics such as Compliance, Privacy, the Confidential Channel, and Corporate Security through multiple-choice questions and specific tracks for the Production, Commercial, and DI Divisions. This allowed employees to answer questions related to the reality and risks of their areas. There were 716 participants, and 19 winners were awarded prizes.

THEATER DURING COMBATting CORRUPTION WEEK AND SIPAT

In December 2024, the Compliance and SSMA areas came together to address topics such as the prevention of harassment, corruption, and workplace accidents in a playful and innovative way through a series of theatrical skits on all floors, covering all departments in companies operating at the MRV&CO headquarters in Belo Horizonte.

TALK TO COMPLIANCE

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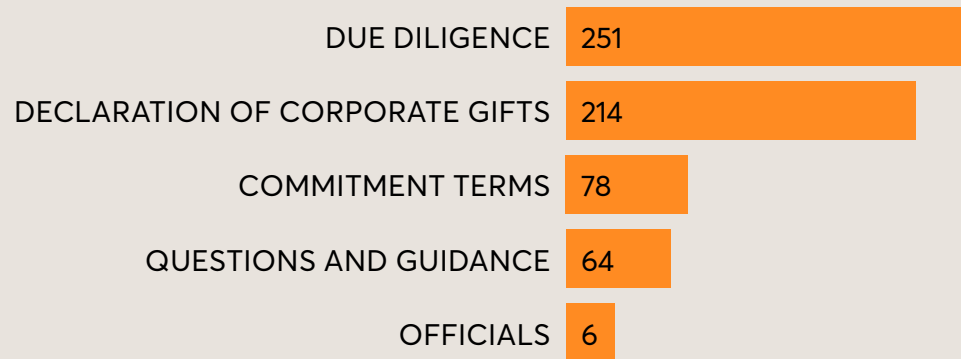
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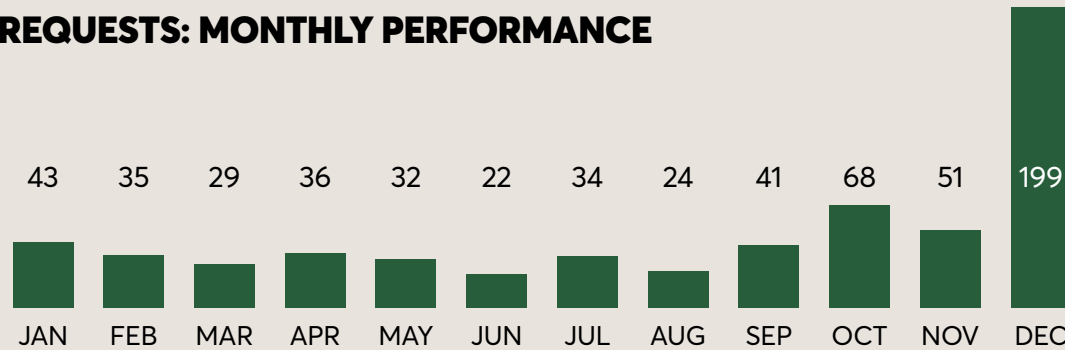
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The direct communication channel to consult ethics for MRV&CO staff offers quick, reliable services to clear up questions and offers general guidance on a wide range of issues. In 2024:

613
processed requests



REQUESTS: MONTHLY PERFORMANCE



CONFIDENTIAL CHANNEL

- Website: www.canalconfidencial.com.br/mrv/
- E-mail: canalconfidencialmrv@br.ictsglobal.com
- Telephone: 0800 888 2833 [WhatsApp]

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Since 2012, MRV&CO has maintained an exclusive and completely secure channel for reporting unethical conduct and violations to the Code of Conduct, internal guidelines and rules, and current legislation—such as corruption, harassment, discrimination, conflicts of interest, improper financial transactions, theft, fraud, manipulation, favoritism/collusion, improper payments or receipts, information leaks, and other irregularities.

The whistleblower channel is available to all stakeholders in contact with MRV&CO—internal and third-party service providers, suppliers, contractors, stakeholders, customers, and others. It can be accessed via website or email (24 hours a day, every day) or by phone (Monday to Friday, from 9 a.m. to 5 p.m.).

