



2023 GPA'S ANNUAL AND SUSTAINABILITY REPORT



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Pão de Açúcar employee



Introduction

About this Report

•GRI 2-1, 2-2, 2-3•



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Employees of Pão de Açúcar Fresh and Extra Mercado stores

This 2023 GPA's Annual and Sustainability Report serves as a clear demonstration of our unwavering commitment to governance and transparency, as we provide our stakeholders with qualitative and quantitative information about how we manage our business and drive sustainable management

Our publication follows the 2021 Standards of the Global Reporting Initiative (GRI), the guidelines of the International Integrated Reporting Framework, metrics of the Sustainability Accounting Standards Board (SASB), and core elements of the Task Force on Climate-Related Financial Disclosures (TCFD).

The financial and non-financial data cover all GPA's businesses, mentioned by their names, such as Pão de Açúcar, Extra Mercado, Pão de Açúcar Fresh, Minuto Pão de Açúcar, and Mini Extra, present in 14 states of Brazil and the Federal District. The data was sourced from the corresponding responsible areas and encompass the timeframe from January 1 to December 31, 2023, aligning with the financial statements' coverage period, except for the environmental data that spans from September 2022 to October 2023.

In view of our decision to divest our stake in the Grupo Êxito, through which we operated in Colombia, Argentina, and Uruguay, as of this issue, we no longer report information related to that organization and its businesses. •GRI 2-4•

On March 13, 2024, GPA's Board of Directors approved the Company's capital increase, with issuing 220,000,000 new common shares, in a public offering of primary distribution of shares, duly

reported to the market through Material Facts. As a continuous act to this Offer, the French group Casino Guichard-Perrachon had its shareholding in GPA reduced to 22.5% and, therefore, ceased to be the controller of GPA.

Thus, although this Report states the results for 2023, the information regarding Corporate Governance already reflects the significant changes in early 2024, such as the updated Shareholder Composition and the new Board of Directors, published as of April 2024.

As for environmental indicators, the 2023 data will still be reported based on Casino's methodology as before. For the next reporting year, they will be adapted to the Global Reporting Initiative (GRI), which is the same standard used in the structure, content, and other non-financial indicators disclosed in this document.

The document underwent external auditing by "Fundação Vanzolini" (Vanzolini Foundation), and its preparation was closely monitored and approved by both the Human Resources, Communication and Sustainability Executive Board and the Investor Relations Executive Board. These measures guaranteed the adoption of integrated thinking. The content was determined based on the materiality process carried out in 2022, which identified the most pertinent topics in our stakeholders' evaluation. •GRI 2-5, 2-14•



Contacts

Should you have any inquiries, complaints, suggestions, or compliments about this year's edition, kindly reach out to comunicacao.corporativa@gpabr.com

We have been publishing annual reports since 1999, and all of them can be accessed and downloaded from our [website](#)



Messages from the Management

Message from the Board of Directors

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The improvement in GPA's performance in 2023 serves as a testament to the success of the business strategy that was established just over a year ago, which is leading the Company to resume growth and fulfill its mission of "being the customers' best choice". The construction of this path has been carried out with the utmost focus and discipline in the strategy's execution, aimed at increasing sales, improving profitability, and reducing financial leverage.

The strategic decision to divest non-core assets during the previous period was fundamental to reduce our debt levels and transforming GPA into a new, lighter, and more streamlined structure. These negotiations encompassed the sale of equity interest in the Grupo Êxito and Cnova, along with the sale of real estate assets. It is important to document the success in the sale of the entire stake in the Grupo Êxito, a process that was announced earlier in 2022.

Another noteworthy aspect to consider was the resumption of our expansion plan, with the opening of 61 stores in 2023. This plan specifically emphasizes the assertive proximity model of stores, in which the Company has established itself as a pioneer and leader in Brazil. Placing the customer at the core guided the business decisions, and several initiatives were implemented throughout the year, as an example 100% of the store team underwent training in service standards, to align with this principle. This work is reflected in the evaluation of customer satisfaction, as measured by the Net Promoter Score (NPS), which experienced a significant increase of 10 points over 12 months.

Aware of the role it plays in society and the economy, through the generation of jobs and the broad value chain of which it is a part, the Company has undertaken various initiatives in socio-environmental

responsibility, social development, and conscious consumption. These efforts aim to benefit everyone and contribute to the overall growth of the country. The result of this work was demonstrated by GPA's sustained presence in important sustainability indices, such as ISE and ICO2, both managed by B3 (Brasil, Bolsa, Balcão). GPA reached the "A-" grade in the Carbon Disclosure Project (CDP), a non-profit organization that mobilizes investors, companies, and governments in the agenda to tackle climate change, which means the best score for food retail in Latin America.

The Company finished 2023 in a stronger position, even more focused on the priorities that speed up business recovery. This includes a commitment to sustainable growth, improvements in service indicators, and increased profitability. These results show the potential for long-lasting value creation, driven by the successful turnaround project. The year 2024 will undoubtedly be a milestone in the Company's recent history, which now has a dispersed capital structure and a diverse and representative Board of Directors.

The Board of Directors maintains confidence and optimism in the Company's ability to collaborate with stakeholders, striving to make progress in excellence in customer service and business operations, always focused and determined to reap the fruits of its strategy.

Board of Directors

Message from the Executive Board

•GRI 2-22•

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The year 2023 marked a period of consolidation and validation for GPA's turnaround project that started a year earlier, focusing on the "well-done basics" approach. The results we achieved in 2023 also reflect the engagement of all our employees in reaching our goal of regaining our Company's prominent position in the food retail in Brazil. With a strong focus and unwavering discipline, we managed to make progress in each of our six strategic guiding principles: Sales, Customers, Digital, Expansion, Profitability, and ESG & Culture, to have an increasingly profitable operation, put our values into practice, and fulfill our purpose of "Feeding dreams and lives".

We overcame important challenges, such as successful completing the transition away from the defunct hypermarket model. We executed a rigorous effort aimed at enhancing profitability, through the reduction of expenses and product loss. We implemented a comprehensive category management project to ensure optimal product placement in each store, resulting in a remarkable product availability rate of 94.1%, which is considered a benchmark in the Brazilian retail. We have determined new guidelines for our multichannel operations, converting our brick-and-mortar stores into central hubs for product distribution. We have restarted the process of expanding our stores in an organic manner. This involved reassessing our strategies and setting unique goals for the entire Company. As a result, we are all working together towards a common objective, aiming for a unified result.

Our guideline for placing customers at the core of our decision-making process led to a noteworthy ten-point increase in our NPS, surpassing the performance of 4Q22 and highlighting the advancements in our service quality. Our investments encompass a range of fronts, the foremost being the training of 100% of our store teams. This fosters a strong connection between each member and our culture and strategy.

In 2023, we successfully opened 61 new stores, primarily focusing on proximity stores under the Minuto Pão de Açúcar brand. Regarding

e-commerce, we implemented a significant operational change by fully transitioning to having orders for packaging and delivery handled directly by our stores, seamlessly integrating digital platforms with our physical store operations. Our e-commerce revenue increased by more than 20% in 4Q23 compared to 4Q22. Additionally, our positive contribution margin was supported by an efficient cost reduction process while experiencing sales growth.

As a result of all this, we have noticed an increasing acknowledgment of our customers and, consequently, a gain in our market share. In 4Q23, according to Nielsen data in the self-service market, we had a 0.3 pp increase compared to 4Q22, marking the fifth consecutive quarter of progress. It is important to highlight that the growth in market share coincided with the improvement in profitability, showcasing the customer's recognition of our value proposition.

Our improved profitability indicators give us another reason to celebrate in 2023. Besides the work of managing costs and expenses, reducing losses, and implementing Zero-Based Budgeting, the successful sale of non-core assets played a crucial role in improving the Company's capital structure. The Adjusted EBITDA reached R\$1.3 billion on, with a margin of 6.8% representing a 0,2 pp increase compared to the previous year. The financial indicators show that we have been taking significant strides towards an increasingly healthy business with consistent and sustainable results. Additionally, by selling our remaining shares in Grupo Éxito and our interest in Cnova's capital, we have become a fully Brazilian company once again. Our primary focus is now on the domestic food market, and we are now better equipped to continue our growth trajectory.

The accomplishments in 2023 further strengthen our belief that we are progressing in the right direction. By ensuring consistency and clarity in our pursuit of our strategic goal, we are constantly building a strong culture that forms the foundation of our entire work.

We see 2024 as the year for boosting earnings, consolidating our position in the premium market, strengthening our proximity and mainstream brands, and leveraging gains from an improved capital structure. Our arrival this year has been marked by strength and an improved value proposition, ensuring a continued delivery of consistent results to our stakeholders.

Marcelo Pimentel - CEO GPA

GPA



comece o dia **laticínios**

acabou em casa?

?
MUITO MAIS PREÇO!

6,29

5,49

8,39

2,79

50%

50%

GPA

Minuto Pão de Açúcar store interior

About

US

• GRI 2-1, 2-6 •

Collaborator at Pão de Açúcar bakery



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We are one of the largest Brazilian food retail companies, operating in 14 states and the Federal District, and we also hold a leading position in the e-commerce sector. Our Company proudly employs 39,908 people and boasts a network of 767 stores that house recognized and valued brands like Pão de Açúcar, Extra Mercado, Pão de Açúcar Fresh, Minuto Pão de Açúcar, and Mini Extra. Additionally, our infrastructure consists of 12 distribution centers and warehouses, along with 71 gas stations.

Our range of products includes Private Labels and Exclusive Brands such as Qualitá, Taeq, PraValer, Club des Sommeliers, and more. These brands are renowned for their exceptional quality, practicality, and the ability to meet the growing demands of consumers.

Our commitment to offer our customers the best and increasingly customized shopping experiences, whenever they want and wherever they are, along with a multi-format and multichannel model of operation, has helped us to increase our market share.

Headquartered in the city of Sao Paulo (SP), our shares are traded on B3 - Brasil, Bolsa, Balcão (PCAR3). In 2023, we disclosed the divestiture of our ownership stakes in the Grupo Êxito, through which we operated in Argentina, Colombia, and Uruguay. Additionally, we also announced the sale of our shares in Cnova, a prominent e-commerce platform operating in Europe.

These decisions, aligned with our strategic plan that aims to bring a new GPA to life, further streamline our Company's structure, 100% focused on the domestic food market and prepared to grow even more profitably and sustainably in the coming periods.

Key business numbers in 2023

767 stores and gas stations in Brazil

12 distribution centers and warehouses

612,233 sq. m of sales area

39,908 employees

13.3 million customers registered in loyalty programs

Gross revenue: **R\$ 20.6** billion

Our presence

•GRI 2-1, 2-6•

Our Company possesses a collection of the most renowned and valuable brands and chains in the Brazilian retail industry, with stores located in 14 states and the Federal District*.

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194

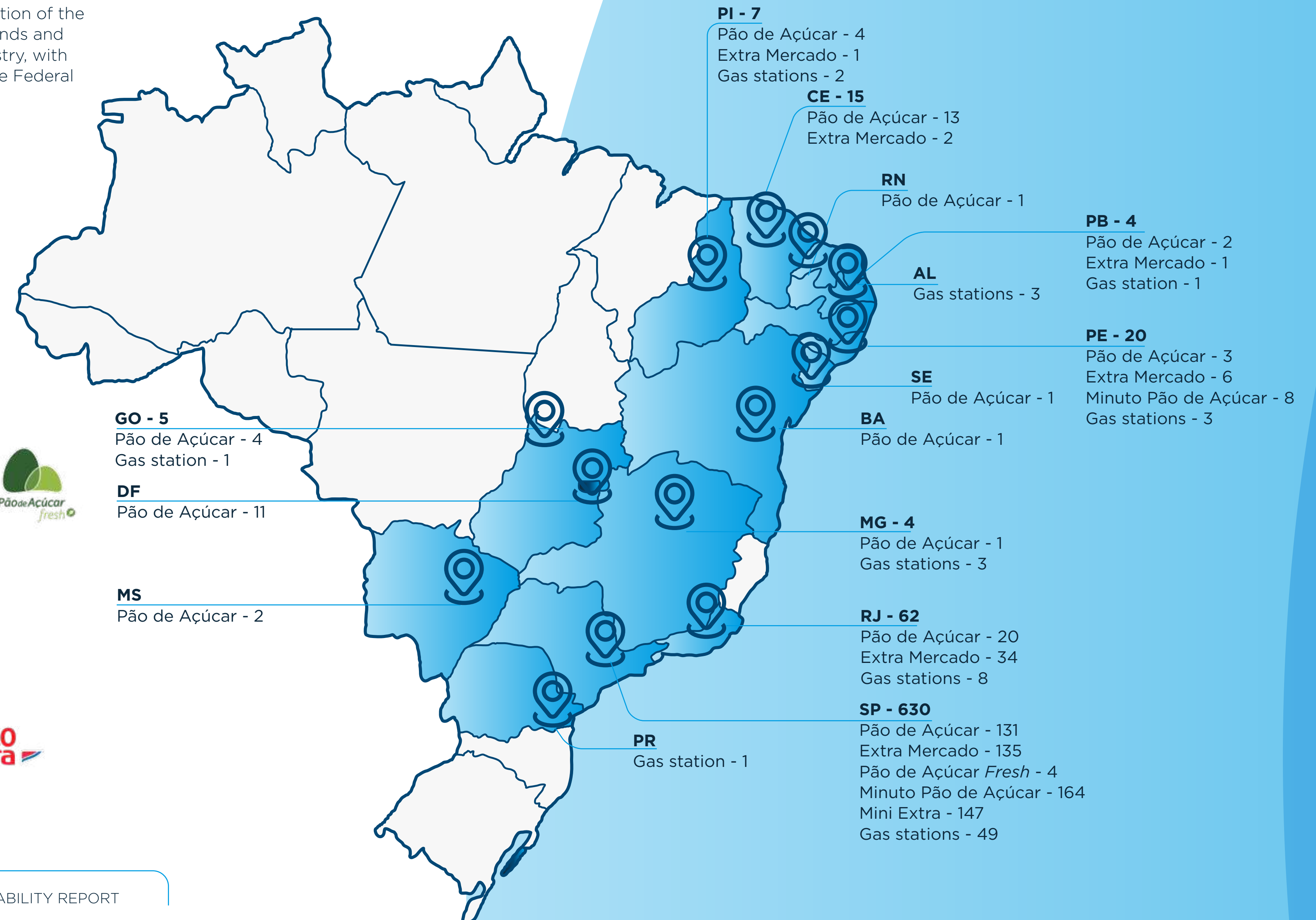
179

172

147

71 Gas stations:

4



*Data as of December 31, 2023.

Business strategy

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In 2023, we remained committed to executing the strategy outlined in our Company's turnaround plan. Our planning since then has been grounded in six guiding principles that inform our initiatives and decision-making:

- 1. Sales** - Structured increase in our earnings
- 2. Customers** - Service excellence, measured by our Net Promoter Score (NPS)
- 3. Digital** - Growth in e-commerce and multichannel sales
- 4. Expansion** - Opening and conversion of stores
- 5. Profitability** - Reducing losses and expenses while increasing profit margins
- 6. ESG and Culture** - Progress in socio-environmental and governance indicators, with a strengthened culture



To foster these guiding principles, we invest in new resources and transformations capable of leading us to a virtuous and sustainable scenario, overcoming challenges and leveraging opportunities in the contexts in which we operate. We have been successfully meeting our commitments in this plan, as evidenced by the positive financial, operational, environmental, and social indicators observed in recent quarters.

To ensure clarity in our business strategy and engage all GPA professionals to achieve improved results, we regularly disseminate our expectations, successes, and adversities, emphasizing the values and purposes that define our corporate culture.

In 2023, we made an important move to align and commit our team by defining ten KPIs (Key Performance Indicators) that are aligned with the six guiding principles of our strategy. These KPIs will be achieved by everyone and will also determine the variable compensation of our entire leadership team.

We will continue to develop the actions of this strategic cycle until 2024, which is when we anticipate completing GPA's turnaround process. The next step involves revisiting our strategic planning to analyze new needs and potential opportunities for the period 2025-2027.



1. Sales

In 2023, we made significant progress in achieving our goals of increasing our market share in perishable goods and ensuring that these products are more commonly found in consumers' shopping carts and restructuring our supply chain. Through this, we emphasize attributes and unique features, such as offering freshness, variety, and high-quality products. Additionally, we provide distinguished and exceptional customer service, competitive prices, and have consistently witnessed a month-to-month increase in our market share within this particular category.

Over the period, we captured the gains from the refresh project started in 2022. It improves the value proposition of perishables by rereading the flow of merchandise and the display of products in stores. By the end of 2023, perishable goods accounted for 45.7% of our overall sales, marking a 1.5 p.p. increase in 12 months. The increased share of this project took place in all the formats in which we operate, including our digital channels, which reinforce the assertiveness of the executed actions. We continue to stay aware of trends, including the rise of ready-to-eat and grab-and-go or ready-to-go options, in order to expand even more our indicators and transform our stores into spaces for both dining and socializing.



Tomato shelf

Assortment

We assessed our assortment to make sure the right stores have the products, considering the consumption patterns observed in each region. To improve demand predictability, we adopted various tools, increased our proximity to suppliers to optimize service level agreements, and implemented process enhancements for perishables and inventory management in our stores. We removed anything from our gondolas that wasn't useful or of interest to our customers, and instead, we prioritize making sure they can find what they need or want.

Throughout that period, our in-store availability reached its highest historical levels, providing ongoing support for sales growth. We reduced the number of unavailable goods to 5.9% (marking a three-percentage-point increase compared to the end of 2022). Additionally, we improved our inventory levels (by four turnover days). Still in 2023, we carried out technical training for the store team focusing on perishables, reaching 218 thousand hours of training

Moreover, we have enhanced our assortment of products that are both healthier and organic, as well as those with sustainability features, aiming to promote conscientious consumption and strengthen our position as industry leaders. In this sense, our "*Qualidade Desde a Origem*" (Quality From the Origin, or QDO) program keeps being distinguished: applied to fruits, vegetables, eggs, beef, pork and broiler chicken, it allows the traceability of products and also includes audits and certifications of suppliers, quality inspection at the receipt of goods, service level requirements, and operational efficiency and analysis of pesticide residues in the items (when applicable).

2023 HIGHLIGHTS

94.1% **availability** of products
in stores

45.7% **of sales**
is made up of perishable items

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Private Labels and Exclusive Brands

Our Private Labels and Exclusive Brands, namely Qualitá, Taeq, Club des Sommeliers, PraValer, and others, occupy an important place in our business strategy, since they provide unique products that can only be found in our stores. As pioneers in Brazil, we excel in both selling and developing these items. They are in high demand not only because of their cost-effectiveness and quality, but also because of the convenience they provide customers with making their selection.

Consequently, in 2023, after a portfolio review, we introduced over 300 products from our Private Labels and Exclusive Brands portfolio. These products were carefully chosen based on market

research, analysis of consumer behavior, and identification of categories with high market penetration where we previously had no presence. This led to a remarkable 14.3% increase in sales in 2023, resulting in a 21.6% share of the Company's overall sales.

Currently, Qualitá, our largest private-label brand in terms of number of items and also in terms of share in the shopping cart of our customers, is among the 30 largest food brands in Brazil, according to Nilsen Scantrack, an important result since these products can be found only in the stores of Pão de Açúcar, Extra Mercado and their other formats. Six out of ten customers who enter our stores buys at least one Qualitá item, for example, further demonstrating the consumer's recognition of the quality and trust to purchase these products.

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Extra Mercado employee holding a Club des Sommeliers wine



A product of the PraValer private label

Pra Valer is one of our GPA Private Labels and Exclusive Brands and Exclusive brands, focusing on products that seek to serve low-income populations with difficult access.



Qualitá liquid soap

"Every day, we face the challenge of providing top-quality products at an affordable price. For each launch, we have a series of process before the product went to selve. In liquid soap case, for example, we seek for a supplier that were well-knowledge in Perfumary, We were able to secure better agreements than what the market leaders were offering. The selected company underwent audits for both quality and social aspects, which reassured us and allowed us to proceed with the project confidently. We make sure of partnerships regarding raw materials, extracts, and renowned fragrance houses. We performed sensory assessments, which were very well accepted. We continued with the launch, which today we consider a case of success".

Viviane Vicenti, GPA's Category Manager - Product Development

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Distribution Center employee driving an electric car of Pão de Açúcar

Sales and logistics

We got even closer to industry suppliers to enhance relationships and leverage synergies. We conduct Joint Business Plan (JBP) and Joint Value Creation (JVC), negotiation formats and collaboration with business partners responsible for more than half of our sales. These plans allow us to be better prepared for launches, understanding of products, campaigns, seasonality, etc., in a transparent way and based on jointly defined data and targets.

We continue with Top Log, a program relaunched in 2023 that contributes to an increasingly efficient supply chain. Designed for our 50 largest suppliers, this program aims to foster better collaboration, transparency, and communication. Its goals include improving service levels, promoting ESG practices, reducing inventory and product loss in shelves, and enhancing transportation eco-efficiency.

“Undoubtedly, the collaboration between manufacturers and retailers is a powerful tool to boost customer satisfaction by enhancing supply chain efficiency. In this sense, GPA’s Top Log program is an incredible opportunity to speed up this agenda and deliver sustainable growth”.

André Ribeiro, Sales Executive Manager at Nestlé





2. Customers

- GRI 3-3 • MATERIAL TOPIC: CUSTOMER RELATIONS
- GRI 2-29 •



Employee and customer at Extra Mercado

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Our customers are always at the center of everything we do. It is our ambition for them to be and to remain connected to us. In order to achieve this, we invest in customer service training and continuously enhance the shopping experiences in our stores, apps, and websites. We are committed to evaluating consumer satisfaction through specific methodologies, such as perception surveys and measuring key performance indicators.

The Net Promoter Score (NPS) is a metric used to gauge customer satisfaction by asking customers to rate, on a scale from 0 to 10, how likely they are to recommend our physical units to someone they know. In 2023, the NPS score for all brands showed a significant increase of 5.8 points, reaching 71.1. This was the result of the actions developed during the period, always thinking about how to improve our customer's experience. Additionally, in 2023, we witnessed a remarkable increase in sales at the same stores, well surpassing the market average. Moreover, there was a significant 9.5% growth in the number of premium customers, which are

those who spend four times more than other customers and make purchases more frequently.

The customers' high level of satisfaction can be attributed to the integration of services with the product, a quality that is highly valued by them. This is exemplified through our after-sales relationship, commitment to quality service, and transparent negotiation, which ultimately provide comfort and confidence in our brands.

In addition to NPS, we expanded our survey to include other questions about satisfaction in various online and offline experiences, as well as satisfaction with products. These questions can be answered using multiple-choice or open-ended responses. By enhancing and actively listening to customer feedback, we had subsidies to assess their wishes and, especially, work on the main demoters with specific action plans for assortment management (learn more on [page 12](#)), customer service in service areas, and reducing waiting queue time at cashiers, for example.

What does NPS measure?

Within the survey, customers provide a rating on a scale of 0 to 10 indicating their likelihood of recommending our stores to acquaintances, colleagues, or family members. Grades ranging from 9 to 10 are categorized as promoters, while grades from 7 to 8 are neutral, and grades from 0 to 6 are classified as demoters. The NPS final score is determined by subtracting the percentage of respondents who rated from 9 to 10 from the percentage who rated from 0 to 6. As a result, the product or service is categorized into:

- **-100 to -1:** critical zone
- **0 to 49:** improvement zone
- **50 to 74:** quality zone
- **Above 75:** excellence zone

2023 HIGHLIGHTS

5.8 Increase of **points in NPS** versus 2022, with a final average of **71,1 points**

An **updated** version of the **"Pão de Açúcar Mais"** loyalty program was introduced, featuring the newly added Gold and Black categories

13.3 million customers registered in the loyalty program



Employee at the Espaço Café diner of a Pão de Açúcar store

Excellent customer service

We provided training initiatives encompassing technical and behavioral programs that benefited over 39,000 professionals across all GPA brands (for further details, refer to [page 106](#)). We made investments in bringing back cheese and wine specialists, as well as strengthening our customer relationships. We also focused on improving the skills of the so-called "eiros" (bakers, confectioners, butchers, and fishmongers), so they can provide better assistance to customers. This effort is also critical in building loyalty and encouraging repeat business. Additionally, we have implemented the packager service in our top 15 stores.

By increasing the number of self-checkout terminals, we have broadened the availability of this alternative both in supermarkets and proximity stores. Along with decreasing queue time, the solution also has the added benefit of allowing our store employees to focus on customer service. To streamline our service during busy periods, we introduced a mobile cashier in 2023. This wireless device offers the same features as traditional cashiers and enables employees to expedite transactions.

Another important movement is to enhance the use of intelligence to improve communication and build better relationships with customers, ultimately leading to increased satisfaction. By acquiring Adobe's Customer Data Platform (CDP), a technological tool, we have experienced a significant boost in our accuracy when using channels and personalizing interactions with customers. It accounted for 40% of the information we triggered throughout the year, resulting in a growth of approximately 280% in the return on investment for these communications. Moreover, through the use of analysis and intelligence, our interactions with customers are becoming more assertive.

72% of stores with **self-service checkouts**



"The attitudes of AGIL (a proprietary training model, which acronym stands for Attentive, Polite, Unconformed, and Crazy about selling) make all the difference in the operation. This training, when embraced with discipline and engagement, has the ability to inspire the entire team, resulting in an unforgettable experience for our customers in the stores! We strive to make sure that our value proposition known as "Mini Extra: Precisou, resolveu" (Mini Extra: Needed, solved) is increasingly recognized by all customers, guaranteeing their loyalty".

Ednilson Santana, Regional Manager of Proximity stores



Brand presence

To convey Pão de Açúcar's attributes and distinctive features, we were sponsors of the largest cooking reality show in Brazil, a competition program with a high exposure that perfectly harmonizes with our brand's value proposition. The sponsorship contemplated Pão de Açúcar as the "official market" of the program, with marketing initiatives of this brand during the three seasons of 2023.

Throughout the different editions, we carried out several actions. In addition to gastronomy, with emphasis on fresh food and products from our Private Labels and Exclusive Brands, the Pão de Açúcar brand explored digital sales through e-commerce and the app.

Our website and app experienced a significant surge in purchases during the broadcast of the reality show episodes, confirming the positive outcome of this partnership.

Reinforcement of the "Pão de Açúcar Mais" Program

In 2023, we reintroduced Pão de Açúcar Mais, our pioneer customer loyalty program in the Brazilian retail, with the goal of retaining an increasing number of customers and growing the percentage of premium customers. The program has undergone a redesign, introducing the "Mais Gold" and "Mais Black" categories. Customers are now segmented based on their purchasing behavior, including frequency and total spending. As a result, they can enjoy discounts, benefits, and exclusive experiences like trips and concert tickets.

Through quantitative and usability surveys conducted with consumers and the utilization of data intelligence, the program also begins to better cater to the unique needs and preferences of each customer. So far, by reformulating the program, we have managed to increase the premium customer base by 9.5%.



Mais Black customers

Experiences for "Mais Black" customers

In order to show our appreciation for "Mais Black" customers, we offer more than just personalization. Customers in this particular category enjoy various benefits, such as early access to offers, biweekly discounts on butcher or vegetable purchases, free shipping for orders over R\$99.00, exclusive 99% off deals, and access to unique experiences. In 2023, selected customers were invited to take part in various events, concerts, and even international trips as a way to appreciate and acknowledge our premium consumers.

One of the highlights of the year was when "Mais Black" customers had the chance to indulge in the gastronomic delights of Churrascarva, a renowned barbecue event in Recife. Moreover, they enjoyed the performance of Oswaldo Montenegro and his Orchestra at the Tokio Marine Hall in Sao Paulo. They tasted first-hand a launch of Nescafé at the Pinacoteca museum and enjoyed a trip to Argentina, with a tour of the Rutini winery, with a wine museum, exclusive tasting, dinner, and a visit to the Uco Valley.



"We were delighted to have the opportunity to attend the event at Pinacoteca museum and were thrilled to be involved in such a cool event. The Pão de Açúcar initiative for Black customers was truly fantastic."

Ricardo Guzzardi,
"Mais Black" customer

"I was awarded a wonderful present - a performance by Oswaldo Montenegro at the Tokio Marine Hall. This is the Pão de Açúcar that I love, this is the Cliente Mais membership class I always want to be."

Rafael Guedes, "Mais Black" customer



3. Digital

•GRI 3-3• MATERIAL TOPIC: INNOVATION AND DIGITALIZATION

The term digital encompasses not only our virtual sales channels, but also the wide range of technological solutions and innovations that are integrated throughout our Company to boost business performance. In 2023, we recorded a 13.5% growth in our e-commerce revenue compared to the previous year, reaching R\$ 1.9 billion. And most importantly, we turned an operation that had always been loss-making into a profitable one.

This result reflects the decision to migrate 100% of online sales from our distribution centers to stores, with stores now handling the separation and shipping of orders.

This strategy allowed a complete integration between e-commerce and the operation in the physical units, with an increase in demand and a relevant reduction in the expense structure. This initiative was important in boosting sales of perishable goods in online channels. Now, 100% of products are shipped directly from our stores, where trained employees guarantee quality and faster delivery to our customers.



A customer using the self-checkout terminal at a Pão de Açúcar store

We made progress in both the 1P channel (direct sales to consumers) and the 3P channel (marketplace and delivery partner platforms). In the first channel, our progress is explained, among other initiatives, by new features that have improved the experience of users of the Pão de Açúcar Mais and Clube Extra applications. Additionally, there was a boost in the conversion rate and the percentage of perishable items in online sales. The latter is a fundamental principle of GPA's value proposition and plays a vital role in driving our growth. As for 3P partnerships, we are sales leaders in the supermarkets vertical on the iFood, Rappi, and Mercado Livre platforms.

We achieved this status by extending and modifying our strategic partnerships, which enabled us to enter even regions of the country where we lack physical retail stores.

Another gain was made possible by the use of the Customer Data Platform (learn more in Customer Experience section, on [page 16](#)), which gave us better conditions and inputs to employ analytical intelligence, segmentation and personalization of offers in e-commerce.

An employee of Pão de Açúcar store separates items for an e-commerce order



2023 HIGHLIGHTS

E-commerce accounted for **11%** of **total sales**.

The percentage of same-day **deliveries** increased by five points compared to the previous year, reaching **52%**

Sales leaders in the supermarket category on the iFood, Rappi, and Mercado Livre platforms



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Clube Extra app

Apps

By transforming our Pão de Açúcar Mais and Clube Extra apps into user-friendly tools, we have enhanced the customer experience. These apps now provide concentrated information and intuitive access to various solutions. One of our focuses is to enhance apps so that they become high-quality after-sales self-service channels, so that consumers can meet their demands quickly and confidently.

The rating of the Pão de Açúcar Mais app has been positively affected by recent improvements, leading to higher ratings on Google and Apple stores. We have also seen important increases in the number of monthly users and downloads and, currently, the app accounts for approximately 80% of this brand's digital sales.

Moreover, we are fully devoted to enhancing the customer's digital experience during their visit to our stores, in which our app has been used to access targeted and customized promotions. Our focus extends beyond shopping and includes features like price inquiries and product specifications.

We also have the **Stix platform**, created from a coalition between GPA and RaiaDrogasil drugstore, which combines practical and intelligent solutions to create value for partners with tangible benefits for consumers. Stix operates as a unique portfolio of points in a national network and its participants have unique advantages, such as being able to join and exchange Stix points when shopping at Pão de Açúcar, Extra Mercado, Droga Raia, Drogasil, Sodimac, Polishop and C&A stores, make donations through the platform (learn more on [page 130](#)), share Stix points between registered members at no cost, clear rules to understand the value of the points at the time of exchange, expiration date on a fixed annual date, and free conversion of Itaú points into Stix. In 2023, more than 2.8 million customers used the platform and 7.7 billion points were exchanged (including trades, PagStix, and shopping vouchers).

Innovation

Innovation is a core value at GPA, and we foster an environment where employees from various areas and profiles are motivated to reflect, train, and contribute to projects in line with this principle.

