20 23

CURY

Sustainability
Report

CONTENTS

Interactive summary

Building is about bringing parts together. We believe that the combination of people, discipline, and resources generates specialized knowledge, ensuring effective results.

With this integration concept in mind, we invite you to explore our second sustainability report. This document reflects the collective effort dedicated to building sustainable developments.

Here, you will find an overview of our achievements in 2023 and the strategies we are implementing to advance the ESG agenda, including the establishment of the General Sustainability Management in 2024.

We wish you an excellent reading experience, and may each page reveal new insights into our work.

Cury ESG Committee

INTRODUCTION

Guido Parque Santo Amaro | SP

Message from Leadership

Brazil is a country with a significant housing deficit, which represents both a challenge and an opportunity. The growing demand for affordable housing and public policies aimed at reducing this deficit have become priorities in many regions of the country. This movement seeks to ensure that all citizens have access to safe and adequate housing.

In its 61 years of existence, Cury has delivered over 110,000 homes and has developed excellence in sustainable construction, with practices focused on environmental responsibility, economic efficiency, and social welfare. Sustainable management practices are not just about being responsible and ethical; they are also at the core of a business that plays a crucial social role.

Our second Sustainability Report represents another milestone in this journey.

Cury will remember 2023 as a milestone year, celebrating its 60th anniversary alongside exceptional performance. The launch of BRL 4.4 billion in new projects and the subsequent sale of BRL 4.1 billion resulted in robust cash flow and accelerated sales. These achievements have positioned us for continued growth and expansion. This scenario has secured a solid financial position for the company, as well as the flexibility to respond to market demands.

Our ESG Committee, responsible for environmental, social, and governance matters, has been working on several fronts, including the completion of our first Greenhouse Gas (GHG) Inventory (scopes 1, 2, and 3). This inventory serves as a tool for measuring and managing Cury's emissions and developing effective strategies to mitigate environmental impact. Additionally, we are working towards ISO 14001 and 45001 certifications for environmental management. Furthermore, as part of our ongoing commitment to reducing GHG emissions, we participate in the Alliance Project, a collaborative effort with SindusCon-SP (São Paulo State Union of the Construction Industry), ABRAINC, and Secovi-SP (São Paulo State Union of real state brokers and administrators).

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As part of our governance efforts, the Board of Directors approved our Supplier and Stakeholder Policies, and established a People Committee focused on diversity and construction worker education. Sustainability is increasingly integrated into our business model. As a result, we implemented Lean Construction principles across all of our construction sites in 2023, leading to reduced waste, increased efficiency, and improved profitability.

We have a positive outlook for the future. The record-breaking budget approved for the "*Minha Casa Minha Vida*" program, coupled with the new Urban Development Plans for São Paulo and Rio de Janeiro, is poised to significantly increase land acquisition opportunities.

In 2024, we continued to execute our growth strategy, aligned with our ESG agenda, evolving our processes and practices to create value for our stakeholders and society. As part of this evolution, we have established a general corporate sustainability management, responsible for leading the implementation of more structured and systematic sustainable practices in all our operations. This new management will focus on minimizing environmental, social and economic impacts, ensuring compliance with regulations and promoting sustainable practices at all levels of the company.

We appreciate all those who contributed to the creation of this report. It outlines the progress we have made and the paths we have followed with the support and assistance of the entire Cury team.

Enjoy your reading!

Ronaldo Cury, Chairman of the Board

Aliança Project

For decades, SindusCon-SP (São Paulo State Union of the Construction Industry), through its Environmental Committee (Comasp), has been at the forefront of sustainability discussions in the construction industry.
Thus, recognizing the challenges of mitigating climate change and the critical role of the construction and real estate development sector in reducing Greenhouse Gas (GHG) emissions, SindusCon-SP (São Paulo State Union of the Construction Industry) partnered with ABRAINC and Secovi-SP (São Paulo State Union of real state brokers and administrators) to support a low-carbon economy through the Greenhouse Gas Reduction Alliance Project.
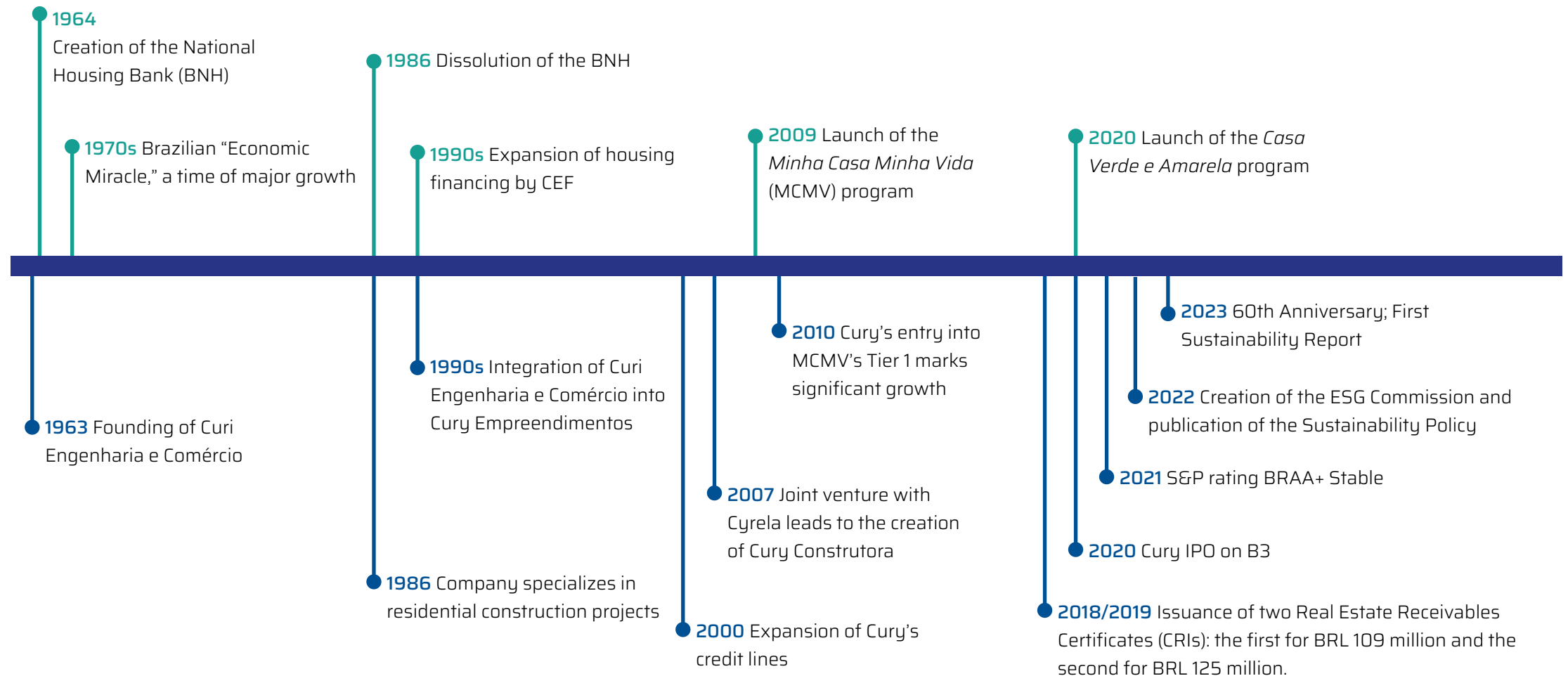
Click **here** and learn more about the project (portuguese only)

History and Milestones

Founded in May 1963, Curi Engenharia e Comércio has evolved over the years. In 2007, it became Cury Construtora e Incorporadora through a joint venture between Cury Empreendimentos and Cyrela Brazil Realty. In 2020, a significant milestone was our IPO on the B3, which significantly boosted our housing production to reduce the country's housing deficit. Review a journey of this history with its main dates:

Above the timeline:

1964 Creation of the National Housing Bank (BNH)

1970s Brazilian "Economic Miracle," a time of major growth

1986 Dissolution of the BNH

1990s Expansion of housing financing by CEF

2009 Launch of the *Minha Casa Minha Vida* (MCMV) program

2020 Launch of the *Casa Verde e Amarela* program

Below the timeline:

1963 Founding of Curi Engenharia e Comércio

1986 Company specializes in residential construction projects

1990s Integration of Curi Engenharia e Comércio into Cury Empreendimentos

2000 Expansion of Cury's credit lines

2007 Joint venture with Cyrela leads to the creation of Cury Construtora

2010 Cury's entry into MCMV's Tier 1 marks significant growth

2018/2019 Issuance of two Real Estate Receivables Certificates (CRIs): the first for BRL 109 million and the second for BRL 125 million.

2020 Cury IPO on B3

2021 S&P rating BRAA+ Stable

2022 Creation of the ESG Commission and publication of the Sustainability Policy

2023 60th Anniversary; First Sustainability Report

About the Report

GRI 2-1 | 2-2 | 2-3 | 2-4 | 2-14

This is the second Annual Sustainability Report from Cury Construtora e Incorporadora S/A, referring to the period between January and December 2023. During this period, no significant changes occurred in the Company's size, structure, ownership, or supplier chain. The report encompasses information pertaining to the subsidiaries Cury Vendas, Cury Install, and their controlled entities (SPEs) for the same period.

Following the Global Reporting Initiative (GRI) standards, an international framework for sustainability reporting, this report provides a standardized overview of our sustainability performance. These guidelines require the company to disclose its economic, social, and environmental performance, including its impacts on various stakeholders and its management approach.

The report also incorporates data aligned with the Sustainable Accounting Standards Board (SASB) standards, an internationally recognized framework that requires the disclosure of sustainability metrics material to the Cury's industry. Furthermore, the report demonstrates the company's perspective on the Sustainable Development Goals (SDGs), a UN agenda aimed at eradicating extreme poverty and hunger, providing quality education, protecting the planet, and fostering peaceful and inclusive societies by 2030.

The financial data has been verified by an independent auditor, while the content has been validated by the ESG Committee and approved by the Board of Directors.

The performance indicators corresponding to the GRI thematic standards are presented below each respective topic in the narrative. The SDGs are interwoven with our material topics and are presented in conjunction with our materiality assessment. A summary of all indicators is provided at the end of the document for the reader's convenience. The narrative is complemented by appendices containing quantitative data.

The content of this report has been validated by the Company's ESG Committee, which is chaired by the president of the highest governing body, the Board of Directors.

Information and comments on the report

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How to read this report

interactive summaries

external link

external video link

go back to the main summary

interactive infographic

Materiality

GRI 2-23 | 2-24 | 3-1 | 3-2

interactive infographic

Following a review of how its activities relate to the Company's internal and external stakeholders, the Cury ESG Commission prioritized the most important issues for strategic management. They provided crucial insights for identifying financial opportunities and risks related to the Company's social and environmental impacts, in addition to guiding the sustainability report. A stakeholder engagement process was conducted in 2022 through an online survey of 993 stakeholders, including customers, professionals, suppliers, and investors.

From this consultation, a Materiality Matrix was developed, which was used in the implementation of business practices and in communication with various stakeholders.

The prioritization process, taking into account its significance for both the business and the Cury ecosystem, defined eight material topics that encompass social, environmental, and governance aspects, and are also linked to the UN's Sustainable Development Goals.

Material topics and the SDGs

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Stakeholder Engagement

GRI 2-26 | 2-29

Cury engages in continuous communication with its stakeholders via multiple channels, seeking to gain deeper insights into their needs and enhance its management practices.

Stakeholders	Concerns	Communication Channels
Customers	Access to funding, product quality and trust, information and transparency in customer service, data privacy security.	Satisfaction surveys on customer service after each point of contact. Development quality assessments and communication via the portal, mobile app, and WhatsApp channel.
Professionals	Workplace health and safety; opportunities for growth and development within the company; employee mental health; organizational climate.	Daily safety dialogues; CIPA (Internal Commission for Accident Prevention) – Internal Accident and Harassment Prevention Committee; promotion of a constant feedback culture and professional development programs; health and wellness promotion programs; climate and pulse surveys for greater employee engagement.
Neighborhood and Local Community	Iissues related to noise, dirt, air pollution, and waste; enhancements to public roads, local economic growth, and urban impact.	Pre-construction local information and demand surveys, Sou Vizinho channel, service involving social initiatives, and social media.
Suppliers and Partners	Compliance with internal company standards, alignment with project planning, material availability and quality, and cost-benefit analysis.	Supplier onboarding platform, meetings with the procurement department, and evaluations on-site.
Real Estate Brokers	Adaptation to the Company's culture and internal standards, understanding the documentation and specifics of the property, ensuring a positive customer experience, and staying updated on industry topics.	Conferences and conventions, company culture training, expected activities and results, communication app.
Shareholders & investors	Market, liquidity, and credit risks (default); stock value, strong and committed team, transparent communication, reputation, accountability, alignment with social and environmental landscape.	Conferences, in-person and online meetings, and interactions with the Investor Relations department. Construction site tours and sales stand visits arranged by the Investor Relations department. Information available on the IR website.
Public Authorities	Legal and regulatory compliance; taxes and fees; support for the development of housing programs.	Standard digital platforms provided by governmental entities.
Financial Agents	Reliability and stability; increase in housing unit availability; data security.0	Conventional digital channels with bank approval and contract areas.
Industry Associations	Gathering individuals to discuss collective interest projects, ensuring alignment with sector-related issues and following labor laws and market regulations.	Meetings in committees, commissions, and councils, along with traditional digital channels with the Marketing, Legal, HR, and Governance departments.

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CURY

Comprehensive overview of Cury, including its activities, objectives, mission, values, products, and target markets.

11   Corporate Profile

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Corporate Profile

GRI 2-6

Cury Construtora e Incorporadora S.A., a publicly traded company listed on B3's Novo Mercado (under the ticker CURY3) and headquartered in São Paulo, operates in the economic segment in the states of São Paulo and Rio de Janeiro, Brazil, engaging in real estate development, construction, and sales of residential units. Within this segment, it is considered a market benchmark. Since its founding, it has specialized in the financing modality known as associative credit, which transfers the customer to Caixa Econômica Federal through real estate financing at the time of sale, and has participated in various housing incentive programs implemented by federal, state, and municipal governments.

Segment of Operation

- Real estate development focused on housing projects in new areas within the metropolitan regions of the states of São Paulo and Rio de Janeiro.

- Construction and development focused on the creation and implementation of housing programs for the economic segment, fully integrated with urban renewal and revitalization.

Brands

CURY — Cury Construtora e Incorporadora S.A oversees the entire process, from land incorporation to the construction of residential and commercial projects.

CURY VENDAS — Cury Vendas provides civil construction services and real estate consultancy, dedicated to property sales.

Introduction

CURY

Governance

Economic Results

Social

Environment

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Cury Values

Cury's code of conduct is shaped by its Purpose, Mission, Vision, and Values, driving sustainable development and securing a resilient and financially sound future. In terms of governance, this conduct covers relationships with all its stakeholders and is detailed in the thirteen policies issued by the Company. Explore further in Our Policies, which highlight the efficiency of its strategic pillars.

PURPOSE
To fulfill dreams by reducing the housing deficit and building quality developments, delivered on time, and promoting the well-being and satisfaction of its customers.
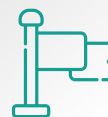
MISSION
To actively contribute to Brazil's sustainable development, helping people achieve the dream of homeownership while understanding and respecting our customers.

VISION
To be a housing benchmark, recognized for construction efficiency combined with sustainable practices, timely delivery, and suitable commercial and financial solutions for our customers, guided by ethics, responsibility, transparency, competence, and stability.

VALUES
- Ethics and transparency;
- Company-customer relationship;
- Results for shareholders;
- Commitment;
- Sharing the success;
- Sustainability.

Click **here** to learn more about our code of ethics (portuguese only)

Strategic Advantages

Throughout its history, Cury has constructed more than 110,000 housing units, primarily in the São Paulo and Rio de Janeiro markets, with a particular emphasis on the metropolitan regions of both state capitals. The company's market share is approximately 4% in the São Paulo Metropolitan Region and 9.5% in the Rio de Janeiro Metropolitan Region, according to estimates based on Secovi-SP (São Paulo State Union of real state brokers and administrators) data from both states.

Cury's developments stand out for offering a variety of leisure amenities, aiming to enhance product standards and meet customers' expectations for improved quality of life.
We prioritize the good location of properties, always ensuring close access to public transportation and nearby commerce.

Cury's competitive advantages stem from its management approach, refined through decades of experience in the industry. Sales are managed by the subsidiary Cury Vendas.

Cury's Tenets

- Strategically located land;
- Acquisition of land through exchange or long-term installment payments during the construction period, which benefits cash flow for the project;
- In-house sales team with a unique strategy that deploys many brokers for a single development, accelerating the sales process;
- Project launches with pre-approved financing to ensure a smooth customer journey and healthy cash flow for the Company. With financing already secured, the customer's transfer to Caixa Econômica is faster, preventing price increases and making brokers' tasks easier, which also helps maintain a healthy cash flow for the Company;
- Fast and efficient cycle of construction, development, and sales.
- Sustainable practices on construction sites (learn more on page 71).
- Strictly controlled supplier deadlines and costs;
- Technical team with high execution capability;
- Adaptability in construction to match each project's terrain, thus allowing for more units to be developed.

The construction method used on the construction sites allows for parallel execution of activities, unlike the aluminum formwork system. Focusing on high productivity, the Lean methodology is applied to evaluate each phase and reduce rework and waste.

Value Chain

GRI 2-6

The Company's value chain encompasses all steps required to design, plan, build, recycle, and eventually demolish buildings. From land selection and sustainable material sourcing to the execution of the construction and waste management, every phase is interconnected and essential for the success of the projects. During the planning stage, innovative practices are incorporated to comply with environmental laws and minimize ecological impact.