Whistleblowers can choose to remain anonymous, and confidentiality is guaranteed—since its creation, the channel has been operated by an independent, specialized company, ensuring not only the confidentiality of information and identity, but also the proper handling of each situation.

The Internal Audit department is responsible for the independent analysis and investigation of reports from the Confidential Channel or other sources, safeguarding the identity of the whistleblower and witnesses, and reporting the results to the Ethics and Audit Committees.

In a commitment made by the Board of Directors, retaliation and punishment for good-faith reports of facts known or experienced, or for supporting the team responsible for the investigation process, are strictly prohibited.

If a violation is confirmed after the internal investigation, disciplinary measures outlined in the Consequences Policy are applied. Whistleblowers are given a protocol number and can track updates on their report recorded by the responsible team, as well as provide additional questions. At the end of the process, the whistleblower may participate in a satisfaction survey to improve the channel.

In 2024

1,792

reports received and handled by the Risk and Audit departments

[average of 8 reports per 1,000 employees]

43% anonymous

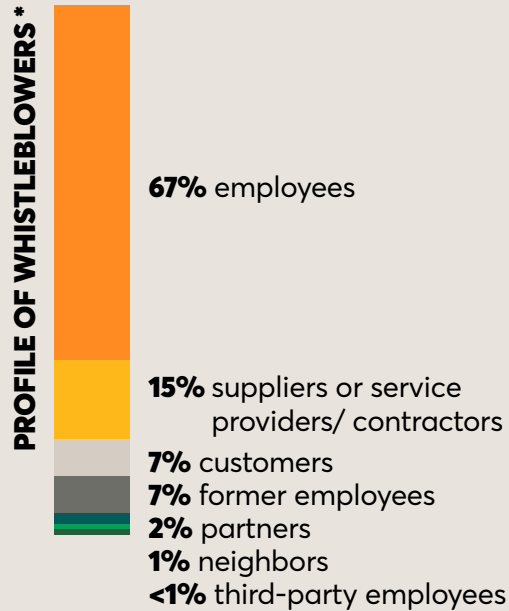
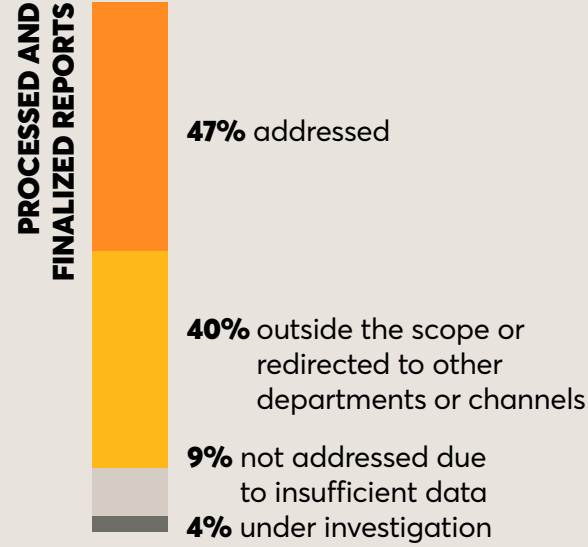
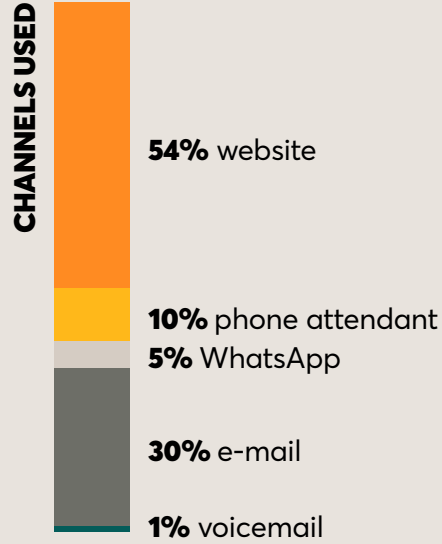
identified 57%