We have a dedicated area called GPA Labs that focuses on transforming and revolutionizing the retail. GPA Labs provide differentiated and disruptive solutions that provide the best experiences of both our internal and external customers across our main assets (stores, apps, and e-commerce platforms). Thus, we foster the training of agents of transformation and development of projects and innovation ecosystems to increase the Company's profitability and its associated NPS.

We work on four strategic fronts: in-store experience, productivity and efficiency, ESG, and foodtechs. In 2023, we analyzed 84 startups (emerging companies) and executed five rollouts (introduction of new technology). Furthermore, we have four ongoing pilot projects and three pilot drawings with the business departments. Among the projects we developed in 2023, the following stood out:

- "Ferramenta de Preços Especiais" (Special Pricing Tool):** it helps stores in their daily efforts to prevent product loss by setting special prices for items nearing expiration or with advanced maturity. It also allows those responsible for the loss prevention area to review the next orders of products made by stores aiming at managing the turnover, following the production planning and adjusting the inventory correctly to prevent losses. This solution was created based on the finding that 86% of product loss resulted from products unfit for consumption because of advanced maturity or expiration date (data found in 2022 under the "Programa de Identificação de Quebras" - Loss Identification Program.) Accessible to all employees, the Nossa Gente GPA portal contains the step-by-step guide on how to use this tool.
- "Projeto de Expansão" (Expansion Project):** dedicated to real estate prospecting, it uses a platform/app that crosses data such as rent value, region profile, and property characteristics, in addition to monitoring the availability of business buildings and offers within the desired areas of influence, thus allowing our searches for new locations to be more assertive.
- E-commerce Project | Mission and Helppi Startup:** this is an outsourced service that handles all scale aspects of picking, packaging, unloading, and inventory management. This service proved to be highly effective on Black Friday, as it increased the order capacity by 86% compared to the average weekly service.
- E-commerce Project | Zubale Startup:** this project consists of outsourcing picking, packaging, and delivery processes, with variable cost per order quantity. The most important KPI (Key Performance Indicator) is the number of orders, while the main goal is to achieve a 26% reduction in operating cost per person involved in the activities. This model aims to optimize operational efficiency and reduce costs, providing an agile and cost-effective solution to meet the growing demand of the delivery market.
- "Projeto de Acessibilidade Web" (Web Accessibility Project):** this implemented project removed barriers that hindered the experience of browsing our websites by accessibility devices and now it enables a more fluid navigation to shop for products. It also comprises the feature of providing a Libras (Brazilian sign language) reader on all pages. Both pages of our e-commerce are well ranked by the [ASES](#) tool of the Federal Government.



Employee at GPA corporate headquarters

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Attitude towards innovation

Our Innovation Network (IN) Program, conducted by GPA Labs since 2019, focuses on widespread innovation and encouraging its employability in various business sectors. It achieves this by identifying sector-specific challenges and opportunities, and then sourcing market solutions through startups (emerging companies) and scaleups (companies in accelerate expansion).

Through IN, we offer training for all employees via GPA's Retail University ("Universidade do Varejo"), in which there is content on concepts such as the so-called "Metodologia Ágil" (Agile Methodology), Design Thinking (developing a critical and creative thinking to propose solutions), and Lean Philosophy (reducing waste and improving the quality of products or services). Through this initiative, our goal is to encourage our professionals to cultivate skills like risk analysis, project management, and creativity.

Program participants are divided into Innovators, Ambassadors, and Innovation Ninjas. Some people in the first category are eager to gain knowledge and engage in activities within the innovation ecosystem, but who do not prioritize the practical aspects. Conversely, Ambassadors have complete access to content and events, as well as the chance to contribute to project planning and receive recognition through trophies, certificates, and exclusive involvement in ecosystem activities. Finally, the Ninjas, present in all areas of the Company, form a network to optimize our innovation projects. With this division of levels, we want to make the program a catalyst for the processes of our Open Innovation.

In 2023, the program, which is in its 5th edition, had 117 participants from 37 business areas and promoted the 1st Hackathon, held in November. The marathon proposed the application of design thinking, agile methodology, and time management knowledge, offered by the Innovation Network, to identify and solve GPA's daily challenges. The event took place over three days, comprising Hack Day, Pitch Development Workshop, and Demo Day.



"I have been taking part in GPA's Innovation Ambassadors program for three years and I strongly believe in the potential of this initiative. Through the program, I developed projects that permeate the Company to this day: digital influencers promoting our brands, vending machines promoting our Taeq brand in channels outside GPA, among others. In 2023, I also took part in the Hackathon and it was an incredible experience, when I was able to exchange knowledge with other areas and develop a multidisciplinary project that can generate tangible results for the company. I am excited about the program's continuation and putting everything we think into practice. I wish Innovation Network a long life because it is an attractive and distinguished career opportunity that GPA offers."

Fernanda Megale, GPA's Environment Manager



Simplification

In the year, we also conducted the "Simplificação Radical" (Radical's Simplification) project, which aims to enable a new experience for our employees and service providers. It consists of centralizing and simplifying the services provided to them by the Information Technology Service Management, Field Service Management, Customer Service Management, and CSC (Shared Service Center, or "Central de Serviços Compartilhados") areas.

Cloud

In 2023, we continued our Move to Cloud project as we began the migration of data, applications, and processes from our on-premises servers (physical or virtual) to cloud service providers. The goal is to eliminate risks of business disruption because of obsolescence, reduce costs in infrastructure and data center management, overcome low flexibility and scalability, and eliminate outages, failures, etc. The project can last up to five years and is expected to provide advantages such as remote access to information and resources, reduction of operating costs, automatic backup and updates, and more agility.



4. Expansion

Our plan for expansion persisted, leading to an addition of 61 new units in 2023. We prioritized the opening of proximity stores, a trend that should be maintained in the coming periods because it is an assertive model in terms of implementation, assortment, and service, besides being stores that have a faster rate of maturation.

Proximity

In all, 56 Proximity stores of the **Minuto Pão de Açúcar**, **Mini Extra**, and **Pão de Açúcar Fresh** brands were opened in 2023, that is, 91.8% of all stores opened in the period. Prevalence takes into account the ever-increasing density of demographic profiles, particularly in capital cities, and a shopping experience that aims to cater to basic consumption needs in closer proximity to one's residence or along the daily commute.

Our proximity stores have a differentiated value proposition that is acknowledged by consumers. In them, we do not intend to have only impulsive consumption, but rather prioritizing replacement consumption, providing nearby residents with convenient access to all their wants and needs.

We also replicated to this format the target related to increasing sales of perishable items and improving the perception and appreciation of freshness and quality. We are also introducing solutions such as self-checkouts (today they are already present in almost 70% of Minuto Pão de Açúcar stores) to make consumers' experience even better. As for professionals from our other brands, in 2023 we promoted many trainings in order to improve the service in these stores.



Opening of the Pão de Açúcar Atibaia store

2023 HIGHLIGHTS

A total of **61** new stores were opened, with **56** of them being in the proximity format

28 units of Compre Bem stores were converted into **Extra Mercado**

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Pão de Açúcar Fresh inside store

Pão de Açúcar Fresh

We opened two additional **Pão de Açúcar Fresh** stores: one in June and the other in September 2023. This format was created to have an intermediate model between Minuto Pão de Açúcar, with areas of 300 to 350 sq. m, and Pão de Açúcar, which stores have over 900 sq. m, with a greater focus on fresh and perishable food. Its purpose is to offer a complete and specialized assortment of fruits, vegetables, and greens, services in butchers, sushi, bakery, cold and cheese counter, besides a basic, complementary and liquid grocery convenience assortment, as breakfast items, olive oil, pasta and wine in a cozy atmosphere that combines practicality and convenience.

The first two Pão de Açúcar Fresh stores, opened in 2021 and 2022, allowed us to conduct tests and adjustments in assortments, services, stores layout, among others, and had enormous sales success by combining Pão de Açúcar's expertise in perishables with Minuto Pão de Açúcar's grocery selection. This motivated us to make new investments in 2023, in which the good results already achieved show that this format will also be one of the priorities in the coming years.

Supermarkets

We opened five **Pão de Açúcar** stores in 2023 and continue with the mission of consolidating the chain as a reference for premium Brazilian retail supermarkets. The new units are designed in line with our G7 concept (7th Generation), which considers the Experimental, Exclusive, Social, and Fluid guiding principles; hence, they value the best customer experience by offering fresh food, "Espaço Sucos Saudáveis" (Healthy Juices Parlor), Winery, Rustic Bakery, "Espaço Sushi" (Sushi Diner), and "Espaço Café" (Coffee Lounge).

Regarding **Extra Mercado**, which is our mainstream brand, we work to strengthen it as the "best neighbor in the neighborhood" that provides savings and tailored offers, fresh products, and products from our Private Labels and Exclusive Brands (protagonists accounting for 27% of sales) and a distinguished service marked by agility. Throughout the year, our major focus was on improving the store experience, and we transitioned 28 Compre Bem units to the Extra Mercado brand. This change brought together the value proposition, sales offers and dynamics, integrated all our Private Labels and Exclusive Brands into the assortment, and promoted improvements in relation to the supply of perishables.

In addition to providing training for Extra Mercado employees, we implemented measures to enhance customer service without compromising productivity through the readjustment of our professional staff. With these adjustments, in the coming years we will focus our work on the management and on the perishables category, in line with what has already been done at Pão de Açúcar.

Market Intelligence

In the search to maintain this positive trajectory, we also have an extensive market intelligence work that supports our store opening decisions. We monitor at least 40 different criteria that give us a score on the potential of new proximity stores, monitored in weekly meetings.



Extra Mercado inside store



5. Profitability

The positive economic and financial performance, resulting from the Company's successful turnaround process, will enable us to maintain an upward trajectory and generate value for shareholders, investors, and other stakeholders. Therefore, the year 2023 saw a shift in profit margins compared to 2022, which was a direct result of the strategic planning initiatives that were put into action.

In 2023, we saw a 0.5 p.p. increase in our market share, mainly driven by the success of the Pão de Açúcar brand. Our strong emphasis on executing strategic plans throughout the year played a significant role in this achievement.

In 4Q23, according to data from Nielsen consultancy, our market share increased by 0.3 pp compared to the previous year. This marks the fifth consecutive quarter of growth in the self-service market in Brazil.

The proximity format, with the Minuto Pão de Açúcar and Mini Extra brands, is the most prominent in achieving market share, with a gain of 2.9 p.p. compared to small supermarkets in the greater SP, reinforcing the success of the value proposition delivered to customers in this format.

Therefore, the year 2023 saw a recovery in profit margins compared to 2022, which was a direct result of the strategic planning initiatives that were put into action.

Financial performance

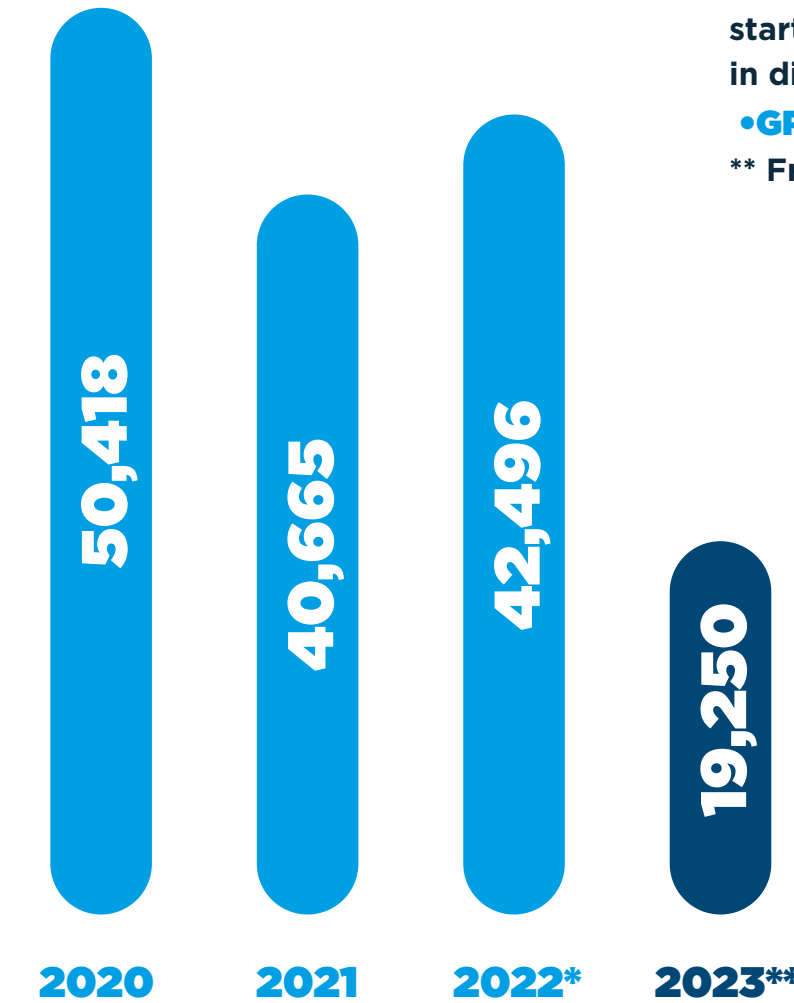
Throughout 2023, our indicators showed a consistent improvement. The total sales (gross revenue) amounted to R\$20.6 billion, reflecting an increase of 11.3% compared to 2022, and indicator driven particularly by the expansion of the proximity store format and the Pão de Açúcar brand, which experienced growth rates of 19.8% and 13.3% respectively. It is also worth mentioning the notable 13.3% rise in e-commerce revenues, demonstrating positive performances in both 1P and 3P channels.

Gross profit in 2023 was R\$4.8 billion, which means 12% above the previous period, with a margin of 25%. This positive indicator can be attributed, especially, to the greater share of the Pão de Açúcar brand in the Company's total sales, to improvements in commercial negotiations, and to the reduced loss of products.

In the fiscal year, the amount spent on Sales, General, and Administrative expenses amounted to R\$3.7 billion. The Patrimonial Equity in our domestic operations experienced a significant increase of R\$ 7 million in a span of 12 months, bringing the total to R\$ 51 million. This growth can be largely attributed to the changes made in our shopping card's points program and the implementation of stricter criteria for granting credit limits.

Net income

(R\$ million)



* Data from 2021 and 2022 adjusted for the consolidated result with the Grupo Êxito pre-IFRS 5. From 4Q22 onwards, the consolidated result started to consider the Grupo Êxito in discontinued operations.

•GRI 2-4•

** From 2023, only GPA Brazil.

Consolidated Adjusted EBITDA was R\$1,305 million in domestic operations, an increase of 13.9% compared to 2022 (R\$1,146 million). The adjusted EBITDA margin was 6.8%, an improvement of 0.2 percentage points, in line with our turnaround process.

We recorded a net income of R\$85 million from continuing operations, versus a net loss of R\$863 million in the 12 months of 2022. Considering the loss of the controlling shareholders of R\$2.4 billion in discontinued operations (hypermarkets and Grupo Êxito the consolidated result of the controlling shareholders was a net loss of R\$2.3 billion. This result reflects, in particular, the impact of the deconsolidation of the Grupo Êxito in 3Q23, the provisions due to labor contingencies of Extra Hiper stores, a format that was discontinued in 2021, and the termination of a contract for purchasing electricity in the free market, referring to the surplus of energy contracted in discontinued activities.



Fruit shelf in Pão de Açúcar store

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Investments

In the year, our Adjusted Capex reached R\$726 million, net of financing in the built-to-suit* format for the new Pão de Açúcar stores. The funds were used particularly in store openings, renovations, conversions, and maintenance. The amount is R\$330 million lower than in 2022, mainly because of the reduction in Renovations, Conversions, and Maintenance, which, in the previous year, had a greater concentration of investments in renovations of Pão de Açúcar stores and conversions of hypermarkets into supermarkets.

***In this particular model of building stores, the real estate investor takes on the construction costs, builds the property according to our specific needs, and subsequently charges rent from the Company.**

Capex

Millions of R\$ (BRL)	2020	2021	2022 ¹	2023 ¹
New stores and land acquisition	54	79	146	127
Renovations, Conversions, and Maintenance	344	356	459	261
IT, Digital & Logistics	447	295	452	339
Total investments, GPA Brazil	846	730	1,056	726
Total investments, Grupo Êxito (before IFRS5)	337	539	507	0
Total investments, consolidated (Grupo Êxito, before IFRS5)	1,183	1,269	1,563	726

¹As of 2022, GPA Brazil's net financing values in the built-to-suit format for the new Pão de Açúcar stores.

Debts

The net debt, including the balance of unanticipated receivables, ended the year at R\$2.2 billion, an increase of R\$159 million over the end of 2022. The ratio of financial leverage, calculated by dividing the indicator by Adjusted EBITDA, declined from 1.8 times in 2022 to 1.7 times. Additionally, our cash position at the end of the year amounted to R\$3.0 billion, which is equivalent to 3.1 times our short-term debt.

Continuing the decision to dispose of non-priority assets, in 2023 we completed the sale of a building in the Barra da Tijuca district, Rio de Janeiro (RJ), for R\$247 million. This transaction will result in an annual savings of around R\$9 million for property maintenance. In addition to this transaction, for 11 store properties we executed an agreement to sell and subsequently lease those real estates, amounting to R\$330 million. Other non-core assets totaled R\$52 million in revenues.

INDEBTEDNESS (R\$ million)	GPA		
	Dec. 31, 2023	Dec. 31, 2022	Δ R\$
Short-term debt	972	1,001	(29)
Long-term debt	4,302	4,861	(559)
Total gross debt	5,274	5,862	(588)
Cash and Cash Equivalents	(2,971)	(3,752)	781
Net Debt	2,185	2,027	159
Portfolio of unpaid Credit Card receivables	(118)	(84)	(34)
GPA Brazil's Adjusted EBITDA (last 12 months)	1,305	1,146	160
GPA Brazil's Net Debt/Adjusted EBITDA (last 12 months)	1.7x	1.8x	-0.1x

2023 HIGHLIGHTS

11.3% increase in revenue, amounting to **R\$20.6 billion**

6.8% of the **adjusted EBITDA** margin in domestic operations, which means an increase of 0.2 percentage points

R\$4.8 billion in gross profit, **12% higher than in 2022**

R\$907 million of managerial Operating Cash Generation, which means an improvement of R\$1.4 billion vs. 2022



ESG & Culture

Our corporate culture provides guidance on what we should do, how we should do it, and our desired direction. Engraved in our purpose and values (see [page 88](#)), our culture must go through all the actions and decisions made at GPA to advance our planned strategy and be prepared to overcome challenges, analyze possibilities and capitalize on opportunities, both now and in the future.

By practicing a collaborative culture, we are able to be increasingly relevant to our stakeholders and earn their recognition. To this end, throughout 2023, we continued to monitor the satisfaction and engagement of our employees through internal survey; we continued and expanded our actions in the diversity guiding principles (racial and gender equality, LGBTQIA+ rights, age diversity, and inclusion and development

of people with disabilities); we improved our selection processes, especially internal processes, valuing our employees; we provided different training and development opportunities for our teams, highlighting female leadership and succession programs; and we promoted safety, health, and well-being actions in our units.

For 2024, this axis will be further strengthened with specific programs developed for the Company's talents and the entire leadership, in addition to including as the Company's variable compensation target the e-NPS (Employee Net Promoter Score) measured through the recommendation of our employees to friends and family that GPA is a good place to work. We are aware that in order to create and share value with our stakeholders, we must commit to best environmental, social, and governance practices and guidelines.



Organic product shelf

2023 HIGHLIGHTS

39,908 employees, **6% more than** in 2022

738,667 hours of training

98.3% of the **energy consumption** from medium voltage from the **free energy market**

922.3+ tons of **food donated** by us and our customers to social organizations

40.8% of women in leadership positions, **2.5 points above the previous year**, anticipating a target planned for 2025, being updated to **50%** by the same year

47.1% reduction in **CO2** emissions (scope 1 and 2) over the base year 2015, in line with the **50% target** set for 2025

64.3% of **sales** of **eggs from cage-free** hens in Pão de Açúcar stores



GPA remained in the Corporate Sustainability Index (ISE B3)

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Corporate Governance

•GRI 3-3• MATERIAL TOPIC: ETHICS, COMPLIANCE, AND TRANSPARENCY

We are a private, publicly traded Company and we trade shares on the Brazilian stock exchange known as B3 (ticker PCAR3). We comply with all domestic and international laws and standards, as well as the Brazilian Securities and Exchange Commission (CVM in portugueses) requirements.

We willingly adopt the best practices endorsed by organizations devoted to the study and enhancement of corporate governance and the market.

By doing this, we want to continuously reinforce the transparency, reliability, and agility in our relationship with shareholders, investors, and other stakeholders. In Brazil, since 2020 we have been following the regulation and are incorporated into the so-called Novo Mercado, a segment of B3 composed of companies that uphold the highest standards of corporate governance.

Shareholding Structure (may 2024)	Common shares	%
Casino Group	110,476,573	22.5%
Officers and directors	211,426	0.0%
Treasury Shares	159,689	0.0%
Free-float	379,327,171	77.4%
Total	490,174,859	100%



Facade of the Roberto Marinho store of Pão de Açúcar supermarket

Corporate changes •GRI 2-6•

In 2022, we initiated the spin-off of GPA from Grupo Éxito in order to equally benefit all our shareholders by unlocking its value. This transaction provided for the distribution of approximately 83% of the shares of that colombian company held by GPA. Following the completion of the transaction, we had kept a minority ownership of approximately 13% in Grupo Éxito. However, in October 2023, we disclosed to the market a preliminary agreement with Grupo Calleja, a company from El Salvador, to sell this remaining stake for a total of US\$156 million.

At the end of the year we also completed the sale of our stake in Cnova, a company that operates in e-commerce and has shares traded on Euronext Paris. We held 34% of the company's capital stock, which was sold to Casino for 10 million euros. The payment made in cash represents the first installment, constituting 80% of the agreed upon total. The balance thereof will be paid by June 30, 2024. It was agreed to pay a variable installment if, within 18 months from the settlement date, there is a subsequent transaction to sell the Casino's interest in Cnova or a corporate restructuring of that company.

On March 13, 2024, GPA's Board of Directors approved the increase in the Company's share capital, with the issuance of 220,000,000 new common shares, in a public offering for the primary distribution of shares, duly communicated to the market in Material Facts. As a result of this Offer, the French group Casino Guichard-Perrachon had its participation in GPA's share capital reduced to 22.5% and, therefore, ceased to be GPA's controlling shareholder.

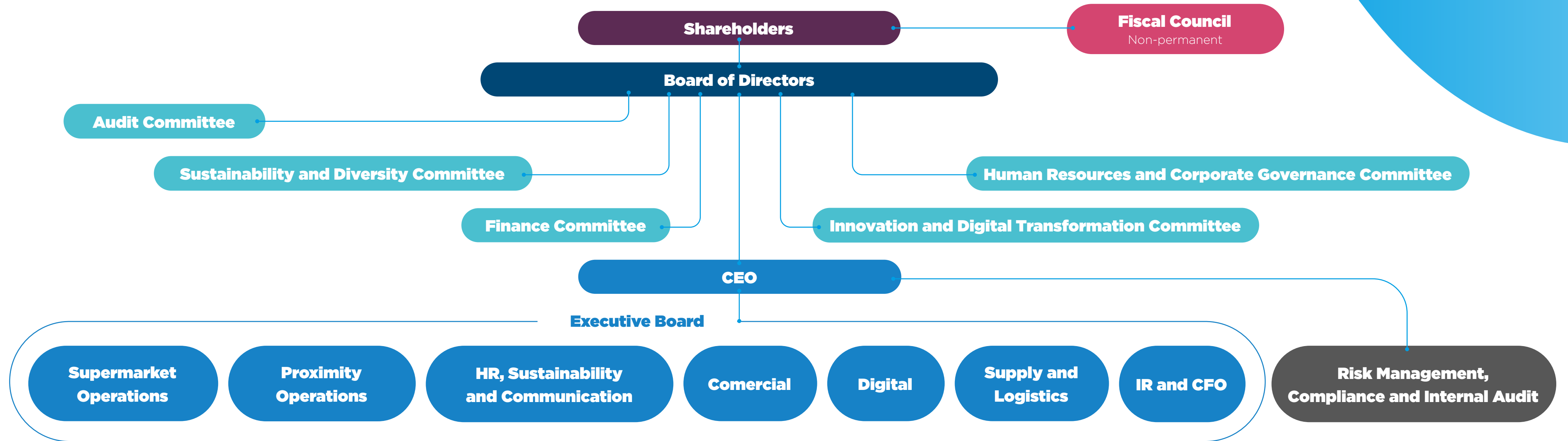
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Governance structure •GRI 2-9•

Our governance structure is formed by the Board of Directors, Fiscal Council, and Advisory Committees, (i) Audit Committee; (ii) Corporate Governance and Human Resources Committee; (iii) Financial Committee; (iv) Sustainability and Diversity Committee; and (v) Innovation and Digital Transformation Committee.



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New composition of the Board of Directors (as of April 2024)

- Renan Bergmann, Chairman and independent director
- Christophe José Hidalgo, Director elected by Casino
- Eleazar de Carvalho Filho, Independent Director
- José Luis Gutierrez, Independent Director
- Luiz Augusto de Castro Neves, Independent Director
- Marcelo Ribeiro Pimentel, Director representing the Company's management
- Márcia Nogueira de Mello, Independent Director
- Philippe Alarcon, Director elected by Casino
- Rachel de Oliveira Maia, Independent Director

Composition of the Statutory Board of Executive Officers

- Marcelo Ribeiro Pimentel, Chief Executive Officer
- Rafael Russowsky, VP Chief Finance and Investor Relations Officer
- Frederic Garcia, Chief Business Officer
- Joaquim Macedo, Chief Sales Officer

The composition of the Board of Directors, the details and the CV of each member can be consulted [here](#).

Competency framework of the Board of Directors •GRI 2-9•GRI 2-12•



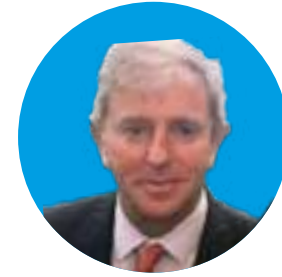
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Christophe José Hidalgo



Eleazar de Carvalho Filho



José Luis Gutierrez



Marcelo Ribeiro Pimentel



Márcia Nogueira de Mello



Philippe Alarcon



Rachel de Oliveira Maia



Renan Bergmann



Ronaldo Iabrudi

Competence

Competence	Christophe José Hidalgo	Eleazar de Carvalho Filho	José Luis Gutierrez	Marcelo Ribeiro Pimentel	Márcia Nogueira de Mello	Philippe Alarcon	Rachel de Oliveira Maia	Renan Bergmann	Ronaldo Iabrudi
Value chain and biodiversity impact							✓	✓	✓
Geopolitical scenario	✓			✓	✓	✓	✓		✓
Trackling deforestation and protecting forests									✓
Legal	✓								
Diversity, equality and inclusion							✓		✓
Economy	✓	✓	✓		✓	✓	✓	✓	✓
ESG (Environmental, social and governance)		✓		✓			✓	✓	✓
Strategy	✓	✓	✓	✓	✓	✓	✓	✓	✓
Experience in retail sector	✓	✓	✓	✓		✓	✓		✓
Finance and accounting	✓	✓	✓		✓	✓	✓	✓	✓
People, culture and talent				✓			✓	✓	✓
Corporate governance in publicly traded companies	✓	✓	✓	✓	✓	✓	✓	✓	✓
Innovation, entrepreneurship and new business models		✓	✓	✓	✓		✓		✓
Marketing and customer service			✓	✓			✓		✓
Environment		✓				✓	✓	✓	✓
Market and capital allocation	✓	✓			✓	✓	✓	✓	✓
M&A	✓			✓		✓		✓	✓
Investor relations	✓	✓							✓
Social responsibility		✓		✓			✓	✓	✓
Risks, compliance and integrity culture		✓		✓			✓	✓	
Food safety and food waste			✓					✓	✓
IT and cybersecurity					✓			✓	✓



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Board of Directors

The Board of Directors holds the responsibility of providing overall guidance to businesses, making strategic decisions, and assessing the results and operational impacts across economic, social, and environmental dimensions. It is up to the Board, therefore, to determine the strategic guidelines that leads the business – conducted by the Board of Executive Officers that is responsible for managing the operations directly. **•GRI 2-12•**

Its duties include establishing the general guidance of GPA’s businesses, approving or amending the investment plan, electing and dismissing the officers and supervising their management. Since April 2024, the board has been made up by nine directors, adhering to the upper limit established in our Bylaws. They convene at regular intervals, with a minimum of six meetings annually and extraordinary meetings whenever required. Within the group of nine directors, seven are men, while the remaining two are women. Additionally, six of the directors are independent members, and the entire board is comprised of individuals above the age of 50. Its members are elected and can be removed by the General Meeting for two-year terms, with the option of reelection. The Chairman of the Board does not hold an executive role within the Company. **•GRI 2-11, 405-1•**

In 2023, the Board held eight ordinary and 24 extraordinary meetings for negotiations and discussions on relevant business topics, including those addressed at the meetings of the Sustainability and Diversity Committee. Critical discussions are reported to the Board of Directors through its advisory committees, which hold meetings with the participation of its members. **•GRI 2-16•**

The Board conducts an annual self-assessment of its activities to identify opportunities for enhancing performance. Additionally, it carries out, every two years, the formal assessment of the Company’s accomplishments, as well as the performance of the Board of Executive Officers, Board of Directors, Audit Committee, Special Committees, and every individual officer, director, and external member of the Company’s Committees. **•GRI 2-18•**

Committees **•GRI 2-9•**

The Board is advised by committees that receive and analyze information and prepare proposals or recommendations related to specific areas of activity. The participation in the committees includes the Board of Directors, besides independent professionals. The [Investor Relations](#) website provides information on the composition of the Committees. Currently, the following committees are established:

Audit Committee: it analyzes and monitors the quality and integrity of the quarterly information, the financial statements and the Company’s Management Report; it evaluates the effectiveness and sufficiency of the internal control structure and the internal and independent audit processes; it considers transactions with related parties; and monitors GPA’s exposure to risks. In the year 2023, a total of 16 meetings took place, with eight of them being classified as ordinary.

Sustainability and Diversity Committee: it provides advice on all aspects related to sustainability, including initiatives with stakeholders; it recommends any changes or revisions to strategic investment proposals; it suggests climate change tackle, conscious consumption, value chain and food safety programs, encouraging small producers and food safety; it prepares planning and ensures the operationalization of risk management and monitors its effectiveness etc. Six ordinary meetings were held during the year.

Human Resources and Corporate Governance Committee:

it discusses and proposes the organizational structure model, management policies, and attraction, retention, and people development policies; it identifies potential future leaders; it assesses candidates for the Board of Directors, Special Committees, and the Board of Executive Officers; it deals with compensation and incentive policies; it recommends and monitors the adoption of best governance practices; and it prepares or periodically reviews the Company’s codes, charters, and policies. During the year, ten ordinary meetings were held.

Financial Committee: it reviews the financial and economic feasibility of investment plans and programs; it recommends merger, acquisition, or transaction negotiation measures; it reviews cash flow, debt policy, and the capital structure; it monitors and supervises the implementation and realization of the annual investment plan; it recommends financing transactions that may improve the capital structure. Throughout 2023, six ordinary meetings and two extraordinary meetings were held.

Innovation and Digital Transformation Committee: It recommends and monitors the adoption of best innovation practices and prepares or reviews documents related to it; it contributes to the analysis of trends and the evaluation of projects, initiatives and proposals for investments in technology and innovation; it monitors and guides privacy and information security strategies. We held eight meetings during 2023.

Fiscal Council

The Fiscal Council is an autonomous, non-permanent technical and advisory body with a supervisory function that is not part of the Company's management. It is made up of three sitting members and an equal number of deputies. The term of office for the members of the Company's Fiscal Council lasts for one year, with the possibility of being reelected.