Construction focuses on resource efficiency and energy conservation, with waste management and recycling contributing to a more sustainable building life cycle. After project completion, the Company remains committed to building maintenance, ensuring the functionality and efficiency of the projects over time. This holistic approach creates social and environmental value, helping to build a more sustainable and inclusive future.
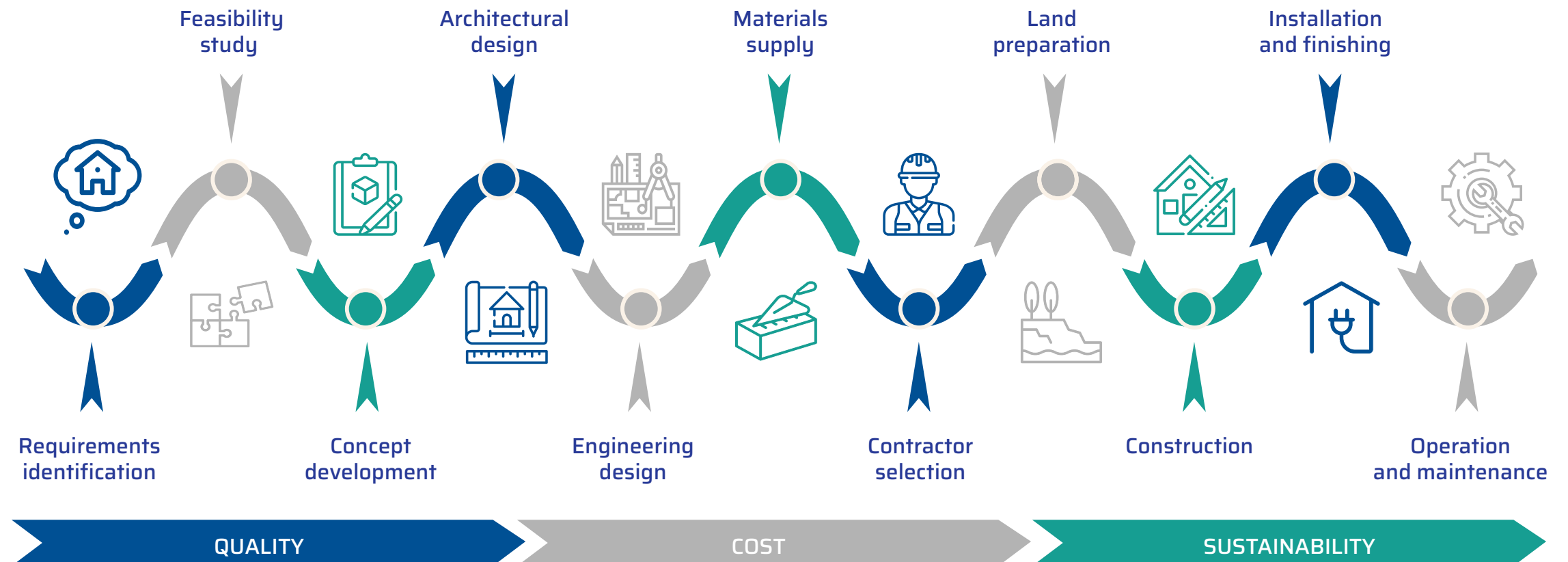
Business Model

GRI 2-6 | SASB IF-HB-160a.1 | IF-HB-410b.2 | IF-HB-000.A | IF-HB-000.B

Cury adopts a well-structured business model, based on property purchase and sale contracts with financing during the pre-construction phase. Thus, the Company ensures the excellence of economic results expected by shareholders and investors.
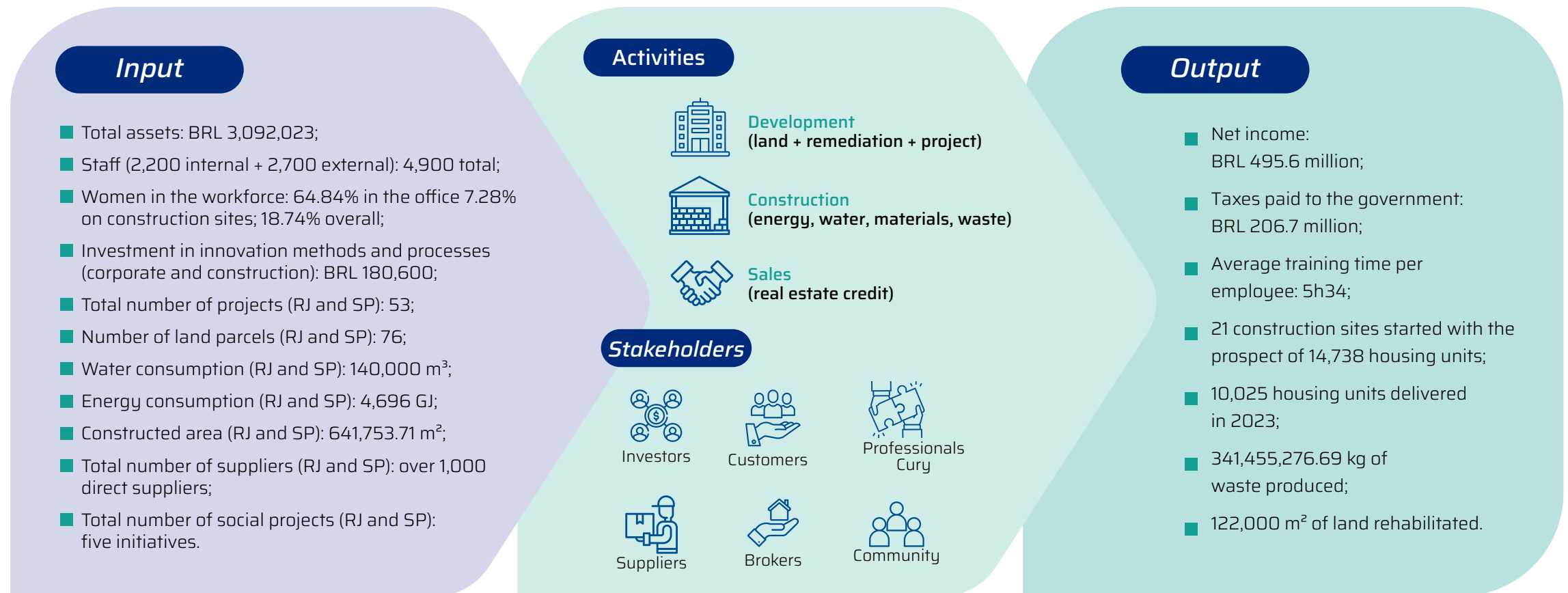
To achieve this outcome, the Company creates a value proposition that integrates sustainability, innovation, quality, and cost efficiency, tailored to customer segments and their specific needs. The chart illustrates how Cury delivers substantial value to both its customers and society as it carries out its operations.

Input

- Total assets: BRL 3,092,023;
- Staff (2,200 internal + 2,700 external): 4,900 total;
- Women in the workforce: 64.84% in the office 7.28% on construction sites; 18.74% overall;
- Investment in innovation methods and processes (corporate and construction): BRL 180,600;
- Total number of projects (RJ and SP): 53;
- Number of land parcels (RJ and SP): 76;
- Water consumption (RJ and SP): 140,000 m³;
- Energy consumption (RJ and SP): 4,696 GJ;
- Constructed area (RJ and SP): 641,753.71 m²;
- Total number of suppliers (RJ and SP): over 1,000 direct suppliers;
- Total number of social projects (RJ and SP): five initiatives.

Activities

Development
(land + remediation + project)

Construction
(energy, water, materials, waste)

Sales
(real estate credit)

Stakeholders

Investors

Customers

Professionals Cury

Suppliers

Brokers

Community

Output

- Net income: BRL 495.6 million;
- Taxes paid to the government: BRL 206.7 million;
- Average training time per employee: 5h34;
- 21 construction sites started with the prospect of 14,738 housing units;
- 10,025 housing units delivered in 2023;
- 341,455,276.69 kg of waste produced;
- 122,000 m² of land rehabilitated.

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Launches and land bank

GRI 2-6

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The strategy for land acquisitions and real estate launches is clearly outlined. The company targets strategically located areas in metropolitan regions with high housing demand (the Southeast region holds 28% of Brazil's housing deficit) and well-developed transportation and commercial infrastructure, along with housing needs. The company operates with a short-term land bank, preferably acquired through exchanges or installments that match the construction timeline. The land consists of flat plots, with a maximum slope of 10%, and free from dense tree coverage. The land acquisition is only confirmed when it is determined that the project's Gross Sales Value (GSV) will exceed BRL 150 million and meets high return margin criteria. Decisions regarding acquisitions, products, launches, and sales are reviewed and approved by four executive committees.

The Company concluded 2023 with a land portfolio valued at BRL 14.5 billion in potential Gross Sales Value, corresponding to 50,700 units. Cury's land bank comprised BRL 9.49 billion in São Paulo and BRL 5.01 billion in Rio de Janeiro.

Mérito Belenzinho | East Zone, SP

Product Portfolio

Cury's product portfolio is broad, spanning different market segments from the early groups of the *Minha Casa Minha Vida* (MCMV) program to the Brazilian Savings and Loan System (SBPE).

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Concept - Standard

Target Market - Group 2 and 3 of the MCMV program

Average Price 1Q24 (BRL) - ~250,000

Target Monthly Income Bracket - BRL 4,000 to BRL 7,000

Financing Source - MCMV (2 and 3)

Total %GSV Sold in 1Q24 - 10.0%

Concept - Modern (Urban)

Target Market - Group 3 of the MCMV program

Average Price 1Q24 (BRL) - ~277,000

Target Monthly Income Bracket - BRL 5,000 to BRL 10,000

Financing Source - MCMV (3) / SBPE

Total %GSV Sold in 1Q24 - 64.6%

Concept - Superior (Mérito)

Target Market - SBPE Group

Average Price 1Q24 (BRL) - ~368,000

Target Monthly Income Bracket - BRL 6,000 to BRL 13,000

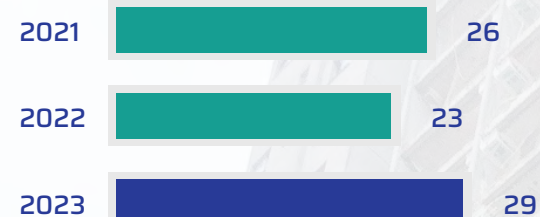Financing Source - MCMV (3) / SBPE
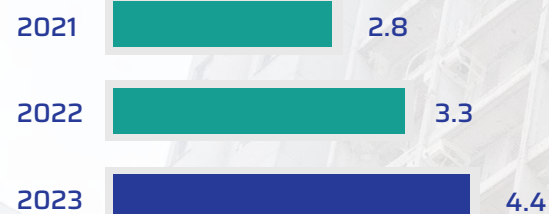
Total %GSV Sold in 1Q24 - 25.4%

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Highlights

Developments launched

- 2021 — 26
- 2022 — 23
- 2023 — 29

GSV* of the launches

in BRL billion

- 2021 — 2.8
- 2022 — 3.3
- 2023 — 4.4

Units launched

- 2021 — 12,639
- 2022 — 12,585
- 2023 — 15,675

SÃO PAULO
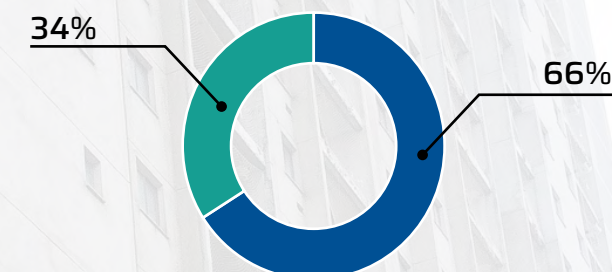
- Centro
- Guarulhos
- Jaguaré
- Jardim Guedala
- Mooca
- Panamby
- Santo Amaro
- Santo André
- São Matheus
- São Miguel
- Vila Diva
- Vila Maria

RIO DE JANEIRO

- Bonsucesso
- Irajá
- Jacarepaguá
- Niterói
- Porto Maravilha
- Recreio
- Rio Comprido

Geographic distribution

- São Paulo Metropolitan Area
- Rio de Janeiro Metropolitan Area

34%

66%

* Gross Sales Value

Active participation in the sector

GRI 2-28

19

Recognizing its leadership role in the construction industry, Cury is actively involved in key industry organizations in the regions where it operates.

Ronaldo Cury, Chairman of Cury's Board, serves as a Board Member at ABRAINC-SP (Brazilian Association of Real Estate Developers) and as one of the Vice Presidents at SindusCon-SP (São Paulo State Union of the Construction Industry); Leonardo Mesquita, Commercial Vice President at Cury, is an Alternate Advisory Board Member at SindusCon-RJ (Rio de Janeiro State Union of the Construction Industry). Both contribute to the development of sector policies, advocacy, and practices in sustainability, quality, and safety on construction sites. Furthermore, Cury engages with Secovi-SP (São Paulo State Union of real state brokers and administrators), the S System for training and technical support initiatives, and with philanthropic organizations like Seconci-SP (Social Service of the Construction Industry of São Paulo), which provides assistance to construction workers and their families.

Ronaldo Cury at the "The Future is Now" event hosted by CBIC

Company's Socio-Environmental Commitment

GRI 3-3 | 2-22 | 2-23 | 2-24 [material topic]

The Company emphasizes environmental management throughout all phases of its projects, from land selection and preparation to construction, with a strong focus on protecting, conserving, and preserving the environment. Construction is conducted with a focus on optimizing the use of materials and resources, adhering to environmental regulations. Additionally, purchased degraded areas are rehabilitated and revitalized, providing benefits to the local community. Environmental protection is a shared responsibility among all professionals, encouraging sustainable practices and nurturing a culture of continuous attention to environmental issues and the people's living conditions.

SOCIAL IMPACT AND ORGANIZATIONAL CULTURE AT CURY

GRI 413-2 | SASB IF-HB-410b.1

1. Environmental Sustainability

- **Land selection and preparation:** acquisition of degraded land for environmental rehabilitation and responsible vegetation management;
- **Sustainable construction:** optimization of material and resource use throughout all construction phases, with effective waste management;
- **Environmental compliance:** observance of local, state, and federal regulations to ensure the responsible and sustainable use of natural resources.

2. Positive Social Impact

- **Community revitalization:** enhancing the quality of life in nearby communities by promoting local commerce, infrastructure development, and urban mobility improvements;
- **Community relations:** proactive communication and preventive measures to foster positive relationships with neighboring residents during construction.

- **Social inclusion:** emphasis on affordable housing for low-income communities, job creation in the construction industry, and partnerships with educational and social organizations.

3. Organizational Culture and Well-Being of Cury Professionals

- **Code of ethical conduct:** establishing guidelines for labor relations, diversity, inclusion, health, and safety;
- **Training and engagement:** offering internal and external training for all employees and implementing development programs to foster an inclusive, productive work environment that supports professional growth.
- **Respect and non-discrimination:** fostering an environment of mutual respect, free from discrimination based on hierarchy, origin, color, ethnicity, culture, age, social status, physical ability, religion, or sexual orientation.

Incorporating Sustainability and Quality into Management

SASB IF-HB-410a.2

The Company's commitment to socio-environmental practices is aligned with Cury's Sustainability Policy and key industry standards, as well as national and international legal and corporate guidelines. For more than twenty years, Cury has been distinguished by its adherence to quality management standards, holding ABNT NBR certifications. ISO 9001 and PBQP-H SiAC Level A. Within the PBQP-H framework, the quality of hydraulic installations is rigorously assessed, demanding compliance with technical standards such as NBR 5626, which ensures proper execution and efficient operation of these installations.

Learn more about **Cury's Sustainability Policy**

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Certifications and Accolades

GRI 416-1 | SASB IF-HB-410a.2

Cury aims to continuously improve processes and enhance relationships.
As a result, it invests in certified processes and strives to meet quality standards that earn public recognition.

ISO 9001 – International standard that certifies a company's Quality Management System.

PBQPH Level A – The highest tier of the Brazilian Quality and Productivity in Housing Program, which evaluates construction processes and products to enhance the quality of housing in the country.

MSCI Investable Markets Index – A global index that incorporates stocks recognized as references and benchmarks for investments across multiple countries. The Company was included in the index in November 2022, fulfilling criteria such as market cap, free float, and liquidity.

Awards

11-time winners of the **Prêmio Master Imobiliário**

27-time winners of the **TOP Imobiliário Award** by Estadão newspaper

10-time recipients of the **ADEMI/RJ Highlight Award – Master Imobiliário**

Ranked top 3 in multiple categories within the **Latin American Real Estate sector.**

INTEC Award (formerly ITC)
7th place among the 100 largest construction companies in Brazil.

Valor 1000 Yearbook
1st Place Profitability

GOVERNANCE

This topic relates to the collection of processes, policies, and internal guidelines that dictate how the Company is governed, managed, and controlled.

Mérito Barra Funda | SP

Governance Structure

GRI 3-3 [material topic]

Cury maintains a strong governance structure, governed by its internal bylaws and policies, fully adhering to the regulations of the Brazilian Securities and Exchange Commission (CVM) and the Novo Mercado rules of B3. Cury strives to adhere to the best practices recommended in the Brazilian Corporate Governance Code – Public Companies, whenever applicable. Its governance structure includes the following entities:

Board of Directors

GRI 2-9 | 2-11 | 2-12

Cury's Board of Directors consists of six members elected by the general assembly, serving two-year terms with the possibility for re-election. It is distinguished by its diverse range of knowledge, experiences, and personal traits, which ensures meaningful discussions and high-quality decision-making. At least two of the members are independent.

The main responsibilities of the Board include:

- Review and make decisions on the Company's strategic matters, taking into account social and environmental impacts;
- Uphold corporate ethical values and safeguard the company's assets to ensure the long-term sustainability of the business;
- Establish policies, evaluate internal controls, and set general guidelines for the organization;
- Ensure transparency and maintain open communication with stakeholders.

Board of Directors Composition

Ronaldo Cury de Capua - Chairman of the Board of Directors

Fábio Elias Cury - CEO and Vice-Chairman of the Board of Directors

Raphael Abba Horn - Board Member

Luiz Antonio Nogueira de França - Independent Board Member

Miguel Maia Mickelberg - Board Member

Caio Castro - Independent Board Member*

*As of the publication of this report, Viviane Mansi will have taken on the role in April 2024

Nomination Policy

GRI 2-10

The Board of Directors must include members with a variety of knowledge, experiences, and personal attributes, ensuring meaningful discussions and high-quality decision-making. Candidates must align with the Company's values, have an impeccable reputation, relevant professional qualifications and experience, and be free from any conflicts of interest. Nominations may be submitted by the management or shareholders and must be communicated at least 30 days prior to the general assembly.

The election of the Board occurs every two years, according to the internal regulations, with the possibility of re-election. Re-election depends on annual individual assessments, and all nominations must fulfill specific criteria before being put to a vote at the assembly. Moreover, the Board of Directors is responsible for appointing professionals to the Executive Board who align with the interests of the Company, shareholders, management, and stakeholders, while considering social and environmental responsibilities, and always adhering to legal and ethical standards. Nominations should create a group that aligns with the Company's principles and values, emphasizing diversity, including gender diversity, and ensuring that members have complementary skills and expertise to execute strategies, tackle challenges, and achieve business goals. Other regulations are governed by the Bylaws and relevant legislation.

Learn more about **Cury's Nomination Policy** (portuguese only)

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Fiscal Council

Its role is to monitor administrative actions, ensure adherence to legal and statutory obligations, and evaluate the Company's financial results. A collegial body with non-permanent operation, acting independently from other administrative bodies and the Company's independent auditors.

Members

Luiz Augusto Marques Paes - Effective Fiscal Council Member

Marcos Sampaio de Almeida Prado - Effective Fiscal Council Member

Luciano de Almeida Prado Neto - Effective Fiscal Council Member

Daniel Bruno de Moura - Alternate Fiscal Council Member

Mauro Colauto - Alternate Fiscal Council Member

Janaína Vanzelli Marques da Silva Conicelli - Alternate Fiscal Council Member
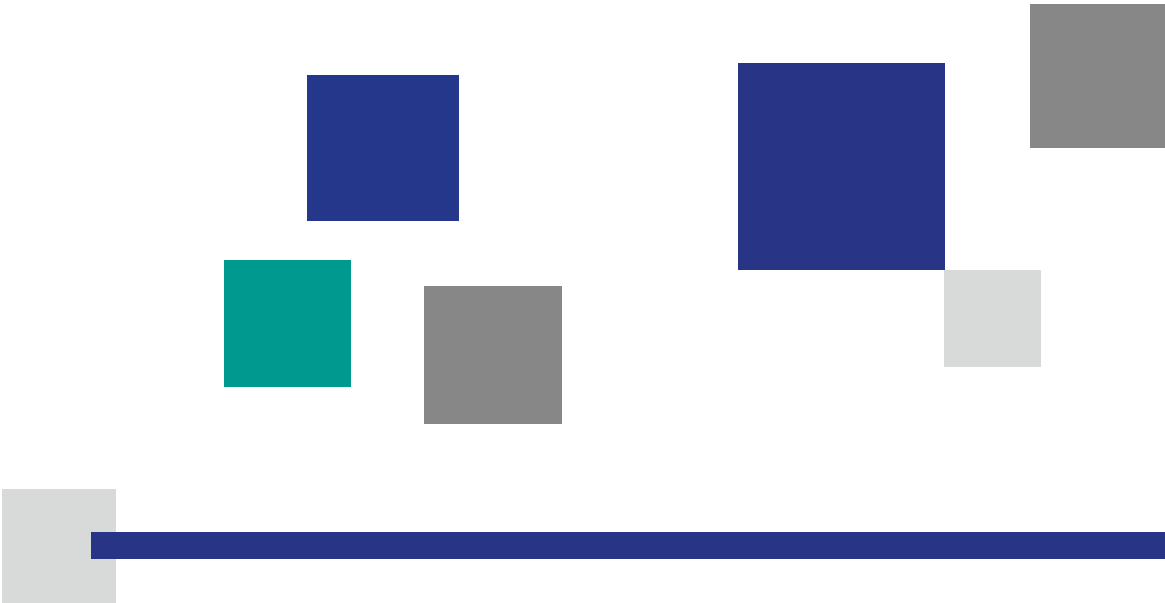
Audit Committee

A body that assists the Board of Directors and the Fiscal Council in supervising the Company's risks, the integrity of its financial statements, and internal controls. Consisting of 3 independent members.

Members

Luiz Antonio Nogueira de França - Chairman of the Audit Committee

Luciano Douglas Colauto - Member of the Audit Committee

Alvin Gilmar Francischetti - Member of the Audit Committee

Executive Board

GRI 2-9 | 202-2

At Cury, the Executive Board is in charge of executing the strategy set by the Board of Directors, overseeing daily operations, and making key decisions to optimize the company's performance. Composed 100% of members hired from the local community. The Executive Board oversees resource allocation, leads the team, and fosters an organizational culture aligned with the company's vision and values. It also manages stakeholder relationships, ensures compliance with norms and regulations, and ensures the company operates in a socially and environmentally responsible manner.