60.44%

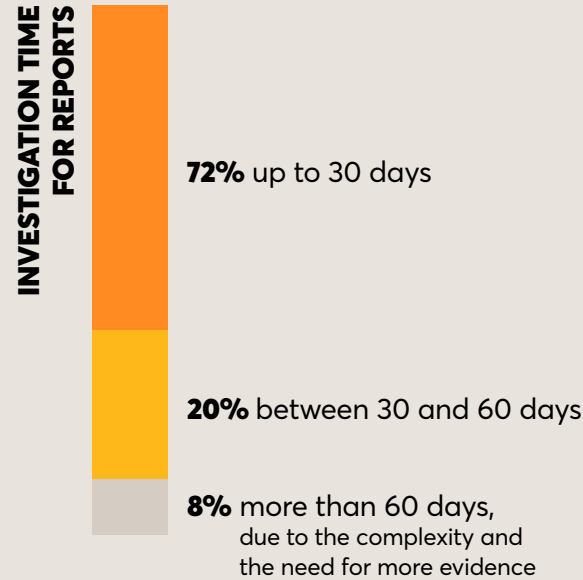
qualified reports confirmed

and appropriate measures were applied based on MRV&CO's Consequences Policy and/or the Ethics Committee's collective vote

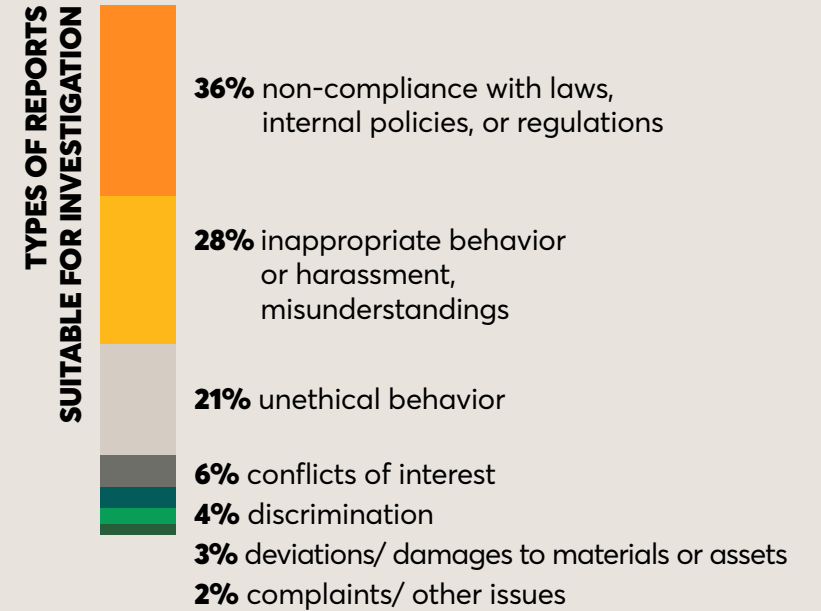
CONFIDENTIAL CHANNEL IN 2024



**among those who disclosed their relationship with MRV&CO):*



Average investigation time for reports in 2024 was **24 days**.



CONFIDENTIAL CHANNEL: HISTORICAL EVOLUTION

The positive results of the Confidential Channel's operation and the conscious use of the tool have grown annually at MRV&CO, demonstrating its effectiveness, relevance, and credibility with our stakeholders who feel encouraged to share their reports. The channel continues to align with behavioral changes and remains as an important instrument for our employees and stakeholders.