The Fiscal Council acts as an independent supervisory body, contributing to improved business performance by upholding principles of transparency, equity, and accountability.

In accordance with the provisions outlined in the Charter of the Fiscal Council, the body is required to convene regular quarterly meetings and additional extraordinary sessions as required.

Statutory Board of Executive Officers

The Statutory Board of Executive Officers is elected by the Board of Directors and is responsible for tasks that include: approving the Company's plans, programs, and general rules of operation, management, and control, observing the guidelines set forth by the Board of Directors; preparing and presenting to the General Meeting a report on business activities; commanding our activities in line with the guidelines drawn up by the Board of Directors that are suitable to achieving the goals set; proposing investment plans and programs; authorizing the opening and closing of stores, distribution centers, offices, etc.; and, together with the Board of Directors, developing and executing the Profit-Sharing Plan.



Investor Day GPA

Transactions with Related Parties Policy •GRI 2-15•

Our organization has implemented a "[Transactions with Related Parties Policy](#)" which aims to prevent and effectively manage potential conflicts of interest that may arise when transactions involve related parties. Every individual in a position of authority and responsibility within the Company is required to complete an annual questionnaire regarding our activities and any potential transactions involving related parties, defined as immediate family members or companies with ties to the professional or their family members. Likewise, significant transactions (above R\$25 million per year) with entities related to GPA are prohibited. Each potential transaction of this nature will be reviewed by our Legal Department.

Sustainability strategy

The Company's commitment to sustainable development is translated into our Sustainability strategy, which permeates our culture and corporate strategy, and was prepared based on material themes ([page 136](#)), the Sustainability Risk Matrix ([page 48](#)), planning of the Company, in addition to being inspired by the best market practices.

This strategy, as well as our commitments, is part of the Company's purpose, mission and values and is included in corporate policies and other documents that guide our operations.

This strategy sets forth our dedication to five axes, whose actions, projects, and results will be detailed in the following chapters of this Report:

Integration with the strategy

One aspect of our business strategy that incorporates sustainability is the establishment of sustainability targets pegged to the variable compensation of leaders and eligible positions, including the CEO. This practice has been in place since 2016. The indicators of women in leadership positions and reduction of carbon emissions (scopes 1 and 2) make up the Company's targets panel along with business indicators. This data is monitored by the leaders every month, as well as the strategy and action plans are endorsed by the Sustainability and Diversity Committee (further information on [page 30](#)).

In addition, we have a panel of specific ESG targets on diversity, environment, chains, ethics, among others, which are essential for the development, implementation of processes and projects that are monitored on a monthly basis in specific forums (learn more about these targets on the next page).



● **Responsible value chains:** For a more conscious supply and consumption, we propose to build value chains committed to the environment, biodiversity, people, and animal welfare.



● **Social impact and promotion of opportunities:** We seek to encourage and engage society to build a better world.

Sustainability strategy



● **Tackling climate change:** We tackle climate change through innovation and improving the environmental management of our businesses.



● **Promoting diversity and inclusion for our people:** We work to be a reference company regarding diversity, inclusion, and sustainability among our employees.



● **Commitment to ethics and transparency:** We adopt the best social, environmental, and governance practices in our business model and ensure ethics and transparency in the relationship with our stakeholders.

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Strategic axes	Material topics	Targets	Achievement date	Result in 2023	Audited indicator	
Management of environmental impact	Tackling climate change	50% reduction in Scope 1 and 2 emissions (base year 2015)	2025	47.1%	✓	
		100% of the energy consumption from medium voltage in stores operating under an electric matrix from the free market	2024	98.3%	✓	
	Tackling and reducing food waste	100% of supermarket stores engaged in the "Parceria Contra o Desperdício" (Partnership Against Waste) Program	2023	97%	✓	
	Packaging	100% of Private Label and Exclusive Brands packaging is recyclable, reusable, and/or compostable	2030	64%	✓	
Valuing our people	Diversity, inclusion, and elimination of discrimination and good atmosphere at the workplace with opportunities for improving	50% of women in leadership roles	2025	40.8%	✓	
		50% of female employees in the Company's overall staff	All years	52.3%	✓	
		50% of black employees in the Company's total staff	All years	62.6%	✓	
		Treatment and investigation of 100% of discrimination complaints reported in the Company's whistle-blowing channel • GRI 406-1 •	All years	100%	✓	
		100% of security and loss prevention service providers trained on Diversity	All years	100%	✓	
Transformation within the value chain	Implementation of sustainable practices in the supply chain to ensure respect for the environment and animal welfare	100% of Private Label and Exclusive Brands eggs sold are sourced from cage-free hens	2025	62.9%	✓	
		100% of the eggs sold in Extra Mercado and Pão de Açúcar stores are sourced from cage-free hens	2028	43.0%	✓	
		100% of the pork sold in our Pão de Açúcar and Extra Mercado stores is sourced from suppliers that implement animal welfare practices	2028	In progress		
		100% of Pão de Açúcar's beef suppliers are publicly committed to animal welfare policies	2025	83%	✓	
		100% of broiler products sold under our Private Labels and Exclusive Brands must meet the guidelines of the Animal Welfare Policy	2028	In progress		
		100% of palm oil with origin identified in our Private Label products	All years	100%	✓	
		100% of palm oil sourced from international suppliers for Private Labels and Exclusive Brands products is certified	All years	82.1%	✓	
		Promotion of Human Rights and compliance with labor-related regulations across the supply chain	100% of international suppliers have undergone and scheduled audits for Working Conditions (ICS)	All years	91%	✓
			100% of textile mills were audited by ABVTEX	All years	100%	✓
			100% of suppliers of Private Labels and Exclusive Brands products have undergone and scheduled audits for Working Conditions (ICS)	All years	98%	✓
Engagement with society	Relationship with society	Food collection of 2,250 tons through the "Agenda Solidária" (Solidarity Agenda)	2023	857.9	✓	
		140 students graduated from the "Mãos na Massa" Program (Hands-on bakery learning)	2023	207	✓	
		125 participations in the "Colabora" (Collaborate) Volunteer Program	2023	571	✓	

Materiality

•GRI 3-1•

The content of this Report takes into account the Materiality framework developed in 2022, in deliberation with our stakeholders. An update is planned for 2024, reinforcing our commitment to review the material topics every two years, with a view to identifying the aspects that affect our generation of value, as well as the impacts of GPA's activities.

The most recent edition was a result of 16 interviews and 662 responses to an online questionnaire applied to the controlling shareholder/board of directors, industry association, customers/consumers, employees, suppliers, investors, social organizations supported by GPA or GPA Institute, and organized civil society. It also considered the global scenario, emerging trends and issues related to sustainability, the major ESG indexes of the securities market (which assess environmental, social, and governance aspects), our socio-environmental risk matrix, and the concept of double materiality, following the principles of the Global Reporting Initiative (GRI).

Based on this, we have identified 16 topics that are closely linked to the most significant impacts our Company can have on the economy, the environment, and people. Based on our strategies and the directions of our business, we have determined that 10 issues should be prioritized for management actions, while six issues can be closely monitored. All of them were correlated to the Sustainable Development Goals (SDGs) of the United Nations (UN), and are evaluated and monitored by the responsible areas through action plans and quantitative and qualitative business indicators.

In identifying these aspects and impacts, we consider:

- Documents and assumptions that support our corporate strategy, with the perception of risks and opportunities;
- Content of the various stakeholder engagement channels, source of continuous evaluation, and needs of stakeholders; and
- National and international industry benchmarks, which reveal the perspective of the major topics associated with our value chain.

These topics underwent analysis and validation by the HR, Sustainability, and Communication Executive Board, along with the Sustainability and Diversity Committee of GPA (an advisory committee to the Board of Directors). Adjustments were made to ensure the content aligns with the corporate strategy and is consistent with the Company's risk management practices. The topics classified as being material are also presented on [page 136](#) of this Report,



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Our material topics

Climate change	Packaging	Attraction, retention and development	Diversity, equality and inclusion	Social responsibility	Customer relationship	Food waste	Ethics, transparency and integrity	Sustainable supplier management	Information security

Material topics for monitoring

Eco-efficiency of operations	Biodiversity	Wellbeing, health and safety	Offer for conscious consumption	Human rights	Innovation and digitalization

For more details on the definition of the new materiality matrix, read the Attachements on [page 136](#).



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Sustainability indicators

We were chosen for the 19th edition of the B3 Corporate Sustainability Index (ISE, in portuguese) Portfolio for the fourth year in a row. ISE highlights companies that promote good environmental, social, and corporate governance practices, and the portfolio, which has been in force since January 2, 2024, brings together 78 companies spanning across 36 sectors of the economy. Our score improved 3.8 points in 2023, reaching the 17th position in the ranking

Since 2011 we have been part of the Carbon Efficient Index (ICO2), also of B3, which gathers companies that prove their commitment to transparency of their emissions and foresee the vision of how they are preparing for a low-carbon economy.

For the second consecutive year, we were selected as one of the 16 Brazilian companies that make up the Bloomberg Gender-Equality Index (GEI). The GEI measures the performance of companies that report gender-related data and considers gender equality in five principles: leadership & talent pipeline, equal pay & gender pay parity, inclusive culture, anti-sexual harassment policies, and external branding.

We maintained our rating at the Carbon Disclosure Project (CDP) and Morgan Stanley Capital International (MSCI). At CDP, we scored A- on the topics of climate change and forests. Regarding MSCI, we maintained our BBB score. We continuously seek new ways to make progress in our actions related to climate change and forests, using internal methodologies and benchmarks of best market practices. Our actions are detailed on [page 77](#).



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Employee in the fruits and vegetables section of Pão de Açúcar

1st ESG Week–Sustainability and Diversity

Between June 12 and 16, we held the 1st ESG Week, when we promoted activities and discussions with experts on GPA's environmental, social, and governance practices.

The agenda, which attracted more than 1,500 people to virtual or hybrid events, included lectures on "Racismo Ambiental" (Environmental Racism) with Benilda Brito, educator and consultant at UN Women and the Global Compact; "Envelhecer Sem Medo" (Aging Without Fear), with journalist Patrícia Parenza; "Mudança Social" (Social Change), with Neide Santos, community leader and founder of the Vida Corrida (Running Life) project; "Acolhimento a Colegas LGBTQIA+" (Welcoming LGBTQIA+ colleagues), with journalist and mentor on diversity and inclusion Arthur Bugre; "Cadeias Sustentáveis" (Sustainable Chains), with Marie Terrisse, leader of ESG topics for the Brazilian Division of "Arcos Dorados", Laís Ernesto, leader of WWF Brazil's "Reabilitação de Pastagens Degradadas" (Degraded Pasture Rehabilitation) agenda, and Paulo Reis, managing partner of Manioca, a food manufacturer specializing in the flavors of the Amazon; and Ethics and Corporate Governance, with Antonio Carlos Hencsey, founder of Eticalizando (Ethicalizing) and the podcast "É óbvio fazer a coisa certa?" (Is it obvious to do the right thing?).



Security Provider Companies Workshop

We also promote as part of the Week:

- Workshop held for Security Service Providers to enhance their understanding of promoting respect and human rights, security policies and protocols of GPA, and to consolidate guidelines for strategic areas of the Company. The training was provided by officers, managers, and members of the areas of Property Security, Whistle-blowing Criminal Legal, Compliance, Sustainability, and Casa do Cliente (Customer's Home) It also had a training activity led by Dr. Raphael Vicente, superintendent of the "Iniciativa Empresarial pela Igualdade Racial" ("Business Initiative for Racial Equality"), of which we are signatories.
- Voluntary action with a team of employees enrolled in the Colabora platform at the "Aldeias Infantis SOS" (SOS Children's Villages), an organization devoted to the welfare and safeguarding of children and teenagers who have been deprived of parental care. Throughout the event, all participants actively engaged in a recycling workshop alongside the youth beneficiaries and planted seedlings within the organization's facilities.
- "Oficina de Aproveitamento Integral de Alimentos" (Workshop on maximizing food utilization), in partnership with Mesa Brasil and Sara Lee, which provided the enrolled employees with guidance on the use of food to their fullest extent and

they learned to prepare tasty, nutritious, and low-cost dishes, improving cooking skills and avoiding waste.

- Meeting with the "EmbaixadorEs da Diversidade" (Ambassadors of Diversity) under the theme "Expanding the support network: the role of GPA's social service", taught by Bruna Bastos, our social worker. She explained the crucial role played by the area and emphasized the service channels that our employees have at their disposal.
- We hosted the 4th Meeting of the Business Coalition to eliminate violence against women and girls (learn more on [page 97](#)),
- Exhibition of the "Caras do Brasil" (Faces of Brazil) products (please see on [page 68](#)) at the corporate headquarters so that our employees know the program, encouraging the purchase of products.
- To identify best practices and areas for improvement, we sent out ESG questionnaires to our suppliers. This collaborative effort allows us to explore ways to support one another in building a more responsible and inclusive society (refer to [page 53](#) for further details).

The ESG Week participants competed for vanity cases made from canvas banners featuring our brands, which would later be disposed. They were made by "Costurando Sonhos" (Sewing Dreams), an organization that supports women in situations of social vulnerability through training in cutting and sewing.



Lecture by Benilda Brito in the 1st ESG Week



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Voluntary commitments and alliances

•GRI 2-23

In line with our goal of contributing to sustainable development, we choose to voluntarily become signatories to commitments and alliances proposed by national and international organizations. Therefore, we consider them in the ways we conduct our activities and establish relationships. And they are the following ones:

- 
 - **10 company's commitments to LGBTI+ rights**, prepared by the "Fórum de Empresas e Direitos LGBTI+" (LGBTI+ Business and Rights Forum).
- 
 - **"Acordo Ambiental São Paulo"** (The Sao Paulo Environmental Agreement), which encourages companies, associations, and city halls to reduce greenhouse gas emissions.
- 
 - **Unstereotype Alliance (UN Women)** to eliminate gender stereotypes in advertising campaigns.
- 
 - **"Boi na Linha" (Beef on Track)**: Imaflora, a collaborative effort involving multiple sectors that works to strengthen and boost the adoption of social and environmental commitments in the beef value chain in the Legal Amazon region.
- 
 - **"Coalizão Brasil Clima, Florestas e Agricultura"** (Coalition Brazil Climate, Forests, and Agriculture), a cross-sectoral movement that addresses issues arising from climate change from the perspective of a new economy.
- 
 - **"Coalizão Empresarial pela Equidade Racial e de Gênero"** (Business Coalition for Racial and Gender Equality), an initiative of "Centro de Estudos das Relações do Trabalho e Desigualdades" (CEERT: Center for the Study of Labor Relations and Inequalities), created by the Ethos Institute and the Institute for Human Rights and Business (IHRB).
- 
 - **"Coalizão Empresarial pelo Fim da Violência contra Mulheres e Meninas"** (Business Coalition for the End of Violence against Women and Girls), coordinated by the Avon Institute and UN Women, with the technical support of the Dom Cabral Foundation.

- 
 - **"Conselho Empresarial Brasileiro para o Desenvolvimento Sustentável"** (CEBDS: Brazilian Business Council for Sustainable Development), an association that promotes sustainable development through multisectoral articulation, supporting companies for a sustainable decision-making.
- 
 - **"Fórum Gerações e Futuro do Trabalho"** (Generations and Future of Work Forum), promoted by "Mais Diversidade" (More Diversity), the first Brazilian initiative focused on the debate and forwarding of solutions related to generational issues in the organizational environment.
- 
 - **"Grupo de Trabalho da Carne na Coalizão Positiva da Floresta" (Beef Working Group on the Forest Positive Coalition) in the Consumer Goods Forum (CGF)**, facilitated by the Proforest institution to define a framework of common assumptions among CGF members to be applied to suppliers of beef from Brazil for the guarantee of origin with no deforestation.
- 
 - **"Grupo de Trabalho dos Fornecedores Indiretos"** (GTFI: Working Group of Indirect Suppliers), the major discussion forum on the monitoring of indirect suppliers in the beef chain in Brazil.
- 
 - **"Iniciativa Empresarial pela Igualdade Racial"** (Business Initiative for Racial Equality), a platform for companies committed to seeking an even more significant performance in addressing ethnic-racial issues.
- 
 - **"Iniciativa para Compliance e Sustentabilidade"** (ICS: Compliance and Sustainability Initiative), having an international and sectoral scope, seeks to improve working conditions across global supply chains, among retailers and multinational brands in the textile, footwear, electronics, and furniture industry sectors.
- 
 - **IARD's Global Standards Coalition**, a global industry and retail initiative for the conscious and responsible consumption of alcohol, coordinated by the International Alliance for Responsible Drinking (IARD).
- 
 - **"Mesa Brasileira da Pecuária Sustentável" (MBPS: Brazilian Table of Sustainable Livestock)**, which brings together representatives of six links in the livestock production chain and discusses challenges and solutions related to the sustainable development of the industry.

- 
 - **"Movimento AR – Vidas Negras Importam"** (AR Action – Black Lives Matter), which proposes social changes and transformations through effective actions to tackle racism, racial prejudice, and discrimination against black people.
- 
 - **MOVER: "Movimento pela Equidade Racial"** (Movement for Racial Equality), of which we are also founders, focuses on promoting leadership, employability, and raised awareness for racial equality.
- 
 - **"Movimento Mulher 360"** (Women 360 Movement), created with the objective of contributing to the economic empowerment of Brazilian women through the promotion, systematization and dissemination of improvements in business policies and practices, the engagement of Brazilian companies, the community and society in general.
- 
 - **"Origens Brasil"** (Origins Brazil), a network formed by producers of indigenous peoples and traditional populations, companies, support institutions and community organizations, working to ensure ethical business relations with transparency and traceability.
- 
 - **Global Compact**, a formal commitment to the principles related to human rights, labor practices, environmental responsibility, and anti-corruption advocated by the UN Global Compact.
- 
 - **"Pacto pela Erradicação do Trabalho Escravo"** (Compact for the Eradication of Slave Labor), a formal commitment not to keep in our production chains those who use slave labor, with monitoring carried out by the "Instituto Nacional pela Erradicação do Trabalho Escravo" (National Institute for the Eradication of Slave Labor: InPACTO).
- 
 - **"Pacto pela Inclusão de Pessoas com Deficiência"** (Compact for the Inclusion of People with Disabilities) ("Rede Empresarial de Inclusão Social", i.e., Corporate Network for Social Inclusion), which sets forth five commitments to promote the rights of people with disabilities.
- 
 - **"Parceria Global pela Igualdade LGBTI"** (Global Partnership for LGBTI Equality), a coalition of organizations committed to leveraging individual and collective defense to accelerate LGBTI equality and inclusion globally.
- 
 - **Women's Empowerment Principles (WEPS)**, established by the UN for gender equality and the empowerment of women.



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Associations

•GRI 2-28•



- **"Associação Brasileira de Supermercados" (ABRAS: Brazilian Association of Supermarkets):** We have been a member of it since its foundation in 1968. ABRAS represents, integrates, and drives the development of the supermarket in Brazil, maintaining an open dialogue in negotiations with local, state, and federal governments. We are member with 23 state associations linked to ABRAS, such as the Supermarket Association of the State of Rio de Janeiro (ASSERJ), the Supermarket Association of Minas Gerais (AMIS), and the Supermarket Association of Brasília (ASBRA).



- **"Associação Paulista de Supermercados"(APAS, Supermarket Association of the State of São Paulo)** we has been a member since 1971, committed to its purpose of bringing together supermarket entrepreneurs from the state of Sao Paulo to integrate its entire supply chain, professionalize the sector, ensure excellence in operations, and point out retail trends.



- **"Associação Brasileira do Varejo Têxtil" (ABVTEX: Brazilian Textile Retail Association):** since 2007, we have been a member of ABVTEX, which promotes the defense of the interests of the textile and clothing factories and trade.



- **"Federação do Comércio de Bens, Serviços e Turismo do Estado de São Paulo" (FeComercio: Commercial Federation of Goods, Services, and Tourism of the State of Sao Paulo:** we have been a member of Fecomercio SP since its foundation. This association represents the interests of companies in the sector and develops actions aimed at fostering the economic growth in Brazil.



- **"Gestora para Resíduos de Equipamentos Eletroeletrônicos Nacional" (Green Eletron: National Electroelectronic Equipment Waste Manager):** since 2018, we have been a member of this organization that represents the companies holding the major brands of batteries and consumer electronics in Brazil, coordinating the implementation and operation of a system that allows the environmental-friendly disposal of end-of-life equipment.



- **"Grupo de Instituições, Fundações e Empresas" (GIFE: Group of Organizations, Foundations and Companies):** an association of private social investors in Brazil, whether they are institutes, foundations or family funds, independent corporate or corporate funds. It was established as a non-profit organization in 1995, and since then, it has become a reference in the country on this topic. This organization comprises private social investment with the voluntary transfer of resources in a planned, monitored, and systematic manner to social, environmental, cultural and scientific projects or organizations of public interest.



- **"Instituto Akatu" (Akatu Institute):** we have had a strategic partnership with it since 2003. This organization works to raise awareness and sensitize society for an improved conscious consumption.



- **"Instituto Ethos" (Ethos Institute):** we have been working together with Ethos since 1999 on the mission to mobilize, raise awareness, and contribute to companies in the management of their businesses in a socially responsible manner.



- **"Instituto para Desenvolvimento do Varejo" (IDV: Institute for Retail Development):** since 2006, we have been a member of IDV, which aims to strengthen the representativeness of retail companies from different sectors operating nationwide.



- **"Movimento Todos à Mesa" (TaM, or Everyone at the Dining Table):** the first Brazilian coalition of companies and organizations that unite to reduce the impacts of hunger in Brazil and act to reduce food waste by strengthening redistribution networks, articulating a favorable regulatory environment for food donation and raising awareness on the subject.



- **Reciclanip:** considered one of the biggest initiatives in the Brazilian industry in the area of post-consumer responsibility, it carries out the work of collecting and disposing of waste tires.



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Business Model

We have developed a multi-format, multichannel business model with the aim of becoming the best and optimal choice for customers. We use various capitals as inputs, create value by transforming these capitals into products and services, and share with our stakeholders the results we generate in the short, medium, and long term.

Capital assets

Social and Relationship capital

- GPA Institute
- Partnerships with NGOs/startups and scale-ups
- Communication and relationship channels
- Relationship with small, medium and large suppliers
- Partnerships in e-commerce

Financial capital

- R\$20.6 billion in net revenue
- BRL1.7 billion in funds raised in the market
- Adjusted EBITDA margin amounting to 7.7% in 4Q23, with an improvement of 1.8 p.p. vs. 4Q22 and gradual quarter-over-quarter improvement throughout the year
- Managerial Operating Cash Generation of R\$907 million in 2023, which means an improvement of R\$1.4 billion vs. 2022

Human capital

- 39,908 employees
- Promotion of diversity and inclusion

Intellectual capital

- Open innovation digital platforms
- Development of digital and multi-service platforms
- Knowledge and experience of employees
- GPA labs

Natural capital

- 1,132 thousand m3 of water, with an average consumption of 1.8 m3/m2 of store
- 505,989 MWh of electricity, with an average of 826.5kWh/sq. m of store

Manufactured capital

- 767 points of sale
- 12 Distribution Centers
- Own and outsourced fleet



Generated amount

Social and Relationship capital

- R\$2.3 billion in value added
- 13.3 million customers registered in loyalty programs
- Best practices with suppliers
- Conscious supply and consumption
- Convenience, exclusivity, and shopping experience
- More than 2.5 million customers per month in our physical stores and e-commerce

Financial capital

- Resource savings

Human capital

- 738 thousand hours of training and development, with an average of 18.5 hours per employee
- 40,8 % of women in leadership roles
- 62,6 % of black people
- 1,553 people with disabilities
- Health, safety, and quality of life
- Career building

Intellectual capital

- Strategic diversification and innovation (new businesses, products, brands and partnerships)
- Sharing responsible practices with suppliers
- Knowledge about consumers and the market
- Technology, apps, and selling platforms

Natural capital

- Offering healthier and more sustainable products
- Reduced use of natural resources
- Commitment to best production practice (environment, people, and animal welfare)
- Commitment to reduce carbon emissions

Manufactured capital

- 61 new stores opened
- Efficient and interconnected DCs
- Fleet efficiency
- 2,878 products of Private Labels and Exclusive Brands

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A photograph of a modern office environment. In the foreground, a woman with long dark hair and a man in a blue plaid shirt are seated at a desk, both focused on their HP laptops. The background shows other employees working at their desks in a bright, open-plan office with large windows and modern furniture. A blue geometric graphic is overlaid on the bottom left of the image.

Commitment to ethics and transparency

Ethics and compliance

MATERIAL TOPIC: ETHICS, TRANSPARENCY, AND COMPLIANCE

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At GPA, we ensure ethics and compliance in all our actions, decisions, and relationships, as well as encourage and demand the same attitude from our stakeholders in their practices.

We have an Ethics and Compliance Program managed by the Compliance area, which is composed of three guiding principles: preventing, detecting and responding, under the anti-corruption laws of Brazil and GPA's internal standards. This program is based on our Code of Ethics and encompasses topics such as Anti-Corruption, Conflict of Interest, Gifts, Presents, Travel and Entertainment, and Ethics Charter for Suppliers. This program has measures to prevent and detect misconduct and acts to address those confirmed, besides establishing guidelines for the relationship with customers, suppliers, shareholders, communities, the public sector, and other stakeholders.

The program reinforces that respect for human rights must be ensured for all individuals with whom we interact, regardless of age, gender and/or their forms of expression, sexual orientation, race, color, disability, religion, marital status, nationality, and/or geographic region of origin (including those in refugee situations), or any other identity marker. And that all forms of discrimination or disrespect are prohibited, as well as any conduct able of harming the dignity of any individual, in order to ensure a safe and inclusive place for everyone.

To monitor the topics and indicators related to these matters, we meet quarterly with the Ethics Committee, composed of the chief executive officer, in addition to officers from areas such as Compliance, Human Resources, Finance, and others. This program is also responsible for deliberating on critical cases to the Company and for determining the appropriate measures (such as accountability and dismissals). The monitoring of the Ethics and Compliance Program, as well as ensuring that it complies with applicable laws and regulations, is also done by the Audit Committee and the Board of Directors.



Employees in a meeting at GPA's corporate headquarters

Another important guiding principle of the Ethics and Compliance Program concerns the permanent improvement of practices, policies, and guidelines to be in line with the best solutions in the market. In 2023, for example, we revised and updated our Code of Ethics, seeking to improve and explain in the simplest way the main topics of GPA, as well as to detail the principles that should guide our work and decisions, our expectations regarding the behavior of our leaders, administrators, directors, and employees, as well as our suppliers, business partners, and service providers.

To ensure the dissemination of guidelines and expected conduct among employees, we allocate resources to communication initiatives and provide ongoing training, both in person and online. Information regarding our Ethics and Compliance Program is disseminated through "Notícias do Dia" (Daily News) (a daily internal newsletter sent to employees), "Rádio GPA", or GPA's Radio (broadcast on the Company's digital channels and before opening and after closing stores on Fridays), and "Viva Engage" (our corporate social network), for example.

Training is one of the guiding principles of the Ethics and Compliance Program, which consists of training, participation, and holding events to disseminate the Code of Ethics and other topics of the program through a in person or online training plan, on an annual basis. In the year 2023, we executed a series of training and qualification initiatives, including:

a) Diversity and Compliance: "Juntos pelo GPA" (Together with GPA): an online training available at the Universidade do Varejo (UV, or Retail University) that includes two videos, the first on diversity and the second on the Code of Ethics. This training was launched in October 2022, and until December 2023, was taken by 91% of our employees;

b) "Programa de Ética e Compliance" (Ethics & Compliance Program): in person or online training for GPA areas to introduce this program. We usually request an agenda at board meetings, and use these meetings for training. In August 2023, we had an agenda on ethics and compliance at the "Reunião Mensal de Resultados" (Monthly Results Meeting), which is open to the entire Company;

c) "Programa de Sucessão" (Succession Program): the Compliance and Whistle-blowing team has an agenda in all succession training carried out during the year by "Universidade do Varejo", which can be online or in person. Usually, our training is carried out in the form of questions and answers, with questions such as "what is GPA's Ethics and Compliance Program?", "if I trigger the Whistle-blowing Channel, can I suffer retaliation?", "when and how can I activate the Whistle-blowing channel?" and "how can the Code of Ethics provide me with support in my daily life?";

d) Worskshop "Empresas Prestadoras de Serviço de Segurança" (Security Service Providers): in line with our intention to provide external stakeholders with knowledge and best practices, we introduced the topics Ethics and Compliance and Whistle-blowing during a workshop that brought together security service providers (learn more on [page 37](#));

e) "Impulsiona +" (Boost+) (GPA Institute/Social Organizations): we had an agenda to talk about our Code of Ethics at the meeting organized by the GPA Institute for 39 partner organizations (see further details of this Program on [page 125](#));

f) "Semana ESG" (ESG Week): at the ESG Week event, held on June 16, we had an online lecture on Ethics and Corporate Governance conducted by Antônio Carlos Hencsey, with over 200 participations;

g) "Promoção da Integridade e Combate à Corrupção" (Promoting Integrity and Compliance and Preventing Corruption): online lecture held on December 6, in partnership with the Ethos Institute in the week of the International Anti-corruption Day. A total of 537 users were present simultaneously during this lecture.

h) "Jornada Faça o Certo do Jeito Certo" (Journey: Do the Right Thing the Right Way): online trainings available at "Universidade do Varejo" (Retail University) and launched in 2023 with content on the Ethics and Compliance Program, the Code of Ethics, Conflict of Interest, Anti-Corruption, and Third-Party Reputational Risk Analysis, including tests to check the actual understanding of the topics;

j) "Programa de Estágio 2023" (2023 Internship Program): the Compliance and Whistle-blowing teams had an agenda in GPA's Internship Program held on April 12, presenting topics of the Ethics and Compliance Program and on the Whistle-blowing channel to new interns, to start their learning and development journey already aware of our guidelines and expectations;

k) "Encontro da Ouvidoria com os(as) Embaixadores(as) da Diversidade" (Meeting of the Whistle-blowing team with Diversity Ambassadors): on August 23, the Whistle-blowing team held an online training for Diversity Ambassadors, when it presented this channel indicators on the subject, guidelines and good practices of GPA, providing the ambassadors with training on how to conduct and behave in any diversity-related situations that are not in compliance with the laws and/or our internal policies



Another guiding principle of the Ethics & Compliance Program is the "Análise de Risco Reputacional de Terceiros" (Third Party Reputational Risk Analysis), in which the reputational risk of indirect suppliers, partners, and/or third parties eligible for analysis is assessed, focusing mainly on fighting

corruption and fraud, including the verification of local and foreign restrictions and socio-environmental listings, such as the Lista Suja do Trabalho Escravo e de Embargos (Block List of Slave Labor and Embargoes) by IBAMA (Brazilian Institute of Environment and Renewable Natural Resources) on a recurring basis. The indicators related to the Third-Party Reputational Risk Analysis are presented and monitored by GPA's Ethics Committee.



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Whistle-blowing Channel •GRI 2-26•

We have a Whistle-blowing channel that is widely disseminated both to the internal and external audiences, available to employees, suppliers, business partners, and customers. The Whistle-blowing area has the role of ascertaining and addressing appropriately every event, ensuring adherence to the ethical, institutional, and universal values of the relationship of GPA with our stakeholders. The investigation procedures required by the Whistle-blowing area must ensure both confidentiality and independence of the investigating areas, thus enabling the accurate forwarding of complaints.

Trained committees assess the appropriate findings and consequence measures and/or improvements to be applied, in line with our internal guidelines. The Whistle-blowing channel thoroughly examines and provides proper treatment and investigation for 100% of cases it receives. In the year 2023, we conducted investigations into 6,268. Incidents related to ethics that were reported through the Whistle-blowing channel, and appropriate disciplinary actions were taken in the relevant cases. This channel continues to review cases that discuss inefficiencies in the operational processes and provide guidance on actions to improve them.