Statutory Members

Fábio Elias Cury – Chief Executive Officer

Paulo Sérgio Beyruti Curi - Vice President of Engineering

Leonardo Mesquita da Cruz - Vice President of Business

João Carlos Mazzuco - Chief Financial Officer

Ronaldo Cury de Capua - Director of Institutional Relations

Non-Statutory Members:

Sabrina Gonçalves Ribeiro - Director of Operations

Giuseppe F. Vergara - Director of Engineering - São Paulo

David A. Nonno - Director of Engineering - Rio de Janeiro

Bruna Santini - Director of Development

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David Nonno, Giuseppe Vergara, Bruna Santini, João Mazzuco, Sabrina Ribeiro, Paulo Curi, Fabio Cury, Leonardo Mesquita and Ronaldo Cury

Support Bodies for the Board of Directors

GRI 2-17

ESG COMMISSION

Formed in 2022, the ESG Commission incorporates environmental, social, and governance topics into the company's strategies and fosters sustainability awareness at all administrative levels. With 18 members, including managers from different departments, the Commission ensures that the sustainability vision is integrated into all aspects of the Company's operations. In 2024, the ESG Committee was established to oversee strategic activities related to these areas and will report directly to the Board of Directors.

Leaders

Ronaldo Cury de Cápua – Dir. of Institutional Relations

Nádia Santos - Manager of Investor Relations

Luiz Benguigui – General Manager of Sustainability

Kauê Santarelli – Manager of Environmental Development

Members

Adelaide da Silva – Manager of Quality and Tec. Support

Ariana Barbosa – General Manager of Marketing

Bárbara Correia – Manager of Customer Relations

Beatriz Fernanda S. Pereira – Litigation Lawyer

Bruna Santini – Director of Development

Cibelli Garcia – Coordinator of Supplies

Cristiano Morais – Manager of Construction in São Paulo

Daniela Lima – General Manager of HR

Guilherme Proto – General Mgr. of Real Estate Legal Affairs

Gustavo Correia Leitão Sá – Coordinator of Legal Affairs

Laura Coelho – HR Supervisor

Leonardo Moreira – Manager of Quality, HSE, and Technical Assistance

Luiz F. G. Lobato de Faria – Contentious Legal Manager

Marcos Rosa – General Accounting Manager

Rafael Dias – Manager of Construction Rio de Janeiro

Renato Mendonça – Manager of IT

Ricardo Célio Novaes – Manager of HSE

Sergio Miyagi – Internal Auditor

INNOVATION COMMISSION

The Innovation Commission oversees, coordinates, and drives the company's strategies, programs, and initiatives to foster innovation within the Company. To drive higher productivity and efficiency in its internal processes, Cury aims to maintain the Company's competitiveness in the market and effectively address the challenges related to its operations. The IT, engineering, HR, marketing and sales, incorporation, procurement, and planning and budgeting departments are included in the commission.

INTEGRITY COMMISSION

In line with its commitment to ethics, the Company has established a working group composed of directors, managers, and coordinators from the legal, information technology, compliance, institutional relations, and human resources departments. This group, reporting to the Board of Directors, aims to: identify situations not addressed by the Code of Conduct; promote ethical practices and provide clarifications about the Code; assess and enforce actions in cases of Code violations; and set up and manage a secure and confidential Ethics Channel.

PRIVACY COMMISSION

Cury's Privacy Commission consists of a multidisciplinary team that meets regularly to address issues concerning the management of personal data, ensuring complete adherence to the Legislation, and to promote the importance of this topic to all Cury Professionals.

Additionally, the Privacy Program is designed to discuss and implement measures for ongoing enhancement of personal data protection, coordinating corporate efforts to spot opportunities for improvement, ensuring effective management of controls, and identifying and addressing new risks arising from potential organizational changes to mitigate or eliminate them.

PEOPLE COMMISSION

The People Commission was created to address essential issues such as diversity, culture, job and salary plans, among others. This commission plays a crucial role in ensuring that the concerns and needs of the company's professionals are addressed effectively. By addressing these issues, we foster a more inclusive and transparent workplace, which improves employee engagement and satisfaction while implementing industry best practices. Through this approach, we seek to enhance team cohesion and optimize the company's performance, aligning our values with the organization's sustainable growth.

Compensation Policies
GRI 2-18 | 2-19 | 2-20

In line with best corporate governance practices, Cury's Compensation Policy aligns the interests of executives and employees with the company's strategic goals, driving productivity. The policy is designed to attract and retain top talent and establishes suitable compensation for Statutory and Non-Statutory Directors, as well as members of the Board of Directors, the Fiscal Council, and the Audit Committee, according to their responsibilities and market standards.

Board of Directors members receive fixed monthly compensation, aligned with market standards for similar companies, along with reimbursement for travel, meals, and accommodation expenses required for fulfilling their duties, though they may choose to waive this benefit. They do not receive variable compensation or direct or indirect benefits.

Statutory and Non-Statutory Directors receive fixed compensation, aligned with market benchmarks, along with variable compensation tied to corporate performance and the results of their respective areas. Moreover, they receive benefits aligned with market standards and may, at the discretion of the Board of Directors, be granted stock-based compensation. Non-Statutory Directors are eligible for compensation for participating in committees, though they may choose to forgo this benefit.

Members of the Fiscal Council receive fixed monthly compensation, as per current legislation, with no additional compensation.

Members of the Audit Committee receive fixed monthly compensation, in line with market standards, and may choose to waive this benefit. They are not granted any additional compensation or benefits.

Learn more about **Cury's Compensation Policy** (portuguese only)

Compliance

GRI 3-3 | 2-27 | 205-2 | 205-3 | 206-1 | 406-1 [material topic]

The Compliance area was created through the Cury Integrity Program (PIC) to enforce more rigorous internal controls in response to the company's public offering and expansion. It consists of practices and procedures that ensure Cury Professionals operate in compliance with laws, regulations, applicable standards, and the company's internal values. The objective is to prevent, detect, and address behaviors and practices that could compromise Cury's integrity, ethics, and reputation. To achieve this, the following are carried out:

■ **Monitoring and Internal Controls** to ensure compliance with standards and identify potential irregularities;

■ **Training and Awareness for Cury Professionals** on ethical practices, covering topics such as anti-corruption, anti-racism, diversity, purpose, and empathy;

■ **Periodic Audits and Reviews of processes** to ensure compliance with standards and identify opportunities for improvement;

■ **Ethics Channels** that allow Cury Professionals and third parties to report suspected misconduct;

■ **Internal Investigations and Corrective Actions** to address potential violations and implement measures to address and prevent issues.

In 2023, the Company did not report any instances of non-compliance with applicable laws and regulations that led to fines or non-monetary penalties. Furthermore, the Company did not experience monetary losses from legal actions related to allegations of discrimination, bribery, corruption, or anti-competitive practices, and there were no incidents of non-compliance with environmental licenses, standards, or regulations.

Cidade Central - SP

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Cury Integrity Program

GRI 2-24 | 205-2

Cury promotes the adoption of best corporate practices through the Cury Integrity Program (PIC), which outlines guidelines for managing the company's relationships, both in business and with society and all its stakeholders. It encompasses everything from the Code of Conduct to internal policies, and includes training on anti-corruption, anti-racism, and diversity, as well as sessions addressing topics like voice and representation, purpose, and empathy.

The Integrity Program (PIC) is an initiative aimed at promoting a culture of integrity and ethics within Cury. It encompasses principles, standards, and procedures to

identify, prevent, and address fraud, misconduct, or corrupt practices. Therefore, our objectives and principles are:

- Disseminate and foster a culture of ethics and integrity within the corporate environment;
- Enhance and encourage ethical behavior among all Cury Professionals, directors, and board members;
- Identify and mitigate risks to the integrity of Cury Professionals and the company's operations;
- Prevent, detect, and address any irregularities that may compromise Cury's mission;

- Enhance tools to respond quickly to instances of misconduct and violations of Cury's Code of Ethics and Conduct.
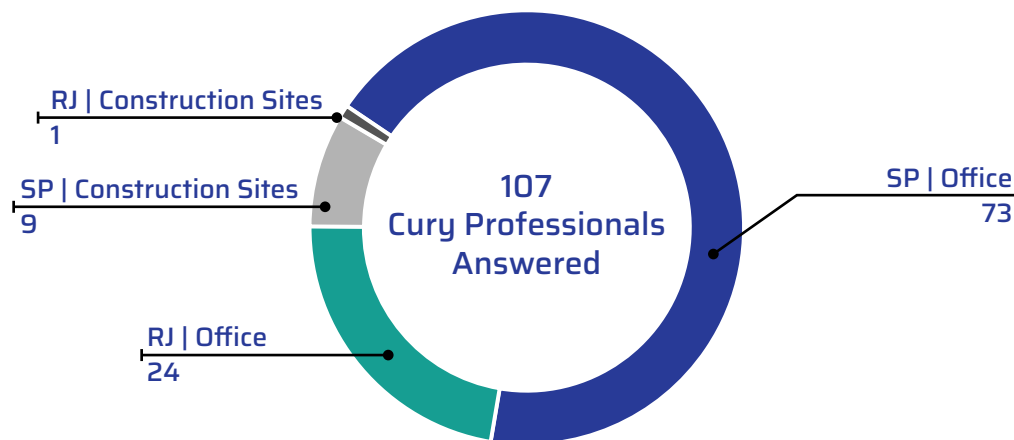
Considering the principles and pillars established in our program, to assess adherence to and understanding of the work carried out by compliance.

At the beginning of 2023, a questionnaire was administered to Cury Professionals, based on the principles and pillars established in the Integrity Program, to assess adherence to and understanding of the work performed.

Learn more about **Cury's Integrity Program** (portuguese only)

Cury Integrity Program Survey

RJ | Construction Sites
1

SP | Construction Sites
9

RJ | Office
24

107 Cury Professionals Answered

SP | Office
73

97 respondents indicated they are aware of what Compliance is and the work done by the department, and have received communications or updates via email and/or Cobertura Cury.

10 respondents indicated they are not familiar with the department and have not received any communications or updates via email and/or Cobertura Cury.

89 respondents indicated they have attended lectures or live sessions organized by Compliance.

473 people attended the **"Empathetic Communication"** lecture, and **409** attended the **"What to Do in My Place of Speech"** lecture, both held in 2022.

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Conflict of interest

GRI 2-15 | 2-24

The term "Conflict of Interest" refers to the conflict between personal interests and the company's interests, which may impair or negatively affect the duties of Cury Professionals. The Company's Code of Conduct addresses these situations and defines clear rules to prevent such conflicts across the organization.

Cury strives to minimize these conflicts and does not permit the use of positions or influence for personal gain. No one is allowed to use their position or authority to obtain personal benefits from Cury Professionals, clients, service providers, or competitors. If any signs of a conflict of interest are noticed, individuals can report it to the Compliance department through the designated channels. The following actions are considered unacceptable:

- Offering favoritism or advantages to a Cury Professional by suppliers, service providers, clients, or other individuals;

- Engaging in external professional activities that interfere with work at the Company;

- Carrying out personal activities during work hours or using Company resources for personal reasons;

- Using Company information for personal gain or the benefit of others.

Commitments to Corporate Policies

GRI 2-23 | 2-24

Corporate policies are essential for Cury's success and long-term sustainability. They provide a framework for decision-making, ensure compliance with laws and regulations, and promote a positive organizational culture with standardized procedures and practices. Furthermore, they enhance internal communication by clarifying the expectations and responsibilities of squads, boosting transparency, and minimizing misunderstandings. When managers, employees, partners, and suppliers understand the policies and see them applied fairly and consistently, trust in management grows, leading to increased engagement and job satisfaction.

Currently, there are 14 policies approved by the Board of Directors, with three having been published in 2023:

- Company Policy on People Management, Diversity, and Human Rights;

- Innovation Policy;

- Policy on Donations and Sponsorships.

Three other policies were updated during the same period:

- Risk Management Policy;

- Securities Trading Policy;

- Material Events Disclosure Policy.

Learn more about **Cury's Policies** by clicking here

CURY

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Ethics Channels

GRI 2-16 | 2-25 | 2-26 | 406-1

Cury maintains an Ethics Channel for reporting all kinds of violations of its Code of Conduct, managed by an independent external operator with no ties to the company's controllers. It operates in a secure and confidential environment, following guidelines established by the Cury Integrity Program (PIC), including transparency, confidentiality, and non-retaliation. The channel is available 24/7 via website (anonymous messages), WhatsApp, and phone, with options for both reported and anonymous complaints. With the anonymous option, the identity of the complainant is kept confidential from all involved staff.
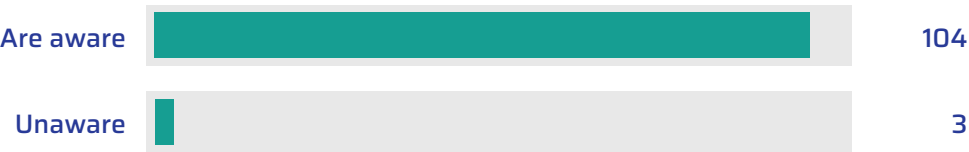
The channel, named Ouvidor Digital, is available to professionals, customers, partners, and the general public. A protocol number allows the submitters to track the status of their complaint. The Compliance department can track the progress of different complaint types by pulling numerical data and KPIs to produce reports.

In 2023, seven cases of discrimination were reported. Following the review of all cases, it was determined that there was insufficient evidence to confirm any acts of discrimination.
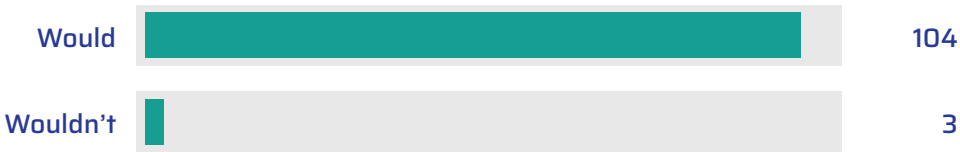
To access the **Ethics Channel,** click here (portuguese only)

Cury Integrity Program Survey

Awareness of the Ethics Channel

Are aware	104
Unaware	3

Would use it if they witnessed misconduct

Would	104
Wouldn't	3

Usage of the Ethics Channel

Never had to use it	101
Had to use it	6
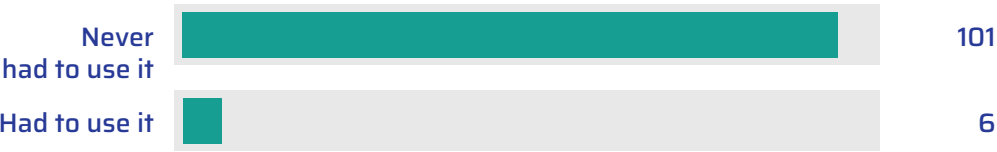
Trust in the Ethics Channel

Trust	100
Don't trust	7
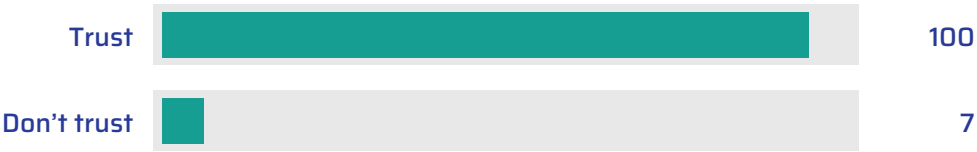
Risk Management

GRI 2-13 | 2-16 | 2-25 | 205-1 | SASB IF-EN-160a.1

Cury adheres to a Risk Management Policy, recently updated through regular reviews to ensure the effectiveness of its governance mechanisms. The goal of this policy is to identify and monitor risks linked to the Company's activities, enabling precise evaluations and timely decisions to mitigate potential impacts. In the most recent update, 22 risk categories were identified and classified, including areas such as environmental, climate, cyber, compliance, competitive, control, economic, credit, input cost, strategic, financial, tax, image, legal and compliance, liquidity, market, operational and/or business, pandemic, regulatory, reputational, and retention risks.

Cury's Risk Management is completely integrated with different aspects of its operations, involving collaboration across all departments of the company, including discussions in the ESG Committee, which focuses on environmental, social, and governance risks. Risks are evaluated based on the standards set by the Risk and Audit department. After assessment, they are cataloged and classified by the Board, taking into account the impact and the maturity level of existing controls. Operational risks are classified on a scale from very high to very low, based on whether the risk is inherent and if control weaknesses exist that could potentially expose the Company. Mitigation and control strategies for these risks are reviewed and approved by the Board of Directors and subsequently executed by the responsible areas, with continuous support from the Risk and Audit department.

As part of its environmental emergency prevention and response plan, Cury has mapped out the key environmental aspects and impacts of its activities, covering both the corporate office and construction sites. The spreadsheet, consolidated in the PAIA (Environmental Aspects and Impacts Spreadsheet), was thoroughly discussed internally, identifying risks and existing controls for each aspect, aiming to eliminate or mitigate potential consequences of their occurrence. For every construction site, an Emergency Response Plan (EPR) is created, outlining the risks associated with the activities and the actions to be taken in case of accidents, including protective measures for the local community. To guarantee the plan's effectiveness, training drills are conducted with all parties involved, and construction sites are equipped with mitigation kits ready to respond to any environmental emergencies.

Learn more about the **Risk Management Policy** (portuguese only)

Climate Risks

- **Significant rise in rainfall levels:** this situation could compromise or even halt our construction activities, demolition operations, environmental assessments, due diligence, and/or remediation processes;

- **Acquisition of land in regions with challenging climatic conditions:** this involves risks such as fires, floods, and other natural disasters that could affect the viability of projects;

- **Widespread water scarcity:** pertains to the risk of water rationing or shortages, which could impact our operations and workflows;

- **Widespread energy shortage:** relates to the risk of power rationing and potential electricity outages, impacting our operational activities;

- **Rise in greenhouse gas emissions:** concerns the risk of increased emissions from our operations, contributing to climate change.

These factors are considered to ensure a proactive strategy for managing climate-related impacts on Cury's operations.

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Information Security
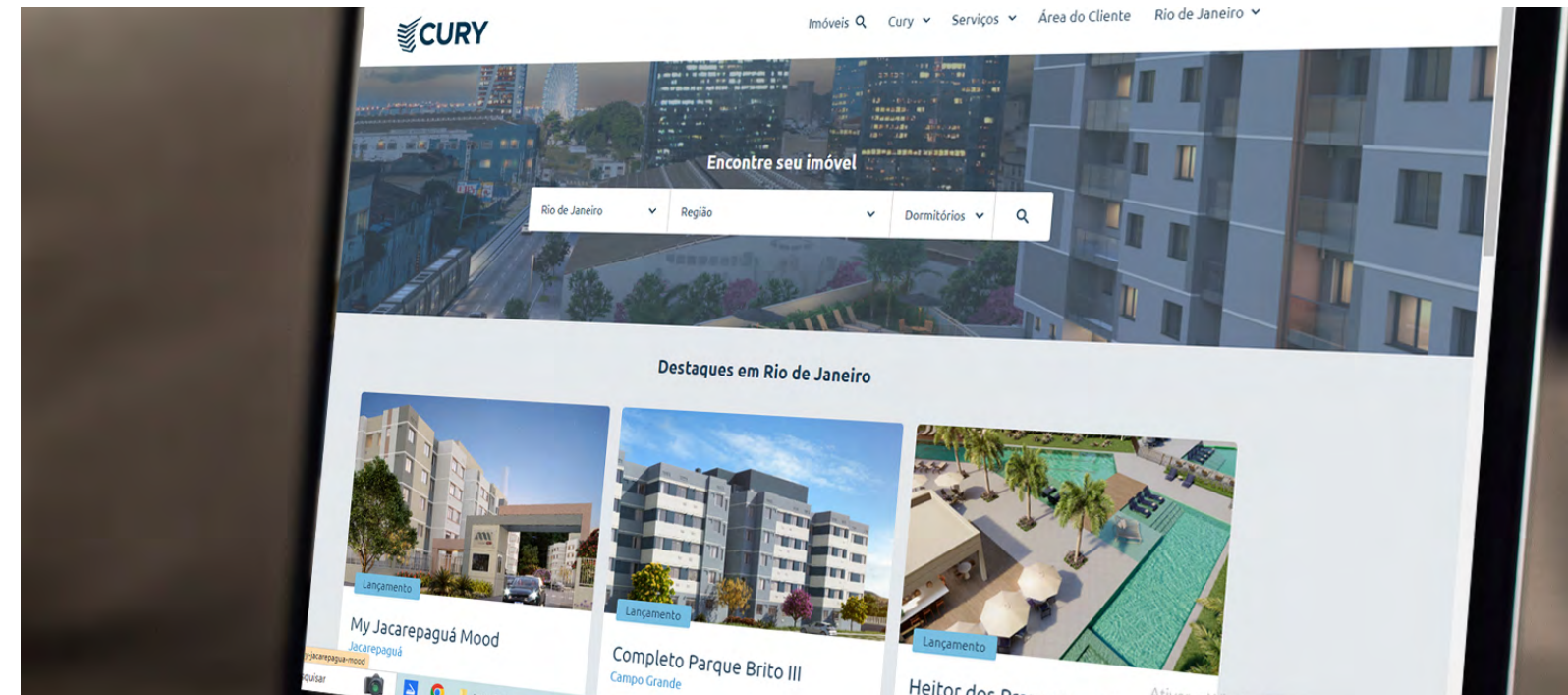# and Data Privacy

GRI 418-1

Cury takes a proactive approach to information security and data privacy issues, constantly updating its practices in managing the subject, both in terms of corporate culture and technology and IT infrastructure. Accordingly, it implements technical and organizational measures to protect data against unauthorized access, misuse, loss, or unauthorized disclosure.