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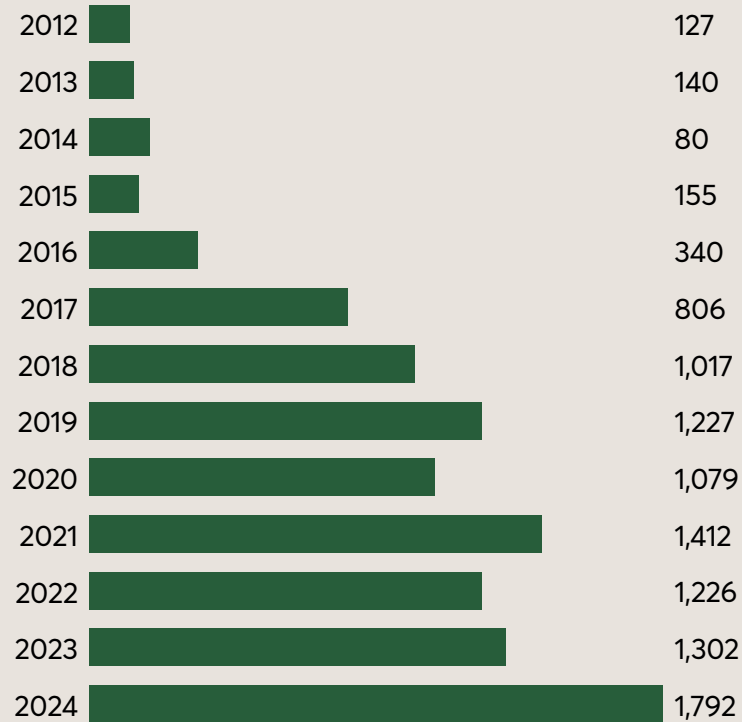
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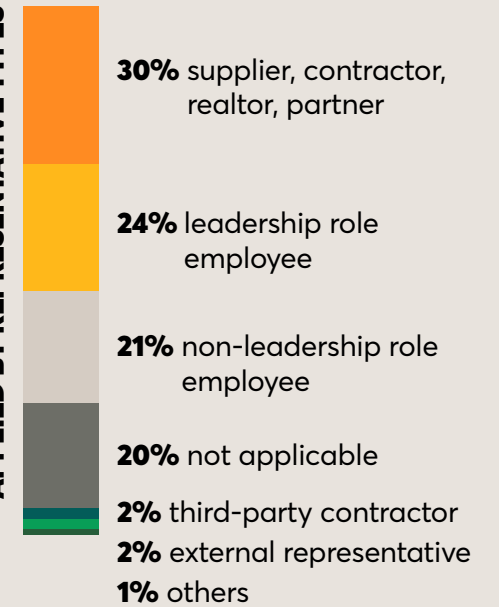
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In order to establish guidelines to ensure compliance with the standards of conduct outlined in the Code of Conduct, Corporate Policies, internal procedures, and applicable laws, MRV&CO maintains a **Consequences Policy**, which ensures timeliness, consistency of penalties, fair treatment in judgements, and progressiveness. Any disciplinary measures must adhere to these requirements.

The Consequences Policy supports the outcomes of investigations into irregularities to determine the sanctions imposed. Whenever necessary, the Ethics Committee is called upon to deliberate on the measures to be applied.

Investigations lead to appropriate consequences, internal improvements, updates to MRV&CO's guidelines and procedures, and the implementation of new regulations and policies.

DISTRIBUTION OF MEASURES
APPLIED BY REPRESENTATIVE TYPES



DISCIPLINARY MEASURES APPLIED IN 2024*:

INTERNAL IMPROVEMENT, FEEDBACK, CORRECTIVE PROCEDURES, AND OTHERS 206

CONTRACT RECISSION OR DISCONTINUATION OF PARTNERSHIP/ CONTRACT 48

DISMISSAL 46

WARNING, SUSPENSION, NOTIFICATION OR OTHER MEASURES 19

FORWARDED TO LEGAL PROCEEDINGS OR POLICE INVESTIGATIONS 8

RELOCATION OF EMPLOYEE 3

The management dashboards of complaints filed are periodically shared with stakeholders, including indicators from the Confidential Channel. The results of the Confidential Channel are presented to the Audit Committee and Senior Management – officials that may define new actions or institute corporate changes.

* A report may fall into one or more action/measure.

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The guidelines of our risk management policies are constantly evolving. MRV&CO regularly reestablishes and refines these policies, and the Risk Management Policy ensures and defines **responsibilities and guidelines** to manage and monitor risks, as well as aiming to prepare for **opportunities** that may arise from regular operations and strategy.

The management process follows these key principles which has been based on best business practices:

- Align with strategy and supporting the construction of sustainable business pillars
- Consider impacts and opportunities
- Establish structured Risk Management processes, ensuring that risks and their impacts are considered in decision-making processes

All employees are responsible for, and may actively contribute to effective risk management by committing to sharing and supporting a culture of solid risk management. Risk management structure at MRV&CO depends on a collaborative, synergy-building approach, engaging everyone from the Board of Directors to the managers of important areas.