The channel indicators are presented and monitored quarterly by the Ethics and Audit Committees. The Committees may deliberate on the application of disciplinary measures, as well as decisions regarding dismissal, with or without cause, depending on the case's sensitivity. Likewise, according to the complexity of the subject matter, a Crisis Committee may be requested.

Additionally, we provide a dedicated email address for reporting information security incidents (seguranca.informacao@gpabr.com) and privacy concerns (dpo@gpabr.com).

We conduct annual recurring training and communications for both internal and external audiences. The primary purpose of these activities is to disseminate our actions and maintain transparency in channel procedures. This includes annual training sessions held with security and loss-prevention companies, as well as our service providers. Furthermore, we disclose GPA's 10 golden rules and internal procedures for approaching customers in stores.



Employee at GPA corporate headquarters



GPA Code of Ethics

Documents related to ethics and compliance •GRI 2-23•

Within our organization, we maintain a diverse range of standards, policies, and regulations that provide guidance for both our own operations and those of our business partners. The documents designed for external audiences can be found on both our corporate website and the website dedicated to investors. Our employees can also refer to those within GPA's corporate network for guidance on internal procedures. Within our assortment of documents, you will find:

- Code of Ethics
- Anti-Corruption Policy
- Social and Environmental Beef Purchasing Policy
- Social and Environmental Palm Oil Products Purchasing Policy
- Social and Environmental Fish Purchasing Policy
- Animal Welfare Policy
- Diversity, Inclusion, and Human Rights Policy
- Ethics Charter for Suppliers
- Policy on The Disclosure, Use of Material Information and on the Preservation of Confidentiality
- Human Rights Across the Value Chain Policy
- Policy on Transactions with Related Parties
- Marketing Policy
- Conflict of Interest Policy
- Gifts, Presents, Travel and Entertainment Policy
- Donations and Sponsorships Policy
- Variable Compensation Policy
- Antitrust Policy
- Corporate Risk Management Policy
- Personal Data Governance Policy
- Consequences and Disciplinary Measures Policy
- Information Security Specific Policies

Risk management

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Our approach to managing reputational and/or financial impacts and risks is based on the methodology of the Committee of Sponsoring Organizations of the Treadway Commission (COSO) and seeks to adhere to the ISO 31000:2018 standard, while aligning the governance and management of Information Technology with the Control Objectives for Information and Related Technology (COBIT).

The Risk Management Policy formalizes this subject, providing guidelines for identifying, evaluating, treating, monitoring, and reporting risks we seek to mitigate that could potentially affect our strategic plan. The purpose is to direct the willingness to accept risks in the decision-making process, with the purpose of achieving our targets, as well as in the creation, preservation, and expansion of value.

To detect the risks of the business, we start from interviews with the chairman of the Board, held twice a year, the chairman of the Audit Committee, the executive officers and the other officers. Moreover, there is a self-assessment form in place that targets the managers of each business segment.

After gathering all the information, the Risk Management area performs an in-depth analysis of the relevant topics, considering the causes and consequences associated with each risk, evaluating the probability of occurrence, as well as the frequency with which the event materialized, in comparison with the possible impacts, which may be of a financial and/or reputational nature.

Based on this survey, our risk matrix is prepared, which is constantly monitored in collaboration with the areas responsible for the process. These areas will be responsible for developing and implementing action plans aimed at avoiding, mitigating, sharing or, in some cases, accepting the risk, provided that it complies with the acceptable level of Risk Appetite. The purpose of this integrated process is to establish proactive and efficient risk management that is in line with the organization's strategic goals. **•GRI 2-13•**

This entire process of defining risks and monitoring mitigation measures is monitored and screened by the Board of Directors, which is also responsible for approving the Risk Management Policy, as well as the use of the risk matrix to guide audits that may be required. **•GRI 2-12•**

Employee operates forklift at the Distribution Center





Employees at GPA corporate headquarters

Our risk mitigation lines of defense •GRI 2-13•

1st Line – It encompasses boards of executive officers, managers, and other employees of the business units that operate in day-to-day operations and tasks. They have the responsibility of managing performance and mitigating risks in compliance with our Risk Management Policy. The areas adopt controls, action plans, and timely report information connected to threats.

2nd Line – Comprised by the areas of control and supporting functions, represented by the Risk Management Board, which, in turn, may seek advice from other areas, such as Compliance, Internal Controls, and Information Security. In addition to providing guidance, monitoring, and evaluating adherence to standards and policies, it should support the first line of defense to achieve GPA's goals, as well as facilitate, report, and monitor threat management practices and help identify them, all in line with the established risk appetite.

3rd Line – At this level we have the Internal Audit that is responsible for evaluating risk management practices and governance controls, as well as identifying areas for improvement. They operate independently, ensuring objectivity, and have the authority to provide recommendations..

4th Line – At this level we have the Internal Audit that is responsible for evaluating risk management practices and governance controls, as well as identifying areas for improvement. They operate independently, ensuring objectivity, and have the authority to provide recommendations.

Continuous practice

Each year, the Risk Management (RM) area conducts a new series of interviews with the company's top executives in order to monitor whether changes have occurred since the last approach to the topic, ensuring an annual review of the risk matrix. By engaging in this continuous assessment and dialogue with organizational leaders, the risk management system becomes more adaptable and effective in responding promptly to changes in both internal and external conditions. Currently, the Risk Management area reports to the of Risk Management, Internal Audit, Corporate Investigation, Internal Controls, Compliance, and Whistle-blowing Officers, who, in turn, report directly to the CEO and to the Company's Board of Directors.

In 2023, the Risk Management department organized joint training sessions with other departments of the Board of Executive Officers to emphasize the major risks we face, as well as to showcase the methodology employed for their identification. The cohesion among the various divisions within the Board of Executive Officers was strengthened, making it easier to exchange information that supports risk monitoring and guides future audits, while also evaluating the effectiveness of internal controls.

To minimize failures and maintain consistency in our processes, we have heightened our attention and diligence towards risk mitigation. One notable aspect among these fronts is the lines of defense, which consist of a series of steps aimed at improving efficiency and effectiveness in risk management. From these lines, we operate at different and complementary levels of protection.

Monitored risks

It is the duty of the Audit Committee to provide updates to the Board of Directors regarding the implementation of measures of risk management. In addition, one of the Committee members is also a member of the Board of Directors, continuously monitoring risk management measures.

The identified risks are grouped into:

Food Safety: related to contamination or inadequacy of food, addressing health and quality issues. These risks can impact consumers' health, result in product recalls, and damage the Company's reputation in the food market, resulting in potential legal penalties against the Company.

Information Technology: related to the security, confidentiality, and availability of data and information systems. It is essential to effectively manage the risks posed by threats of cybersecurity breaches, leaks of sensitive information, and disruptions to technology systems in order to uphold operational integrity and stakeholder trust.

Liquidity: associated with the organization's ability to honor its short-term financial obligations, in case of unfavorable decisions or the obligation to make deposit of funds in escrow with courts of justice or to provide or offer guarantees in court, administrative, or arbitration proceedings.

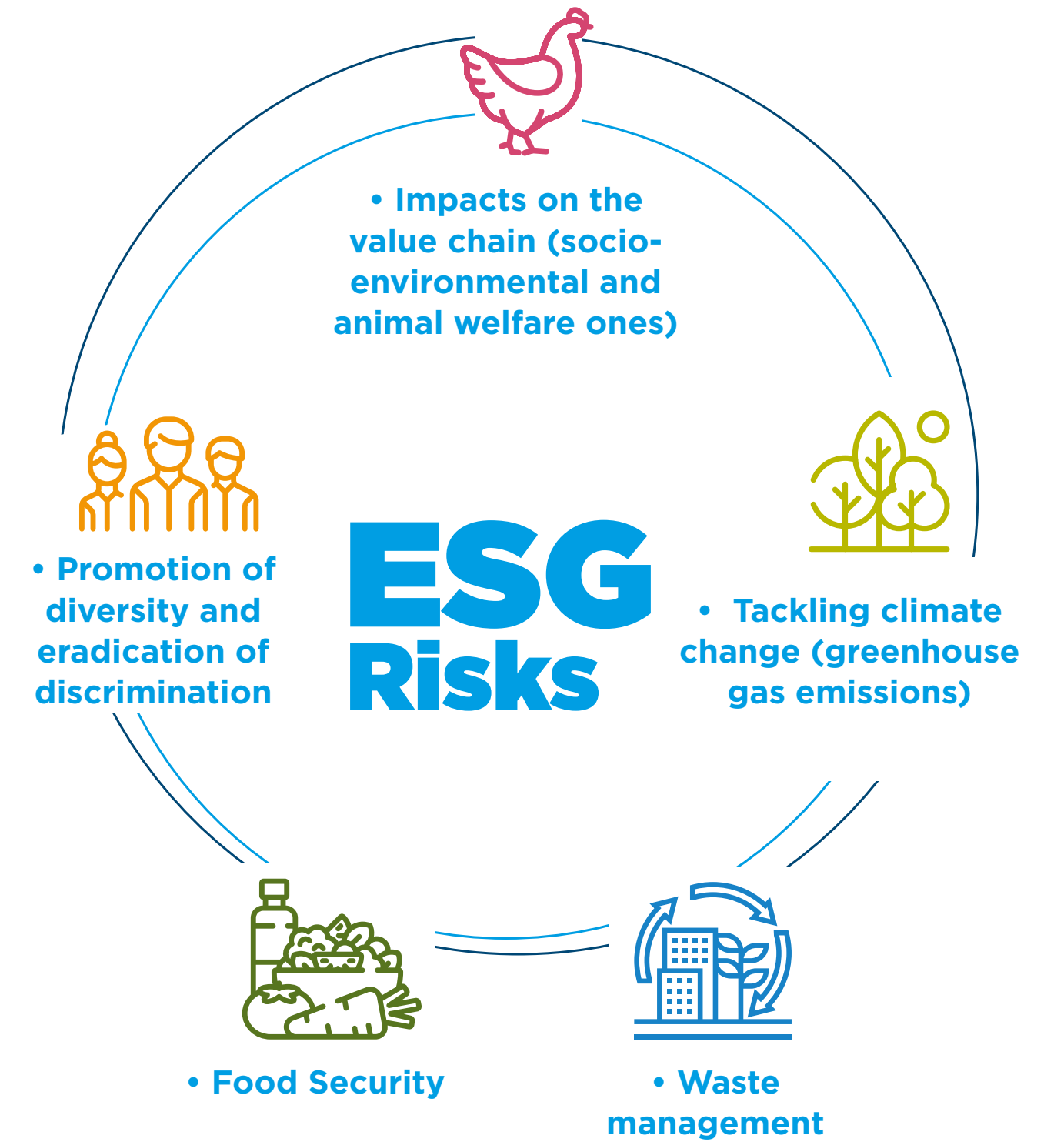
Operational: originated from failures in internal processes, human resources, operating systems and procedures. These encompass a range of challenges, including human errors, supply chain failures, and unanticipated disruptions that can hinder the efficiency and effectiveness of day-to-day operations.

Legal: related to non-compliance with legal rules and regulations, which may result in financial penalties, litigation, and harm to the Company's reputation. The effective handling of legal risk plays a vital role in ensuring adherence to food safety laws, labor regulations, taxation requirements, product liability obligations, intellectual property rights, and other relevant industry standards.

Strategic: related to strategic decisions that may affect the achievement of the organization's long-term goals. Changes in the market, intensified competition and mistaken strategic choices are factors that can significantly impact the Company's performance and competitive position.

Compliance: associated with non-compliance with internal or external standards, regulations and policies, resulting in possible legal or reputational penalties. Implementing an effective compliance management system is crucial in order to prevent legal disputes, uphold stakeholder confidence, and ensure adherence to ethical and legal standards.

ESG (Environmental, Social and Governance): related to environmental sustainability, social responsibility, and corporate governance practices. Non-compliance with environmental standards, negative social impacts, and inadequate governance practices can have legal ramifications, harm reputation, and potentially hinder access to financing. A proficient management of these risks is essential in order to meet the escalating expectations of investors, consumers, and regulators in relation to corporate accountability.



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Employee at GPA corporate headquarters

Information security

•GRI 3-3• MATERIAL TOPIC: INFORMATION SECURITY

In order to tackle cyber threats, we have established and maintain a comprehensive framework that includes suitable technical controls, policy enforcement mechanisms, monitoring systems, and management oversight. To safeguard our business, we consider potential incidents like this to be a crucial risk and have established a governance system to mitigate them. This system involves:

- The proper maintenance of an information security department that optimizes synergies in solutions and services, as well as ensures homogeneous management and centralized reporting;
- The monitoring of this subject by the senior management;
- Creating periodic reports on action and performance plans to be presented to the Board of Executive Officers and the Audit Committee;
- Exchange with companies and industry organizations on best practices, methodologies, and references of global markets.

In addition to constantly monitoring the technological environment at the Company, we maintain a set of guidelines and rules based on the best practices and frameworks of information security for data protection in the procedural, behavioral, and technical domains. Our information security department is tasked with the supervision of cybersecurity, which is achieved through the deployment of contracted Managed Security Services (MSS) and Security Operation Center (SOC) services, alongside other monitoring protocols. The aforementioned actions are deemed ostensible. In the event of identifying threats and anomalous situations (suspicious events), a series of

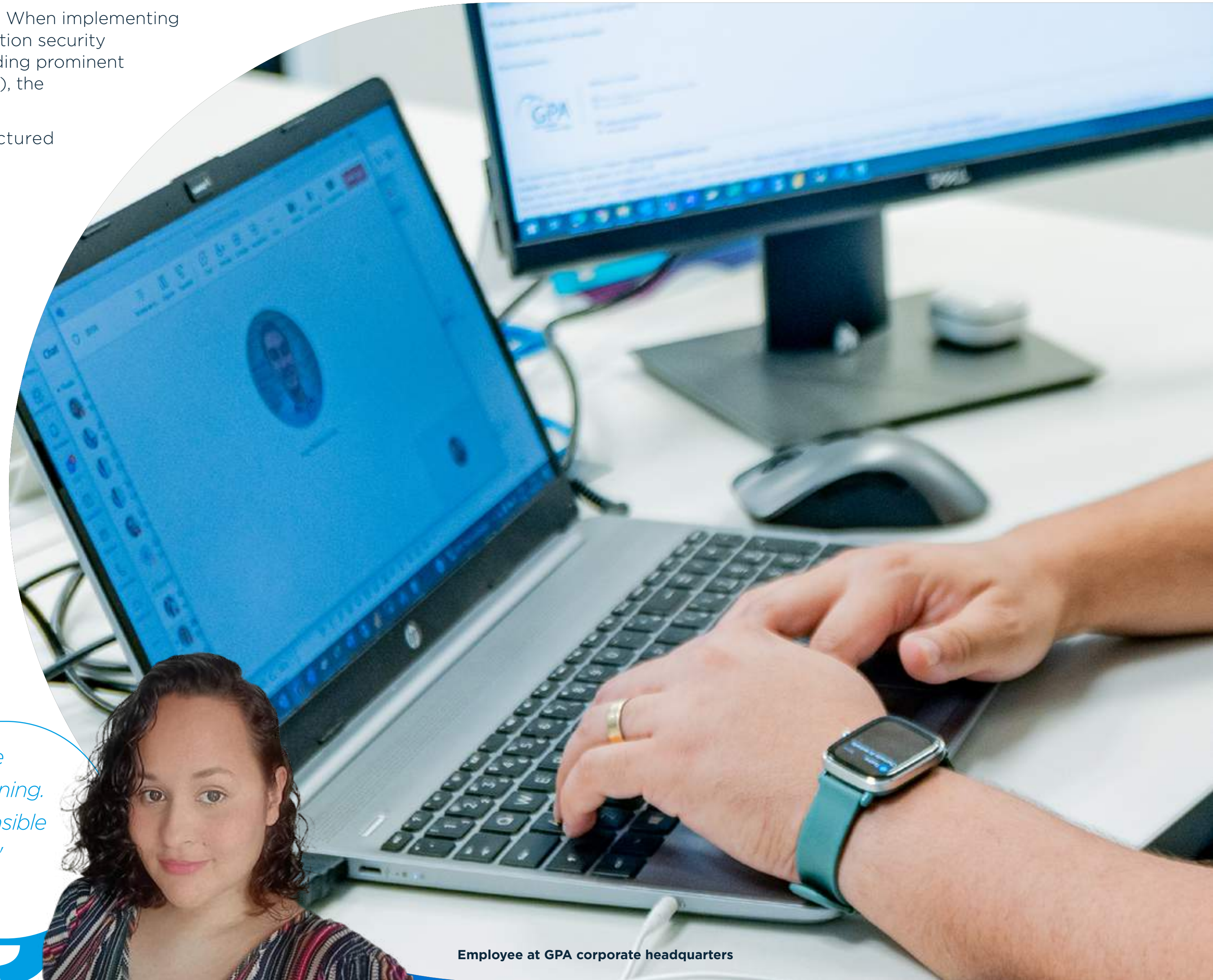
measures including containment, analysis, and legal actions are initiated. When implementing these procedures, our goal is to incorporate, whenever possible, information security models that are endorsed by the global cybersecurity community, including prominent references like the National Institute of Standards and Technology (NIST), the Center for Internet Security (CIS), and other recognized sources.

In preventing cyber risks, we also rely on Threat Intelligence, Unstructured Information Leakage Management (DLP: Data Leak Prevention), and specific data recovery processes, such as internal backup and restoring policies for GPA's major environments. Our databases require authentication and authorization, with the latter being based on profiles managed by key individuals (owners).

The online platform of the "Universidade do Varejo" (Retail University) offers mandatory trainings to our employees, reinforcing the relevance of various topics and providing them with valuable information. In 2023, around 10,000 employees underwent our major training focused on our security policy. Furthermore, we create newsletters that cover important topics, conduct two phishing simulations, and organize a series of awareness activities that are scheduled throughout the year. Additionally, upon admission, our professionals are obligated to sign a contract that holds them accountable for ensuring information security. Moreover, a customized kit is delivered to our c-Level executives specifically on this subject.

"This is an extremely important topic for us, who are responsible for controlling our users' data. Very enlightening. The GPA team deserves congratulations for their responsible and lawful dissemination of this crucial information."

Juliane Paiva Sudario, GPA's administrative assistant, about the mandatory training about data protection.



Employee at GPA corporate headquarters

Information privacy

We are committed to safeguarding the privacy and protecting our customers', suppliers', and employees' personal data. We adhere to the same ethical principles and compliance standards that govern all our operations. Personal data are treated with due caution and in compliance with the General Law on the Protection of Personal Data (Law No. 13.709/2018).

In our Privacy Policy, we establish the obligations of different departments and the guidelines that govern the safeguarding, handling, and potential sharing of data. In accordance with this policy, we develop content for training and awareness communications through our daily internal newsletter, "Notícias do Dia" (Daily News), which reaches all employees in their institutional email inboxes. In the training program offered by the "Universidade do Varejo" (Retail University), there is a module that is mandatory and aims to promote a culture of data protection based on the Privacy Policy.

Furthermore, to showcase our commitment to governance on the topic, we have additional guidelines related to the LGPD (in portuguese), ensuring that it remains a top priority for our stakeholders. We seek that all employees are aware of the policies and procedures directly or indirectly related to data protection:

- **"Política de Privacidade Geral" (General Privacy Policy):** This is the basic document that describes how we treat our customers' data, which is an integral part of our philosophy of excellence in serving consumers.
- **"Avisos de Privacidade dos Produtos e Serviços" (Privacy Notices for Products and Services):** Some of our products have specific characteristics, and because of this, we need to develop specific notices for each of them. Hence, it is of utmost importance that employees demonstrate mastery of their core responsibilities.
- **"Política de Segurança da Informação" (Information Security Policy):** Once a personal data is within the Company, it is everyone's role to contribute to its protection and security, and this policy describes the major processes and necessary care.
- **"Política de Retenção e Descarte de Dados" (Data Retention and Disposal Policy):** Whether due to legal obligation or a legitimate interest, it is important that some personal data be retained in the Company for some time, as well as it is also important to dispose of them in the correct way. The purpose of this policy is to outline the proper and legal procedure for carrying out this task.

- **"Plano de Resposta a Incidentes" (Incident Response Plan):** If something goes wrong and some personal data is exposed to leaks or other information security risks, this plan outlines exactly what should be done in response.
- **"Política de Privacidade de Recursos Humanos" (Human Resources Privacy Policy):** Our employees are the foundation of our Company and we have specific policies to protect their personal data.

To maintain data governance at GPA, we have a structure of people and departments responsible for ensuring compliance with our policies.

Vulnerabilities are monitored by specific tools, and penetration tests are performed according to internal demand. In this way, we can give priority to and rectify the identified situations while upholding our commitment to protecting the data of our customers, employees, and business partners.

Any suspicious activity, such as unprotected access to Information, sharing of passwords, data and sensitive information in an unsecured manner, among other situations of risk to the security of GPA's information and/or personal data of our employees, customers, and/or partners, must be reported to the Information Security Channel (seguranca.informacao@gpabr.com) and/or to the Privacy Channel (dpo@gpabr.com).

In 2023, there were no substantiated complaints about privacy breaches, and we successfully protected customer data with no leaks, thefts, or losses. • GRI 418-1 •



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Employee at GPA corporate headquarters



**Responsible value chains for
conscientious manufacturing
and consumption**



Interior of Pão de Açúcar store

• **GRI 3-3 • MATERIAL TOPICS: SUSTAINABLE MANAGEMENT OF SUPPLIERS**
 • **HUMAN RIGHTS**

Our relationship with the thousands of partners in our value chain—spanning producers, industries, distribution, and service companies—is governed by guidelines that prioritize the best economic, environmental, and social practices to be adopted by all players, from the very extraction of raw materials to the arrival of goods at our stores.

The set of documents that guides actions and highlights our commitments comprises the Ethics Charter for Suppliers, our Code of Ethics, the Diversity, Inclusion, and Human Rights Policy, the Environmental Management Policy, the Animal Welfare Policy, the Human Rights across the Value Chain Policy, the Social and Environmental Beef Purchasing Policy, the Social and Environmental Policy for Purchasing Palm Oil Products, and the Social and Environmental Fish Purchasing Policy. You can easily access our policies [here](#). • **GRI 2-23** •

Monitoring

We commit to diligently monitor and consistently improve our adherence to the standards and procedures that we have established, both internally and with our partners. This strategy is crucial for ensuring the availability of products that promote conscious consumption and minimizing potential risks associated with the production process across all stages of our value chain. As a result, our commitment lies in identifying and minimizing the socio-environmental risks and potential negative consequences associated with our value chains during the extraction and production stages of raw materials—continuing until every product is delivered to our stores. • **GRI 2-25** •

During 2023, we undertake various activities to engage and raise awareness among our external partners and employees. These efforts will be detailed in the upcoming chapters.

Private Labels and Exclusive Brands

Our vigilance in monitoring products promoted under our Private Labels and Exclusive Brands is heightened because our mission is to provide products that encompass high quality, convenience, and sustainability. As a result, we carefully choose and uphold partners that demonstrate responsible behavior towards people, animals, and the environment.

The introduction of the new Qualitá Meat line in 2023 showcased this particular way of conducting business. The components of this line consist of premium BBQ cuts and choices for everyday living that come with 100% traceability, exceptional flavor, and superior quality. This also addresses the growing demands of consumers who want to know the source of the products they consume, and the production methods involved.

ESG Questionnaire

As a way of evolving our sustainability practices with our partners, during ESG Week, we sent an ESG questionnaire to our suppliers. Our objective was to start mapping to understand how they are in relation to the themes of diversity, value chains, governance and environmental management, so that we can build, together, actions and projects in favor of a more responsible, sustainable and inclusive society. From the responses received, we identified that 73% have a Socio-Environmental Policy and 65% have waste management. In the scope of diversity and inclusion, we observed that 76% have Policies on Diversity and Human Rights, aligned with one of the priority pillars of the GPA. In 2024, we will continue actions involving our suppliers. Thus, we consolidate our commitment to building more responsible value chains together with our commercial partners.

Risk management of critical chains

• GRI 2-25, 308-2, 414-2 •

We collaborate seamlessly with our suppliers and partners to minimize the impact of the four major risks in our supply chain:

- **Animal welfare**
- **Tackling deforestation**
- **Sustainable use of biodiversity (extinction of species and soil usage)**
- **Decent workplace conditions**



Employee on the tomato shelf at Pão de Açúcar

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Pão de Açúcar Fishmonger

Based on such risks, we regularly conduct a comprehensive analysis of critical chains. This analysis involves a matrix that helps us identify the chains with the highest socio-environmental risk within our business. We base this identification on the reputational mapping, impact on revenue, and other relevant criteria. In its 2021 update, this study investigated 28 supply chains, assessing the sourcing of raw materials and identifying risks involved at various stages, including cultivation, production, and product transformation.

Based on this, we classified 14 product categories as the most vulnerable. For each category, we established strategic directions and action plans that encompass the stages of approval, traceability, monitoring, and supplier engagement. We have also established targets and key performance indicators (KPIs) that are closely monitored by internal teams, experts, and our Sustainability and Diversity Committee.

Our priority value chains

(in alphabetical order)

- | | | | |
|---------------------------------------------------------------------------------------|------------------------|---------------------------------------------------------------------------------------|-----------------|
|  | Banana |  | Eggs |
|  | Beef |  | Fish |
|  | Broiler chicken |  | Palm |
|  | Cocoa |  | Pork |
|  | Coffee |  | Soybean |
|  | Corn |  | Sugar |
|  | Dairy |  | Textiles |

Guiding principles



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Extra Mercado butcher shop employee

We have analyzed the traits of the production chains we work with and identified opportunities and risks associated with them. As a result, we have created initiatives related to six key topics, which are explained in detail in the following pages. They are as follows: :

- Animal welfare;
- Tackling deforestation;
- Responsible use of biodiversity;
- Decent workplace conditions;
- Supporting small producers; and
- Development and quality programs for suppliers.

Animal welfare

Animal welfare has been a priority in our business since 2017, and we have continuously enhanced our efforts and expanded our commitments in this area. As needed, we revise our policies and procedures on the topic, ensuring they stay up to date, and periodically share our performance in relation to the public commitments we make. The focus of our actions lies in the following four pillars:

- 1. Sourcing and traceability** - structuring processes that guarantee all stores within the Group receive products from sources that prioritize animal welfare;
- 2. Engaging the supply chain** - strengthening the relationship with our partners in conversations, visits, and training that foster the adoption of sustainable production practices;
- 3. Communication for promoting conscious consumption** - involves increasing consumer awareness to foster understanding and encourage the selection of products that prioritize animal welfare;
- 4. Advocacy and legislation** - strengthening legislation and regulations regarding production processes through advocacy and sectoral articulation.

Public Commitments

	2022	2023
	Performance	Performance
100% of Private Labels and Exclusive Brands eggs will be sourced from cage-free hens by 2025.	51.9%	62.9%
100% of eggs from all brands will be sourced from cage-free hens by 2028.	40.2%	43%
100% of the pork sold in our stores will be sourced from suppliers that comply with animal welfare standards in their production chains by 2028.	In progress	In progress
100% of meatpacker suppliers publicly committed to animal welfare standards by 2025.	64%	83%
100% of broiler chicken products from Private Labels and Exclusive Brands comply with animal welfare standards by 2028.	In progress	In progress

Animal Welfare Policy

The Animal Welfare Policy was released in 2021 and revised in October 2022 highlights our principles and commitments concerning animal welfare. It also provides clear directives for our supply chains and staff to follow. The commitments we made are governed by standards, legislation, and the "animal freedoms" established by the Farm Animal Welfare Committee (FAWC) • **GRI 2-23** •

The document highlights the need to follow current laws and regulations, and outlines the criteria for compliance, integrity, quality, and sustainability in the production of eggs, broiler chickens, cattle, and pork for supply to GPA. Adhering to their requirements is crucial for sustaining long-term business relationships.

In 2023, we released a video to both our internal and external audiences. The purpose of the video was to present and explain our Animal Welfare Policy. The video aimed to provide a clear and concise understanding of what animal welfare means, as well as the criteria and standards that define this topic. Additionally, the video served to reinforce our commitments and showcase the actions we have taken in this area. The video is available [here](#). • **GRI 2-24** •

Animal freedoms

1. Freedom from Hunger and Thirst (by ready access to fresh water and a diet to maintain full health and vigor);
2. Freedom from Discomfort (by providing an appropriate environment including shelter and a comfortable resting area.
3. Freedom from Pain, Injury or Disease: by prevention or rapid diagnosis and treatment);
4. Freedom to Express Natural Behavior (by providing sufficient space, proper facilities and company of the animal's own kind).
5. Freedom from Fear and Distress (by ensuring conditions and treatment which avoid mental suffering).



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International animal welfare symposium

Participation in external animal welfare events

In 2023, we have been invited to speak at two external animal welfare events. Our aim is to share the initiatives and progress made by GPA on this topic.

In April, we took part in an International Symposium known as "Defining the Future of Animal Welfare in Latin America". This symposium, organized by a certification company, facilitated a broad debate on the subject by bringing together food companies and other stakeholders. Over the course of two days, we explored the challenges and opportunities for collaborative efforts to take animal welfare to the next level, with a specific emphasis on poultry farming.

In May, a supplier of animal proteins organized the III Get-together with Animal Welfare Stakeholders, an event that united Brazilian retail experts to discuss animal welfare in the production chain. This event also involved the supplier's agricultural and sustainability sectors, which explored market trends and consumer perspectives on promoting animal welfare in sustainable development.

Internal animal welfare event

In order to continuously improve and support animal welfare practices, GPA recognizes the importance of collaborative work involving all stakeholders through active and effective engagement.

With the aim of reinforce our dedication to this matter and effectively implement the Policy, we arranged a multi-sectoral hybrid engagement event in November. This event brought together our suppliers of animal proteins, along with representatives from academy, civil society, certifiers, and consumer data science consultants who delivered presentations.

Over 60 suppliers joined us as we examined the significance and challenges in promoting animal welfare within production chains. Together, we deliberated on strategies to make progress with more ethical and sustainable solutions.



Internal animal welfare event



Eggs • GRI 2-24 •

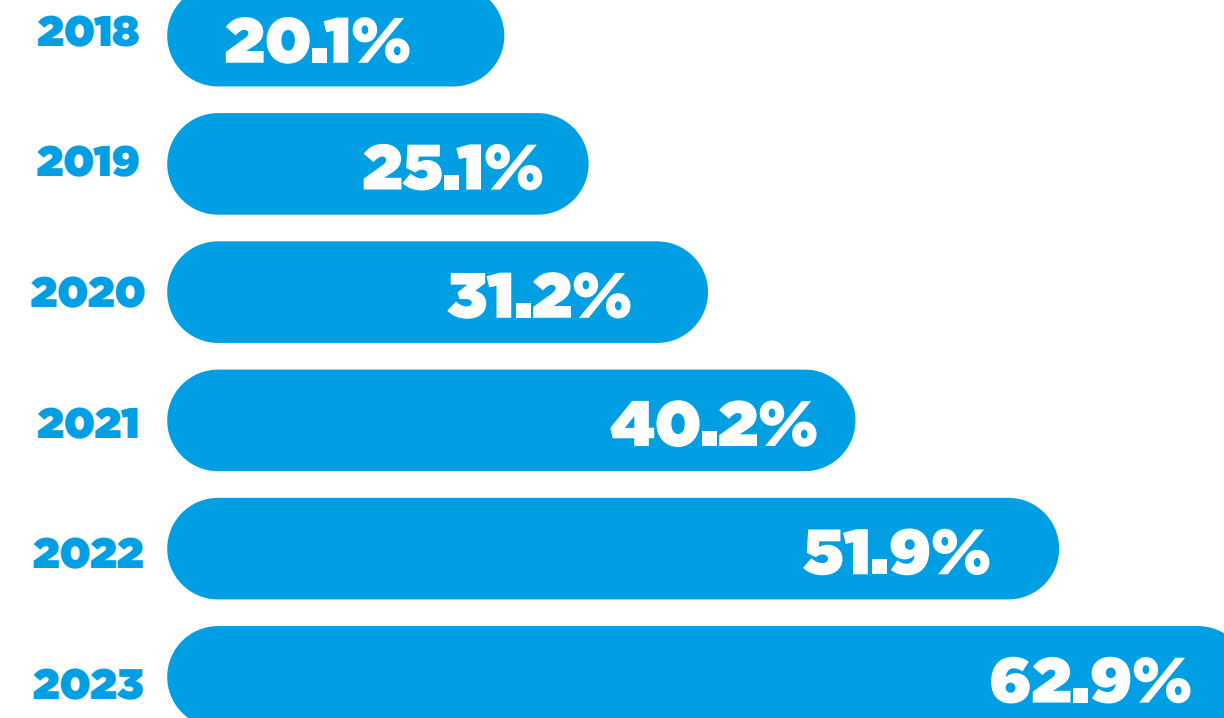
We consistently inform consumers about the benefits of eggs from cage-free hens and create initiatives and promotions to boost sales of these eggs. In 2023, these products accounted for over 62.9% of Private Label sales volume, a significant increase from 51.9% in 2022, reflecting the extensive work done over the years. When taking into account all egg brands available in our stores, the proportion of cage-free products accounted for 43%.