The company's systems are secured by firewalls and antivirus solutions. They use an automated IBM solution that leverages artificial intelligence to detect and respond to cyber threats. There are insurance policies in place to mitigate cyber risks and ensure recovery in the event of incidents.

The Information Technology department contracted pentests (tests where specialized professionals attempt to breach the company's systems, simulating a hacker attack) to identify vulnerabilities and enhance weak points.

Awareness campaigns are also carried out to educate about phishing and email frauds, as well as fake links found online. Among these actions, emails that mimic real fraud attempts are sent – if professionals open them, they are redirected to an awareness page explaining the problem.

Additional specific measures are implemented to build multiple layers of security. For instance, customer invoices are now secured with passwords to prevent data breaches. Due to these efforts, there were no reported incidents of personal data breaches or cyberattacks in 2023.

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Innovation

Innovation in construction, management, and sales processes plays a crucial role at Cury, as the low-income housing market demands tight cost control and optimization of both efficiency and effectiveness in its processes. To drive ongoing efficiency gains, in 2023 the Company approved and released its Innovation Policy.

As part of this initiative, an Innovation Committee was established to oversee strategies, programs, and efforts to foster innovation in this field. It is composed of ten members, including representatives from the Construction, Planning, Development, Information Technology, HR, Legal, Sales, and Procurement sectors, with an indefinite term.

The Committee sparked considerable engagement within the company on the topic, including training sessions for managers on innovation management and the distribution of a series of videos to inform professionals about the importance of the subject. The mobilization resulted in the establishment of Inova Cury, a platform aimed at fostering open and collaborative innovation, linking the company with an ecosystem of startups, universities, suppliers, and partners to find new solutions for industry challenges. The project was launched at the 1st Innovation Meeting of Cury, a two-day event at StartSe University. The platform was opened for participants who wished to contribute ideas on a registration website.

Cury Innovation Event hosted by StartSe University

The platform represents an advancement of the Inova Cury program, which, despite being in place for more than 10 years, lacked the features of a strategic project and was not connected to open innovation networks. In 2024, it will launch challenges to the market and the internal public to encourage the development of new solutions.

As part of the innovation movement, the Technology Information department created seven RPA (Robotic Process Automation) tools to streamline processes in areas like accounts payable, the tax department, and financing analysis. Furthermore, the company has moved on to the second phase of implementing BIM (Building Information Modeling) technology, a system that integrates multidisciplinary data and allows for simulations, projections, and monitoring of the entire lifecycle of a construction project. In the first phase, the technology was implemented in the Engineering area; now, it has been expanded to the budgeting areas and to the department of electrical, hydraulic, and gas installations.

ECONOMIC RESULTS

The topic presents the multiple interconnected factors driving economic growth and how they affect productivity.

36   Economic Performance

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Economic Performance

GRI 3-3 | [material topic]

The real estate market, as a whole, experienced a highly successful year in 2023, driven by favorable macroeconomic conditions. The market saw a 32.6% increase in new residential property sales, as reported by a study conducted by ABRAINC in collaboration with FIPE.

Sales benefited from the relaunch of the federal government's Minha Casa Minha Vida program, which raised the price ceiling for units from BRL 264,000 to BRL 350,000 and extended the financing term from 30 to 35 years. This change made it possible for thousands of families to be included in the program.

The country recorded the highest number of homes sold in the ten-year history of the ABRAINC-FIPE index: 167,103 units. Cury accounted for more than 10% of this total, with 16,953 units.

In **2023**, Cury accounted for over **10%** of the sales recorded in the country by ABRAINC/Fipe

PERFORMANCE INDICATORS
GRI 201-1

In a thriving market, Cury had a standout year with results well above its competitors, reaching the highest performance in its history.

Regarding launches, sales, transfers, and land banks, operational indicators recorded unprecedented numbers, including a record cash generation of BRL 424.2 million, a 42.2% increase compared to 2022.

This operational performance translated into financial results, with a 42.3% increase in net income, reaching BRL 495.6 million.

The forecast for 2024 is also positive, with the budget for MCMV being the largest to date. The newly approved master plans in São Paulo and Rio de Janeiro are anticipated to create more opportunities for Cury to acquire land that fits its interests.

A key element of Cury's business strategy is ensuring agility at every stage of the construction and development process. Efficiency drives profitability, so the Company consistently invests in improving both its construction and sales processes. As a result, most units are sold before construction even starts.

Net sales | in millions of BRL

Year	Value
2021	2,567
2022	3,290
2023	4,150

Net sales | in units

Year	Value
2021	11,874
2022	14,875
2023	16,953

Note: The data above represents the combined totals from the Rio de Janeiro and São Paulo regionals.

![CURY]

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2023 in Numbers

BRL **4,440.9** mi
Launches

BRL **4,150.0** mi
Net sales

74.5%
Sales-to-Supply Ratio

BRL **424.2** mi
Operating cash flow

BRL **328.3** mi
Dividends distributed

BRL **2,886.2** mi
Net revenue

38.2%
Adjusted gross margin

BRL **495.6** mi
Net profit

17.2%
Net margin

59.6%
Return on Equity

99.9%
Payout

CURY

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Net revenue | in millions of BRL

Year	Value
2021	1,738
2022	2,257
2023	2,886
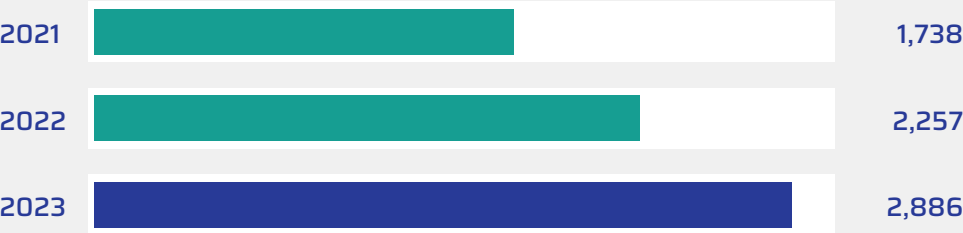
Cash Flow | in millions of BRL

Year	Value
2021	237
2022	298
2023	424
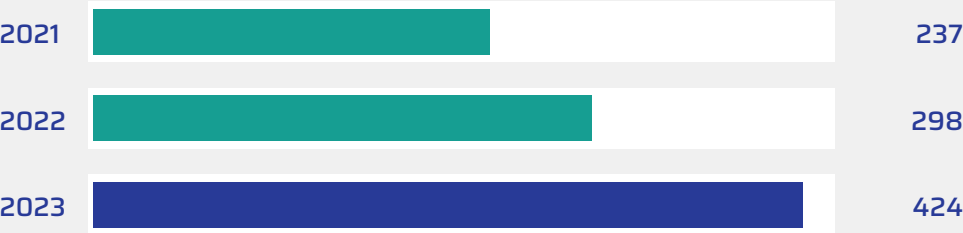
Net profit | in millions of BRL

Year	Value
2021	315
2022	348
2023	496
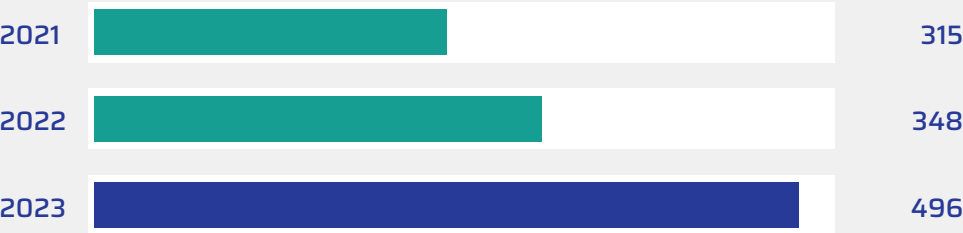
Transfer | in millions of BRL

Year	Value
2021	2,031
2022	2,783
2023	3,531
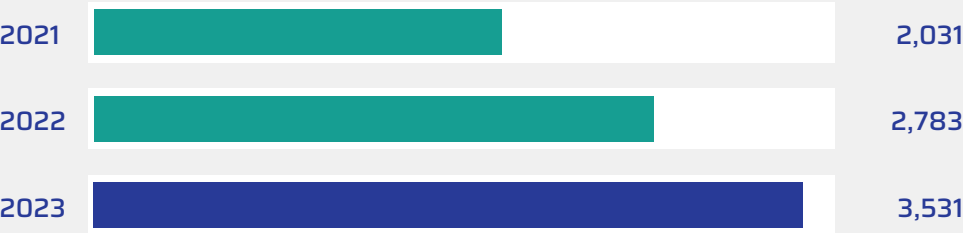
Operating results

29
Developments launched

15,675
Units launched

16,953
Gross units sold

CURY

**Sustainability
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Market Perspective

Cury, since its IPO in September 2020 on the Novo Mercado of B3, has seen its shares (CURY3) appreciate by a nominal 135.1% since the initial offering until December 31, 2023.

The Company's consistent performance over the years, as well as its ability to adapt to changing market conditions, is frequently mentioned in the media.

Based on the strong consolidated results in 2023, S&P Global upgraded Cury's issuer credit rating from 'brAA+' to 'brAAA', the highest possible rating in Brazil. According to the consultancy, the stable rating outlook reflects the expectation that Cury will continue to generate cash sustainably while increasing the number of launches over the next three years.

Learn more about the **S&P Report,** clicking here (portuguese only)

O ano recorde da Cury: alta de 42% no lucro e expectativa de 2024 ainda melhor

Voltada para o segmento econômico, construtora pode renovar crescimento com mudanças no Minha Casa Minha Vida

Fábio Cury - CEO | Source: Exame - March 2024

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2023

Return on Equity | in %

2021	56
2022	49
2023	60

Dividends distributed | in millions of BRL

2021	115
2022	200
2023	328
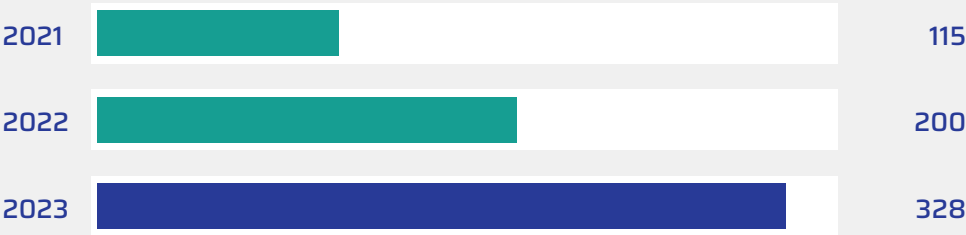
Shareholding Composition* | in %
GRI 2-1

Cyrela Brazil Realty
21.78

Cury Empreendimentos
12.67

Other (Free Float)
43.05

Fabio Elias Cury
19.72

Other controllers
2.78

*Database 12/31/2023

CURY
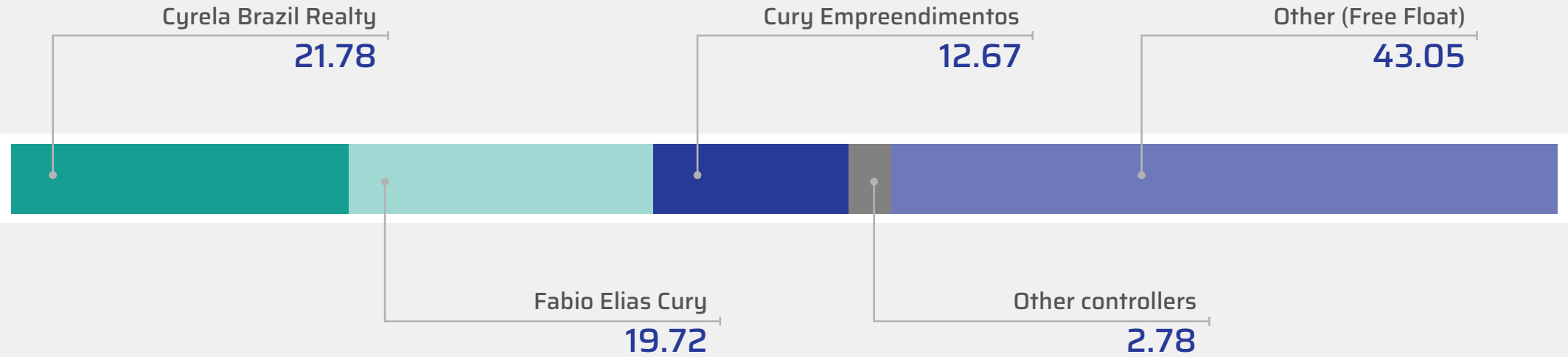
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Income statement | in millions of BRL
GRI 201-1

	2022	2023	A/A
Net sales revenue	2,257.3	2,886.2	27.9%
Total expenses	-1,420.4	-1,790.8	26.1%
Gross profit	836.9	1,095.4	30.9%
Gross margin	37.1%	38.0%	0.9 p.p.
Adjusted gross margin	37.2%	38.2%	0.8 p.p.
Operating income (loss)			
Commercial expenses	-212.2	-285.2	34.4%
Operating and administrative expenses	-136.6	-165.8	21.4%
Equity method result	0.4	1.6	300.0%
Other operating income (loss)	-59.1	-64.0	8.3%
Total Net Operating Income (Loss)	-407.5	-513.4	26.0%
Profit before financial income and expenses	429.4	581.9	35.5%
Financial result			
Financial expenses	-88.5	-100.1	13.1%

|	2022	2023	A/A
Financial income	64.0	86.2	34.7%
Total financial result	-24.5	-13.9	43.3%
Earnings Before Taxes	405.0	568.0	40.2%
Income tax and social security contributions			
Current	-50.8	-67.8	33.5%
Deferred	-5.8	-4.6	20.6%
Total income tax and social security contributions	-56.6	-72.4	27.9%
Net profit from operations	348.4	495.6	42.3%
Net margin	15.4%	17.2%	1.8 p.p.
Cury's net profit margin	329.9	481.8	46.0%
Net margin	14.6%	16.7%	2.1 p.p.
Basic and diluted earnings per share	1.1302	1.6506	46.0%

Sales strategy

Cury's sales strategy is broad and multifaceted, encompassing a deep understanding of the low-income customer journey, a market the Company has served for over 60 years, and leveraging advanced digital technologies to streamline the sales process. Using the digital tools developed in-house, Cury's sales agents can manage the entire sales process without needing face-to-face meetings, which is especially beneficial for customers in remote locations. This digital process enabled the Company to reach an average of 42 sales per day.

The training of brokers is a priority before each launch, ensuring they are equipped with detailed information about the market in each specific region. This focus on market intelligence and geographic strategy enables Cury to have a large number of brokers concentrated in a single development, leading to a sales speed that is significantly faster than its competitors.

Additionally, Cury takes a proactive stance in analyzing trends and consumer behavior, modifying its strategies as necessary to stay competitive. By emphasizing technological innovation and having a well-trained and committed sales team, the Company stands out as a leader in the real estate market, particularly in the low-income sector.

Click the image on the left **to take a virtual tour.**

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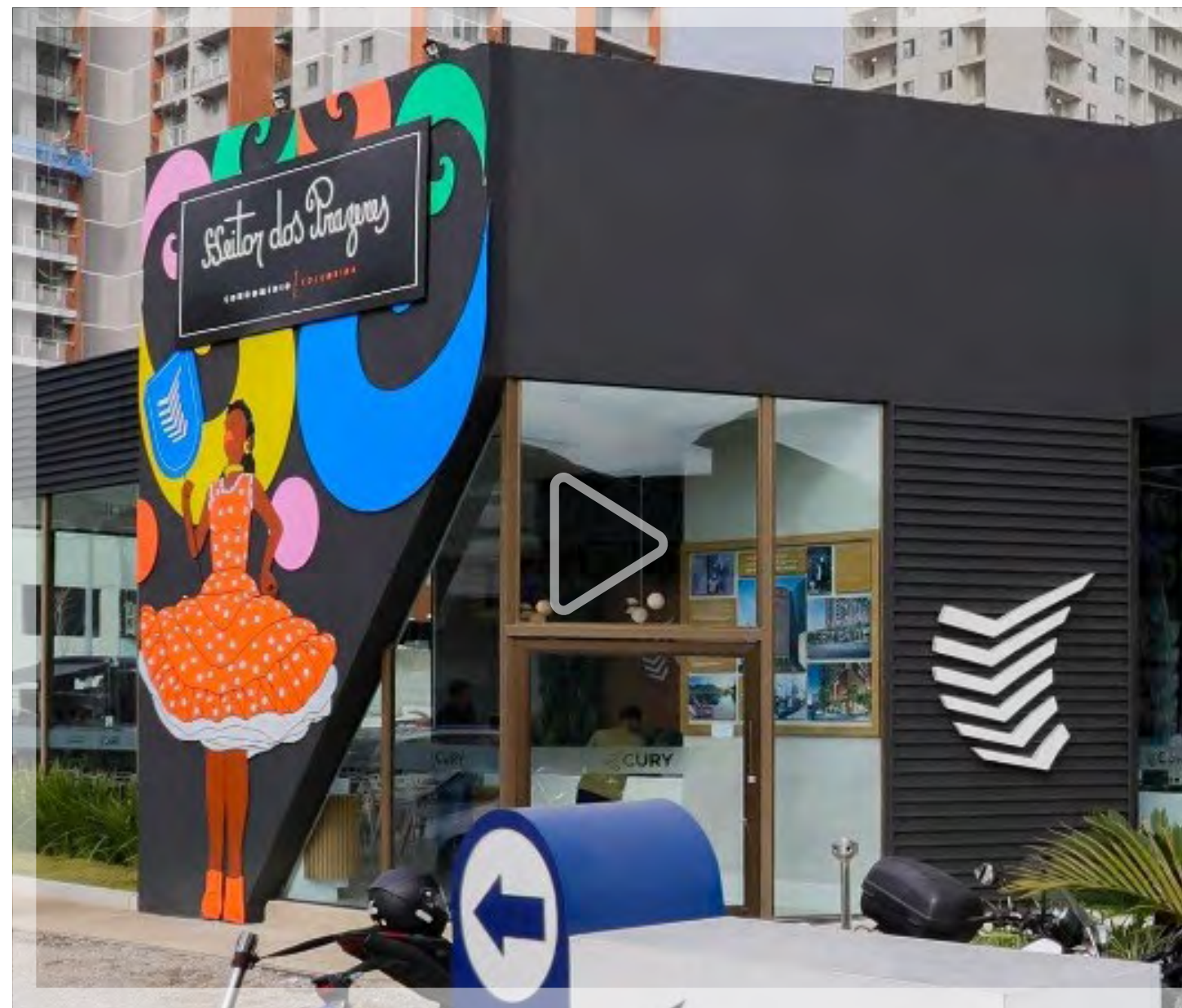
Sales Stand - Heitor dos Prazeres | Pierrot

STRATEGIC AGILITY

GRI 2-1 | 2-24

One of the Company's key strategic priorities is to shorten the time between launching, selling, and constructing, which keeps operations active and continuously updates the launch portfolio. This dynamic flow not only optimizes resource use but also ensures that the Company is always ready to meet market demands quickly and efficiently.