METHODOLOGY

The model has been organized into three lines of defense for risk management, with defined activities and tasks:

- **First line:** All business areas, responsible for identifying and initially mitigating risks.
- **Second line:** Risk and Compliance department, which provides advisory services to business areas, offering support and independent assessments of the effectiveness for actions.
- **Third line:** Internal Auditing, which conducts regular reviews to ensure the integrity of control checkpoints, providing independent opinions on risk management processes, effectiveness of internal controls, and corporate governance.

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RISK MANAGEMENT: PROCESS

RISK IDENTIFICATION

Risks are identified for both external and internal factors. The identification process may be carried out by anyone responsible for a process.

RISK ASSESSMENT

Identified risks are assessed to measure the level of exposure MRV&CO faces, based on three variables: Probability, Impact, and Control.

RISK COMMUNICATION

Communication must ensure that all stakeholders involved are adequately informed, fostering the effectiveness of preventive/corrective actions, detection, and remediation of risks.

RISK TREATMENT

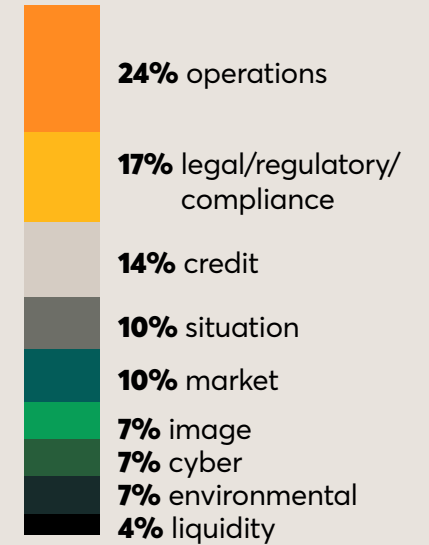
After identification and assessment, the appropriate treatment for each risk should be defined, based on the critical level and level of risk. A clear understanding of the risks supports the definition and prioritization of actions and projects.

MONITORING

Our risk management is regularly monitored and periodically evaluated by the Risk department, and a report is issued to the Senior Management and Auditing Committee.

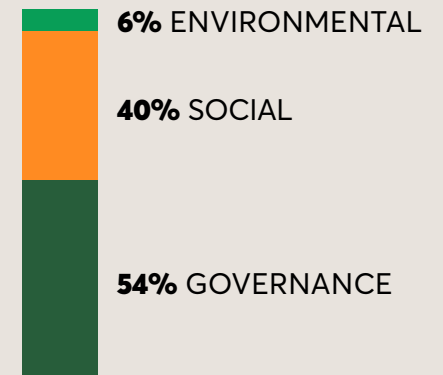
- **STRATEGIC RISKS** are checked every 6 months by the Risk department and reported to the Audit Committee. In 2024, 29 strategic risks were identified.
- **PROCESS RISKS** are monitored annually by the Risk department and reported to Senior Management. In 2024, 18 operational risks defined as high impact were identified.

STRATEGIC RISKS:



STRATEGIC PILLARS AND ESG

In today's corporate world, issues involving the environment, social issues and governance walk hand in hand with risk management. With this in mind, ESG (Environmental, Social and Governance) issues are now considered at the core of risk analysis and investment decisions, and have been fully integrated into MRV&CO's Risk Matrix.



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INTERNAL AUDITING

SECURITY,
TRANSPARENCY
AND INTELLIGENCE.

MRV&CO's Internal Auditing department provides greater security and transparency in the Group's activities and processes through a series of checkpoints, **identifying and managing risks, with the full support of internal departments, thus promoting good corporate governance practices throughout all levels.**

In order to achieve this important target, processes and internal controls of activities have been put into place and audited in accordance with the annual audit plan, approved by the Board of Directors. This ensures that risks are identified, and actions are developed together with the respective departments, aiming to avoid, minimize, and eliminate risks altogether.

Proper responsibilities, ethical guidance, conduct, and operational approach for the department have been formally designated in the Internal Auditing Charter. The auditing method is risk-based, aiming to identify weaknesses in internal controls and checkpoints, indicators, processes, and other systems.