To determine the extent to which animal welfare standards were being met, we engaged with egg suppliers from both Pão de Açúcar and Extra Mercado brands in 2023. Regarding suppliers who still practice conventional egg production, we discussed their medium to long-term goals and whether they have a plan to operate the transition.

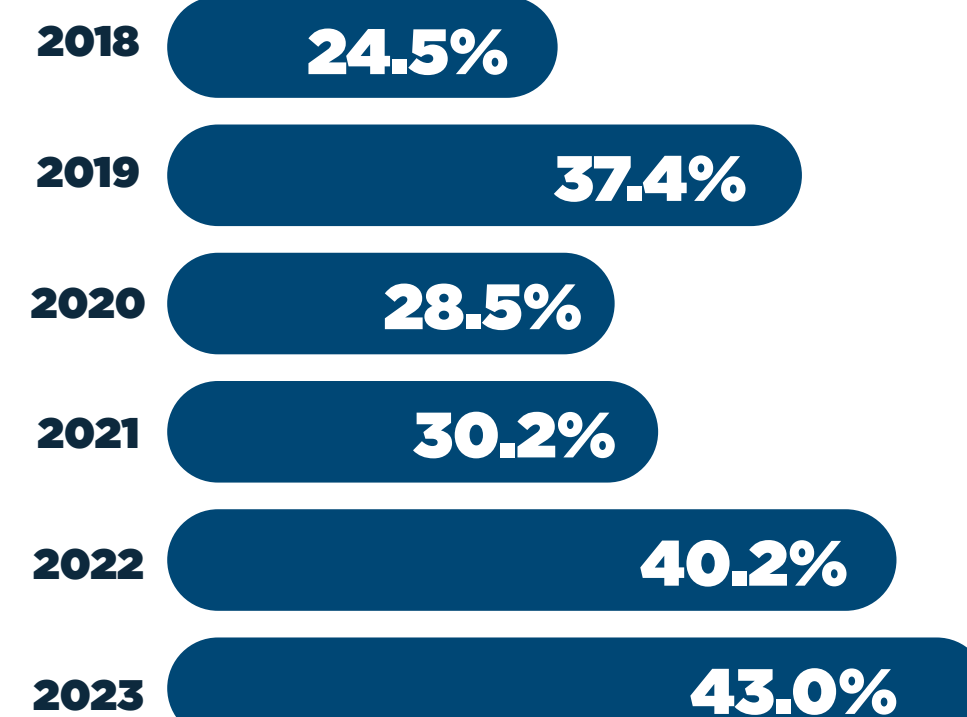
More than 130 Pão de Açúcar stores now use these eggs in the production of items like omelets sold in their Rotisserie and Espaço Café.

Our plans for 2024 involve ongoing advancements in this area, including the implementation of supplier audits for Private Labels and Exclusive Brands eggs. Our goal is to ensure that by 2025, all Private Labels and Exclusive Brands eggs we sell are sourced from cage-free hens.

**Sale of eggs from cage-free hens
Private Labels and Exclusive Brands**



**Sale of eggs from cage-free hens
All brands**



Customer at Pão de Açúcar butcher shop



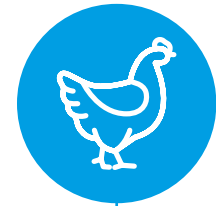
CATTLE • GRI 2-24 •

Due to the fact that the Brazilian cattle industry serves important markets that demand safe food from responsible production systems, ensuring animal welfare is a crucial aspect and an integral part of sustainable development in livestock production.

Consequently, we have been focused on partnering with meatpackers, who serve as our fresh beef providers, to implement animal welfare criteria into their production process since 2021. By 2025, 100% of our suppliers must be publicly committed.

During 2023, we focused on mapping the commitments of our suppliers and gained insights into the varying levels of maturity among each supplier. This analysis revealed that 83% of our suppliers have already made public commitments to the topic. The goal for 2024 is to engage suppliers who currently do not have commitments with animal welfare and encourage them to adopt animal welfare commitments by 2025.

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BROILER CHICKEN • GRI 2-24 •

To provide guidance for our actions within this chain, we developed a initial checklist in 2023 that will be used for conducting animal welfare audits at Private Labels and Exclusive Brands broiler chicken suppliers.

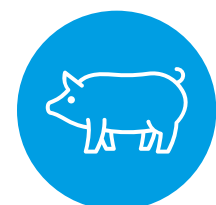
In 2024, we will create a timetable that involves consulting experts from the academy to validate the checklist. We will also conduct a pilot audit to assess compliance and analyze every aspect that relates to animal welfare in this process. Our goal is to ensure that suppliers make progress in line with the commitment we have set.



Pão de Açúcar employee

"In addition to publicly committing to animal welfare policies across various production chains, GPA has been very transparent in reporting progress over the years. This aspect serves as a noteworthy distinguishing factor for Alianima, setting GPA apart from other companies and brands. Regarding pork production, we have been always achieving openness and dialogue to propose and monitor the implementation of best practices for pig welfare and unique health conditions, such as the end of gestation cages and the rational use of antimicrobials."

Dra. Patrycia Sato,
veterinarian and CEO
of Alianima



PORK • GRI 2-24 •

To promote greater involvement from pork suppliers dedicated to animal welfare, we are actively distributing and sharing a comprehensive guidebook on the topic, as well as on biosecurity. This valuable resource was developed in collaboration with the Brazilian Association of Pork Production (ABCS, in portuguese) and can be accessed at the following [link](#). The purpose of this material is to provide suppliers with practical and informative guidance on the technical aspects of our animal welfare commitments in the pork chain.

Furthermore, we arranged pilot audits, conducted by a third-party organization, to verify the compliance of our pork suppliers with the protocol established according to our Animal Welfare Policy and guideline booklet. Based on the data we gathered, we have created personalized action plans to encourage ongoing enhancements and assist our suppliers in incorporating animal welfare principles throughout the production process, in line with our commitment.

Because of our collective efforts, by the end of 2023, 78% of our business partners had made public commitments or implemented systems that aligned with our animal welfare requirements. In 2024, we plan to carry on with this procedure by engaging and evaluating 100% of our suppliers.



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Tackling deforestation

• GRI 2-23, 2-24, 3-3 • MATERIAL TOPIC: BIODIVERSITY

Over the course of more than ten years, we have actively partnered with suppliers, governments, inspection agencies, and civil society organizations to research and share the most effective methods for tackling deforestation and conversion of native vegetation in supply chains. Our primary areas of concern are the production of beef, soy, and palm oil. We selected these three chains as top priorities due to their representation in the portfolio we offer and the corresponding socio-environmental risks. As a result, we consistently develop policies and procedures to approve and monitor our partners and suppliers who are associated with them.

Apart from mitigating the negative environmental impact, our aim is to advocate for protecting Brazilian cultural heritage and promote respect for the International Declaration of Human Rights, as well as the rights and ways of life of indigenous peoples, traditional communities, and workers.

Beef Chain

We back the establishment of a beef supply chain that is free from deforestation, through implementing internal policies, organized procedures, and involvement of all participants throughout the various production stages. Currently, nearly all the beef that is sold in our stores is sourced from national cattle suppliers. Around 88% of the beef we offer in our stores comes from national brands, while 12% comes from our Private Label Qualitá.

Since 2016, we have implemented a [Social and Environmental Beef Purchasing Policy](#) and established a specific process for acquiring beef. This ensures that we closely monitor and adhere to our defined criteria, relevant regulations, and laws, besides following the Beef on Track (Boi na Linha, in portuguese) protocol. The NGO Imaflora and the Federal Public Prosecutor's Office (MPF, in portuguese) collaborated to develop the Beef on Track initiative, and we are both responsible for its creation. All the suppliers we work with, who provide us with fresh, frozen, or chilled beef, undergo a rigorous approval process. They must demonstrate their commitment to our standards through documented evidence, ensuring that their production process aligns with our requirements, which are:

- Free of deforestation and conversion of native vegetation;
- Free of forced, compulsory or child labor;
- Free of environmental embargoes;
- Free of land grabbing in indigenous and quilombola territories;
- Free of land grabbing in protected areas;
- Registered with the Rural Environmental Registry (CAR, in portuguese);
- Having an environmentally license, when applicable.



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Bovine cattle

Stages in our social and environmental beef purchasing

There are five stages involved in the process of purchasing beef:



STAGE 1 - Screening

We have set minimum standards for beef suppliers (fresh, processed, chilled, or frozen) in order to initiate a business relation with us. Our requirements are the following:

1. Sign and formally commit to comply with both our Social and Environmental Beef Purchasing Policy and our Ethics Charter for Suppliers;
2. Adhere to the Beef on Track protocol;
3. Demonstrate they have in place, or procure, a satellite monitoring system and traceability system, and commit to conduct socio-environmental analyses of the farms they intend to purchase from.
4. Comply with current laws and regulations;
5. Provide the origin information of all direct farms, by batch sent to GPA, through our traceability system;
6. Agree that all rural properties will be double checked by GPA;
7. Implement any Conduct Adjustment Agreements (TAC, in portuguese) with the Federal Prosecution Office in the states where they apply; and
8. Provide quality assurance for animal products through the Federal Inspection Service (SIF, in portuguese).

STAGE 2 - Monitoring beef purchases by meatpackers

Suppliers who operate slaughterhouses are required to have their own satellite-based geomonitoring system to assess the social and environmental conditions of the farms they source cattle from. This requirement is in accordance with the criteria outlined in the Beef on Track Protocol. This requirement is applicable to any region of Brazil. Currently, 100% of our meatpacker supplies follow these monitoring practices.

STAGE 3 - Traceability

We require suppliers to:

- Send systematically, via GPA's traceability tool, the details of the direct origin of the cattle [name and location of the farm, batch numbers, Animal Transportation Record (GTA, in portuguese)], and the slaughterhouse where the slaughter took place and socio-environmental information of the direct farms), besides information related to food safety and quality (cut standard, packaging integrity, labeling, and date of production).
- Make sure that all farms where cattle come from have been assessed based on the socio-environmental standards outlined in our Policy.

STAGE 4 - Double checking by GPA

We conduct a second evaluation of the data collected from the farms to ensure they comply with the socio-environmental standards outlined in our Policy.

STAGE 5 - Consequence measures

If a farm is suspected of non-compliance, it is suspended and evidence of a false positive is requested. Where the nonconformity is confirmed, the relevant farm is blocked and an action plan is agreed with the meatpacker, including educational, corrective and/or disciplinary action.

The progress of all the aforementioned stages, their indicators, the status of executing the planned actions, and any deviations in the route are regularly monitored and verified by various internal departments, including the Executive Board and the Sustainability and Diversity Committee. This Committee provides guidance to our Board of Directors, which is the highest governance area responsible for monitoring the Social and Environmental Beef Purchasing Policy.

Alongside regular monitoring, we consistently strengthen employee training and qualifications to ensure the concepts outlined in our policies are current and our internal beef purchasing processes are guaranteed. Moreover, we consistently communicate with our suppliers to collaboratively improve construction processes that continue to enhance our practices.



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Internal training on responsible beef chain

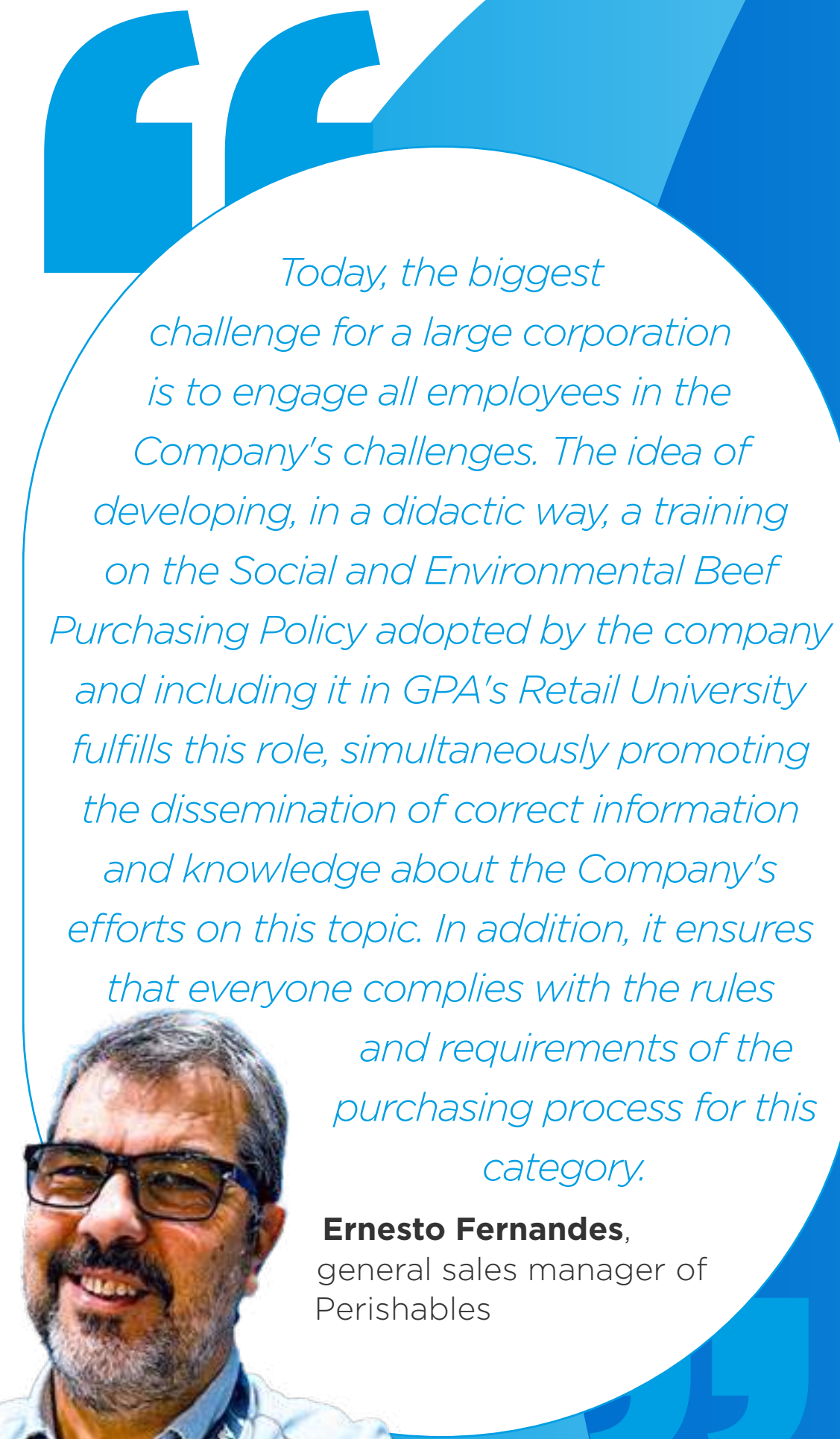
In 2023, we created an internal training program on the Social and Environmental Beef Purchasing Policy to better manage and implement the topic. This training covers the approval and monitoring processes of suppliers and is mandatory for all employees in the commercial and perishable development departments. The aim of the training, which took place on the GPA Retail University platform, was to strengthen the understanding of beef chain monitoring and the importance of responsible and sustainable sourcing within our business. Training was provided to more than 150 employees by the end of the year.

Collaboration •GRI 2-23•

Throughout 2023, we remained actively engaged in multiple initiatives focused on strive to tackling deforestation and conversion in all the Brazilian cattle chain relations. These efforts involved discussions on traceability, engaging with suppliers and industries, and emphasizing the role of federal and state governments in this critical process. Besides the co-development of the Protocolo Boi na Linha, in partnership with the NGO Imaflora, we took part in:

- Coalizão Brasil Clima, Florestas e Agricultura through the Traceability and Transparency Task Force.
- Collaboration for Forests and Agriculture (CFA) led by WWF-Brazil, NWF, and TFA.
- Grupo de Trabalho dos Fornecedores Indiretos.
- Mesa Brasil para Pecuária Sustentável through the Working Groups on Traceability, Land, and Animal Welfare.
- Coalizão Positiva da Floresta, from the Consumer Goods Forum, through the Beef Working Group.

At the Coalizão Positiva da Floresta, supported by the Proforest association, we took part in the discussions that defined, among all international members, the guidelines for meatpackers suppliers in Brazil to ensure that the farms they work with are not associated with deforestation or conversion of native vegetation. In 2023, we took part in a in person meeting in Brasilia with the Coalizão Positiva da Floresta to address the specific challenges and solutions of the Brazilian livestock considered as an industry sector. The meeting was also attended by representatives from the meatpacking industry, traders, non-profit organizations, investors, and government officials. In addition, we worked on ensuring the individual engagement of meatpackers that are our suppliers in order to support them in adhering to the five criteria present in the Guide for Positive Suppliers for the Forest of Livestock Derived Products (a document created by the Forest Positive Coalition of Action of The Consumer Goods Forum in 2021) which can be read [here](#).



Today, the biggest challenge for a large corporation is to engage all employees in the Company's challenges. The idea of developing, in a didactic way, a training on the Social and Environmental Beef Purchasing Policy adopted by the company and including it in GPA's Retail University fulfills this role, simultaneously promoting the dissemination of correct information and knowledge about the Company's efforts on this topic. In addition, it ensures that everyone complies with the rules and requirements of the purchasing process for this category.



Ernesto Fernandes,
general sales manager of Perishables



Qualitá line launch

In 2023, we proudly introduced our new Qualitá special beef line, our Private Label, as part of our commitment to promoting an increasingly more sustainable cattle chain in Brazil. This line, fully adhering to the Policy, follows the best socio-environmental practices, ensuring animal welfare and 100% traceability.

All farms that provide beef for our Private Labels and Exclusive Brands must guarantee complete traceability from the moment the cattle are born. In February, we conducted a technical visit to the supplier and one of the participating ranchers to support the development of this new line.

GPA seeks to value sustainability in its business relations and encourage the adhesion of initiatives to promote sustainable development at the farm level. Bearing this in mind, we have crafted an institutional video highlighting our Qualitá product line, with a strong emphasis on effective communication with our customers. To watch the video, please [click here](#).

“

“Since its establishment over 50 years ago, Frigorífico Silva (Silva Meatpacker) has consistently prioritized socio-environmental concern, thereby achieving a distinguished reputation for excellence in this area, always combined with the quality of its meat. As GPA is an organization that also prioritizes these values, Frigorífico Silva started its partnership to raise awareness of the beef chain in the State of Rio Grande do Sul. With the solidity of the partnership with GPA, our vision for the future entails allocating an increasing amount of resources towards ESG, raising society’s awareness for the perpetuation of natural resources”.

Ivon da Silva Junior,
executive officer of
Frigorífico Silva



“

“The Pulquéria Farm is a family property and one of the major partners of the Qualitá meat brand. All animals are traced back to their origin, and environmental preservation is one of the fundamental principles of our property. Our sustenance and passion arise from nature, hence we actively contribute to the preservation of 300 hectares of native forests. That embodies the very soul of Pulcheria Farm. Our involvement in cattle ranching is driven by love, calling, and preservation. The combination of sustainability, animal welfare, British breeds, and high-quality nutrition is the secret to producing one of Brazil’s finest beef options, which can be found in the Qualitá brand line.”

Fernanda Costabeber,
veterinarian and rancher responsible for the Pulquéria Farm, one of our supplier farms for beef Qualitá by Frigorífico Silva.



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Public Commitments

	2022 Performance	2023 Performance
100% of suppliers compliant with our Social and Environmental Beef Purchasing Policy	100%	100%
Source 100% of our beef volume from suppliers with a geomonitoring system	100%	100%

Results

- 18 active suppliers as of December 31, 2023;
- 100% of direct beef suppliers are compliant with our Social and Environmental Beef Purchasing Policy;
- 100% of meatpackers have their own active geomonitoring and active traceability system;
- 17.663 farms double checked under the social and environmental requirements of our Policy (within GPA'S Geomonitoring System).

Between 2017 and December 31, 2023:

- 22 beef suppliers found to be non-compliances and were blocked;
- 6 blocked suppliers submitted action plans and were reinstated as GPA suppliers;
- 16 suppliers remain blocked.

Monitoring of the Cerrado biome and indirect suppliers

In 2022, we made updates to our [Social and Environmental Beef Purchasing Policy](#). These updates encompassed the monitoring of deforestation and conversion in the Cerrado biome, as well as a commitment to monitor indirect suppliers until 2025. In 2023, we continued our involvement in the Deliberative Council for the development of the Protocolo Voluntário de Monitoramento de Fornecedores(as) de Gado no Cerrado (Voluntary Protocol for Monitoring Suppliers of Cattle in the Cerrado)

biome, which is being led by the Proforest organization.

Throughout the year, we took part in several meetings with the major meatpackers, civil society organizations, and retailers to contribute to the challenges in creating a unified protocol with criteria, deadlines, and risk management of the beef chain in the Cerrado biome. In 2023, the Deliberative Council did not give its approval to the final version of this protocol, which is intended to bolster monitoring policies in the Cerrado. As a result, certain aspects are still under discussion among the members for 2024.

As regards indirect suppliers, we also continued a pilot project started in 2022 in partnership with the Masterboi meatpacker and the NGOs Amigos da Terra and National Wildlife Federation (NWF), for tracking and monitoring indirect cattle farms that are connected to Masterboi's direct farms and which are related to the purchases made by GPA, focused on establishing a sustainable supply chain. In the year 2023, several measures were taken to foster greater engagement from producers. These measures consisted of 14 on-site visits to the premises, the creation of a guidance booklet to assist property owners, and an in-person event for producers in Pará and Tocantins states to introduce the project. As a result, 390 direct farms and 2,686 indirect farms were evaluated based on social and environmental standards.

Additionally, we collaborated with other meatpackers through meetings and initiatives aimed at raising awareness on the topic. We discovered a range of projects and efforts initiated by suppliers to map and monitor indirect farms. We actively collaborated in creating and executing action plans that prioritized the sharing of information already collected and its association with the volumes of products sold through GPA.

The year 2024 will see the continued use of engagement and traceability solutions to effectively monitor and implement action plans.

Soy supply chain

In 2023, we carried on with the project of evaluating the soy supply chain for suppliers of Private Label pork, chicken, and egg products. This initiative, supported by the NGO WWF-Brazil and Rever Consulting, had commenced in 2022 with the identification of monitoring and control practices within this chain by suppliers, as well as the development of customized action plans. Throughout the year, traders and cooperatives that purchase soybean derivatives for feed production were identified. Their goal was to use the DCF Implementation Toolkit to identify best practices and management gaps in the soybean value chain. This initiative aimed to eliminate deforestation and conversion in the industry.

Five out of the nine traders and cooperatives that were contacted responded to the questionnaires, enabling GPA and its suppliers to confirm the level of progress made by each soybean trader. The findings indicated that all of them have existing commitments to address deforestation through public plans and involvement, although certain improvements are necessary in terms of setting criteria and blocking non-compliant suppliers. The project's maintenance in 2024 will be a joint effort between WWF and Rever Consulting, with both organizations working together to determine the subsequent actions based on the outcomes.



Soy plantation

Palm chain

We are fully committed to maintaining a transparent supply chain for the palm oil used in our Private Labels and Exclusive Brands products. With this objective in mind, we promote the adoption of best practices by producers, as well as provide training and development to our partners, while closely monitoring their adherence to our [Social and Environmental Policy Purchasing Palm Oil Products](#).

Since 2016, we have been keeping track of how suppliers of Private Labels and Exclusive Brands are using this raw material. Throughout 2023, we made efforts to ensure compliance with our commitments by actively engaging suppliers and approving new suppliers who aligned with our Policy guidelines. Due to this dedication, there was an identification of the origin for 100% of the palm oil used in 2023, and 82.1% of the internationally sourced palm oil had certification. By implementing these measures, we can decrease the likelihood of the product being sourced from deforested areas or properties with inadequate working conditions, while also promoting the expansion of sustainable palm oil.

Our commitments

1. Ensure transparency in our palm oil supply chains.
2. Provide supplier training and capacity building.
3. Monitor supplier compliance with the Policy.
4. Require suppliers to source palm oil that is free of deforestation or conversion of native vegetation and whose suppliers respect local communities, indigenous communities and workers' rights.
5. Encourage Brazilian palm growers to adopt responsible and sustainable farming practices.
6. Collaborate with critical players in the palm oil value chain to improve practices.



Qualitá products that contain palm oil in their composition

Public Commitments

	2022	2023
	Performance	Performance
100% palm oil with origin identified in our Private Labels and Exclusive Brands products	100%	100%
100% palm oil sourced from international suppliers for Private Labels and Exclusive Brands products is certified	79.6%	82.1%



Palm plantation



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Employee at the Pão de Açúcar fish market

Sustainable use of biodiversity

• GRI 2-23, 2-24, 3-3, 304-2 • MATERIAL TOPICS: BIODIVERSITY, SUPPLY FOR CONSCIOUS CONSUMPTION

In our stores, we guarantee the availability of only high-quality products that respect the environment, thus ensuring and promoting the sustainable use of biodiversity in the Brazilian fish chain.

In an effort to expand the market for lesser-known fish species, we launched the Fish Variety Program in 2018. This initiative aims to promote the consumption of fish species known as “saramonete, sororoca, olhete, catuá, olho-decã, cavala, carapau, pargo-rosa e xaréu” (surmullet, sororoca, amberjack, coney, toro, mackerel, horse mackerel, pink snapper, and xareu). This approach helps alleviate the burden on popular fish varieties such as cod, tilapia, and different types of salmon, which are usually in high demand. Employees receive training on the nutritional components, taste, and other attributes of less popular fish in order to encourage our customers to consume them.

In late 2022, we reached a crucial milestone by launching our [Social and Environmental Fish Purchasing Policy](#). This policy outlines the guidelines for our commercial relationships and the monitoring of suppliers and species, particularly those facing the threat of extinction. This document also provides guidance to partners regarding environmental resources and biodiversity, as well as outlining strategies to support sustainable supply chains. This includes promoting business models that recognize and value the contributions of small-scale suppliers and family producers.



Throughout 2023, our focus was on maintaining the Gosto da Amazônia (Taste of Amazon) Project, which aimed to boost the sales of pirarucu, a notable symbol of the Amazon and a substantial wild freshwater fish. For over 20 years, riverine and indigenous communities in the region, with authorization from IBAMA, have been engaged in sustainable species management as part of our commitment to supporting small producers. At present, the product is available in 47 Pão de Açúcar stores, experiencing a 4 thousand tons growth in sales volume, which further strengthens our efforts to promote a positive impact on the Amazon region. This not only helps to preserve the forest but also generates income for the communities that safeguard the biome.

Decent workplace conditions

•GRI 3-3• MATERIAL TOPICS: HUMAN RIGHTS • SUSTAINABLE MANAGEMENT OF SUPPLIERS

Our commitment lies in respecting and promoting human rights, with a specific emphasis on ensuring adequate working conditions, both within our operations and throughout our production chain. Our expectations, goals, and commitments regarding this subject are based on the primary documents of the International Labor Organization (ILO) and various UN initiatives like the Global Compact, Sustainable Development Goals (SDGs), and Guiding Principles on Business and Human Rights. Additionally, they are outlined in our [Ethics Charter for Suppliers](#), and supported by relevant laws, standards, and regulations.

The Charter, which is appended to every contract we enter into, establishes the standards that suppliers, service providers, and goods providers must meet under all circumstances. The [Human Rights Policy across the Value Chain](#), which is a crucial component of our agreements, outlines both general and specific guidelines. It also establishes the criteria for compliance and integrity that suppliers must meet to maintain a business relationship with us. Additionally, it covers monitoring and reporting mechanisms in case of any violations. Besides that, both documents define mitigation and remediation actions related to the cases that violate the human rights of its own operations and suppliers. In these cases, our procedure is requesting our suppliers formal explanation by official documents and technical meetings to discuss the event.

Reinforcing our commitment to this topic, we take part annually and voluntarily in assessments and diagnoses promoted by organizations on implementing actions that contribute to the eradication of slave-like labor in production chains. In the assessment led by the Instituto Pacto Nacional pela Erradicação do Trabalho Escravo in 2023, we achieved a grade of 82%, versus

62% of the average of the other members. For the first time, we took part in the Human Rights Thermometer (Termômetro de Direitos Humanos, in portuguese), a tool that allows us to assess the compliance of our operations with the Business and Human Rights criteria of the Conselho Empresarial Brasileiro para o Desenvolvimento Sustentável, considering our own operations and the supply chain. We achieved a 75% adherence rate to this subject, showing that our practices have been consolidated, yet there is still potential for improvement.

Public consultations and screening audits

Within this process, we evaluate 100% of direct suppliers under social and environmental standards in the screening process.

We have a detailed screening process in place to verify that our potential partners meet our standards. One of the steps involves referring to sources like the Slave Labor Block List (an official list released by the Department of Labor and Employment in Brazil), and embargoes list issued by IBAMA, to identify instances of complaints, lawsuits, convictions, and so on. Our commitment to identifying and mitigating socio-environmental risks in our value chain is further strengthened by conducting this assessment on a recurring and automatic basis, even for active suppliers like resellers and indirect suppliers. If a supplier is found or identified in these databases, it could result in automatic disapproval or the suspension of the supply or commercial relationship with GPA.

To ensure our partners adhere to labor practices and human rights, we conduct in-person audits on all our Private Labels and Exclusive Brands suppliers and international suppliers based in high-risk countries. These audits are carried out by third-party companies specializing in this field. Furthermore, all textile products sold in our stores are exclusively sourced from ABVTEX-certified companies, a partnership we have maintained since 2011.

Initiative for Compliance and Sustainability (ICS)

Private Labels and Exclusive Brands product suppliers, including food and non-food items, as well as international food and non-food product suppliers from countries with significant human rights concerns, are subject to thorough assessments conducted on-site. These assessments involve employee interviews and analysis of relevant documents, following the protocol established by the Initiative for Compliance and Sustainability (ICS), of which we are a member along with other retailers. It acts as a standard for assessing working conditions and upholding related guarantees.

Every ICS audit yields a detailed scoring report. A multidisciplinary team at GPA meticulously analyzes this report to determine whether the audited supplier should be released, temporarily suspended, or blocked. Furthermore, we diligently verify and monitor the action plan implemented by the supplier, aiming for ongoing enhancement of the supply chain. Meeting the requirements of the agreed action plan is not only mandatory but also vital for supplying products to the Company and maintaining long-term relationships.

Internal training, social audits on suppliers

In 2023, we introduced mandatory internal training on social audits of suppliers for all employees in the commercial areas involved in the subject. This was done to ensure effective management and application of the topic. The aim of the training, conducted by an audit firm, was to introduce the ICS method and its complete application process, while also emphasizing the critical role of human rights in a responsible value chain. The number of employees trained exceeds 140, enabling them to act as facilitators for the topic and assisting suppliers in making advancements in their practices.