The Company adopts a structured approach to its projects, planning them so that launches can be introduced to the market as quickly as possible. In many instances, these launches are carried out in phases, which helps with sales and provides more flexibility and adaptability to market conditions.

This approach also enables a fast response to shifts in consumer trends and economic conditions, ensuring the Company stays competitive. Being agile in the development and sales cycle sets the Company apart by maximizing asset turnover and creating a steady cash flow, which are crucial for the business's long-term sustainability and growth.

The strategy also includes the product, which stands out by offering various useful and leisure features, such as coworking spaces, fitness areas, mini-markets, pet-friendly spaces, swimming pools, and party rooms—amenities that were previously thought to be exclusive to high-end developments.

Cury's marketing has improved to better engage its audience. In recent years, the Company has redirected most of its marketing investment to its sales team, providing brokers with digital materials for use on social media. The focus is on the brokers and the sales location.

The Cury broker now stands out as the key competitive advantage in sales, using creative approaches to engage with customers, whether through flyers or videos on social media. After engaging with the customer, the next step is to captivate them with sales stands that highlight each development and region.

At Cury's stands, the service follows a structured guideline known as the "Cury Experience", ensuring personalized assistance from a well-trained and equipped broker. Once registered at the reception and meeting the broker, the customer is introduced to the project model.

A key aspect of this action is the presentation of a decorated apartment, carefully planned to make the most of all spaces. This charming unit allows customers to envision themselves living in that space.

Then, the customer's credit assessment is carried out. Based on this analysis, the agent can suggest the unit that best matches the customer's financial situation.

Sales Speed | in % LTM*

Year	Value
2021	72.0
2022	75.3
2023	74.5

*Last Twelve Months

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SOCIAL

This topic covers how Cury manages and interacts with stakeholders who influence or are influenced by its operations.

Nova Norte Ginga | RJ

Strategic Dialogues

Fostering trust and credibility with critical stakeholders

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The Company's primary stakeholder groups consist of customers, Cury Professionals, suppliers, investors, brokers, and local communities. Building relationships starts by identifying who they are and understanding their expectations, interests, and the impact they have on the organization.

Engagement plays a key role, ensuring an open and ongoing dialogue by providing communication channels and opportunities for feedback. Managing expectations involves aligning the organization's actions and decisions with the needs and interests of stakeholders, ensuring their concerns are considered. It's also important to regularly check and assess the relationship to adjust strategies as necessary, making sure that expectations are being fulfilled. Transparency plays a fundamental role, as being clear and honest about the Company's practices and decisions helps build trust and credibility.

Alice Vasconcelos - Investor Relations

Suppliers

GRI 204-1 | 205-1 | 308-1 | 408-1 | 409-1| 414-1 | 414-2

Cury's suppliers undergo an evaluation, approval, and due diligence process before starting their commercial relationship with the Company. The process takes into account not just price and quality, but also the supplier's reputation, financial status, and commitment to adhering to applicable laws and the Company's codes and policies.

The Company has more than 1,000 direct suppliers, where 38% are based in Rio de Janeiro, 46% in São Paulo, and 16% in both regions, totaling BRL 848,562,211 in orders and contracts for 2023.

The Suppliers Policy is available to the public and can be found on the Investor Relations website. It addresses supplier-related risks, ensuring compliance with social and environmental responsibility laws and regulations. These standards are assessed during the approval process managed by the procurement department.

Additionally, it is a requirement of the Company that the Supplier complies with and upholds human rights, labor, and social security principles, including the commitment to eradicating forced or child labor practices. Service contracts also explicitly emphasize the importance of diversity and anti-discrimination practices, ensuring that barriers to employment access or retention are addressed. The G-Certifica platform is used to verify compliance with these requirements, offering a streamlined solution for the onboarding process, including certification and due diligence. If the supplier indicates "does not guarantee", a Compliance alert is automatically triggered.

Cury promotes long-term relationships with its suppliers by contracting packages with annual forecasts of construction volumes, based on its supply planning.

The largest suppliers, volume-wise, are: Arcelor, for steel supply; Glasser and Pavibloco, for block supply; and Supermix, Polimix, Cortesia, and Engemix, for concrete supply.

To manage risks, the Company ensures it does not become overly dependent on a single supplier. For instance, no contractor handled more than 35% of the projects last year. The Company also implements preventive measures to mitigate risks throughout the supply chain. For instance, in 2023, the company purchased 20 rack-and-pinion hoists, and in the first half of 2024, an additional 6, to meet the vertical transportation needs at our construction sites.

To learn more about the
Supplier Policy, click here (portuguese only)

Cury professional using facial recognition for site access (Miguel Yunes-SP)

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Cury Vendas Empowering Brokers

Cury Vendas is a subsidiary of Cury, initially established in 2007 as a temporary store to sell excess inventory. Its success led to its evolution into the entity responsible for marketing the properties developed by Cury. This change in approach has played a key role in the Company's commercial success over recent years, reducing its dependency on external partners who may not have fully committed to Cury's launches. Currently, it is organized to handle its entire inventory of units as an in-house sales channel.

This configuration also contributes to another key point in the Company's performance, which is to minimize the cycle of construction, incorporation, and sales, marketing most units while still in the planning stage, frequently launching new developments, and constantly supplying brokers—who benefit from the speed and consistency of launches to make continuous sales and earn commissions regularly. As a result, brokers, even without an employment contract or fixed salary, develop loyalty and expertise in working with Cury.

The 4,000 brokers authorized to work with Cury are significantly supported by social media strategies, employing marketing materials provided by the Company and using digital tools developed by Cury, like the mobile app Cury Corretor. Within the app, users can carry out the sales process by interacting with the HR, support, and billing departments, while also accessing training materials from the Cury Academy.

4,000 Brokers
2,600 in São Paulo
1,400 in Rio de Janeiro

To assist accredited brokers, a range of support resources is made available:

- Training focused on sales techniques and effective communication skills;
- Infrastructure that includes a studio for brokers to record videos and share on their social media;
- Qualified leads, enticing rewards, and engaging events to appeal to customers;
- Fully equipped facilities at the sales stands and Cury Vendas headquarters, featuring computers and internet access;
- In-person trainings
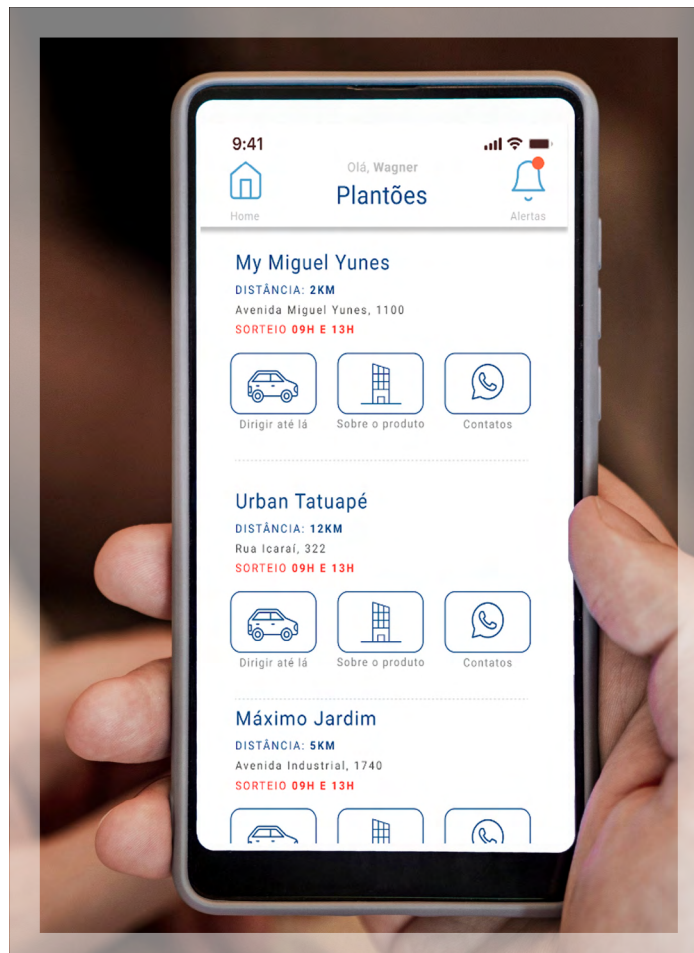
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Customers

GRI 417-1

Cury caters to a wide range of customer profiles, with the vast majority seeking their first home. The list includes young people seeking to move out of their parents' home, young couples with or without children, as well as widowed or divorced individuals, representing a wide cross-section of residents in large cities – with monthly incomes ranging from BRL 4,000 to BRL 14,000. In 2023, 16,953 units were sold, representing a 14% increase in the volume of real estate sales compared to the previous year.

The Company is committed to providing a high-quality customer service experience by offering detailed information throughout the entire real estate purchase journey. This includes informing customers during the purchasing process and providing ongoing support after the contract signing, addressing common doubts and concerns regarding construction progress. It also provides information on the process of asset segregation and, subsequently, condominium management. In order to meet the needs of its customers throughout their home buying journey, Cury has developed a series of specific actions and programs.

Customer Profile

86,714
active customer pool

Average income
from BRL **4,000** to BRL **14,000**
First-time homebuyers

Gender

55%

45%

Marital status

Single 78%

Divorced 6%

Married 16%

Regional

RJ — 28.0%

SP — 72.0%

Age group

8%

7%

14%

42%

29%

up to 20 years old

20 to 30 years old

30 to 40 years old

40 to 50 years old

over 50 years old
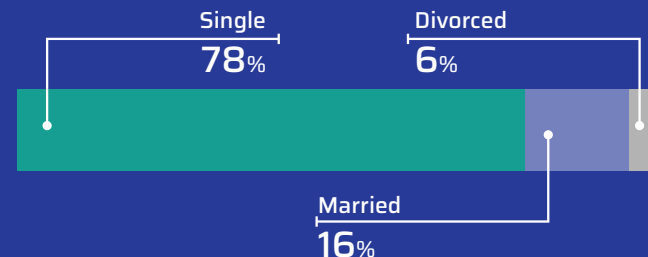
THE CUSTOMER JOURNEY
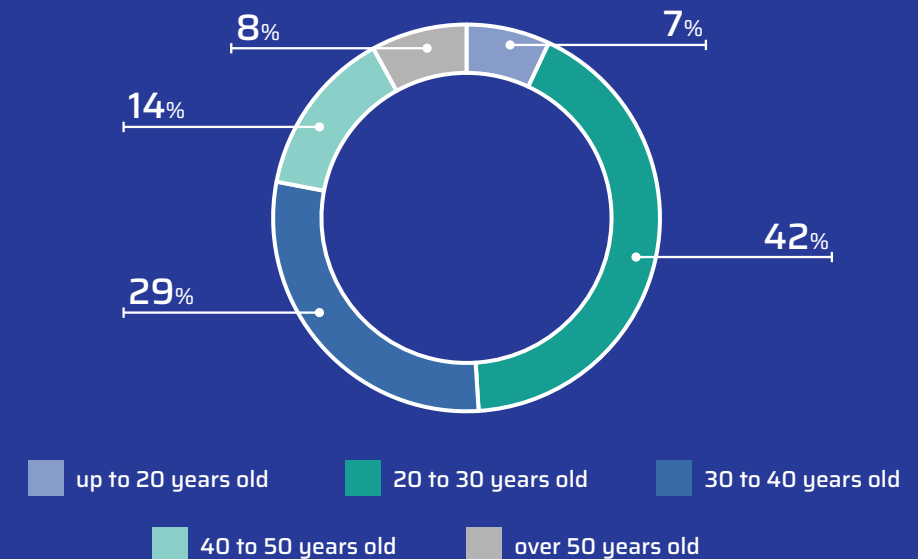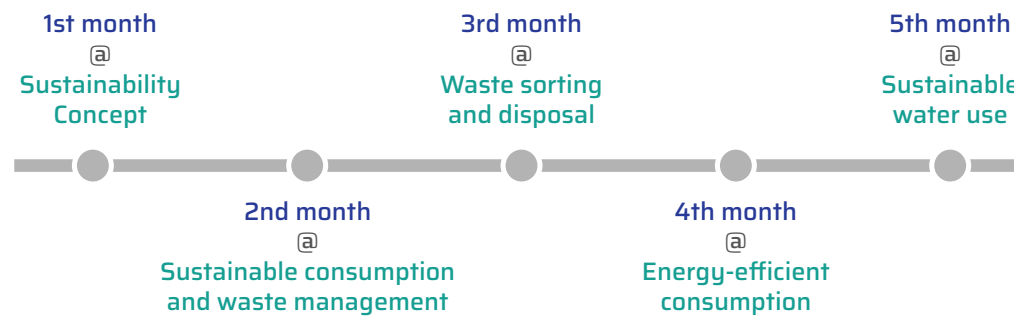
SASB IF-HB-410a.4

Throughout the entire customer journey, the client communicates and accesses information through the Project Portal. It is structured to meet four relationship communication milestones:

Customer Milestone - Starts the day after the sale and aims to track individual journeys based on financial status and contractual milestones.

Project Milestone - Starts with the convocation of an assembly for the election of a trust commission and aims to inform all clients about the project's milestones from launch to completion and the effective establishment of the condominium.

Asset Segregation Commission Milestone - Begins after the commission's election and aims to monitor its relationship with the Construction Company until the Inaugural General Meeting.

Sustainability Milestone

1st month @ Sustainability Concept

2nd month @ Sustainable consumption and waste management

3rd month @ Waste sorting and disposal

4th month @ Energy-efficient consumption

5th month @ Sustainable water use

Customer Journey

Purchase process
- Welcome.

Transfer
- Financial support.

Start of Construction
- Construction Monitoring;
- Asset Segregation;
- Drone Video;
- Virtual Tour.

Inspection
- Open Doors - A program about the handover process;
- Call for Inspection Scheduling;
- Issuance of the Certificate; of Occupancy.

Inaugural General Meeting
- Call for the Inaugural;
- General Meeting;
- Key Handover Event.

Post-handover
- Post-handover satisfaction survey;
- Sustainability Milestone: Promoting conscious consumption of water and energy, waste separation, and disposal.

CUSTOMER SUPPORT AND APPRECIATION

Cury Chega +
Loyalty program offering incentives for timely payers to accelerate mortgage payoff. Among other benefits, it provides:

- Bonus installment – For every six consecutive on-time payments, the customer can skip one installment (the final one in the payment plan).
- Discounts and gifts to encourage early installment payments.
- Priority property inspection
- Priority key handover

Chega+ Waived installments | in units

Total | 18,915

| 2021 | 6.187 | 2022 | 4.329 | 2023 | 8.399 |

Chega+ Waived installment amounts | in millions of BRL

Total | R$ 15,128,298.33

| 2021 | R$ 4,55 mi | 2022 | R$ 3,42 mi | 2023 | R$ 7,15 mi |

Chega+ Validated registrations | in units

Total | 18,084

| 2021 | 4,838 | 2022 | 5,726 | 2023 | 7,520 |

Chega+ Adherence by state | in units

RJ | 1,726
SP | 5,794
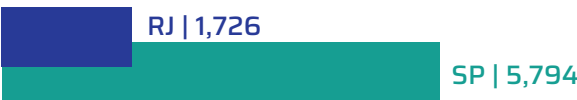
50% of keys handed over in 2023 were for **Chega+** customers.

Project Portal
It's the website that centralizes the customer relationship milestones with Cury, allowing for the tracking of the three milestones - customer, project, and asset segregation commission, which will later give rise to condominium assemblies. Through this portal, one can submit requests, reissue invoices, consult statements, update one's information, view announcements, track construction progress, schedule technical assistance for your unit, among other services.

Customer Portal
A mobile app that guides the buyer through their post-purchase journey, beginning with the contract signing. It allows the customer to track financial information, negotiate outstanding balances, open technical support tickets, and more.

In 2023, as a pilot at the Flow Barra Funda 1 and 2 projects, the Portal introduced a Virtual Tour feature, allowing construction managers to upload videos that showcase the progress of each development. Recordings were conducted across 26 developments in São Paulo and 16 in Rio de Janeiro.
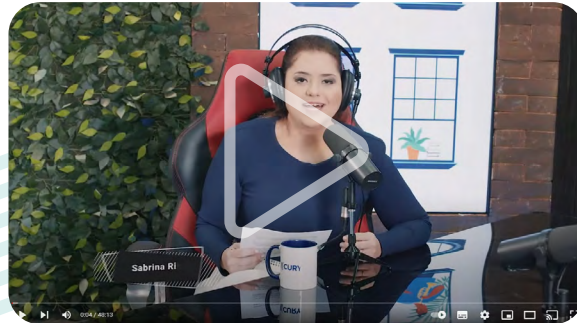
Click on the image
 to the side to access a
Virtual Tour.

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Vida Melhor em Condomínio

A program designed to inform residents about the structure and management of the condominiums, particularly important as it represents many customers' first experience with condominium living. When it was established ten years ago, the program operated through brochures, notices displayed in common areas, and informational sessions. It has been redesigned and now is a podcast offering educational content, covering topics like the pre-construction phase of developments, holding the general installation meeting, the responsibilities of the condominium manager, and guidance on handling domestic violence situations.

Click on the image above to learn about **Vida Melhor.**

Cury Conecta

This program is designed to seek partnerships with providers of leisure solutions for the developments - including playrooms, pet care services, laundry facilities, and beverage vending machines, along with other amenities.

É tudo nosso

A series of videos designed to assist customers during the post-key delivery phase. It provides information on preventive maintenance, warranties, key considerations, and additional details. Presented by Felipe Lima, an engineer and Top Voice in Facility Management on LinkedIn, who specializes in building maintenance and owns a YouTube channel dedicated to the topic. In 2024, it is anticipated that videos featuring a financial education specialist will be incorporated as well.

Click on the image to the left to learn more about **Tudo Nosso.**

Key handover

Planned actions aimed at becoming special events in the customer journey. They receive an email notification that a video team will be on-site to document the occasion and share it on social media, should they choose to do so. If they agree, the occasion is recorded as a celebration.

We have established a dedicated structure to accommodate our customers with scheduled appointments during the delivery period, focusing on celebrating and documenting this highly anticipated occasion. Typically, over 70% of keys are handed over during this period, with the customer being greeted by our customer relations team.

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95.0%

of customers approve the property during the initial inspection.

Click here to listen to **the testimonial from one of our customers.**

Quality of Service

In addition to initiatives aimed at enhancing customer convenience and satisfaction, Cury invests in assessing its performance and in developing its teams to achieve excellence in service delivery. Accordingly, the Cury Experience program was established to enhance the buyer's journey, incorporating training for professionals across all departments that engage with customers, ranging from technical support to the legal department. On Reclame Aqui, the leading consumer complaints platform in the country, Cury concluded the year 2023 with a 99.4% response rate for complaints. The company attained a score of 7.9, categorized as 'Good', falling just one-tenth of a point short of the 'Excellent' classification.

An additional initiative of the program involves the implementation of Net Promoter Score (NPS) assessments, the most prevalent method for measuring customer satisfaction, aimed at understanding customer perceptions regarding the Company's services, evaluated across multiple touchpoints. In a pilot program, a survey was established to be conducted at four key intervals, ranging from the service at the sales booth to one year following the key handover date.

The results revealed that 50% of the responses were positive, categorized in the profile as "promoter," with smaller percentages of negative responses ("detractor") and neutral responses ("neutral"). Nevertheless, given that the survey response rate was inadequate to produce a valid score, Cury opted to engage a consultancy with expertise in the NPS methodology to improve the management of the indicator. This consultancy formulated an action plan that is being executed over the course of 2024.

DATA PRIVACY

GRI 418-1

Information security and customer data privacy are safeguarded by a range of redundant measures. These measures encompass the collection of only the essential data required for service provision, along with preventive practices such as conducting penetration testing (pentests) to identify and remediate vulnerabilities. The company also implements awareness campaigns on phishing for Cury professionals, and in addition to its cybersecurity protection measures, acquires insurance to cover digital incidents. Regarding complaints about privacy violations, 397 complaints from external parties were logged, however no leaks, thefts, or losses of customer data were identified.

Cury Professionals

At Cury, the Human Resources division is committed to fostering the cultural evolution of the Company in alignment with its values, through leadership development, process enhancement, and people management systems. The objective is to develop organizational capacity to effectively implement business strategies, while simultaneously fostering positive human development within the organization. The strategic pillars of human resources management are:

Institutional commitment to valuing and respecting the individuality of all stakeholders while fostering a fair workplace with equal opportunities for all. Address all forms of discrimination and prejudice, while upholding the dignity and human rights of all individuals in the workplace.