Key activities within the scope of Internal Auditing department include objective evidence analysis to provide independent assessments. At the end of each project, a consolidated report is produced, outlining the project scope, audit risks, audit findings, recommendations, and action plans agreed upon with the departments. These reports are presented to Senior Management and the Auditing Committee.

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COMMITMENT TO PROTECTING PERSONAL DATA

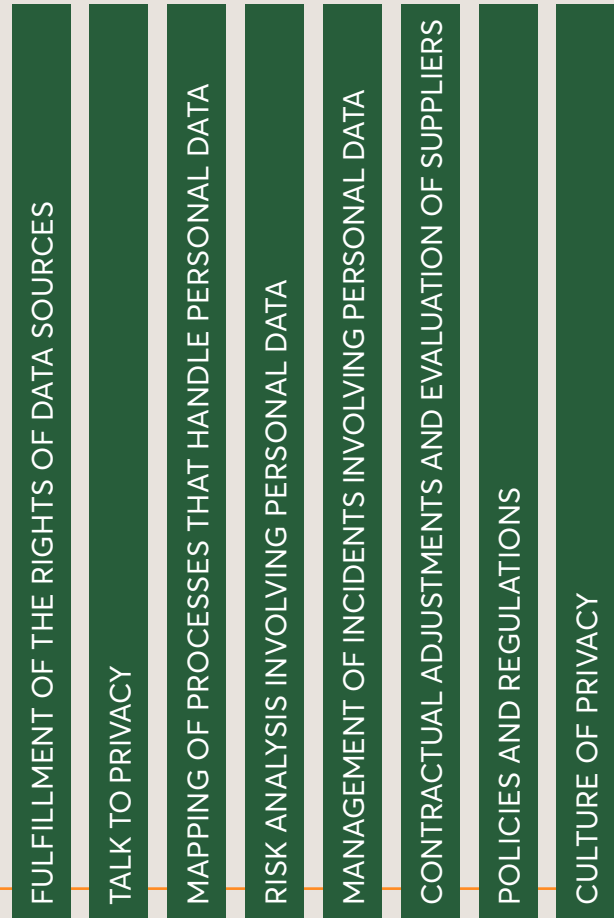
MRV&CO handles and processes a huge volume of personal data every day, taken from a variety of sources; therefore, respect for privacy is a value that is highly regarded in each and every relationship. We remain fully committed to treating this information in an ethical, full-scope manner, in compliance with the General Law for the Protection of Personal Data (LGPD).

MRV&CO has designated DPO and a team of specialized professionals to handle issues in the LGPD, in order to maintain compliance with the company's Privacy Policy.

The LGPD has led to changes in handling personal data to meet legal oversight, thus reinforcing our position as a benchmark for good business practices in the market at large.

Our commitment to trust is non-negotiable and guides all of our business relationships – handling personal information plays a central role in these relationships. We take special measures, beyond legal oversight, to ensure the most reliable treatment of data for clients, direct and indirect employees, neighboring communities, suppliers, stakeholders, and shareholders.

The company made sharing the importance of this Program among MRV&CO employees a hallmark issue in 2024, in which employees were given the opportunity to learn more about their departments through structured **pillars** that guarantee compliance with legal requirements and promote the protection of everyone's personal data.



PRIVACY: 2024 RESULTS

IMPROVING COMMUNICATION CHANNELS WITH INDIVIDUALS

Our communication channels with sources – Privacy Portal and Talk to Privacy – are under the watchful eye of MRV&CO's Privacy department. In 2024, significant improvements were made in terms of transparency and measures in following the directives set out in the LGPD.

MRV&CO Privacy Portal

Maintaining compliance with the law requires modernizing infrastructure and constant investment. In 2024, improvements were made to the **MRV&CO Privacy Portal**, an exclusive, external channel for sources, guaranteeing alignment with the rights for data sources and offering easy access to the Privacy Policy (which was updated in the second half of the year).

Talk to Privacy

The MRV&CO Privacy department supports other business areas in the correct use of personal data involved in internal processes. Employees can request advice through "Talk to Privacy", an internal channel that was optimized in 2024. The upgrade improved the experience for those making requests, while giving more autonomy to the Privacy team, which now manages customizing request forms for the issues handled through the channel.