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"GPA places importance on conforming to legislation in its activities, valuing decent working conditions, and imposing the same requirements on its partners. In the commitment to the continuous efforts to improve our controls, we reinforced in 2023 the total monitoring of our registration base by implementing a regular update of the Business Intelligence (BI) tool that cross-references the lists provided by IBAMA, the Ministry of Labor and Employment ("Block List"), and our entire supplier database. The focus on continuous monitoring and diligent action is one of the guidelines of our areas of control."

Bruno de Oliveira Santos,
GPA's Internal Audit manager



Topics assessed by ICS

- Forced labor;
- Human trafficking and immigrant labor;
- Child labor;
- Freedom of association;
- Right to collective bargaining;
- Discrimination;
- Occupational safety and health;
- Abuse and harassment;
- Compensation and benefits;
- Hours worked and overtime.

Over the year 2023, we conducted audits on 97% of the suppliers of national Private Labels and Exclusive Brands, and the remaining 3% have audits scheduled for the first quarter of 2024. In the course of these audits, it was discovered that 16 companies had critical non-compliance issues related to the aforementioned assessed topics. We have recommended action plans for these companies. Additionally, we conducted audits on 91% international suppliers (9% of them remaining, with audits scheduled for the first quarter of 2024), and identified issues in 4 of them. We also provided guidance on corrective actions. Additionally, we have ensured that 100% of our textile products are certified by ABVTEX. • **GRI 407-1, 408-1, 409-1** •



Qualitá products launched in 2023

In 2023, we continued to oversee the audit pilot project in the field with selected suppliers of Private Labels in the fruits and vegetables sector, based on the chain's level of importance. In 2024, our plan is to progressively expand the use of these audits to other important supply chains and also initiate audits of regular brand factories, aiming to increase overall coverage of the entire chain.

Public Commitments

	2022 Performance	2023 Performance
100% of international suppliers in high-risk countries audited within the ICS methodology	100%	100%*
100% of Private Labels and Exclusive Brands suppliers audited within the ICS methodology	99.6%	100%*
100% of Brazilian textile factories audited by ABVTEX	100%	100%

*Considering audits performed and scheduled

Supporting small producers

With the aim of fostering small producers, bolstering the income generation of several families, and promoting a sustainable value chain, we continued the implementation of the following projects in 2023:

Caras do Brasil ("Faces of Brazil")



This is an exclusive program of Pão de Açúcar, through which we offer our customers unique products that represent the distinctiveness of different regions in the country, while supporting smaller producers, regional development, and cultural preservation. In physical stores, these products are displayed on gondolas with specific visual communication. There, customers find products such as *cumaru* (the Brazilian vanilla, from the Amazon), bottled yellow *tucupi* (a typical dish from Pará), wild honey (from Rio de Janeiro), and organic *rapadura*, a brown sugar bar (from Pernambuco). In 2023, 33 products were offered in 50 stores in the states of Rio de Janeiro, São Paulo, Ceará, Mato Grosso do Sul, Rio Grande do Norte, and the Federal District, as well as in e-commerce. There was a 97% growth in sales in comparison to 2022.

Established in the year 1999, the program incorporates diverse commercial conditions that take into account seasonality and productive capacity, while also recognizing the value of brands and the individual trajectory of each producer.

Through the *Caras do Brasil* program, we are partners of the *Origens Brasil* (Origins Brazil) initiative led by NGO *Imaflora*, which promotes sustainable business in the Amazon in prioritized conservation areas, with a guarantee of origin, transparency, traceability of the production chain, while promoting ethical trade. At present, the *Origens Brasil* seal is featured on two Caras do Brasil products, enabling consumers to access detailed information and stories about the production process and the individuals responsible by simply scanning the QRCode. Learn more about *Origens Brasil* [here](#).



Gondola of Caras do Brasil products at Pão de Açúcar



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Colabora action, a GPA volunteer initiative, in Horta Social Urbana plantation

Horta Social Urbana (“Urban Social Vegetable Garden”)



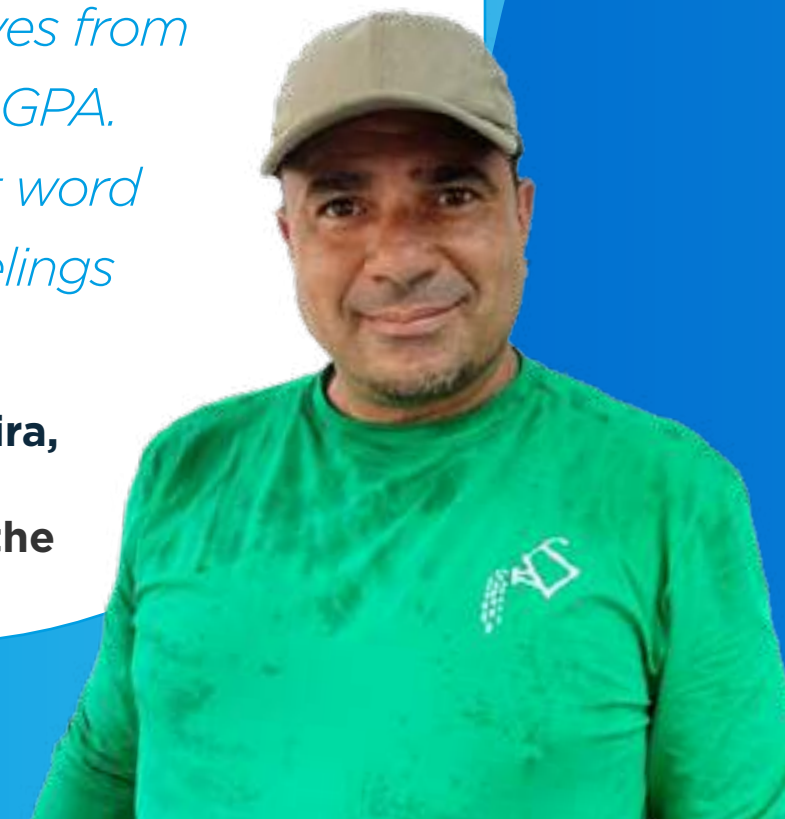
We purchase organic vegetables and seasonings from gardens cultivated by homeless people that are supported by the NGO *Associação de Resgate à Cidadania por Amor à Humanidade* (ARCAH). Since 2018, our Company has been supporting this project, which seeks to repurpose unused urban areas into productive commercial gardens.

Also in 2023, teams from GPA conducted visits to the social garden at the Jabaquara unit, in São Paulo city. The main goal of these visits was to collaboratively explore opportunities to expand the product range and enhance distribution to stores in 2024. Furthermore, a volunteer initiative was undertaken, with the participation of 30 GPA employees, to assist in equipment maintenance and land preparation for planting. Action of the *Colabora* Program, led by the GPA Institute (learn more on [page 126](#)).

In 2023, produce from urban gardens sold in 7 stores of Pão de Açúcar and Pão de Açúcar Fresh in the capital city of São Paulo exceeded 5,000 vegetables, with items such as Japanese chard, rosemary, mimosa lettuce, purple lettuce, chicory, beets, chives, coriander, kale, escarole, purple turnip, oregano, radish, arugula, parsley, and thyme, as well as salads.

“Prior to becoming a part of ARCAH, I existed in a state devoid of hope, confronting my challenges in isolation and surrounded by negative influences that hindered any possibility of transforming my life. However, when I received an invitation to join this course and shortly after, I was offered a job, everything fell into place in my life. I am extremely thankful for everything I have been given here. I am thankful every day for the existence of this project and the support it receives from companies, especially GPA. Gratitude is the perfect word to summarize my feelings towards it.”

Ricardo Bastos Siqueira,
Farmer leader and beneficiary of the project



“In a country where family farming occupies 23% of the national territory, employs over 10 million individuals, and supports the economy of nearly 70% of Brazilian cities, efforts to enable small-scale producers to connect with major retailers should not be treated as merely a social responsibility initiative. Conversely, integrating the concept of an inclusive economy into the Company’s business model, as GPA has consistently done, enhances the market and has a comprehensive impact on society as a whole.”

Natalie Harary,
ARCAH executive officer



Amigos do Bem

Throughout the year, we sustained our partnership with the NGO *Amigos do Bem*, an organization dedicated to promoting education, income generation, and providing access to water, housing, and healthcare in the hinterlands of Northeast Brazil, benefitting more than 150,000 people. In addition to selling products from this organization, such as handmade cashews nuts and returnable bags, our Company works to establish a partnership between the NGO and our Private Labels and Exclusive Brands through co-branding activities.

In 2023, products associated with the *Amigos do Bem* went beyond 500,000 units sold, with 33% represented by co-branding products with our Private Labels and Exclusive Brands, such as Taea's mix of nuts launched during the year, made with cashews, *baru* nuts, and peanuts.

The nuts sold come from 680 hectares dedicated to their production in the hinterlands of Pernambuco and Ceará states, and are manually processed in two factories located in Buíque (PE) and Mauriti (CE). The returnable bags are manufactured in six sewing atelier that are located within the three states where the NGO operates.



Cashew nuts from Qualitá brand in partnership with Amigos do Bem



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Quality assurance and value chain development

GRI 3-3, 2-25 • MATERIAL TOPIC: SUSTAINABLE MANAGEMENT OF SUPPLIERS • CUSTOMER RELATIONS

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Through the *Qualidade desde a Origem* (End-to-end Quality Program), we support and monitor the development of suppliers in the quality control and traceability of their products to ensure the safety and healthiness of the items available in our stores. We analyze specific metrics related to production and all Private Labels and Exclusive Brands items, which include traceability, audits, and socio-environmental aspects. Until 2022, we also maintained the Programa Evolutivo da Qualidade (Evolutionary Quality Program) specific to our Private Labels, which this year was incorporated into the QDO program.

Qualidade Desde a Origem ("End-to-end Quality Program")

Aside from conducting on-site inspections, at direct suppliers and producers of Fruits, Vegetables, and Greens (FLV), and beef, we collect and carry out laboratory analyzes of food, mapping of data and invoices for tracking and identification of origin, and we constantly inspect the quality of the items delivered to our distribution centers.

Reinforcing our commitment to the collaborative development of production chains, we also share with our partners monitoring panels in which they can access technical information and data on traceability, as well as performance rates of audits, inspections rates, and laboratory test results so that they can also follow their progress made and draw up action plans for any critical points. The content also helps our purchasing teams select the best suppliers and products through a Ranking that classifies suppliers based on information sourced from social

and quality audits, as well as pesticide residue, traceability, and service level analyses.

Within the platform, there is also a panel that allows to ensure the origin of fruits, vegetables, greens and eggs through monitoring and assessing potential pesticide residues, both in conventional and organic production items. Information on good handling and storage practices, hygiene, repelling pests and other contaminants is also considered.

Specifically for beef suppliers, since the end of 2022, it is possible to identify each commercial partner and their performance rates for traceability and geomonitoring the farms from which they purchase and product quality inspection. Learn more [here](#).

In addition to all these analyzes, our suppliers of Private Label goods, in turn, are also assessed in audit cycles for product and packaging development, quality management, sustainability, and project opportunities. Regarding the last two items, our partners are granted some bonuses, respectively, for compliance with GPA's social and environmental policies and commitments and for engaging in innovation or sustainability initiatives. On a quarterly basis, we provide updates on the scores achieved in order to foster best practices and facilitate the qualification and enhancement of business relationships.



Pão de Açúcar employee

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"We are proud to highlight our partnership with GPA through the QDO program. This partnership has played a crucial role in promoting sustainable and responsible agricultural practices, guaranteeing the production of high-quality products and ensuring consumer safety. Thanks to QDO, we have raised our standards for traceability and auditing, reaffirming our commitment to sustainability and excellence. It is Frutas e Legumes Ribeiro and GPA, together, bringing quality and safety, enriching the lives of our customers with reliable and responsible products."

**Valdeci Ribeiro e
Guilherme Cardoso,**
managers of *Frutas e
Legumes Ribeiro*



Extra Mercado employee in the fruit and vegetables section

Food Safety and a culture quality

Reinforcing our commitment to food safety, we continuously improve our policies and procedures, thus expanding our control over the quality of the products we sell.

During the year 2023, we undertook actions to mitigate the risks associated with the contamination of perishable products. Developed by the Risk Management area and with the support of the Food Safety and Loss Prevention areas, these initiatives aimed at ensuring the health of our customers, reduce breaks/losses, and improve our internal processes. In addition, throughout the year, we carried out new developments and audits to ensure the execution and maintenance of preventive measures.

We also added a set of other activities that aim to ensure compliance in the labeling of products, as well as the provision of information to consumers about the benefits and risks related to them, in line with the new labeling standards. We also continued to adopt strict internal procedures for Private Labels and Exclusive Brands items, which include Product Monitoring Management, Product Development, Food and Beverage Packaging, Product Non-Conformity Process, among others.

Offering ^{more} sustainable products

•GRI 3-3• MATERIAL TOPIC: CUSTOMER RELATIONS



Taeq product shelf

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Year after year, we increase projects and actions in line with our strategy to boost the sales of more sustainable products that can add benefits and promoting a healthier lifestyle to our customers, employees, and suppliers. To this end, we have developed projects to expand the portfolio of foods that meet new trends and market demands, as well as reduce waste and the use of packaging, generating a positive social impact.

The entry into force of Agência Nacional de Vigilância Sanitária (National Public Health Surveillance Agency) resolutions and normative instructions on labeling of packaged foods (RDC 429 and IN 75, 2020), reinforces the communication to consumers regarding the consumption and the high content of critical nutrients such as sodium, saturated fat, and added sugar through warnings on the front panel of packages. The labeling of our Private Labels and Exclusive Brands products was adjusted to the requirements of this legislation, whose deadline for adaptation is October 2024. In 2023, 97% of products have already had their labels compliant, while 46% of the Private Labels and Exclusive Brands portfolio on sale already have their packaging compliant with these requirements. •GRI 417-1•

Health and sustainability with Taeq

Under the "Healthy uncomplicated" signature, Taeq, our Private Label that is a pioneer in the healthy eating segment, offers over 500 products that democratize the universe of healthiness, bringing didactic information to support consumers' decision-making. These products have been formulated based on nutritional properties that are backed by academic research. They also possess attributes such as clean labeling, meaning they are made with minimal ingredients and labeled in a clear and concise manner, thus meeting the expectations of the brand's consumers.

All Taeq products follow the [brand nutrition guide](#) that has a list of allowed ingredients, are free of Genetically Modified Organism (GMO), and also fall into any of the following classifications:

- Naturally healthy/minimally processed;
- Organic;
- Whole food;
- Free from sugar, lactose, and/or gluten;
- Vegan;
- Functional;
- Nutritional improvement (nutritional balanced, with stricter limits for sugar, sodium, and saturated fats).

To improve the brand and reinforce its characteristics, in 2023, we adopted measures such as the review of formulation requirements and the flow of new product development, investments in training the technical team on allergens and processing technologies, and adaptation of the portfolio to the [Taeq Guide](#), which sets forth the healthiness requirements for

products that have our Private Label, in addition to the launch of 29 new items meeting the brand's criteria.

Moreover, since 2022, we have been innovating by selling our Taeq products also in vending machines, giving consumers more choices for making purchases. Currently, these machines are available in three places in the metropolitan region of São Paulo.



2023 Month of conscious consumption at Pão de Açúcar

We hold the belief that it is possible to change habits for a more sustainable world. Therefore, during October we promoted several actions at Pão de Açúcar to celebrate the topic of conscious consumption, encouraging the engagement of our customers, employees, and partners. Throughout the month, we publicized our projects to support the sustainable production of small producers, mitigate food waste, and waste management.

Our brand is committed to both you and the world:



Our solutions

Flavor



With the largest portfolio of healthy products in the country, Taeq offers flavorful options throughout the entire day

Ingredients



With the top standards of quality control and the best ingredients, Taeq ensures high-quality healthy products

Simplicity



Taeq can facilitate the understanding of the universe of healthy products at all points of contact

Accessibility



With the availability and affordability of Private-Label products, Taeq ensures that healthy options are always included in the shopping cart

Sustainability



With a strict control over the chain with reduction targets and purpose, Taeq can be healthy and sustainable

Our commitments

From breakfast to dinner, a variety of nutritious and delicious choices available

Nutritious ingredients selected by a team of experts

Clear and direct information to make your choice easier and less complicated

Cost-effectiveness for you to have an increasingly healthy diet

Reduction of environmental impact

Organic food

In 2023, we maintained our operations to encourage the consumption of this category, expanding the portfolio available at stores. In this sense, we provide consumers with over 1,300 organic products, 20% of which are Taeq. In Taeq alone, 18 new organic items were launched.

Besides increasing the presence of the Taeq brand, we encourage the purchase of these products in our Pão de Açúcar stores and e-commerce. For that, we offer 20% discounts on organic products every Wednesday and Thursday at Pão de Açúcar stores, and we hold FLV Organic Festivals (fruits, vegetables and greens) two to three times each year, for periods of 15 days. In addition, for certain products, we match their price with the conventional products.

We also maintain a very close relationship with our suppliers, promoting activities such as webinars in which we present information about the market for these products and quality aspects related to their production and/or manufacture.

In addition, to ensure that they are effectively organic options, for our Private Labels and Exclusive Brands we check the certification of all suppliers and analyze whether the products comply with the legislation on pesticides. If any non-compliance is found, we send the supplier a notice and engage that supplier to adopt an action plan and correct the problem found.

With all these actions, in 2023 organic products sales in our stores increased by 7.2% compared to 2022.



Launch of taeq's organic capsule

In order to reduce the environmental impact and bring a more sustainable option for daily coffee consumption, we launched under Taeq an innovation in the market: biodegradable organic coffee capsules. They are made from PHA biopolymer, a natural material derived from cellulose and vegetable oils that decompose within up to three months.

Partnerships

Our efforts to provide customers with more sustainable products in our stores extend to partnering with suppliers who are committed to healthy and responsible production in initiatives such as:

Balance and well-being Gondolas: they comprise actions to give more visibility to products that stand out for sustainability and healthiness, such as organic, whole, lactose-free, sugar-free, or gluten-free and vegan products. Our goal is to assist customers in making the best choices when selecting these food items. Our goal is also to express our care through the variety of products offered and streamline the purchasing process with an objective and informative communication.

Plant-based products: pioneers in offering products exclusively based on plants, we have been innovating and expanding the portfolio of non-animal items for consumption. Therefore, our goal is to cater to a variety of customers, including vegans, vegetarians, flexitarians, and those who eat meat but are looking for more diverse choices. This category has 222 products in our stores, 7 of which are Taeq, and their sales grew 4% compared to 2022.

Certifications •GRI 2-23•

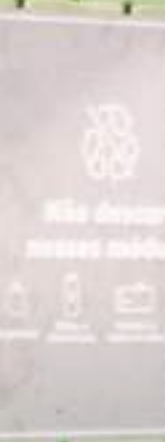
Reaffirming our commitment to offer high-quality, responsible, and sustainable products, we manage and control the certifications that ensure compliance with the best practices in the production and handling of the products of our Private Labels and Exclusive Brands products, such as:

- Animal welfare (Certified Humane), for eggs from cage-free hens;
- 100% Buffalo Purity Seal, from the Brazilian Association of Buffalo Breeders (ABCB), on products containing buffalo milk;
- Aquaculture Stewardship Council (ASC), Dolphin Safe, and Marine Stewardship Council (MSC), for fresh and saltwater fish;
- Forest Stewardship Council (FSC) of sustainable forest management, for products containing cellulose;
- Bonsucro and Carbon Trust seal, for zero-lactose Taeq milk produced with polyethylene sourced from sugarcane, with a lower carbon footprint when compared to other sources. This way, the major presence from renewable content helps to reduce the carbon footprint, comparing to the use of plastic materials, that are provided by fossil sources.



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Estação de Reciclagem Pão de Açúcar



Tackling climate change

Tackling Climate change

• GRI 3-3 • MATERIAL TOPIC: CLIMATE CHANGE

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Electric car at the Distribution Center

Aware of the urgency in addressing climate change and its effects, we are determined to reduce the impacts of our business on the environment, which requires transforming or improving processes and/or practices. We are constantly looking for cleaner, safer, and more efficient solutions to reduce emissions of polluting gases, consumption of natural resources, and waste. This work is done internally, but we also act to raise awareness and involve our entire value chain (please learn more on [page 59](#)) in pursuit of a low-carbon economy.

We act under the legislation and our Environmental Management Policy, built based on the United Nations' Sustainable Development Goals. Furthermore, we seek to establish our business position on climate ambition continuously and discuss solutions that lead to sustainable economic growth in order to achieve the goals of the Paris Agreement.

Transparency regarding the progress of our projects to reduce refrigerant gases, the search for clean energy sources, and the minimization of waste disposal in landfills resulted in an "A-" score in the CDP Climate Change (Carbon Disclosure Project) ranking, considered one of the key initiatives to measure awareness, risk management, and good practices to tackle climate change. Thanks to this score, we have become the top food retailer in South America.

Control and reduction of emissions

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In 2022, after having surpassed our previous target of reducing scopes 1 and 2 emissions by 38% by 2030, our commitment to tackling climate change led us to set a new target of reducing scopes 1 and 2 greenhouse gas (GHG) emissions by 50% by 2025 (base year 2015), contributing more actively to a low-carbon economy. Since 2016, emissions are one of the components of the variable compensation of eligible employees (see on [page 32](#)).

In 2023, a reduction of 47.1% (base year 2015) was accomplished through initiatives aimed at avoiding fugitive emissions (scope 1), particularly those related to refrigerant gases, and through the increased use of electricity generated from renewable sources (scope 2), both fronts prioritized in 2023.

Use of refrigerant gases

Refrigerant gases are the major components of our carbon footprint (approximately 71%). Over the course of the year, we carried out modernization efforts in three stores, focusing on machinery, piping, and refrigeration equipment that utilizes gases with reduced Global Warming Potential (GWP) – we exchanged HCFC and HFC for more environmentally friendly ones, such as dioxide and propane gas. With these measures, we managed to avoid 28.5 thousand tCO₂e in the atmosphere and reduce fugitive emissions by 10,5% compared to the previous year. Another permanent action is the total modernization of refrigeration systems (exchange of engine rooms and product displays), a measure that, in the year, was adopted in six units. • GRI 305-5 •

Furthermore, as part of our emissions reduction strategy, we engaged in regular meetings with equipment maintenance suppliers to closely monitor and evaluate initiatives targeting emission reduction and leak prevention. Furthermore, we conduct daily inspections of our stores to promptly detect any potential gas leaks and implement the required corrective measures. By analyzing the mapping of our units, we identify areas with the highest leakage rates. Subsequently, we regularly follow up monthly reports to monitor indicators and document effective solutions to prevent problem recurrence.

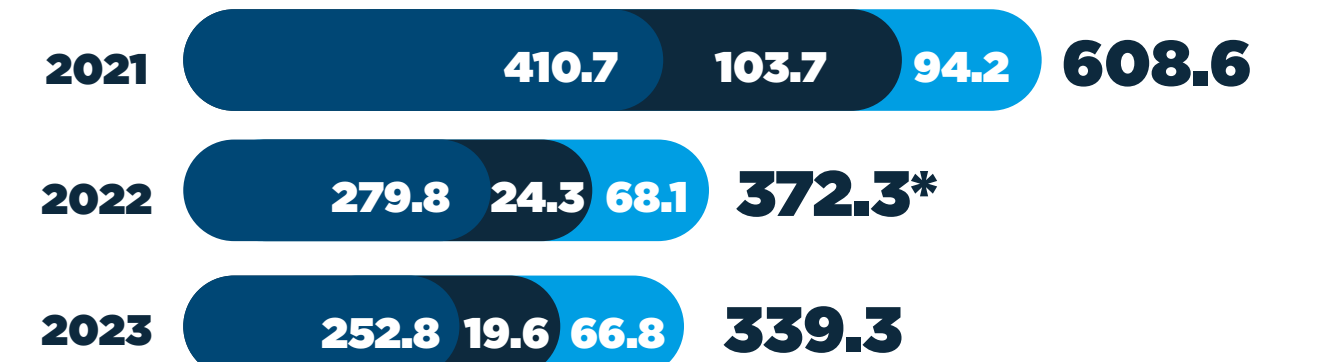
All of the newly opened stores, a total of 61 in the year 2023, are already in compliance with our guideline that restricts the use of high GWP gases. As an example, in the new Pão de Açúcar store in Itu city (SP), we are using CO₂ gas and in 100% of the Proximity stores opened we use propane gas in the display refrigerators.



Educational sign in the refrigerator at Pão de Açúcar

GHG emissions (thousand tCO₂e)

• GRI 305-1, 305-2, 305-3 •



● Scope 1 ● Scope 2 ● Scope 3

*Data updated after external verification of the 2022 GHG Inventory • GRI 2-4 •

Sustainable energy

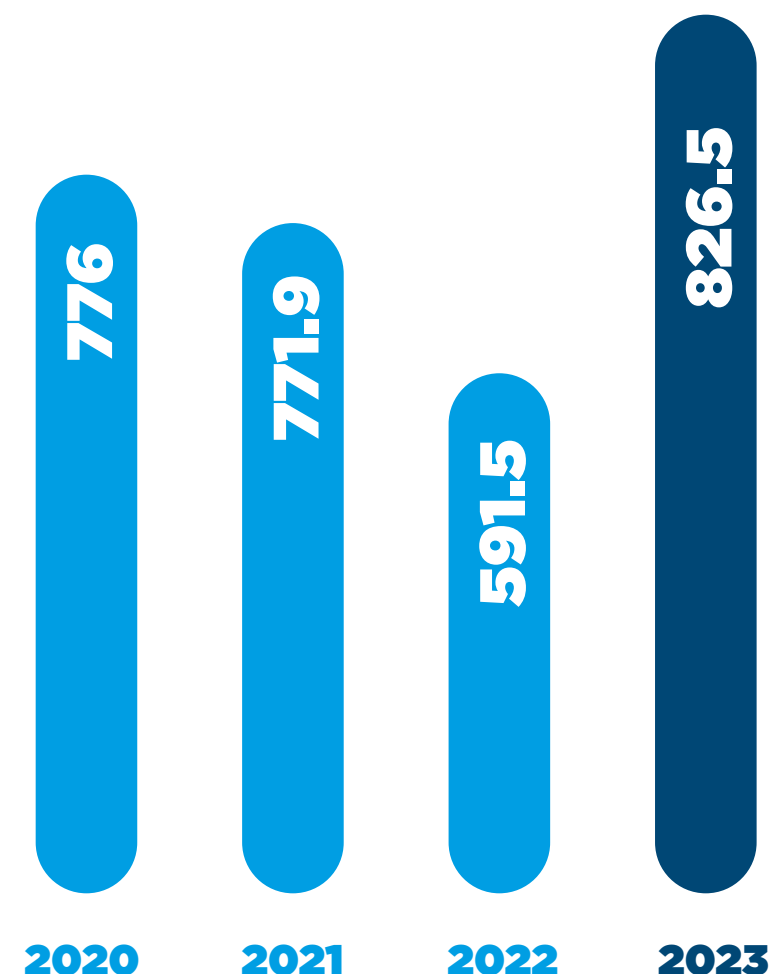
•GRI 3-3 • MATERIAL TOPIC: CLIMATE CHANGE • ECO-EFFICIENCY OF OPERATIONS

To minimize scope 2 emissions (purchased energy), we ended the period with 368 of our units supplied by the free energy market. Consequently, our consumption of medium-voltage from renewable sources accounts for 98.3%, surpassing the previous year by 6.9 percentage points, bringing us closer to our goal of reaching 100% by the end of 2024. We also continue to acquire I-REC (International Rec Standard) certificates, which ratify the use of renewable energy, in this case from wind sources, in 22 stores of our Extra Mercado brand.

Furthermore, we actively seek out opportunities to adopt technologies that enhance the sustainability of our store buildings. This includes, for example, lighting projects – projects – to reduce implementation and maintenance costs, power and waste – and self-generation through solar plants installed on the rooftops of 2 stores, one at Pão de Açúcar in Sorocaba city (SP) and one at Minuto Pão de Açúcar in Campinas city (SP).

In 2023, our total energy consumption reached 505,989 MWh, an increase of 8.8% compared to 2022, explained by the higher volume of operations. Energy intensity varied to 826.5 kWh per square meter of store, compared to 591.5 kWh/square meter in the previous year, a variation of 34.7%. This increase in consumption can be attributed to the introduction of new services and activities at stores, which require additional electricity.

Energy consumption intensity
(kWh/square meter of store) •GRI 302-3•



Reuse water tap at GPA corporate headquarters

Water usage efficiency

•GRI 3-3 • MATERIAL TOPIC: ECO-EFFICIENCY OF OPERATIONS

We also seek efficient water resource management in our operations. Among the 89 stores, the most impactful actions were carried out, which encompassed employee awareness campaigns, structural improvements, and equipment replacement.

In 2023, our total water consumption in the operation was 1,132 thousand m³.

Our store projects involve the continuous development of strategies to effectively utilize rainwater collected in delay tanks, enabling us to use it for various purposes like flushing toilets, watering gardens, cleaning parking lots, and washing docks. Solutions in this regard are already present in three units and have saved, on average, 1,640 square meter of water consumption per year. Since 2022, we have been implementing water reuse at our headquarters for purposes such as cleaning carpets and maintaining the parking lot.



Interior of Pão de Açúcar store



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Logistics optimization

Transportation-related emissions are a major contributor to climate change. To reduce our impact on this process, we seek a more efficient consumption of fuels and optimize the use of our fleet, with consequent reductions in the number of deliveries (which was 0.3% lower in the year, that is, 3,200 fewer trips compared to 2022), in the demand for energy resources and in emissions of polluting gases. In addition to being good for the environment, this measure also saves money and time.

We adopt, in this sense, solutions such as multiple collections at various shipping points, transit points (cargo consolidating centers), reduction of the logistics network, opening and contracting outsourced hubs to enable the consolidation of cargo with other shippers, better management of product categories sent to stores (which minimizes the need for refueling), and the use of electric vehicles.

Our emphasis is on utilizing our routing system to maximize the efficiency of coordinating our cargoes and routes. The concept of optimal routes enables us, for example, to efficiently direct a single vehicle to collect from multiple distribution centers and thereby provide a store with multiple categories. Compared to 2022, this "ride" avoided 708 trips in the year, a result that reflects the adoption, in 2023, of this measure also for the supply of our proximity stores.

We have a new Transportation Management System (TMS), which helps reduce the need for vehicles on highways, which already covers 100% of our stores and customers and 77% of our distribution centers.

We also sought to increase backhaul operations (use of return freight with industries), that is, vehicles that deliver products in one of our stores instead of returning empty to the Distribution Center, take advantage of the trip to collect products from our suppliers. In the year, we managed to use 1,500 outbound routes, which represents 9% of our routes. This number exceeds by 4% that of the previous year, because of the improvement of our tools to facilitate the purchase and sale of the spaces available in the vehicles.

Fleet

We invest in sustainable mobility, with diversification of the modes of delivery and transportation of goods among distribution centers, stores, and customers. We are constantly renewing our fleet of vehicles and used, for example, seven electric vans and 22 tricycles to take orders to customers located within a five-kilometer radius from our stores, which together accounted for over 2 million deliveries in 2023. Motorcycle delivery handles an average of 19% of e-commerce orders, offering a more efficient alternative to transportation using commercial vehicles. Furthermore, we strongly promote delivery by foot or bicycle for purchases made by last-mile customers, those who are near our units.

Another way we found to reduce the environmental impact related to transportation was the purchase of 17 new sets (tractor trucks + trailers), which brought greater efficiency in the capacity of tons transported, thus reducing fuel consumption and fleet maintenance.