Inspiring Leadership engage leadership to drive and cultivate the Company's ecosystem in alignment with the aspirational behaviors and values. Develop increasingly competent leaders who can enhance team productivity through decisions that are free from unconscious biases and grounded exclusively in objective criteria. Foster a psychologically safe environment that empowers individuals to express their authentic selves while promoting an inclusive atmosphere.

Inclusive and Affirmative Processes establish practices, standards, policies, and internal procedures to attract, recruit, retain, develop, and recognize diverse talents. Promote dialogue and discussions to enhance awareness among all stakeholders and participants in the Company's value chain regarding the importance of respecting diversity and addressing discrimination. Design training and educational initiatives.

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Report
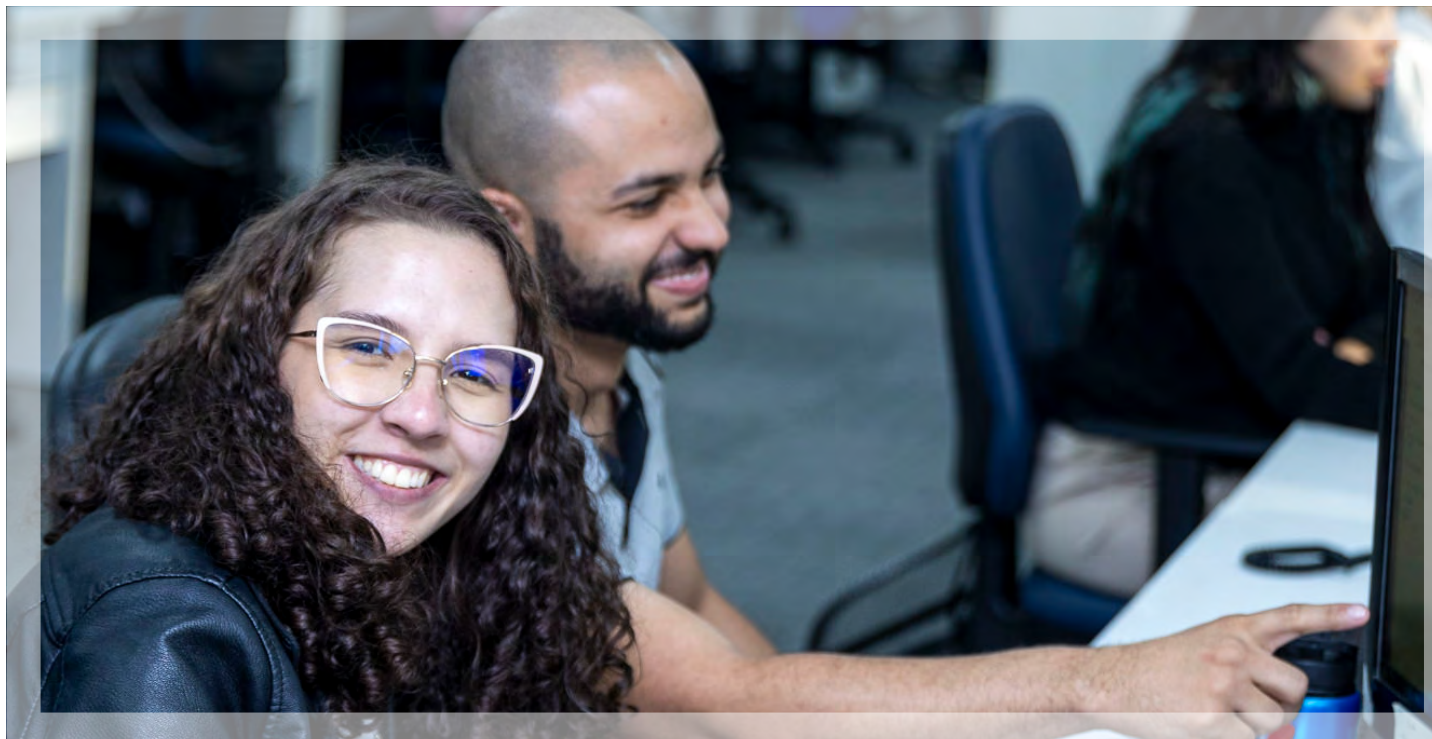2023

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As of the end of 2023, the Company employed 2,200 professionals under CLT (Consolidation of Labor Laws), all covered by collective bargaining agreements. They are provided with various benefits, including individual or family health insurance, offered on a co-payment basis and through voluntary enrollment. Dental coverage, life insurance (as per the collective agreement), meal vouchers, food vouchers, transportation reimbursement, and access to fitness memberships (Gympass and Totalpass).

Alongside Cury professionals, approximately 2,700 workers from subcontracted companies are engaged at the Company's construction sites during the project construction phase. The Company actively monitors and manages the status of all these workers concerning their employment agreements, ensuring the timely payment of entitlements and compliance with legal requirements from contracted suppliers.

Approximately 4,000 independent brokers partner with Cury Vendas, the Company's subsidiary responsible for marketing the projects. They do not have an employment relationship or exclusivity with the Company; however, it offers infrastructure, training, and marketing resources to enable them to perform their roles effectively while aiming to foster their loyalty.

Maria Gabriela Ferreira and Maurício Magalhães - Controllership

2023 Highlights

- Engaging a consulting firm for the structuring of a Position and Compensation Plan;

- Individual Development Plan (IDP), associated with the performance appraisal cycle;

- Long-Term Incentive (LTI);

- Policy on People Management, Diversity, and Human Rights;

- Policy on Donations and Sponsorships;

- Coffee with the President;

- Women's Month Activities.

CURY

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Total Number of Cury Professionals
GRI 2-7
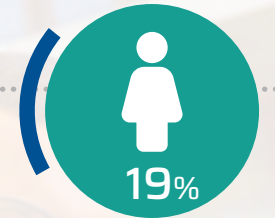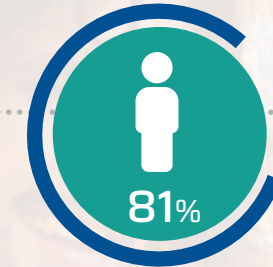
2021	1,608
2022	1,964
2023	2,385

81%   19%

On the construction sites

1,910 Cury Professionals

Gender
93%   7%

Age group
30%   54%   16%

- up to 30 years old
- between 30 and 50
- over 50 years old

In the offices

475 Cury Professionals

Gender
35%   65%

Age group
57%   40%   3%

- up to 30 years old
- between 30 and 50
- over 50 years old
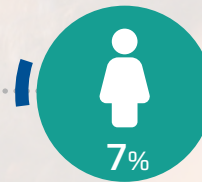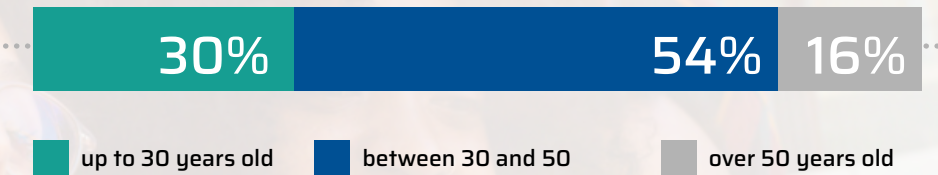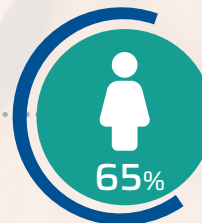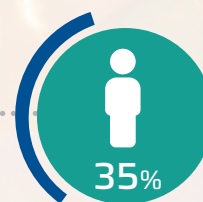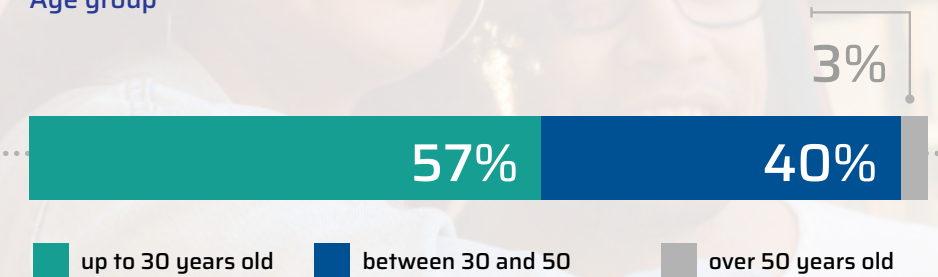
Number of Hires | in units

GRI 401-1

By Age Group - Total | 1,426

618	672	136

- up to 30 years old
- between 30 and 50
- over 50 years old

By gender - Total | 1,426

252	1,174

- women
- men

Number of Terminations | in units

By Age Group - Total | 976

399	486	91

- up to 30 years old
- between 30 and 50
- over 50 years old

By gender - Total | 976

157	819

- women
- men

Turnover Rate | in %

By Age Group

3.9	3.0	2.2

- up to 30 years old
- between 30 and 50
- over 50 years old

By gender

2.1	3.4

- women
- men

LONG-TERM INCENTIVE PROGRAM (LTIP)

In 2023, the Company launched the Long-Term Incentive Plan (LTIP) as a strategic initiative for talent retention, employee motivation, and aligning workforce interests with the organization's long-term objectives. The plan is structured around a reference stock grant program (commonly referred to as phantom shares) and has been offered to a select group of professionals deemed eligible.

The Company's LTI Plan includes cash bonuses linked to the growth in the value of the Company's stock, as determined by the appreciation of the reference shares CURY3 in the financial market. Each eligible professional receives rewards contingent upon the appreciation of their designated "lot" of shares, following a defined "vesting" period.

The program does not grant beneficiaries shareholder status in the Company; instead, it utilizes the stock value as a benchmark for calculating the incentive. This guarantees that the compensation received is proportional to the value that would have been generated over time relative to a predetermined lot of shares.

Mérito Belenzinho - East Zone, SP

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PERFORMANCE ASSESSMENT

Cury evaluates the performance of its professionals through an annual Performance Evaluation Cycle, which includes feedback sessions and the subsequent creation of an Individual Development Plan (IDP) for each participant.

This Individual Development Plan (IDP) outlines the objectives for both professionals and departments, and throughout the year, it is monitored by the respective managers in each area. In 2023, 642 professionals engaged in the process from a pool of 874 eligible individuals, with 40% successfully completing the actions within the same year.

Percentage of employees who underwent regular performance evaluations and received career development support in 2023

73.9%
Respondents

By gender

72%

75,4%
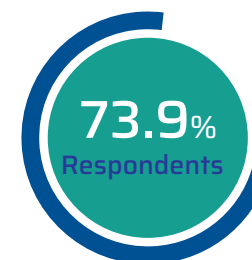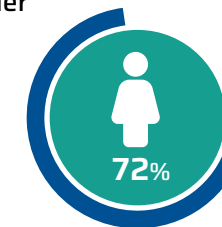
By Job Function Category

coordinator / supervisor / leader
94.4%

engineer
92.3%

specialist
90.8%

manager
83.3%

foreman / master builder
73.1%

analyst
67.7%

operational
66.7%

assistant
64.6%

helper
56.4%

technician
44.0%

trainee
42.2%

Patrícia Barbosa - Occupational Health Nursing Technician

DEVELOPMENT AND TRAINING

GRI 3-3 | 401-2 | 404-1 | 404-2 | 404-3 [material topic]
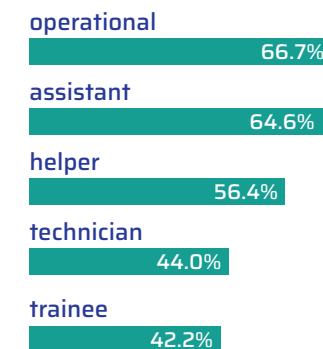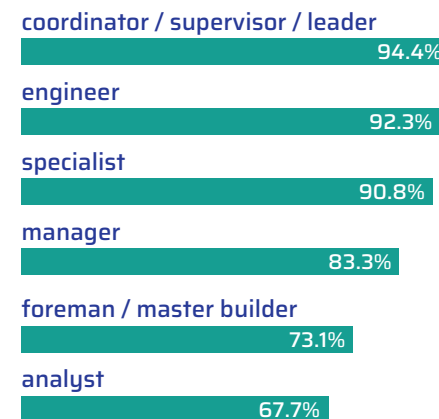
Cury is committed to investing in the training and development of its professionals through various initiatives aimed at enhancing performance and fostering a progressive work environment that promotes inclusion, equality, innovation, and efficiency. This investment leads to a more skilled and efficient workforce, driving higher productivity levels. Additionally, by fostering inclusion and equality, we enhance a collaborative and harmonious workplace. We emphasize the significance of innovation by fostering creativity and critical thinking, which contributes to robust and sustainable financial performance.

A key ongoing initiative is the Educational Incentive Program, offering reimbursements ranging from 25% to 60% for courses deemed beneficial for the career development of Cury professionals in their respective roles within the Company. The program encompasses university-level courses, including undergraduate and graduate degrees, as well as executive education programs like MBAs. The program also supports specialized courses, including language training and those focused on technical specialties.

The Company offers the Cury Academy, an on-demand online training platform that allows professionals to access a variety of classes on diverse topics at their convenience. The platform provides a wide range of content focused on distinct hard skills, including Scrum methodology and training in tools such as Excel, advanced Excel, and Power BI. Additionally, the platform

offers a range of 45 resources dedicated to soft skills, covering topics such as leadership, time management, productive mindset, and commercial management, among others. All of these resources are accessible to all professionals within the Company.

Two initiatives, DNA Cury and DNA Cury Jr., are designed to foster the professional development of young individuals. The first program is designed for engineering

student interns, encouraging them to undertake challenging projects and, in doing so, develop both behavioral and leadership competencies. In the previous year, 49 interns participated in it. The second program, delivered in partnership with SENAI, targets young apprentices and aims to develop new professionals by promoting innovation from foundational training. In 2023, 58 apprentices were involved in it.

Average training hours by functional category and gender
GRI 404-1

Board of Directors
Men	16
Women	16
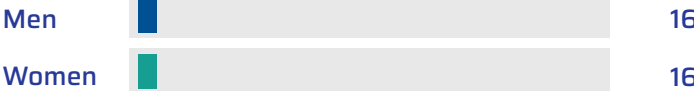
Management
Men	18
Women	17

Leadership
Men	85
Women	52

Sales force
Men	9
Women	2

Back-office
Men	178
Women	395
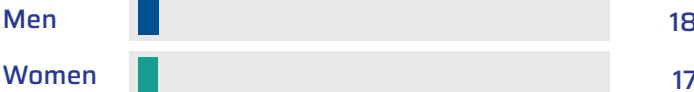
Trainees
Men	12
Women	14
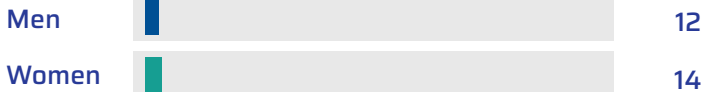
Average by gender
Men	60
Women	96
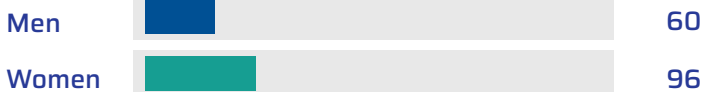
Note: This calculation includes training for office and field staff. (Excluding interns and apprentices). There was no training for operational staff during this period.

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ORGANIZATIONAL CLIMATE ASSESSMENT

Cury has launched several initiatives aimed at fostering interactions between the Company and its professionals, focusing on strategic alignment, shared objectives, and building strong relationships to support their life and career goals.

Since 2022, the Company has implemented an organizational climate survey to track employee perceptions of the Company and the work environment, aligning it with leading market practices. An action plan is formulated based on the results to drive improvements in the areas deemed most critical.
Throughout 2023, a range of initiatives and campaigns were executed to further deepen the Company's engagement with its professionals. Key initiatives include:

- Coffee with the President, an open forum for dialogue between the Company's president and selected Cury Professionals from different departments, chosen at random, during an informal breakfast meeting. The aim, beyond strategic alignment, is to foster open channels for dialogue and suggestions, independent of hierarchical structures.

- Cury's 60-Year Anniversary;

- Cury Cup;

- Cury's June Festival;

- Cury Halloween;

- Cake in a jar, celebrating this month's birthdays;

- Holiday celebrations.

Cury's 60-Year Anniversary

CURY

DIVERSITY AND INCLUSION

GRI 3-3 | 405-1 | 405-2 [material topic]

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Our growing **dedication to diversity and inclusion** has led to the establishment of a **specialized committee** within the Company.

Within the ESG framework, diversity is becoming increasingly prominent in companies, focusing on reducing inequalities and promoting the inclusion of minority groups, such as those defined by gender, race, sexual orientation, and people with disabilities (PWD). This topic is addressed in internal presentations and events, fostering the exchange of experiences and perspectives to enhance the current performance indicators.

Compliance with best practices on this subject is crucial for organizations to cultivate inclusive and healthy environments that foster collective well-being.

Cury has demonstrated a growing dedication to diversity and inclusion, with its innovation, diversity, and sustainability policies embedded in its ESG (Environmental, Social, and Governance) program, highlighting this commitment. This initiative encompasses the creation of dedicated committees to advance diversity efforts across the Company.

In 2023, following the approval of the People Management, Diversity, and Human Rights Policy, the Company actively promoted its guidelines across construction sites – areas traditionally lacking diversity and not typically the focus of such initiatives. The campaign featured workshops across all construction sites, using clear language and creating opportunities for participant engagement through Q&A sessions.

Diversity goals | in %

Women

Current	20
Goal	27

Black

Current	10
Goal	18

LGBTQIA+

Current	1
Goal	5
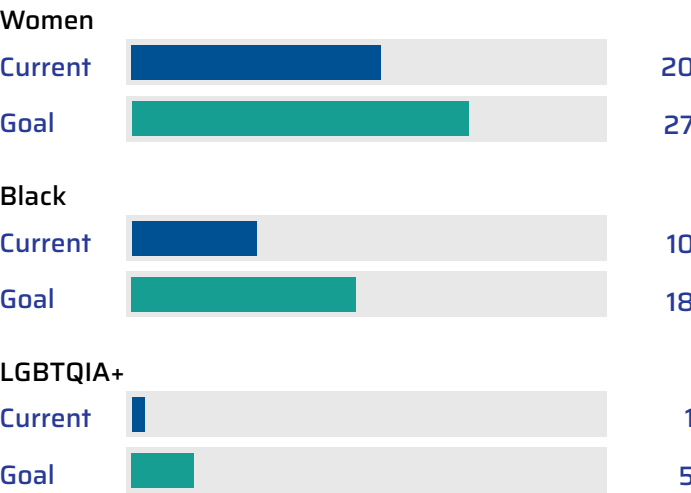
In March, in celebration of International Women's Day, the Company launched the Women's Month initiative, featuring a comprehensive program aimed at both celebrating and raising awareness around key issues impacting women. The topics ranged from physical and mental health and well-being to rights, opportunities, and financial education. The programming was also geared towards the male audience, with the intention of raising awareness.

DNA Cury professional - Miguel Yunes Project - SP

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Women in Leadership | Office

	Women		Men	
		%		%
Executive Board	0	0.0	6	100.0
Audit Committee	0	0.0	3	100.0
Board of Directors	2	22.2	7	77.8
Management/ Superintendent	15	44.1	19	55.9
Coordinator	30	49.2	31	50.8
Supervisors	34	68.0	16	32.0
Total	81	49.7	82	50.3

Women in Leadership | Construction Sites

	Women		Men	
		%		%
Construction Manager	0	0.0	14	59.3
Coordinator	1	11.1	8	88.9
Supervisor	0	0.0	0	0.0
Construction Foreman	0	0.0	32	100.0
Chief Construction Supervisor	0	0.0	0	0.0
Construction Supervisor	0	0.0	98	100.0
Total	1	0.1	152	99.9

Involvement in Governance Structures

GRI 405-1

By gender

2022

8% / 92%

2023

13% / 87%

By Age Group

2022

41.7% between 30 and 50 years old
58.3% over 50 years old

2023

53.8% between 30 and 50 years old
46.2% over 50 years old
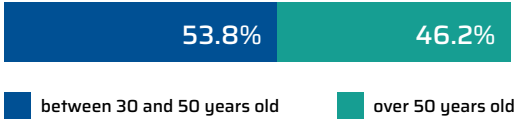
*No Cury professionals are below the age of 30 in the governance structures

Ratio of the base salary and compensation received by women compared to men

GRI 405-2

Categories	2021	2022		2023	
	General	Office	Construction Sites	Office	Construction Sites
Board of Directors	0.87	0.84	-	0.86	-
Management	0.75	0.72	0.90	0.82	1.02
Leadership	0.93	0.98	-	0.88	-
Technical/Supervisory	0.89	0.84	0.79	0.80	0.79
Back-office	1.01	1.05	0.99	1.01	0.94
Trainees	1.00	1.00	-	-	-
Interns	0.95	1.00	1.00	1.00	1.00
Trainees	-	1.00	1.00	1.00	1.00

WORKER HEALTH AND SAFETY

GRI 3-3 | 403-1 | 403-2 | 403-3 | 403-4 | 403-6 | 403-7 [material topic]

Cury, known for its excellence and dedication to quality, also excels in promoting the health and safety of its direct and indirect employees Aware of the complexity and inherent risks of the construction sector, the Company adopts strict measures and practices to ensure a safe and healthy work environment for all Cury Professionals.