Some of the main topics addressed in "Talk to Privacy" include:

- Assistance in decisions and actions regarding the use of personal data
- The requirement of the LGPD Commitment Agreement
- Privacy by Design
- Questions about the privacy policy
- Adjustments to existing processes
- Questions related to the LGPD

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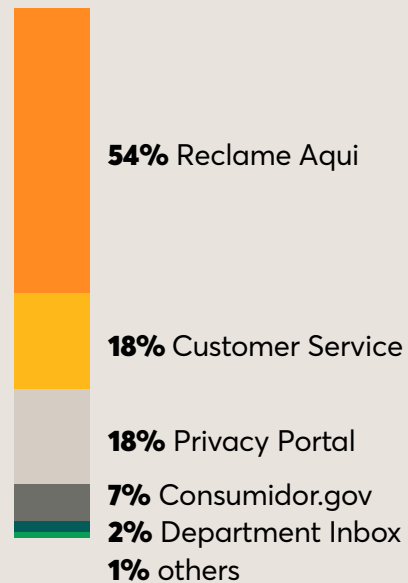
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GUARANTEEING RIGHTS AND INDIVIDUAL PRIVACY

In 2024, MRV&CO's Privacy department fulfilled requests, fully guaranteeing individual rights to the handling of data and data sources, including requests carried out electronically (available that same year via the Privacy Portal). Over this period, hundreds of requests were analyzed and answered, coming from a variety of channels.



SPREADING A CULTURE OF PRIVACY

We believe that raising awareness of the LGPD and good practices for using personal data elevates the levels of privacy for individual's information, mitigating legal and reputational risks.

The Privacy department worked tirelessly on raising awareness and educating employees on a wide range of topics over 2024:

- Virtual training specifically targeting areas that handled a high volume of personal data during the previous year (2023), to raise awareness of the risks of using data on a large scale and to share best practices for the safe handling of personal information.
- In-person training sessions integrated with the Compliance and Internal Auditing departments, targeting employees in the Commercial and Production departments.
- Guidance to the Employee Development team on good practices for using sensitive personal data in everyday work.
- Joint action with the Integrity Guardians to educate business areas and assist them in updating MRV&CO processes that handle personal data.
- Intranet communication with guidelines for the safe use of personal data of children and adolescents.
- Broad communication about sensitive personal data and the precaution in handling it, including, corporate TV channels and intranet publications on the importance and applicability of Privacy by Design, in addition to other channels.
- Active participation in three cycles of the "Fine Art Engineers" program, bringing the topic of personal data protection to professionals starting their first projects.

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DATA PROTECTION

In order to avoid unwanted exposure, identifying risky situations and blocking possible unwanted exits, MRV&CO now offers a number of efficient monitoring tools and protection against personal data leaks, both strategic and confidential. These solutions have provided staff with greater control over the flow of personal data, in addition to blocking unauthorized transfers. The IT team is in charge of administrating these tools, with the direct support and engagement of the Risk Management team.

In 2024, the Privacy department strengthened the breadth of possible incident analysis within these tools, identifying, monitoring and preventing exposure or leaks of simple or sensitive personal information involved in the company's internal processes – thus guaranteeing compliance with the security directives and good business practices set out in the LGPD.

EFFICIENT
TOOLS.
COMPREHENSIVE
ACTION.



“PART OF THE GREATER CHALLENGE IS TO CONVEY THE SAME MESSAGE TO DISTINCT GROUPS OF EMPLOYEES. THERE ARE THOSE WHO ACCESS COMPLIANCE CONTENT THROUGH OUR ONLINE TRAINING COURSES AND COMMUNICATION CHANNELS; THERE IS THE CONSTRUCTION SITE AUDIENCE, WHICH IS OFFLINE AND HAS ITS OWN LANGUAGE. IT IS OF THE GREATEST IMPORTANCE TO FOLLOW THE RULES – BUT EVEN MORE IMPORTANTLY, WE WANT EVERYONE INVOLVED IN THE MRV&CO CHAIN TO UNDERSTAND AND ENGAGE WITH OUR CULTURE OF INTEGRITY.”

– ALEX MEDEIROS, DIRECTOR OF GRC & PRIVACY