Pão de Açúcar electric vehicle being charged



Top Log awards at GPA corporate headquarters

Top Log Week

In a first-ever initiative, we successfully organized GPA's Top Log Week spanning four days, dedicated to our suppliers and industry partners. Our partners took part in several actions in our Operations:

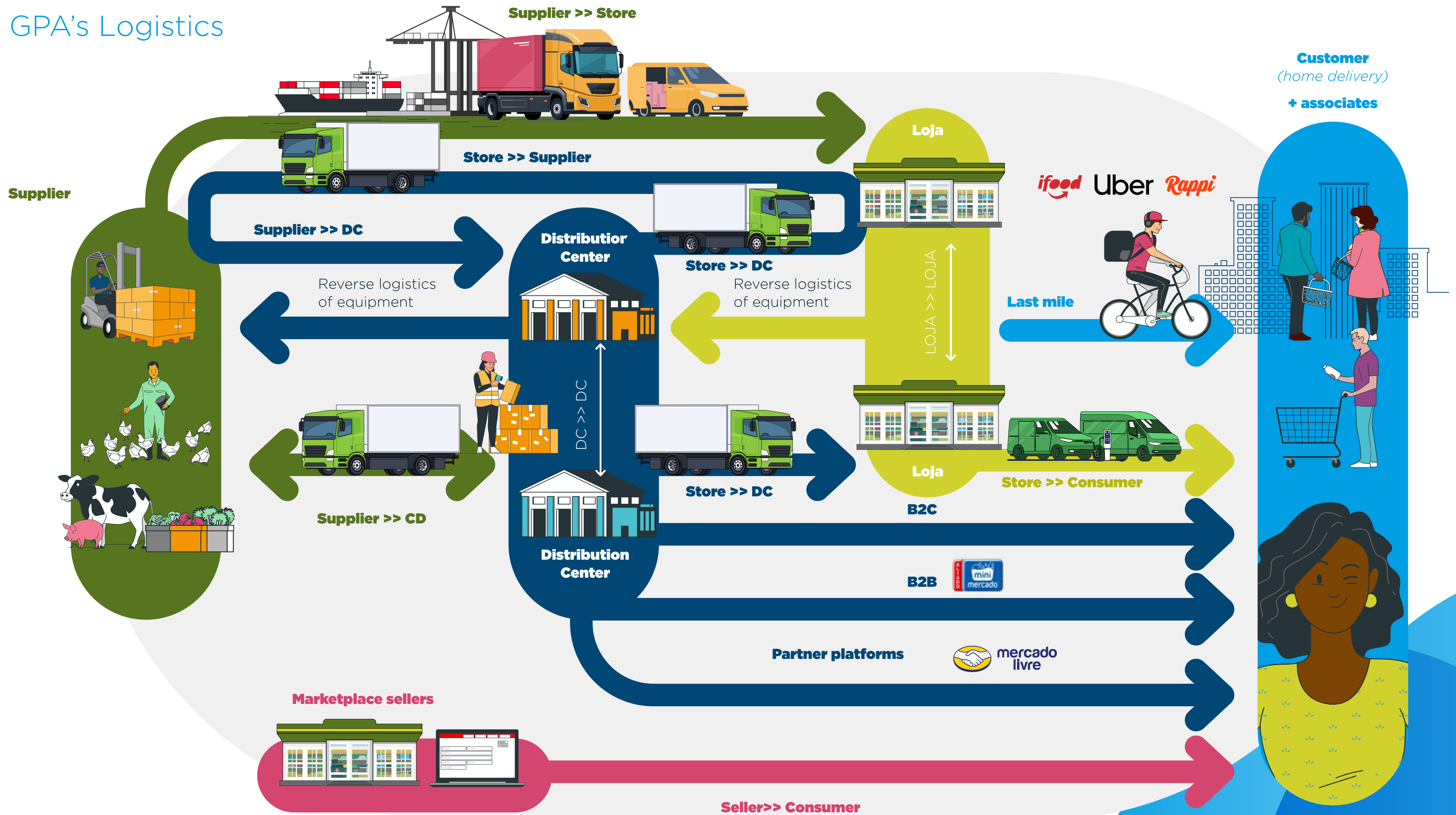
- Two online lectures were held on the subjects of Consumer Understanding and Imperatives of the Future Chain;
- Participation of our suppliers in an action of Colabora, our volunteer program, at Lar Batista de Crianças, a social organization that provides care to children and teenagers facing social vulnerability;
- "Ação Viva Loja" initiative to provide our suppliers with an immersion in the operation of our stores.

As a conclusion to the event, we bestowed the traditional award upon the companies that showcased exemplary performance in our supply chain in the year 2023. Among the award categories, one focused on acknowledging ESG initiatives in collaboration with partners. Unilever emerged as the winner in this category for their project on replacing diesel vehicles with natural gas through a dedicated vehicle. The major benefits were linearity and predictability of volumes, strengthening of the partnership, and reduction of greenhouse gas emissions.

GPA's Logistics



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Waste and circular economy

•GRI 3-3 • MATERIAL TOPIC: ECO-EFFICIENCY OF OPERATIONS •GRI 306-1, 306-2•

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Our main focus is to improve waste management from our operations by prioritizing the enhancement of reuse and proper disposal, fostering circularity, and addressing the issue of food waste. In 2023, the volumes collected at our units was 65,700 tons, of which 24.9% were destined for recycling, 1.5% for composting, and 73.6% for landfills.

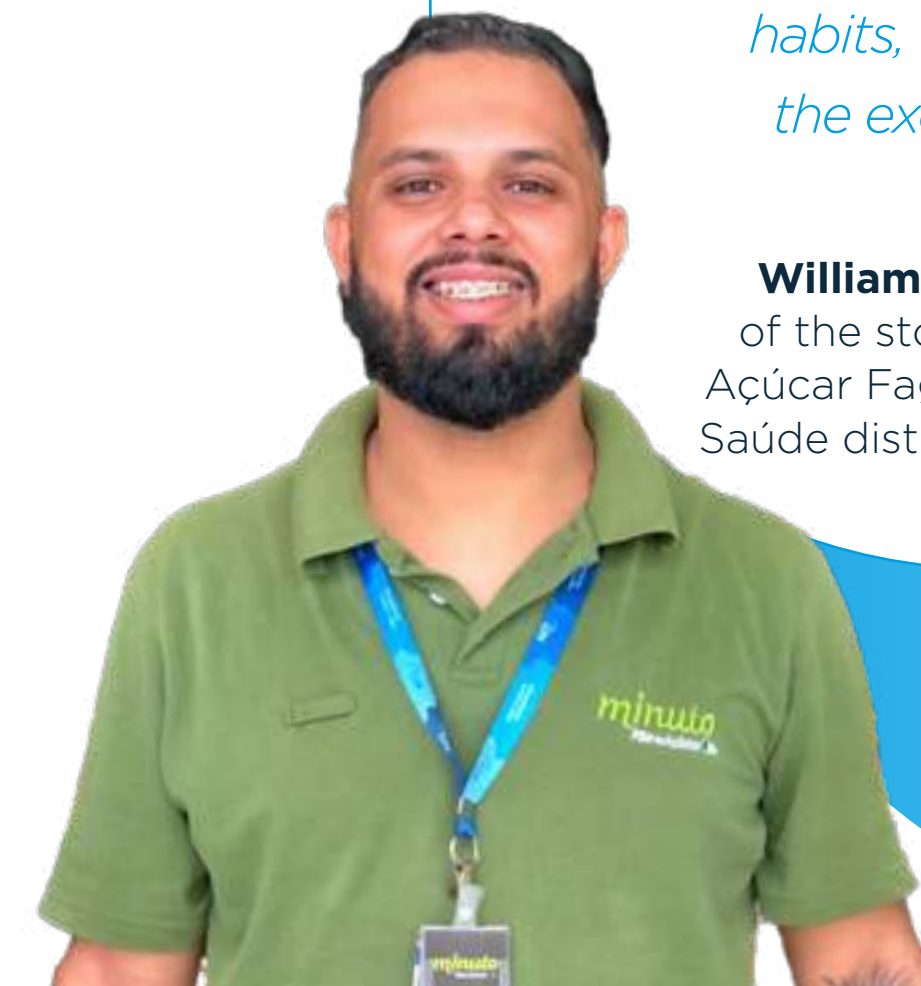
In 2023, we maintained 100% of our stores with REUSE, a program that aims to improve the separation, storage, transportation, and disposal of waste under the National Solid Waste Policy, through preparing Solid Waste Management Plans (PGRS). With the major goal of reducing landfill waste, this process comprises five key steps: defining an action plan, adjusting infrastructure, ensuring material adequacy, training teams, and monitoring indicators.

During the year, we focused on actions to monitor indicators of waste separation, training of employees, and selection of new partners for the collection and final disposal of waste in some stores (please see below). By the year 2024, the REUSE program will extend its reach to include our distribution centers.

To meet the requirements for collection and disposal, we completed the selection of new suppliers for these services in 2023. This led to changes being made in 220 stores and our distribution centers. The chosen partners presented initiatives for the best disposal and use of waste, which includes minimizing landfill waste and greenhouse gas emissions. With the changes introduced from October, we found a 5.3% reduction in the volume sent to landfills, considering the same number of stores and period.

Despite these positive outcomes so far, our quest for continuous improvement in waste collection and disposal persists. We strive to enhance this process further by closely monitoring relevant metrics and embracing new technologies. Furthermore, we will persist in raising awareness among both our employees and customers about the crucial role of correctly separating and disposing of recyclable materials, with the goal of encouraging the construction of new habits.

It is very important to know that the company where I work has this concern for the Environment. The waste separation process in my store was successful because I had frequent discussions with the team and emphasized the importance of our responsibility towards the topic. Everyone understood the cause that the company is embracing and, in addition to practicing here, they are raising awareness of the whole family at home as well. The environmental education process, along with the persistence and change of habits, were essential to ensure the execution of the REUSE in my unit!



William Silva Santos - Manager of the store Minuto Pão de Açúcar Fagundes Filho - Saúde district (SP)

Collection stations

In 2023, we reaffirmed our commitment to promote effective actions for the conscious disposal of waste and we believe these initiatives reflect our constant work to tackle climate change and educate our customers about the environment.



We were very proud to announce, together with GPA, the implementation of the "Programa de Fidelidade Triciclo" (Tricycle Loyalty Program) in select Pão de Açúcar stores, which now feature an innovative digital circular economy model. The implementation of the Return Machine project in stores facilitates the post-consumer collection, logistics, and monetization process, and makes the benefits of recycling tangible in our daily lives. This initiative offers benefits to customers and reflects the synergy of our commitment to the socio-environmental agenda.

Felipe Cury - CEO Ambipar Circular Economy

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Recycled materials

In 2023, we maintained over 80 Recycling Stations at Pão de Açúcar, where we collected and donated 2,600 tons of recyclable waste from our customers to 22 waste picker cooperatives, creating more than 70 jobs at voluntary delivery points..

We launched, in partnership with the Green Mining startup, new Recycling Stations built with blocks of 100% recycled material. The pilot project, carried out in three units of Pão de Açúcar, enabled the disposal of post-consumer packaging, such as glass, plastic, paper, metal, paper, and cooking oil. One of such stations, called "Factory Price", is sponsored by the O Boticário Group, which buys discarded waste from customers for the same amount that recycling plants pay. During its nine months of operation, the three stations collected 140 tons of recyclable materials.

Another novelty was a partnership between Pão de Açúcar and Veja Multiuso Power Nature, a cleaning brand of Reckitt Hygiene Comercial, and Ambipar Triciclo at the "Retorna Machines" facility. They are machines featuring a digital system where customers can drop their post-consumer packaging of glass, long-life (carton or multilayer), steel, assorted plastics, and aluminum. By depositing various types of packaging, consumers can accumulate points in their account that can be redeemed for credits towards transportation, bookstore purchases, mobile phone services, discount on energy bill and more. Throughout 2023, we received 1.7 tons of waste from the five machines installed in Sao Paulo.



Cork stoppers

In 2019, Pão de Açúcar and Corticeira Paulista initiated a partnership to process cork parts, grinding them and transforming them back into raw material. In 2023, 3,700 cork stoppers were collected.



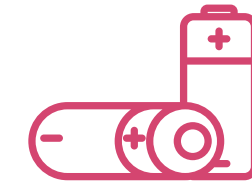
Glass

Held since 2020, in partnership with the startup Green Mining and Ambev, the project known as "Tem vidro usado para ser reciclado? Resolva no Minuto" ("Is there glass used to be recycled? Solve it at Minuto") collected 7.5 tons of glass waste at 22 stores of the Minuto Pão de Açúcar brand in 2023.



PET bottles

Also in partnership with Green Mining, it was started in 2021 as a pilot project in six Minuto Pão de Açúcar stores. In 2023, 0.82 ton of this material was collected.



Batteries

All GPA stores keep collectors, in partnership with Green Eletron, and 1.2 ton of this waste was collected in the year.



Light bulbs

Over 50 Extra Mercado stores collected 0.95 ton of light bulbs in 2023. This project is maintained in partnership with Reciclus.



Cooking oil

In partnership with Cargill, we have a project in five Extra Mercado stores to collect used cooking oil. In 2023, 1.3 thousand liters of oil were collected.



Coffee capsules

Only in 2023, the initiative, which has been running since 2016 in collaboration with Nestlé Dolce Gusto, managed to gather a total of 14 tons of capsules from 57 Pão de Açúcar stores.

Packaging

•GRI 3-3 • MATERIAL TOPIC: PACKAGING

The correct selection and/or disposal of packaging is important to minimize environmental impacts related to both its production and disposal, adding differentials to products and brands and encouraging conscious consumption.

In this direction, our initiatives focus on packaging reduction and replacement, such as:

Bulk products: in 53 of our stores, customers have the choice to buy products in bulk, such as mushrooms. So, customers can opt for quantities that suit their needs, like mushrooms, and use paper packaging, leading to less food waste and a reduced environmental impact. In 2 Pão de Açúcar stores, we also offer the possibility of purchasing organic food without the use of packaging. In addition, this solution offers prices up to 30% lower than pre-packaged ones.

Biodegradable and Duofresh vegetable packaging for handled cold cuts: fruits, vegetables, and greens from our Private Label and Exclusive Brands Taeq and Qualitá are sold in biodegradable trays, made of cellulose and starch, free of petrochemicals and toxic additives. They replaced the Styrofoam ones, which are also no longer used for filling cold cuts processed in stores. In the latter case, we use Duofresh packaging, kraft paper (FSC-certified), and polyethylene that, after the separation process, can be recycled.

"Espaço Café do Pão" (Diners inside Pão de Açúcar stores): we replaced all coffee stirrers and disposable cups used to serve sparkling water and coffee to go with biodegradable materials.



2023 HIGHLIGHTS

60.4% of Private and Exclusive Brand **packaging recyclable**

"Novo de Novo" ("Brand-new, again") Program

To reduce the environmental impact of packaging of our Private Label and Exclusive products, we have a specific program: "Novo de Novo". With it, we intend to have 100% of recyclable, reusable, and/or compostable packaging by 2030, acting on four axes: Mapping & Diagnosis; Redesign and Innovation; Communication and Engagement; and Cycle Closure and Tracking. The program has its own governance structure, targets, and indicators, and in 2023 we reached 60.4% of the packaging of Private-Label and Exclusive-Label brands that are recyclable, reusable, and/or compostable. •EMBO1•

To achieve this goal, we pursue ways to reduce the use of non-recycled plastics previously used, virgin raw materials, and unnecessary packaging, besides investing in redesign and innovation. The items adhering to it receive a logo, signature, and specific seals supporting consumer awareness, and their packaging is also classified according to their recyclability: they receive the green color when they are 100% recyclable; yellow, when they have one or more non-recyclable components; and red, when they are 100% non-recyclable. Here are some examples:



- **Presence of Recycled Content (PRC):** Taeq Beef Seasoning container, produced with up to 20% recycled content (PRC) in its composition



- **100% recyclable packaging:** all components of the Taeq Original Organic Tomato Sauce packaging are recyclable, reusable, and/or compostable.

- **Component replacement:** the non-recyclable BOPP label was replaced by direct printing on the packaging of the Qualitá Cream Cheese

- **Compostable packaging:** the packaging of Qualitá Care cotton swabs are made of paper, a 100% recyclable and/or compostable component.

Private Brand Products with Brand new, Again packaging



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Tackling food waste

•GRI 3-3 • MATERIAL TOPIC: FOOD WASTE

Tackling food waste, which has been for several years one of the material topics we have been striving to reduce, yields positive impact to avoid emissions and the preservation of natural resources, as well as minimizing the need for new raw materials in production. To reduce or eliminate losses, at GPA we developed a set of actions—whether of institutional nature or in partnership with other organizations—carried out by various areas of the Company.

1. Development with suppliers

- With our partners, we think of solutions that extend the shelf life of products in our stores;

2. Quality and safety

We seek more efficiency in the orders and supply of our stores, which demands:

- Investments in new technologies and processes to improve business decisions;
- Employee training, as well as the definition and ongoing monitoring of a list of highly offensive products, are carried out using a Matrix that includes 2468 items. As of April, we put in place an action plan to strike these loss-causing products and achieved significant results at the end of the year, such as a 15% reduction in losses compared to the same period in 2022 and 5% less waste generated. Positive reflexes include the strengthening of a new inventory management culture, greater customer demand for reduced-price products, and increased customer presence in stores.

3. Category management and sourcing

Assertive assortment in the offer of products and, consequently, reduced losses. In 2023, we carried out the "Projeto Gestão de Categoria" (Category Management Project, or GCAT), in which we reviewed the assortment of the entire Pão de Açúcar network. This activity provided an increase in assertiveness in the portfolio for sale in our shelves (reduced by 12%), as well as a reduction in losses of low-demand products.

- Reduction of stock
- Appointment of a head of loss prevention in each store, who is responsible for reviewing product orders to improve turnover and inventory adjustment to avoid losses. On a daily basis, they must analyze both the information on the expiration date of products and the conditions of fruits, vegetables, and greens.

4. Coproducts

Adoption of measures aimed at maximizing the efficient use of food resources, such as:

- Offering "Prontinhos", our line of ready-to-eat products. These processed vegetables and fruits are prepared using inputs at their optimal level of ripeness and are conveniently packaged for individual consumption.
- Production of breadcrumbs and toast from leftover French bread in the bakery and rotisserie operations of our stores.

5. Sales of discounted products

- Our store offers items at reduced prices, including products that have minor aesthetic imperfections but maintain their nutritional quality and are safe for consumption. We also have items nearing their expiration date available for purchase at lower rates.
- In the first case, the discounts reach up to 20%, while in the second they range from 10% to 80%. Only in 2023, these measures were responsible for the sale of 28,2 million products that were effectively prevented from being discarded.

In 2023, among the increases we made on this front was the development of a Special Pricing Tool, in partnership with the innovation team (Learn more on [page 20](#)).

6. Food donation

In 2023, among the increases we made on this front was the development of a Special Pricing Tool, in partnership with the innovation team (Learn more on [page 118](#)), conducted by the GPA Institute. We choose and donate fruits, vegetables, and greens that are suitable for consumption but may not meet aesthetic standards for selling. In 2023, 1,700 tons of food were donated and 3.2 million meals were supplemented.

7. Waste Separation and Reuse

(topic covered on [page 82](#));



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Our People

Pão de Açúcar store team



Strengthening of GPA's culture

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Employee at the Pão de Açúcar rotisserie

We seek to strengthen our corporate culture and engage our 39.908 employees to put it into practice. We understand that this is a fundamental condition for the execution of our strategy, in line with our values and purposes, and to achieve excellence in our activities. Making this scenario possible requires investments that provide professionals with diverse and inclusive work environments, in which each one is recognized and rewarded for the results achieved, and in which everyone finds opportunities for growth.

Through an honest and transparent communication, we seek to make clear where we are and where we want to go as an organization, as well as strengthen everyone's commitment to achieving the desired results to be increasingly profitable and sustainable.

Our Culture

Our purpose, mission, and values apply to all our flags and brands and guide our corporate culture, which advocates agility, learning, simplicity, and meritocracy.

Purpose

Feeding dreams and lives.

Mission

Being the best choice for our customers and a source of pride for our team. We are driven by a passion to serve and win.

Values



Extra Mercado store team

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Passion about our customers

- Customers are our raison d'être; therefore, we are passionate about serving and delighting them every day.
- We know our customers and prioritize them in all our actions and decisions.
- We respect all our customers for their diversity and work to meet their needs.
- We serve our customers with happiness to delight and offer them the best experience, every single day.



Make it simple and well done

- Acknowledging the challenging nature of our business, we must seek simplicity, agility, and excellence in every delivery.
- We act in a simple and agile way in our daily lives without losing focus on quality.
- We implement practical and sustainable solutions, energetically and making it happen.
- Our team is known for being highly productive and consistently performing at an excellent level.



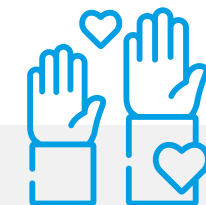
Attitude towards innovation

- We are trailblazers and we relentlessly pursue innovation, driven by delivering
- increasingly superior experiences for our people, our customers, and society.
- We do differently to do better.
- We constantly strive to provide our customers with the best experience, refusing to remain in our comfort zone.
- We embrace the challenge of always being ahead of the market, bringing innovative solutions to our business, society, and the planet.



Together, for today's and future outcomes

- We are result-oriented, and our strength lies in surpassing targets to achieve GPA's sustainable growth.
- We know the business strategies and work for sustainable results and high performance.
- We focus on exceeding targets, inspiring collaboration between teams and areas, always with ethics and compliance.
- We celebrate each other's achievements and contributions to our growth, because together we get stronger!



"Deixa comigo" (I got this)

- We are made of people who embody the role of protagonists, willingly undertake risks, shoulder responsibilities, and make it happen. We are proactive
- and have an ownership attitude; we do not leave for later what can be resolved now. I got this!
- We're made up of stories. We work happily by feeding dreams and lives. We respect and
- value inclusion and diversity in all our environments.
- We are ambassadors of values and are proud of belonging to GPA.



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Engagement

The set of actions developed in the last period and preceding years had a direct impact on the favorable evaluation of GPA by employees. For another year, we assessed their engagement through the “Fale na Boa” (Talk Up) survey. This time, it was carried out together with the Great Place to Work (GPTW) methodology, which underwent changes in its application and assessment methods compared to previous editions. Thus, in 2023, five dimensions were considered: Credibility, Respect, Impartiality, Pride, and Camaraderie.

With a participation rate of 80% among the invited public, the survey included the input of over 29,000 employees. The confidence index, determined using the applied methodology, reached a score of 69 out of 100 points. The aspect that received the highest ratings from the respondents was related to “Pride,” which includes their feelings about their roles, teamwork, and the Company atmosphere.

At the same time, we proceeded with the calculation of the e-NPS (Employee Net Promoter Score) to measure our employees’ satisfaction. Respondents answered the question “Would I recommend the GPA to my family or friends as a good place to work?” The results showed that GPA is in the Improvement Zone with a score of 30, an increase of seven percentage points compared with the previous year. This means that, in 2023, 51% of employees would recommend the Company as a good place to work. For 2024, further reinforcing our commitment to this topic, e-NPS will be added as a variable compensation target for eligible employees.



Mini Extra employee

Engagement survey

Employees answer whether they would recommend GPA as a good place to work

The e-NPS ranges from -100 to 100



Diversity and inclusion

• GRI 3-3 - MATERIAL TOPIC: DIVERSITY, EQUALITY, AND INCLUSION •

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Diversity, equality, and inclusion are priority agendas for us: we ensure the achievement and preservation of gender and racial equality, respect and promotion of LGBTQIA+ rights, age diversity in our staff, and the engagement and development of people with disabilities.

The Diversity and Inclusion department of our Human Resources Board is in charge of implementing action plans that align with these principles and providing support to the Affinity Groups (AGs) and their committees.

The GAs are safe places for learning and exchange of experiences, catalyzing initiatives and ideas to be implemented at GPA, besides disseminating increased awareness about diversity and inclusion. Currently, there are three AGs established: GPA Madiba, which is dedicated to racial equality; "GPA pela Equidade de Gêneros" (GPA for Gender Equality); and LGBTQIA+ Pride GPA (LGBTQIA+ Rights). All of them have the participation of the Company's leaders who act as sponsors and assist in shaping the topics and fostering engagement around these agendas.

Over 300 of our employees worked in Affinity Groups in 2023, during which they organized meetings for the literacy of new participants and promoted brainstorming to outline and define activities on important dates, such as International Women's Day, LGBTQIA+ Pride Day, and Black Awareness Day. These three groups also took part in a meeting addressing the concept and practice of intersectionality, conducted by the consultant Annelise Passos and, at the end of the year, carried out voluntary work visiting organizations that correlate with the major topics addressed by each of the Groups (learn more on [page 92](#)).

Also to ensure commitment and reflections, in 2023 we promoted the mandatory training on "Diversidade e Compliance: juntos pelo novo GPA" (Diversity and Compliance: together for the new GPA), which guides employees on the priority principles of diversity and inclusion, promotion of equality, and a safe environment for all, striving to eliminate any type of violence and/or prejudice and regarding the key points of our Code of Ethics. The material is presented in an easy-to-understand, uncomplicated, and seamless manner, employing contemporary teaching methods.

The compulsory "Procon Racial" training achieved a similar level of participation among eligible individuals, with 10 principles aimed at addressing racism in consumer relations.



Women in leadership positions:
40.8%

Black people in leadership positions:
48.8%
(28% men, 20.8% women)

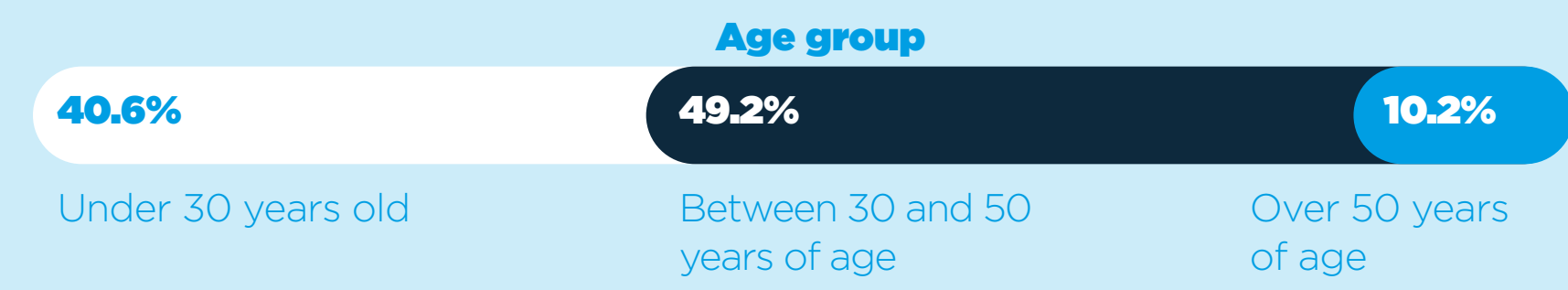
Young apprentices:
1.814



Black employees:
62.6%



People with disabilities:
1,553



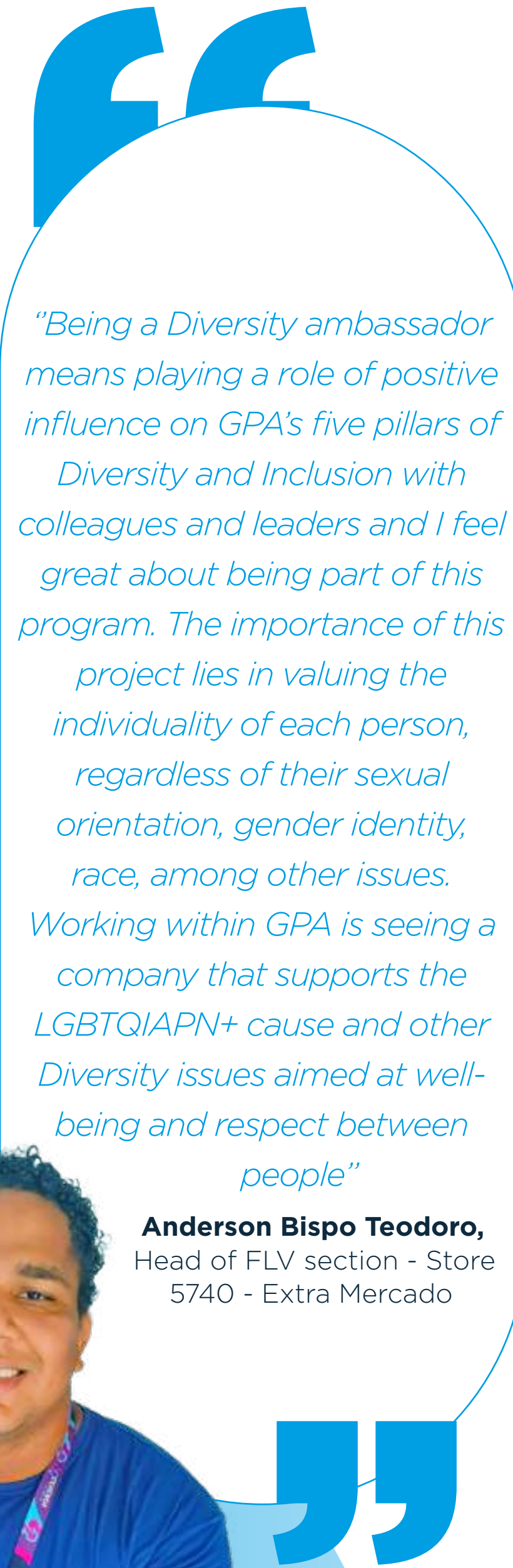
Diversity in the ESG week

In 2023, the 1st ESG Week was organized, where we integrated the Diversity Week as part of our strategy to highlight these topics. By doing so, we aim to strengthen the intersectionality of these topics within the Company and in society, enabling more comprehensive discussions. Learn more on [page 37](#).

"EmbaixadorEs da Diversidade" (Diversity Ambassadors)

Our "EmbaixadorEs da Diversidade" (Diversity Ambassadors) are part of a homonymous program and are people who, regardless of their position and/or function in our stores, gas stations, or distribution centers, volunteer or are appointed to expand their knowledge and disseminate our key messages about gender, race, promotion and respect for LGBTQIA+ rights, age diversity, and inclusion and development of people with disabilities.

In 2023, we launched the Integration Guide for this group, with guidance on diversity, inclusion, and human rights, their roles and responsibilities. We also provide details on the steps to be taken by those who want to join it, such as access to the exclusive path for training Ambassadors, and GPA's Policies and Guidelines. Throughout the year, the ambassadors took part in different exclusive actions, such as cultural contests, training and learning path, fostering several actions in our operations on dates relevant to the Company's priority agendas. They also took part in meetings with the Company's Diversity and Inclusion team. And during ESG Week, they were present at an exclusive meeting on the expansion of support networks and the role of GPA's Social Service (learn more on [page 37](#)).



"Being a Diversity ambassador means playing a role of positive influence on GPA's five pillars of Diversity and Inclusion with colleagues and leaders and I feel great about being part of this program. The importance of this project lies in valuing the individuality of each person, regardless of their sexual orientation, gender identity, race, among other issues. Working within GPA is seeing a company that supports the LGBTQIAPN+ cause and other Diversity issues aimed at well-being and respect between people"

Anderson Bispo Teodoro,
Head of FLV section - Store 5740 - Extra Mercado



Pão de Açúcar store employee



Voluntary commitments •GRI 2-23•

We voluntarily and actively take part in compacts and associations to which GPA is a signatory (see [page 38](#)).

- "Coalizão Empresarial pela Igualdade Racial e de Gênero" (Business Coalition for Racial and Gender Equality)
- "Coalização Empresarial pelo Fim da Violência contra Mulheres e Meninas" (Business Coalition to End Violence against Women and Girls)
- "Movimento Mulher 360" (Women 360 Movement, or MM360)
- "Aliança sem Estereótipo" (Alliance without Stereotypes, UN Women)
- "Princípios de Empoderamento das Mulheres" (Women's Empowerment Principles, WEP)
- "Rede Empresarial de Inclusão Social" (Social Inclusion Business Network)
- "Fórum de Empresas e Direitos LGBTI+" (LGBTI+ Business and Rights Forum)
- Partnership Global LGBTI Equality
- "Iniciativa Empresarial pela Igualdade Racial" (Business Initiative for Racial Equality)
- "Movimento pela Equidade Racial (Mover)" (Movement for Racial Equality)
- "Fórum Gerações e o Futuro do Trabalho" (Forum Generations and the Future of Work)
- "Movimento AR - Vidas Negras Importam" (AR Movement: Black Lives Matter)



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"When defining the role of sponsors in our Affinity Groups, we are concerned with collaborating with the positive agenda of our business, expanding the message regarding Gender Equality and other priority guiding principles of Diversity and Inclusion for GPA. Accordingly, we create an equalized environment during our meetings, where individuals from different hierarchical levels can freely exchange ideas, engage in debates, and raise awareness about each theme. We also bolster the effectiveness of the message and demands that are directed towards the Company's senior leadership, leading to a more engaged and involved workforce."