Workplace health and safety are key components of Cury's culture, incorporating all processes to ensure that employees carry out their tasks in a safe and healthy

We implement all necessary **processes to guarantee** that our employees can **carry out** their tasks **in a safe and healthy** environment.

manner. The Company implements an Occupational Risk Management System (GRO), covering risks at every stage, both on construction sites and in office environments. Moreover, health and hygiene topics are covered daily in the Daily Safety Dialogues (DDS), focusing on training, raising awareness, and planning tasks to ensure safety and well-being. The Company has implemented an Occupational Risk Management System (GRO) that takes an integrated approach to managing risks at every stage, covering both construction sites and office spaces.

Under the GRO, notable programs include the PCMSO (Medical and Occupational Health Control Program), which monitors and prevents health risks for employees through regular medical exams, and the PGR (Risk Management Program), which identifies workplace hazards and defines measures to manage them. Construction projects undergo bimonthly audits conducted by the Risk Committee, performed without prior notice. Audit reports are sent to the Committee, technical departments, and the legal team, which provide guidance and recommend necessary actions.

Through these initiatives, Cury strengthens its dedication to the integrity and well-being of its employees, remaining a leader in adopting the best safety practices in the construction industry.

Assurance of Compliance

GRI 403-1 | 403-8

In 2023, the Company undertook a series of studies and opted to restructure its internal systems and processes to achieve ISO 45001 certification. This standard outlines a systematic approach to identifying and managing health and safety risks in the workplace, aiming to reduce the occurrence of accidents and work-related illnesses. To obtain this certification, a dedicated task force was established to refine existing processes and ensure adherence to the standard's requirements.

Alongside the implemented risk management system, Cury is already certified under ISO 9001, which guarantees that its processes comply with international quality standards. Cury is also committed to the Brazilian Quality and Productivity in Housing Program (PBQPH), which sets quality standards for construction projects and enables participation in Federal Government housing initiatives.

Initiatives at construction sites

GRI 403-2 | 403-3 | 403-5

Risk management at construction sites is stringent and ongoing practice at Cury. Before the start of each project, the Company performs thorough risk assessments and enacts preventive measures to mitigate potential dangers. Routine inspections are carried out to identify and rectify unsafe conditions, and in the case of accidents or incidents, Cury performs in-depth investigations to uncover the causes and prevent future occurrences.

Safety standards are bolstered by ongoing training programs that encompass the proper use of Personal Protective Equipment (PPE), accident prevention, and emergency procedures. These training programs are essential for fostering a robust safety culture in the workplace.

Alongside its emphasis on safety, Cury, in collaboration with the OSCIP Mestres da Obra, has launched initiatives to support workers in its regional offices. These initiatives cover topics such as mental health, inclusion, diversity, and community engagement, along with art workshops that repurpose construction waste. These initiatives include both employed Cury Professionals and subcontracted workers, demonstrating the Company's commitment to the well-being and inclusion of all Cury Professionals.

Workplace accidents

GRI 403-9 | SASB IF-HB-320a.1

	2022		2023	
	Cury Professionals	Workers*	Cury Professionals	Workers*
Total labor hours	1,935,717	6,136,727	2,071,810	6,446,247
Number of Deaths Due to Workplace Accidents	0	0	0	0
Workplace Fatality Rate	0,00	0.00	0.00	0.00
Number of Serious Workplace Accidents (excluding fatalities)	3	6	4	11
Rate of Serious Workplace Accidents (excluding fatalities)	4.01	1.78	5.51	3.32
Number of Reportable Workplace Accidents	41	88	71	95
Rate of Reportable Workplace Accidents	51.36	28.76	94.06	29.17

*Workers who are not Cury professionals (whose work and/or worksite is managed by the organization); Consolidated numbers from the SP and RJ regions

In 2023, a total of **35 presentations** on diverse topics were conducted, alongside **19 art workshops** that utilized construction waste.

Commitment to safety and respect in the workplace

GRI 403-7

Prior to the start of work, subcontractor employees receive comprehensive training on the methods and standards established by Cury, ensuring adherence to compliance in their operations.

Cury rigorously adheres to the regulatory standards set forth by the Ministry of Labor and Employment concerning the use of Personal Protective Equipment (PPE). All workers are provided with helmets, safety boots, gloves, protective eyewear, and other essential personal protective equipment. Regular inspections are carried out to verify that all PPE is in proper condition and utilized correctly.

The Company regularly reviews its policies and stays informed on emerging concerns. As an example, the Company incorporated discussions on moral and sexual harassment as a permanent focus in CIPA (Internal Commission for Accident Prevention) meetings, reflecting its commitment to maintaining a dignified and respectful workplace.

Cury Professionals - Miguel Yunes Project - SP

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Social responsibility – community
GRI 203-1 | 413-1

Sustainability
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Cury is committed to interacting with and engaging the communities in which it operates, with the goal of addressing local needs and understanding community expectations.

The Company fosters an open and ongoing dialogue, making its communication channels available to listen to and address the concerns and suggestions of the community.

Acknowledging the significance of investing in the regions it serves, Cury backs a variety of social initiatives focused on enhancing well-being, education, and inclusion. These initiatives encompass the provision of scholarships and support for programs in collaboration with non-governmental organizations. Through this approach, Cury showcases its dedication to creating a positive and enduring impact on society.
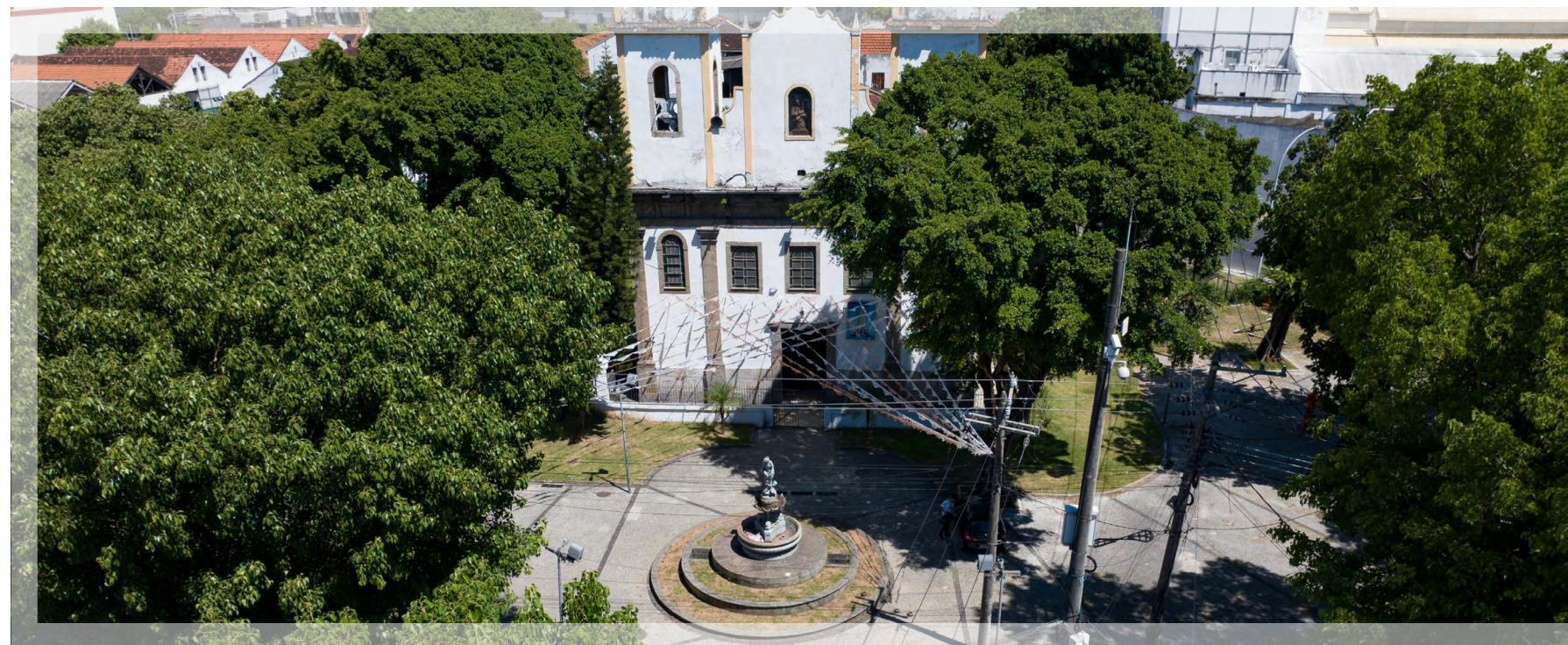
Porto Maravilha: The Role of Cury in Revitalizing a Historic Area
GRI 203-2 | SASB IF-HB-410b.1 | IF-HB-410b.2

Cury is recognized as the foremost construction firm in delivering residential projects under the Porto Maravilha initiative in Rio de Janeiro, which is one of the most extensive and successful urban revitalization programs in the Southern Hemisphere. This leadership is evident not only in the design, development, and delivery of projects that have provided housing for more than 5,300 families over the past three years, but also in the support of initiatives from local Non-Governmental Organizations (NGOs) that foster the social and cultural development of the community.

Of historical importance, the port region of Rio de Janeiro has undergone a prolonged period of degradation, a scenario that is typical of other port areas globally. The decline was accelerated by the phasing out of warehouses as shipping containers became widespread. The construction of the Perimetral Overpass in the 1970s isolated the area from the rest of the city, leading to property devaluation and a decline in quality of life, ultimately leaving the region neglected and marginalized.

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In 2009, a municipal law launched an ambitious revitalization project to prepare the area for the 2014 World Cup and the 2016 Olympic Games. Inspired by successful revitalizations of historical port areas in Genoa, Barcelona, Buenos Aires, and Baltimore, the project encompassed the restoration of urban infrastructure, preservation of historical and cultural heritage, and enhancements in transportation and environmental sustainability. Spanning 5 million square meters, the project encompasses interventions in Gamboa, Caju, Santo Cristo, Saúde, and Centro, with a 30-year development timeline.

A key pillar of the revitalization is residential reoccupation, bringing families back and attracting commercial enterprises. Cury was a trailblazer in acquiring Additional Construction Potential Certificates (CEPACs), which are crucial for enabling residential projects in the region. Since 2021, the construction company has taken the lead in launching real estate projects in Porto Maravilha, adhering to scheduled timelines, with the first units set for delivery in August 2024.

Beyond providing housing, Cury invests in the development of the local community. The area, which encompasses "Little Africa" — a term coined by Heitor dos Prazeres to acknowledge its history as a center of the slave trade and later as a vibrant Afro-Brazilian cultural hub — is the target of several cultural and social initiatives supported by the construction company.

Key initiatives include the following:

Porto Art District
From 2021 to 2022, 82 visual and street artists painted 10,115 square meters of murals, enhancing the cultural vibrancy of the area.

Cultural Grant
In collaboration with the José Bonifácio Friends Association, BRL 100,000 was designated for projects from ten social organizations.

Art Murals Project
Drawing inspiration from the Ramblas of Barcelona, the project seeks to convert public spaces into vibrant and appealing destinations for tourism.

Revitalization of Santo Cristo Square
In partnership with CCPAR, the square was revitalized, enhancing landscaping and urban amenities.

Mosaic Mural
Five panels were installed on the exterior wall of the Benjamin Constant Municipal School to honor the geographer and antiracist thinker Milton Santos.

Educational Sponsorship
Cury provides support for the Computer Room and the School Hall at the Institute Between the Sky and the Favela, located in Morro da Providência.

Renovation of the Darcy Vargas Foundation
Support for renovating a warehouse that serves as a school for at-risk youth.

Porto Connection App
An app that consolidates services and information from Porto Maravilha, promoting local commerce and making life easier for residents and tourists.

Lixo ao Luxo Project
In partnership with the Metara Art Gallery, it promoted artistic and environmental education for local children.

These initiatives demonstrate Cury's dedication not only to constructing homes but also to fostering a sustainable and culturally vibrant urban environment for both new and longtime residents of Porto Maravilha.

Other social initiatives

Pink Seal – A project focused on training women for employment in the construction industry.

Rizomas Institute - After-school Enrichment Program for Children and Adolescents.

Construser – Support for Sinduscon's initiative providing a day focused on leisure, culture, health, education, citizenship, and social engagement for the families of construction workers.

Sponsored athletes
Karol Ribeiro – Surfer, two-time Brazilian champion and three-time Rio state champion, ranked Top 5 in the Brazilian women's division.
Naurú – A Paralympic Athletics Competition Team established to offer professional support, particularly outside the track, for athletes representing the Brazilian national teams.
Maria Luiza Nunes – A young Jiu-Jitsu talent, at 20 she has already claimed titles in both the Brazilian and World Championships in the brown belt category. Last year, she advanced to competing in the black belt category.
Julio Bráz – Named the top wheelchair rugby athlete in Brazil for three consecutive years, and a four-time national champion in the sport.

McDia Feliz – A campaign in support of the Ronald McDonald Institute, which combats childhood cancer, and the Ayrton Senna Institute, dedicated to advancing education for children and adolescents.

ENVIRONMENT

The topic encompasses all aspects related to the environmental elements and the promotion of sustainability within construction project operations. It involves practices of consumption, reduction, and conservation of natural resources.

Heitor dos Prazeres - Colombina | RJ

Sustainable practices
GRI 3-3 [material topic]

Implementing sustainable practices at construction sites is essential for reducing environmental impact and enhancing operational efficiency. Cury has adopted a series of practices, marking a significant milestone in 2023 with the completion of the Lean Construction methodology implementation, now applied across all its projects.
This approach aims to maximize product value while minimizing waste.

Through process improvements, Cury has successfully reduced the delivery time of its projects, enabling cost savings and faster sales while also minimizing environmental impact due to shorter construction periods.

In 2023, Cury successfully completed the implementation of Lean Construction methodology, now utilized across all its projects.

Sustainable practices in construction
GRI 2-25 | SASB IF-HB-410a.4

- Commitment to using sustainable and certified construction materials whenever feasible, with the goal of ensuring a lower environmental impact and fostering responsible practices;

- Implementation of new technologies that minimize energy and water consumption during construction, including rainwater reuse systems and gray water treatment facilities, as well as the use of translucent roofing tiles to enhance energy efficiency;

- Mitigation of Environmental Impact through measures for controlling soil erosion and sedimentation, as well as protecting or minimizing ecosystems adjacent to construction sites;

- Enhancement of waste management practices by implementing reverse logistics for the reuse of materials, such as concrete blocks;

- Start of water management processes aimed at reducing consumption, including rainwater harvesting systems, sedimentation systems, and the reuse of water for washing truck wheels, workers' boots, and filling toilet cisterns at construction sites;

- Engagement with the community to communicate the project's impacts;

- Creating benefits, including job opportunities and sourcing from local suppliers.

Water Management

GRI 303-1 | 303-2 | 303-4 | 303-5

The construction sites of Cury mainly rely on water from the public supply network. Every construction site is carefully overseen by managers who work to restrict water usage to only what is essential to prevent waste. The wastewater produced from personal hygiene is correctly routed to the sewage system.

Rainwater is harvested and utilized in the restrooms at the construction sites. Additionally, recycled water, referred to as "gray water," is utilized for washing the wheels of trucks and concrete mixers, and since 2023, it has also been used for cleaning workers' boots. Cury's projects come equipped with rainwater harvesting systems, which are used for garden irrigation and cleaning shared spaces. To help residents reduce water usage, faucets are fitted with aerators, and toilets are equipped with dual flush valves.

In 2023, Cury took part in a pilot project in São Paulo, organized by SindusCon-SP (São Paulo State Union of the Construction Industry), which aimed to replace water trucks, thus decreasing the movement of these vehicles and lowering pollutant emissions in the city. As part of this project, the construction site was supplied with water directly from Sabesp, the São Paulo sanitation company, via two distinct connections: one for general use (including consumption and hygiene) and

the other for concrete mixing. Additionally, the sewage fee was waived for the water used in construction since this water would not go back into the sewage system. The results were encouraging, and SindusCon-SP (São Paulo State Union of the Construction Industry) shared the findings with Sabesp, which is now considering making the initiative a permanent practice.

Furthermore, starting in 2023, Cury began requiring its suppliers to complete a detailed questionnaire about their practices related to environmental and social issues, including water conservation and efficiency.

Total water volume by source at the construction sites | in m³
GRI 303-3

Total water consumption (in thousands of m³)
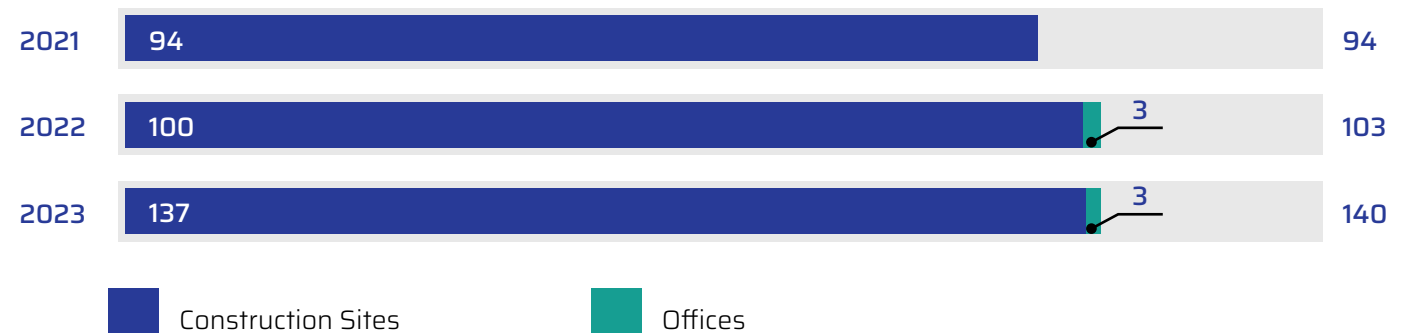
Year	Construction Sites	Offices	Total
2021	94		94
2022	100	3	103
2023	137	3	140

■ Construction Sites   ■ Offices

Materials and waste management
GRI 301-1 | 306-1 | 306-2

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Cury promotes the use of efficient construction systems that produce minimal waste. The most important measure in this initiative was the implementation of the Lean Construction methodology, which started being used across all the Company's construction sites in 2023.

Every construction site has a Construction Waste Management Plan that outlines all steps related to waste disposal: handling, storage, and final disposal. It also details the type and amount of materials discarded, along with the disposal methods used for each material, ensuring adherence to guidelines and proper waste management practices.

All waste produced is separated on-site and disposed of in compliance with CONAMA Resolution 302/2002. Disposal control is conducted in line with the local laws applicable to the construction sites.

To reduce waste disposal as much as possible, the engineering team looks for chances to reuse materials both within each construction site and across various sites. For instance, through the Intelligent Earthworks initiative, when soil is moved at a construction site, the teams try to reuse the material on-site or send the excavated soil to another project that needs to raise or fill a particular area. Material is only discarded when there are no other options available.

These measures have led to a substantial decrease in the amount of waste generated. Just over ten years ago, each construction site generated between 250 and 300 truckloads of waste. Currently, the average ranges between 50 and 75 truckloads.

Non-renewable material used.	2022		2023	
	Measurement unit	Amount	Measurement unit	Amount
Steel*	t	11,935.11	t	15,289.76
Concrete	m³	160,957	m³	287,004
Laying mortar	t	21,435.30	t	14,202.87
Adhesive mortar	t	4,880.76	t	4,723.96
Ceramic coating	m²	567,258	m²	403,361
Cement	t	24,713.99	t	33,170,35
Gypsum	t	4,442.54	t	761.54
Aluminum frames	unit	45,730	unit	59,068
Reforested wood frames	unit	55,239	unit	59,878
Reforested wood formwork	m²	220,197	m²	254,802
Reforested wood laminate flooring	m²	80,809	m²	186,686
Pergola and deck made of native wood	m²	567	m²	439

[1.] 65% scrap and 35% ore;

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Renewable material used	2022		2023	
	Measurement unit	Amount	Measurement unit	Amount
Wooden frames	unit	53,402.00	unit	59,861.00
Wooden formwork	m²	103,141.39	m²	127,404.24
Reforested wood³	m²	301,006	m²	441,927

² pergola and deck with a Forest Origin Document (DOF); ³ posts, slats, plywood, ready-made door kit, Eucatex laminate flooring

Waste generated for final disposal | GRI 306-3 | 306-4 | 306-5

Waste type	Origin	2023			
		Generation (Kg)	% of total	Storage	Destination
Scrap	Construction Sites	270,000	0.08	Container	Authorized landfill
Rubble	Construction Sites	73,727,400.00	21.6	Skip	Authorized landfill
Wood	Construction Sites	5,231,200.00	1.53	Jumbo skip	Authorized landfill
Plastic	Cardboard	Construction Sites	1,179,632.00	0.34	Skip	Authorized landfill
Gypsum	Construction Sites	6,679,800.00	1.96	Skip	Landfill authorized to accept this waste
Soil from earthworks	Construction Sites	254,367,244.69	74.5	Construction Site	Waste disposal and Cury projects
Total		**341,455,276.69**	**100%**		

Trends in material consumption

Renewable materials — soil in m³

Year	Value
2021	14.97
2022	17.83
2023	23.95

Non-renewable materials — aluminum in tons

Year	Value
2021	868.3
2022	1,051.5
2023	1,546.7
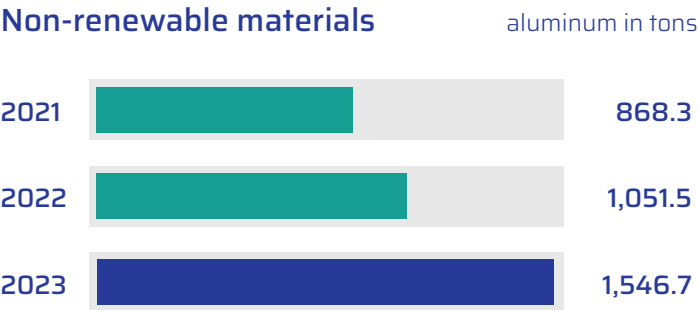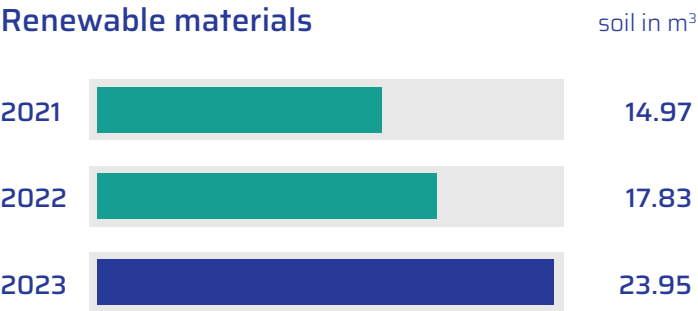
Energy
GRI 302-1

Managing energy at construction sites is crucial for lowering operational costs, reducing environmental impact, and enhancing project efficiency. Effective management requires planning that includes clear objectives, implementation strategies, and efficiency goals.

Cury aims to develop project schedules that minimize execution time by carefully analyzing process flows to deliver properties as quickly as possible. This efficiency minimizes downtime, reducing the time spent on construction sites, lowering energy consumption from the public grid, and decreasing costs associated with equipment like cranes, hoists, saws, and other electric tools, as well as the cooling and lighting systems in the site facilities.

Regarding the product, all Cury's developments are designed based on thermal, acoustic, and lighting simulations. As a result, the projects feature motion sensors in hallways and LED lighting in common areas, helping to reduce energy consumption.

Lastly, the Company continuously evaluates the energy efficiency of its construction sites and optimizes energy usage, driving ongoing improvements. These initiatives are designed to lower operating costs and reduce the environmental footprint of construction projects.

Energy consumption   in (GJ)

Cury - Construction Sites
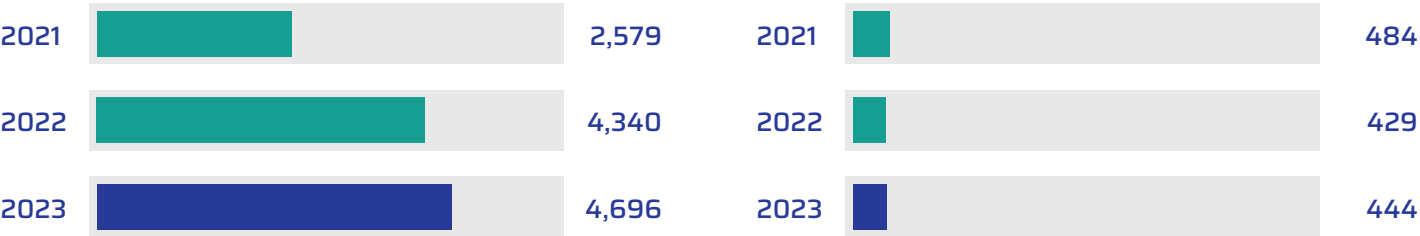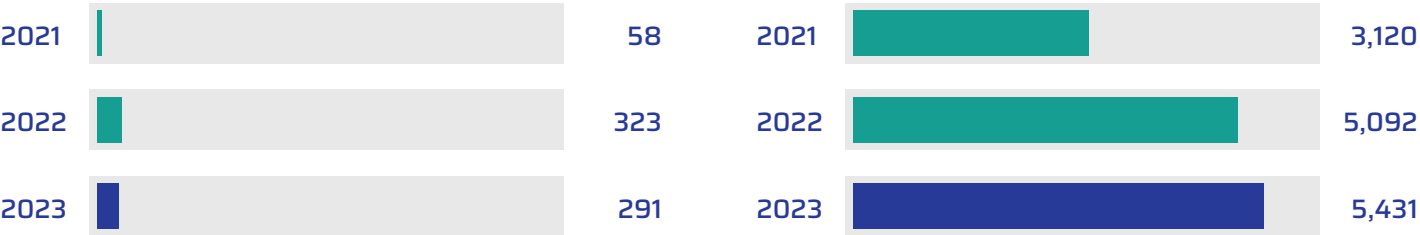
Year	Value
2021	2,579
2022	4,340
2023	4,696

Office SP

Year	Value
2021	484
2022	429
2023	444

Office RJ

Year	Value
2021	58
2022	323
2023	291

Total

Year	Value
2021	3,120
2022	5,092
2023	5,431

Greenhouse Gas Emission Reduction – GHG

The increasing emphasis on environmental concerns has prompted construction companies to acknowledge the strategic significance of these factors for their operations. For publicly listed companies, this awareness directly impacts their stock valuation. The sector, recognized for its significant emissions and the need to enhance energy efficiency throughout all stages—from production to product delivery—is becoming increasingly attentive to these concerns.

In this context, Cury has focused on investing in knowledge and tools to develop its greenhouse gas (GHG) inventory, encompassing scopes 1, 2, and 3. For the initial inventory, the company engaged a specialized consultancy, dealing with the primary challenge of the large volume of data that had to be collected and manually entered, associated with different projects. To address this challenge, Cury implemented the computerized information collection system, Deep Start, which efficiently consolidates scattered data. Rather than needing manual logs of the cement quantity used at each construction site, the software automatically retrieves this data from the supply system. In the same way, the system gathers information on energy usage from bills and other related documents.

Using the collected data, Cury completed the CDP (Carbon Disclosure Project) questionnaire, which is an international organization that establishes standards for assessing greenhouse gas emissions. The CDP's evaluations are based on the recommendations from the TCFD (Task Force on Climate-related Financial Disclosures). In its initial inventory edition, Cury received a score of "C", which is viewed as adequate regarding transparency, awareness, management, and leadership in climate change matters. This score shows that the company fulfills the basic requirements for being included in the Corporate Sustainability Index (ISE) of B3.

Carbon emissions pose a continuous challenge for all companies in the construction industry. The inventory conducted by Cury marks an important milestone and serves as a first step for the company to enhance its efforts in mitigating and compensating greenhouse gas emissions.

GHG emissions in tons of CO_2 equivalent
GRI 305-1 | 305-2 | 305-3

Scope 1 Emission	GWP	2023
CH_4	28	0,0
CO_2	1	955.6
HFC-32	677	0.0
HFC-125	3,170	0.0
N_2O	265	0.0
Total		959.1
Renewable CO_2 (scope 1)		115.9

Scope 2 Emission		
CO_2	1	266.3

Scope 3 Emission		
CH_4	28	0.0
CO_2	1	37,909.2
N_2O	265	0.0
CO_2 eq		143,501.7
Total		143,501.7

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Project Quality and Performance

GRI 3-3 [material topic] | SASB IF-HB-410b.1

The quality and performance of Cury's projects encompass several factors starting from the design phase and continuing through the features integrated into the buildings. These factors fulfill the residents' expectations for well-being, satisfaction, and safety, while also ensuring the buildings' efficiency and sustainability.

Indoor air quality is a key factor, maintained through adequate ventilation and humidity control. Water quality is essential as well, supported by filtration systems that guarantee its purity and practices that promote efficient use and conservation of this resource.

The properties are equipped with LED lighting in all common areas and faucets with aerators to encourage water conservation. The toilets are equipped with dual flush valves, contributing to greater efficiency in water use. Acoustics, thermal comfort, and both natural and artificial lighting are thoughtfully addressed to create a comfortable and welcoming atmosphere in the homes.

The health and well-being of residents are prioritized by incorporating green spaces that are tailored to the needs of users. Location and accessibility are key considerations during the project phase, emphasizing proximity to public transportation networks and available commercial and social infrastructure.

Building materials play a pivotal role in the quality and efficiency of projects, with a focus on using sustainable materials and those that have low greenhouse gas (GHG) emissions. Effective waste management is also crucial, as it encourages recycling and reduces the overall waste produced. To reduce its environmental impact, Cury has been making significant investments in reverse logistics partnerships with steel suppliers and is always looking for new strategies.

In the construction industry, using wood sourced from reforestation is a widely adopted sustainable practice. In Brazil, around 99.9% of the wood used in construction, like pine and eucalyptus, is sourced from reforested areas, helping to preserve native forests. This includes both cut timber and related products, like wood panels.

These factors together create a healthy, comfortable, sustainable, and efficient built environment, showcasing the quality of Cury's products.

99.9% of the wood used in the developments **is sourced from reforestation.**

574,06 m²
of rehabilitated
areas since 2015
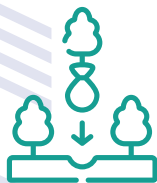
92,41 m²
of rehabilitated
areas in 2022

122,44 m²
of rehabilitated
areas in 2023

Land Rehabilitation

GRI 413-2 | SASB IF-HB-160a.1 | IF-HB-160a.3 | IF-HB-160a.4

Cury's business model primarily targets metropolitan areas of major cities, developing large-scale projects in locations that are distant from dense forests.
This means that the company does not have a significant impact on deforestation. Instead, by often focusing on brownfields—areas that have previously been used and are typically abandoned or in poor condition—Cury helps revitalize urban spaces and enhances the quality of life for local residents.

This process leads to the rehabilitation of extensive urban areas. Since 2015, Cury has rehabilitated a total of 574,065 square meters, with 122,442 square meters rehabilitated solely in 2023.

Biodiversity

GRI 2-25 | 304-2

Cury primarily operates in urbanized areas, where impacts on biodiversity occur mainly on plots with isolated vegetation or in situations that require tree removal for project development.

Tree compensation is considered a biodiversity conservation measure, as it involves planting new trees to offset the removal of vegetation in areas designated for development projects. Common at Cury, this practice contributes to the preservation and recovery of natural habitats, promoting biodiversity, reducing the carbon footprint, improving air quality, conserving the environment and increasing the well-being of the local community, as well as enhancing the scenic beauty.

In 2023, a total of 1,934 seedlings were planted for environmental compensation and to enhance green spaces, along with the donation of 2,482 seedlings to the Municipal Nursery of São Paulo. Additionally, a payment of BRL 95,432.07 was made to FEMA (Special Fund for the Environment and Sustainable Development) for the conversion of 191 seedlings. Furthermore, investments in environmental compensation measures were made, including donations to FEMA and the provision of public interest equipment in Santo André, amounting to BRL 1.2 million dedicated to preserving the environment and biodiversity.

All interventions are carried out in line with the relevant legislation, ensuring strict compliance with the requirements set by the competent authorities.

Miguel Yunes - South Zone, SP

Sustainability Report 2023

CONTENT SUMMARY

80   GRI

85   SASB

Américas 19 | RJ

GRI Content Index | Global Reporting Initiative

Statement of use   GRI 1- Foundation 2021. Cury's Sustainability Report was prepared based on the GRI Standards for the period from January 1 to December 31, 2023.

GRI Standard	Disclosure	Location	Omission / Reason
GRI 2: General Disclosures 2021	2-1 Organizational details	7, 41, 44	
	2-2 Entities included in the organization's sustainability reporting	7	All entities included in Cury are part of the consolidated financial statements, which were prepared in accordance with the Brazilian Corporation Law and its amendments (Laws No. 11,638 and 11,941).
	2-3 Reporting period, frequency and contact point	7	
	2-4 Restatements of information	7	No substantial changes occurred compared to the previous reporting period regarding size, structure, ownership, or supply chain.
	2-5 External assurance		Cury has determined that the report will be audited in the next edition.
	2-6 Activities, value chain and other business relationships	11, 14, 15, 16	
	2-7 Employees	54, 56	
	2-8 Workers who are not employees	54	
	2-9 Governance structure and composition	23, 25	
	2-10 Nomination and selection of the highest governance body	23	
	2-11 Chair of the highest governance body	23	
	2-12 Role of the highest governance body in overseeing the management of impacts	23	
	2-13 Delegation of responsibility for managing impacts	32	
	2-14 Role of the highest governance body in sustainability reporting	7	
	2-15 Conflicts of interest	30	

GRI Standard	Disclosure	Location	Omission / Reason
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	31, 32	
	2-17 Collective knowledge of the highest governance body	26	
	2-18 Evaluation of the performance of the highest governance body	27	
	2-19 Remuneration policies	27	
	2-20 Process to determine remuneration	27	
	2-21 Annual total compensation ratio		The ratio between the total annual compensation of the highest-paid individual in the organization and the average total annual compensation of all employees, excluding the highest-paid individual, was 748.63 in 2023.
	2-22 Statement on sustainable development strategy	4, 20	
	2-23 Policy commitments	8, 20, 30	
	2-24 Embedding policy commitments	8, 20, 29, 30, 44	
	2-25 Processes to remediate negative impacts	31, 32, 70, 78	
	2-26 Mechanisms for seeking advice and raising concerns	9, 31	
	2-27 Compliance with laws and regulations	28	
	2-28 Membership associations	19	
	2-29 Approach to stakeholder engagement	9	
	2-30 Collective bargaining agreements	54	
GRI 3 2021: MATERIAL TOPICS 2021			
GRI 3-1	Process to determine material topics	8	
GRI 3-2	List of material topics	8	
HEALTH AND WELL-BEING			
GRI 3-3	Management of material topics	63	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	63	
	403-2 Hazard identification, risk assessment, and incident investigation	63, 64	
	403-3 Occupational health services	63, 64	

GRI Standard	Disclosure	Location	Omission / Reason
GRI 403: Occupational Health and Safety 2018	403-4 Worker participation, consultation, and communication on occupational health and safety	63	
	403-5 Worker training on occupational health and safety	64	
	403-6 Promotion of worker health	63	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	63, 65	
	403-8 Workers covered by an occupational health and safety management system	63	
	403-9 Work-related injuries	64	

SOCIO-ENVIRONMENTAL RESPONSIBILITY

GRI Standard	Disclosure	Location	Omission / Reason
GRI 3-3	Management of material topics	20	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	75	
	305-2 Energy indirect (Scope 2) GHG emissions	75	
	305-3 Other indirect (Scope 3) GHG emissions	75	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	72	
	306-2 Management of significant waste related impacts	72	
	306-3 Waste generated	73	
	306-4 Waste diverted from disposal	73	
	306-5 Waste directed to disposal	73	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	66	
	413-2 Operations with significant actual and potential negative impacts on local communities	20, 77	

CURY

GRI Standard	Disclosure	Location	Omission / Reason
ECONOMIC PERFORMANCE			
GRI 3-3	Management of material topics	36	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	37, 42	
GOVERNANCE AND COMPLIANCE			
GRI 3-3	Management of material topics	23, 28	
GRI 205: Anti-corruption 2016	205-1 Transactions assessed for corruption-related risks	32, 47	
	205-2 Communication and training about anti-corruption policies and procedures	28, 29	
	205-3 Confirmed incidents of corruption and actions taken	28	During the period covered by the report, no instances of corruption were identified.
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	28	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	33, 53	
QUALITY AND PERFORMANCE OF THE ENTERPRISE			
GRI 3-3	Management of material topics	76	
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	66	
	203-2 Significant indirect economic impacts	66	
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	21	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services		As of the report's closing date, no instances of non-compliance regarding health and safety have been identified

GRI Standard	Disclosure	Location	Omission / Reason
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	49	
	417-2 Incidents of non-compliance concerning product and service information and labeling		As of the report's closing date, no instances of non-compliance regarding product and service information and labeling have been identified
	417-3 Incidents of non-compliance concerning marketing communications		As of the report's closing date, no instances of non-compliance related to communication and marketing have been identified

SUSTAINABLE CONSTRUCTION SITE PRACTICES

GRI Standard	Disclosure	Location	Omission / Reason
GRI 3-3	Management of material topics	70	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	47	
GRI 301: Materials 2016	301-1 Materials used by weight or volume	72	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	74	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	71	
	303-2 Management of water discharge related impacts	71	
	303-4 Water discharge	71	
	303-5 Water consumption	71	

PEOPLE DEVELOPMENT AND TRAINING

GRI Standard	Disclosure	Location	Omission / Reason
GRI 3-3	Management of material topics	59	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	54, 57	
	401-2 Benefits provided to full-time employees that are not provided to temporary or parttime employees	54, 59	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	59	
	404-2 Programs for upgrading employee skills and transition assistance programs	59	

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GRI Standard	Disclosure	Location	Omission / Reason
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	47	This topic is covered in the Code of Conduct, including a clause regarding child labor in contracts established with suppliers.
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	47	This topic is covered in the Code of Conduct, including a clause regarding forced labor in contracts with suppliers.
DIVERSITY AND INCLUSION			
GRI 3-3	Management of material topics	61	
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	25	

SASB Index | Sustainability Accounting Standards Board

Sustainability Report 2023

Topics	Indicator	Pages
Land Use & Ecological Impacts	IF-HB-160a.1 Number of (1) lots and (2) homes delivered on redevelopment sites	15, 77
	F-HB-160a.3 Total amount of monetary losses as a result of legal proceedings associated with environmental regulations	77
	IF-HB-160a.4 Discussion of process to integrate environmental considerations into site selection, site design, and site development and construction	77
Workforce Health and Safety	IF-HB-320a.1 Total recordable incident rate (TRIR) and fatality rate for (a) direct employees and (b) contract employees	64
Design for Resource Efficiency	IF-HB-410a.2 Percentage of installed water fixtures certified to WaterSense® specifications	20, 21
	IF-HB-410a.4 Description of risks and opportunities related to incorporating resource efficiency into home design, and how benefits are communicated to customers	50, 70
Community Impacts of New Developments	IF-HB-410b.1 Description of how proximity and access to infrastructure, services, and economic centres affect site selection and development decisions	20, 66, 76
	IF-HB-410b.2 Number of lots and homes delivered on infill sites	15, 66
Activity Metrics	IF-HB-000.A Number of controlled lots	15
	IF-HB-000.B Number of homes delivered	15
	IIF-HB-000.C Number of active selling communities	4.991 units