Camila Zanchim - Human Resources Manager



"Participating in an affinity group at the Company highlights the understanding of the importance of promoting diversity in GPA and society as a whole. Understanding that we are part of the problem, as white allies, is the first step in adopting an anti-racist attitude. It is important to identify and deconstruct racism in our daily lives and take actions to eliminate it."

Patricia Paula Mendes, Chief Sales Officer of Perishables, and sponsor of GPA Madiba



"In my opinion, GPA not only understood the importance of discussing this agenda, but also led numerous discussions related to the Diversity subject within the Company. The fact that the company has sponsors from the top leadership brings the discussion to all spheres at different times. To solidify our position as competent managers, it is vital that we possess the ability to lead and offer opportunities to all individuals. I am confident in the company's understanding of this principle. Receiving an invitation to be a sponsor of the "Orgulho LGBTQIA+" (LGBTQIA+ Pride) group is having the opportunity to strengthen the debate besides learning from each other's experiences. This has been a great honor'.

Camila Silvestre de Melo, Director of Internal Audit, Risks & Controls, Compliance, Whistleblowing, and Corporate Investigation, and Sponsor of GPA's affinity group known as "Orgulho LGBTQIA+ GPA" (GPA'S LGBTQIA+ Pride).





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"Being part of GPA Madiba brings us a sense of belonging, as we have our space to talk about the various topics that involve the black population, such as racism, and we are sure that we will be heard within a safe and respectful environment, and this is very rewarding. GPA brings us this power of freedom and equality, as we are seen as we have to be seen, as people, irrespective of our identity markers. Here, there are no preconceptions or prejudices. I am very proud to work at GPA, because here we are respected and have a voice, and there is no greater pleasure in working at a Company that respects you and makes you happy."

Elton Rodrigues Mendes, Indirect Purchasing Manager - CCI - Indirect Purchasing Center



My previous work experiences were characterized by a macho culture, but at GPA, I found myself being part of a Company committed to valuing Diversity and Inclusion. In addition to being part of a company that has these commitments, being a member of an exclusive affinity group that addresses gender equality is a privilege and a unique opportunity to learn and contribute to the dissemination of this agenda to my colleagues."

Amanda Silva Gregório, analista administrativo de engenharia e integrante do GPA pela Equidade de Gêneros



"Being part of GPA's LGBTQIA+ Pride affinity group makes me believe in a more inclusive, respectful, and safe gift for people in my community. In addition, as a lesbian and 50+ woman, working at a Company that aligns with my values and that promotes a culture of equality among all employees reinforces my desire to support and take part in the actions promoted by this group. I am very proud to be part of it and to see GPA's immersion in this and other diversity agendas."

Georgia Correia, Planning Analyst - Sales Intelligence





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Human Rights • GRI 2-23 • GRI 3-3 - MATERIAL TOPIC: HUMAN RIGHTS •

Respect for and promotion of human rights are essential to the sustainability of GPA and our relationship with our stakeholders. Both within our Company and throughout our value chain, we are committed to ensuring a dignified and respectful treatment of all individuals.

As signatories to the United Nations (UN) Global Compact, we seek to continuously make progress on aspects related to its ten universal principles, which deal with human rights, labor, environment, and anti-corruption. We also signed the "Iniciativa Empresarial pela Igualdade Racial" (Business Initiative for Racial Equity) and the "Movimento Mulher 360" (Women's Movement 360) for the economic development of women.

As we are aligned with the International Labor Organization (ILO), we have some ways to implement respect for human rights in the workplace, guided by our [Policies of Diversity and Human Rights](#), [Human Rights Across the Value Chain](#), and [Ethics Charter for Suppliers](#)

We value people and diversity, ensuring respect for difference and equal opportunities in terms of access, compensation, and career progression. Additionally, we actively promote awareness of human rights and implement educational practices within our workforce. We disseminate this subject to all employees in order to ensure their awareness of our policies and their implementation in both their professional and personal lives within and beyond the Company. As part of our regular activities, we engage in educational campaigns and undertake various actions, such as training sessions and sensitization programs. The primary aim is to eradicate inappropriate behaviors related to gender issues, racial discrimination, and other pertinent subjects. In 2023, 100% of security service providers were trained in Human Rights, and 90.07% of our employees underwent the Diversity and Compliance training known as "Juntos pelo GPA" (Together for GPA). All areas involved in addressing or investigating complaints through GPA's official channels took part in the Workshop on Identifying and Tackling Sexual and Moral Harassment, and all Regional Store Managers and Leaders held the Diversity and Inclusion Workshop focused on promoting Racial Equality and Eliminating Racism. • GRI 410-1 •

In addition, our commitments and policies are recurring topics in training sessions provided by the "Universidade do Varejo" (Retail University), such as:

- **Diversity, Inclusion, and Unconscious Biases**
- **Diversity and Compliance: "Juntos pelo GPA" (Together for GPA)**
- **Portals of Diversity: Gender, race, LGBTQIA+, generations, and people with disabilities**
- **Human Rights in the Value Chain**

Contemplamos a diversidade e inclusão e o respeito aos direitos humanos desde o processo de Our commitment to diversity, inclusion, and respect for human rights is evident in every step of our attraction, selection, and hiring process. An example is the fact that the Gupy selection platform highlights that the available job vacancies promote diversity by not establishing conditions related to gender, sexual orientation, race, religion, or disability or any other identity marker, except in the exclusive and/or affirmative job condition for underrepresented audiences.

We seek to ensure safe and healthy working conditions, infrastructure, and means of accessibility so that everyone is included.

We repudiate any form of forced, compulsory, or slave-like labor, both in our own operations and throughout the business value chain. We promote fair labor relations with all employees and throughout the supply chain, respecting all labor rights and wages within legal standards (further information on Human Rights across the value chain can be found on [page 66](#)). • GRI 408-1, 409-1 •

We respect the rights of children and teenagers based on the "Estatuto da Criança e do Adolescente" (Child and Teenager Act), the UNICEF Business Principles, and the UN Global Compact, condemning all instances of child labor. We strictly adhere to the guideline of not employing individuals who are under the age of 18.





Pão de Açúcar Fresh team

Gender equality

In 2023, we celebrated the accomplishment of our commitment, made over 18 months earlier, to have 40% of our leadership positions filled by women. We reached 40.8% women in these positions.

In light of this, our updated target is to have 50% of these job roles filled by women by 2025. At the top of management positions (at most two levels away from the CEO), we reached 26.2% in 2023, 0.8 percentage point above the end of the previous year. These achievements are a result of our consistent and unwavering dedication to a set of actions and commitments over the years. Starting with our Attractiveness and Selection Policy, which determines the obligation to have at least one woman in the final stage of the professional selection process for leadership positions. In addition, we offer affirmative and/or exclusive positions for all women, in addition to specific development programs (detailed below).

We carried out different awareness-raising actions in favor of gender equality and female empowerment over 2023, such as:

- A lecture given by journalist Aline Midlej as part of the celebration of International Women's Day.
- Launch of content at the "Universidade do Varejo" (Retail University): "Pílulas de Empoderamento Feminino para Homens e Mulheres" (Female Empowerment Pills for Men and Women);
- "*Guia de Bolso para Relacionamentos Saudáveis*" (Pocket Guide to Healthy Relationships), "*Cartilha sobre o Dia Internacional das Mulheres*" (Primer on International Women's Day), and a podcast on Parenting and Family, developed in partnership with the "Filhos no Currículo" (Kids on the Résumé) organization;
- Conducting the Cultural Contest "#Mulheres que Arrasam" (#Women Who Rock);
- Personal Defense Workshop for Women;
- Roundtable on Healthy Masculinities for Men.

Female leaders

We pay special attention to identifying and developing professionals who can boost their potential and careers. A differential in this sense is the Women's Development Program, which covers several hierarchical levels. Created five years ago, the program aims to encourage women in their pursuit of their career ambition, offering skill development opportunities in their personal and professional growth essential for assuming leadership positions across different domains such as stores, offices, and distribution centers. By the end of 2023, more than 1,800 employees had completed the training and 37% of them were promoted.

Within the scope of the initiative, through GPA's Retail University digital platform, we dedicate to GPA professionals a portfolio of specially formatted courses that include modules exclusive to black leaders, for example. The trainings address aspects that contribute to acquire or refine skills and knowledge, broaden the critical view of female empowerment, promote the appreciation of sisterhood, foster planned occupational growth, and reinforce the sense of responsibility to learn and do things differently. This program was organized on three different fronts:



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"Empodera" (Empower): The program brings together leaders and non-leaders to level their knowledge on topics relevant to skills development and encourage women's empowerment and gender equality. The study framework comprises the modules Self-knowledge, Biases, and Impostor Syndrome, Leadership and Individual Development Plan (PDI), Professional Image, and Emotional Health, the latter being exclusive to black women.

Ambition and Sorority: Non-leaders who complete the "Empodera" (Empowerment) program can access the Women's Development Program - Ambition. Leaders who complete the previous training can access the Sorority Program. In them, participants acquire new knowledge for their professional journeys and the reach and rise in leadership positions, as well as in relation to new topics relevant to their journey. The tracks are composed of the modules Beliefs and Limiting Values, Personal Branding, Female Strengthening and Gender Intelligence, Self-Management and Social Consciousness, and by conversation circles with the participation of GPA's women executives: How to be Assertive and Overcome Resistances, Expanding Horizons.

"Grupo de Sororidade das Diretoras" (Sisterhood Group of Women Executives): The leadership training program includes the Sisterhood Group of Women Executives, in which our female leaders convey to the other professionals of the Company messages about career, leadership, sorority, unconscious biases, among other topics. This initiative, with the assistance of external consultants such as influencers and mentors, serves to strengthen the notion that women have the ability and should aspire to establish a successful career. Subjects such as "Meu impacto para um GPA mais inclusivo" (My impact for a more inclusive GPA) are addressed; Roundtable: Being a woman at GPA; and Creating a Support Network among Women.



Employee at GPA corporate headquarters



"I took part in two editions of the Development Programs for Women: the "Empodera" (Empower) in 2021 and "Sororidade" (Sorority) in 2023. The exchange of experiences has always been very rich, as the Program connects women from different areas of GPA, who meet, tell their stories and thus inspire, support, and encourage us. In each encounter, I come out stronger and more aware that, as a leader, I am also able to inspire other women. I had managers who supported me to get to where I got. Hence, today, in my management role, I am the one who encourages the women on my team to be the protagonists of their own stories. This Program opened my mind to the realization that as women, we can excel in our professions and deliver remarkable contributions. It is priceless to be in a Company that recognizes us as women and professionals. May we inspire more women in leadership roles!"

Lucélia Paiva, Market Manager, Extra Campo Limpo store (Sao Paulo, SP)



Meeting of the Business Coalition to End Violence against Women and Girls, held at GPA's corporate headquarters



Banner of this program on the Clube Extra app



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Commitment of male leaders

In 2023, our male leaders again signed the "Manifesto pela Equidade de Gêneros no GPA" (Manifesto for Gender Equality at GPA), which advocates: equal opportunities between men and women in the selection processes, carrying out programs for the development of female leadership and the training of successors, equal pay for employees with the same performances and responsibilities, increase in the benefit policy related to maternity and paternity leave, promotion of different awareness-raising actions and education on gender issues. The goal is to ensure an environment that promotes diversity and inclusion, respects all people, eradicates, and does not tolerate any kind of harassment or violence.

Tackling violence against women and girls

Our Clube Extra and Pão de Açúcar Mais apps have banners from the "Você Não Está Sozinha" (You Are Not Alone) Program (#IsoladasSimSozinhasNão, i.e., #YesIsolatedButNotAlone), of the "Coalizão Empresarial pelo Fim da Violência contra Mulheres e Meninas" (Business Coalition for the End of Violence against Women and Girls) led by the Avon Institute, of which we have been a member since 2020.

By clicking on them, advice is provided in the form of questions and answers about domestic violence. It is also possible for users of those apps to start via WhatsApp, discreetly and silently, a real-time conversation with the virtual assistant Ângela, who helps women understand if the app user is experiencing domestic violence and informs the public services available on the protection network and what resources can be accessed.

In 2023, we hosted a meeting of the Training Day of the "Coalizão Empresarial pelo Fim da Violência Contra Mulheres e Meninas" (Business Coalition to End Violence Against Women and Girls). On this occasion, the sexual harassment topic was addressed and GPA's Affinity Group for Gender Equality could take part in the training together with other GPA leaders and representatives of other signatory companies of said Coalition.

Besides this meeting, workshops on sexual and moral harassment also took place in 2023, aimed at teams that investigate complaints on GPA's official channels, and on striving to eliminate sexual harassment and violence against women in the workplace, attended by members of the "Comissão Interna de Prevenção de Acidentes" (CIPA, i.e., Internal Committee for the Prevention of Accidents).

Group of GPA's interns



Racial equality

At the end of 2023, 62,6% of the employees of GPA's general staff identified themselves as black, an increase of 6.7 percentage points compared to the previous year, and in leadership positions the participation is 48,8%% (28% men and 20,8% women). The initiatives to ensure the maintenance and/or qualification of this scenario include, for example, affirmative job opportunities and different development programs that consider intersectionalities and participation of black audiences in all classes.

Internship

We made our Internship Program an affirmative practice and three years ago we recruited, through it, only non-white and black candidates (learn more on [page 100](#)).

Self-identification campaign

Since 2018, we have carried out the self-identification campaign of race and color among our employees, reaching 99.99% of our professionals with this field filled in our system at the end of the year.

"Mover" Meeting

In May 2023, we held a meeting of CEOs of the "Mover" initiative, i.e., Movement for Racial Equality which was attended by senior leaders of associated companies and a lecture by Benilda Brito on the topic. At the time, we presented our major initiatives in favor of racial equality..

"Diversidade Pilar Racial" (Racial Principle Diversity) Workshop

Also in 2023, with the presence of our Executive Board, we held the Racial Principle Diversity workshop for regional Operations managers, store managers, and gas station managers, with 490 participants. In this same event, we launched the training known as "Segurança, Abordagem e Atendimento de Denúncia em Loja" (Security, Approach, and Processing of Whistleblowing in Store), which is mandatory for the Operations team.

"#Arrasou na Consciência" (#Wrecked on Consciousness): we held the #WreckedOnConsciousness cultural contest, which encouraged employees to tell how they engage in the strive to eliminate against racism. With the same name, we carried out an extensive campaign to raise racial awareness and eliminate racism, which included a Practical Guide and web series made available at GPA's Retail University.



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Respect and promotion of LGBTQIA+ rights

Ensuring the respect and promotion of the rights of Lesbian, Gay, Bisexual, Transgender, Queer, Intersex, Asexual individuals plus (LGBTQIA+) is a commitment we have made for years.

In 2023, we maintained a set of communication campaigns and training actions to raise awareness among our employees about the relevance of this topic, which is not limited to the period of June when LGBTQIA+ Pride Month is celebrated. Thus, we share specially produced content for our professionals on dates such as the "Dia Internacional de Combate à LGBTFobia" (International Day to Fight LGBTPhobia), the "Dia Internacional da Visibilidade Intersexo" (International Intersex Visibility Day), "Dia da Visibilidade Lésbica" (Lesbian Visibility Day), ", Dia Nacional da Visibilidade Trans" (National Trans Visibility Day), "Dia Internacional do Orgulho LGBTQIA+" (International LGBTQIA+ Pride Day), "Dia Internacional da Visibilidade Drag" (International Drag Visibility Day), among others. In these opportunities, we take the opportunity to reinforce the dissemination of our Diversity, Inclusion, and Human Rights Policy, as well as other content, such as courses, videos, and community-related publications, available at our Retail University.

As a way of reinforcing our commitment to respecting and promoting LGBTQIA+ rights, the Company extends the rights established to the spouses of employees through the Labor Convention, also to same-sex relationships.



LGBTQIA+ Affinity Group Meeting

"Orgulho do Meu RG" (Proud of My Id. card)

For the second year, we took part in the "Orgulho do Meu RG" (Proud of My Id. Card) project, promoted by "Bicha da Justiça", a law firm dedicated to promoting and guaranteeing the rights of the LGBTQIA+ community. This initiative aims to transform the lives of trans, cross-dressers, and non-binary people through the free change of name and/or gender in their personal documents. Change is a right guaranteed by the Federal Constitution and the Public Records Law, but many people face barriers and prejudices to exercise it, either because of the lack of clear information, the bureaucracy of the system, or even because of economic vulnerability.

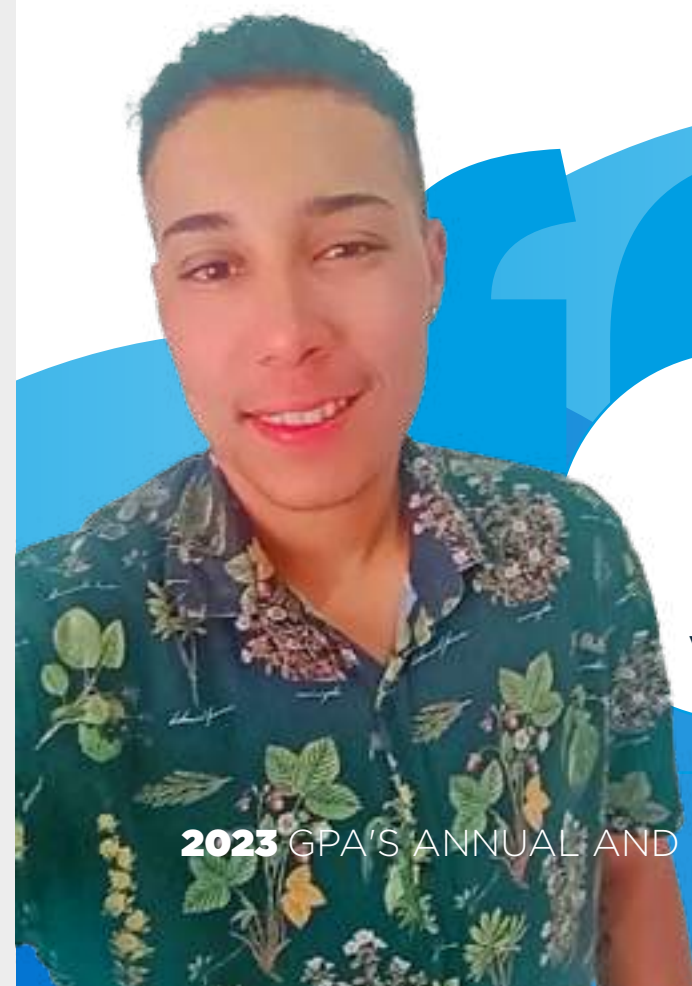
In addition to the social impact, including people from civil society for free through the sponsorship of the fifth edition of the project, once again, we randomly selected ten of our transgender employees who signed up to be served by the "Bicha da Justiça" team until they had their birth certificates and other rectified documents in hand.

LGBTQIA+ Pride

As a way to celebrate the "Orgulho LGBTQIA+" (LGBTQIA+ Pride), in June we prepared a special program that included the launch of the "Guia da Pessoa Aliada da Comunidade" (Community Supporters' Guide). The online publication provides information and guidance to those who are or want to be supporters of those who identify with this acronym.

We also made available a video in which we remember and celebrate important LGBTQIA+ rights achievements over the years. We held the "#Arrasou no Orgulho! Meu Orgulho, Teu Respeito!" Meu Orgulho, Teu Respeito! (#Wrecked on the Pride! My Pride, Your Respect!) cultural contest, in which we invite people to share phrases related to the topic on our internal social network, the "Viva Engage". We awarded 16 participants with a book on LGBTPhobia written by journalist Marcelo Cosme. With the same name, the Retail University produced a video that celebrates the main achievements, the promotion of respect and the debate on the current challenges of the LGBTQIA+ community.

Our Pão de Açúcar store brand resumed the slogan "Felicidade é poder ser" (Happiness is being able to be) and launched interviews made by the singer and dancer Pepita with employees who are part of the LGBTQIA+ community about their experiences; as well as disseminating, throughout the month, Flávia Borges' illustrations of couples that we are proud to have as customers. All content was made available on the brand's Instagram, @paodeacucar. In addition, the teams and leaders of the stores that are part of the circuit of the LGBT Pride Parade in São Paulo (SP), known worldwide as the largest of its kind, received training on the topic ""A palavra-chave é RESPEITO" (The key word is RESPECT!), corroborating the brand's positioning and our policies and guidelines.



"I am filled with joy because of the opportunity and the significant difference that GPA has made in my life. Thanks to the "Orgulho do Meu RG" (Proud of My Id. Card) Project, I will be able to change my name, avoiding several embarrassments in my daily life."

Vinicius Santos dos Santos, cashier operator at the Extra Mercado, Diadema Taboão store (Sao Paulo, SP)

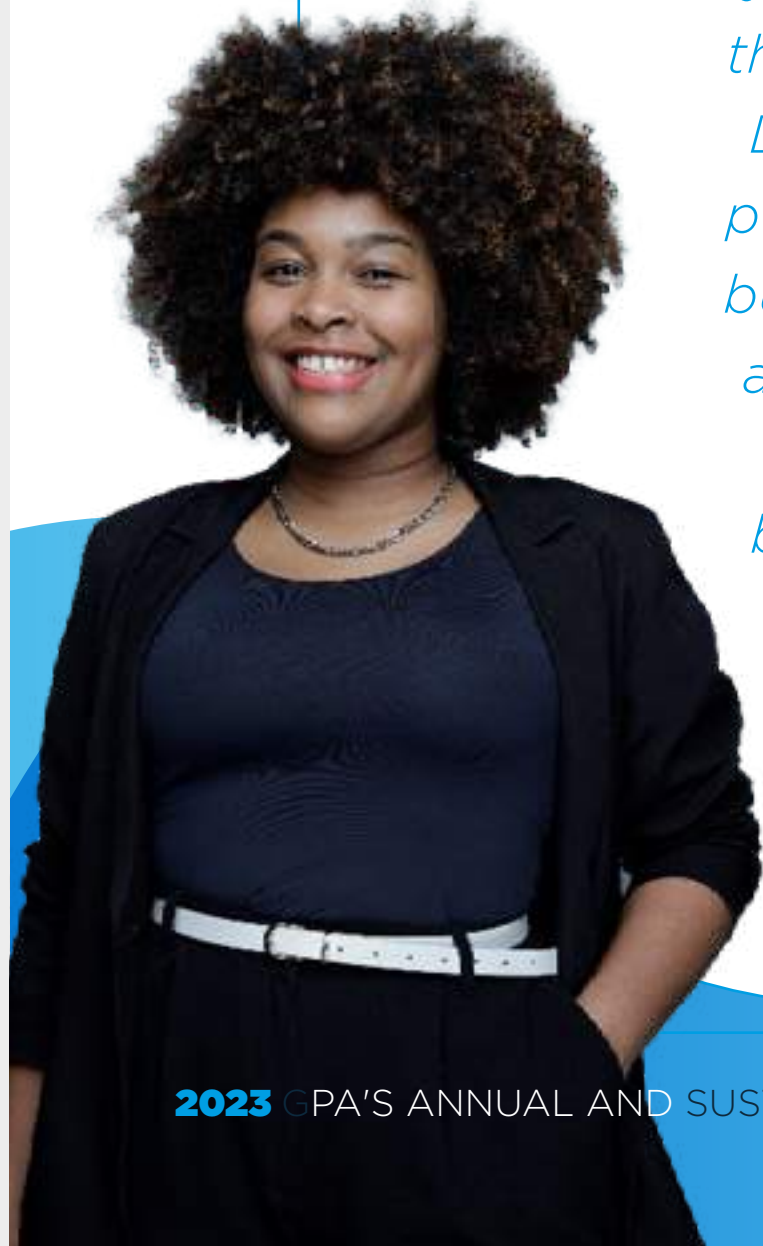


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GE

“The GPA’s Internship program was a watershed in my career. When I joined the Company, I had little understanding of the corporate world. However, GPA offered invaluable support to familiarize all trainees with this environment, always emphasizing the importance of Diversity and Inclusion in various aspects. It is a source of pride to integrate and belong to this Company that cared about each stage of my journey here, whether through affinity groups, Diversity and Inclusion policies or training trails, but which also provided a great development opportunity until I became an HR Analyst.”

Mayara Kelly das Neves Oliveira Barbosa, HR Analyst, BP Operations



Age diversity

We fight ageism by encouraging a healthy intergenerational presence in our professional staff. Thus, it is a matter of deconstructing prejudices that affect, above all, young people and people over 50 years old, by valuing their skills, offering job opportunities and professional development, as well as deepening the debate and understanding of generations and their impact on business and society.

Internship

Our Internship Program is an open door for young talents to live their first experiences and/or professional relocations and find environments conducive to enhancing or developing skills. This program has no age limitations, and those selected immerse themselves in a path specially designed for the beginning of their careers, in which they come into contact with content on GPA Skills, Racial Empowerment, Skill Journey, and also develop an Internship Project.

This project is necessarily some solution to meet the needs of the area in which they operate, an activity conducted in partnership with managers and teams, and which is completed with the presentation of a case. Throughout the period, trainees receive mentoring and access exclusive content, take part in workshops, etc.

To increase diversity in processes in general, we eliminated the requirement of knowing the English language and adopted the “Curriculum às cegas” (Blind Résumé) methodology, in which managers are unaware of the origins and characteristics of candidates to avoid the interference of unconscious biases.

And all direct managers of the participants received training on our Internship Program.

For the third year in a row, the program was exclusive to black and non-white people, also reinforcing the principle of racial equality..

Young Apprentice

Our organization has a dedicated team responsible for overseeing the recruitment and integration process of Young Apprentices, offering them a well-defined framework for professional development. We also offer resources, such as the “Meu Futuro” (My Future) channel at GPA’s Retail University, with content curation for the Awakening, Planning, and Execution of those selected. In the year 2023, we introduced the Apprentice’s Journey on our platform, offering exclusive materials tailored for our young audience. During the period, we also strengthened our actions to effect 295 participants and qualified the data panel on the more than 1,700 professionals who currently work in our stores, offices, and distribution centers.



“Viva a Longevidade” (Long Live Longevity)

Aimed at employees 50+, at our “Universidade do Varejo” (Retail University) we offer the “Viva a Longevidade” (Long Live Longevity) Channel that provides information on Career and Purpose, Health and Wellness, and Planning and Finance, in addition to exclusive content developed by Maturi and other companies specialized in age diversity.



Distribution Center Employee

Inclusion and development of people with disabilities

We remain committed to including and developing people with disabilities, ensuring that our leaders guarantee the rights of these professionals, the promotion of affirmative actions, the maintenance of inclusive and accessible environments, and communication and education on the subject. We also seek to increase the number of professionals with disabilities in our workforce and guarantee them career opportunities at GPA. Currently, more than 1.500 of our professionals are people with disabilities.

"Acordo de Capacitação Técnica" (Technical Training Agreement)

Through a partnership with the "Instituto Nacional do Seguro Social" (National Institute of Social Security, INSS), we maintain the Technical Training Agreement in stores, distribution centers, and corporate areas for beneficiaries in professional rehabilitation in order to prepare them in the process of re-entry into the labor market, considering functions different from those they previously occupied. And at our GPA's Retail University, professionals also find a basic course on the Brazilian Sign Language (Libras).

"Emprego Apoiado" (Supported Employment)

We maintain partnerships with organizations that serve people with disabilities in the Supported Employment methodology, which aims to collaborate with the inclusion and development of these people in the job market. In 2023, for example, our team worked, once again, with the Jô Clemente Institute (formerly known as APAE), which, in addition to adopting the Supported Employment methodology, assists us in attracting professionals with disabilities and raising awareness of the GPA team.

Throughout the year, we promoted a lecture to managers and specialists in our Human Resources area on how to better include people with intellectual disabilities, how to receive them and follow them up in their professional development on a daily basis and in directing the tasks assigned to them.

Also in 2023, at our Pão de Açúcar Ricardo Jafet store, the Municipal Department of People with Disabilities of Sao Paulo (SP) promoted an action to raise awareness about the use of exclusive parking spaces for people with disabilities.

"Você + 1 talento" (You + 1 talent)

We continue with the "You + 1 Talent" program, which encourages our employees to refer people with disabilities to job opportunities available at GPA. This initiative provides for that, during the first three months after admission, the ones hired and their direct managers are followed up by professionals from GPA's Attractiveness & Selection and Diversity & Inclusion teams. These teams also work to sensitize the teams that will receive the new colleagues.

Welcoming

Another program, called "Acolhimento dos Recém-Chegados" (Welcoming Newcomers), provides for a similar period of following up people with disabilities and the direct managers of these new employees. The idea is, by doing so, to understand the expectations and needs of beginners and their respective managers, so that together they can follow the corresponding career development plan and reach their full potential in GPA.

Recruitment and selection

•GRI 3-3• MATERIAL TOPIC: ATTRACTION, RETENTION, AND DEVELOPMENT



Pão de Açúcar Fresh employee

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Choosing the most skilled talent has a direct impact on our results and is essential to sustain quality growth. Since 2019, we have improved our selection process to make it fully digital, allowing applicants to apply and follow all stages remotely. To attract new talent, we maintain a career page aligned with our values and the motto "I choose GPA", where we share successful stories of our employees to increase engagement.

To streamline the recruitment process, we make use of partner platforms like Vagas.com, Infojobs, and LinkedIn, as well as our own talent pool.

We invested in the "Processo de Seleção Interno" (PROSIN, Internal Selection Process), a Succession Program and Potential Assessment to promote the professional growth of our employees, filling 24.8% (4,163 people) of the 16,812 jobs disclosed in 2023 with existing employees. Out of this total, 56% (2,337) are women.

We maintain an active presence at fairs, events, and partnerships with renowned universities such as the "Instituto de Ensino e

Pesquisa" (INSPIER, Institute of Education and Research), the Pontifical Catholic University of Sao Paulo (PUC-SP) and the Getulio Vargas Foundation (FGV) to attract and identify talent, being recognized as one of the 100 most attractive companies for young talent by Universum, a global specialist in Employer Branding.

We also received for the seventh time in a row the "Empresa que dá Feedback" (Company that Provides Feedback) Seal, provided by Gupy to companies that use its platform, showing our commitment to provide candidates with feedback. We continuously monitor our process through the Selection and Admission Survey in order to identify opportunities for improvement in the candidates' journey.

We ensure equal opportunities for all candidates, while implementing affirmative actions in some selections, prioritizing the hiring of people from minority or underrepresented groups.

We continuously train our leaders on diversity and inclusion, highlighting the benefits of plurality for business and society, and work to minimize unconscious biases in the selection of professionals.

Wages and benefits

We monitor salaries on a monthly basis to avoid disparities in payments to employees who perform similar functions. In 2023, we identified a difference of -0.81% between the salaries of men and women, a lower indicator compared to 2022, which was 1.48%. To investigate it, we performed a job grouping without differentiating hierarchy or area.

We are aware that the provision of relevant benefits is an important factor in retaining and motivating our teams. With this in mind, we provide exclusive incentives for our employees, in addition to those required by law. One example is the extension of maternity leave from 120 to 180 days, allowing women to fully embrace this significant phase of their lives. Moreover, active employees are eligible to prolong their paternity leave to 15 days, exceeding the statutory provision by 10 days.



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"GESTAR" (PREGNANCY) PROGRAM

Future mothers count on the "Gestar" Program, through which they have access to a multidisciplinary team of health professionals (doctor, nurse, social worker, and psychologist) who provide priority care and guidance to women. Pregnant women are welcomed and receive an exclusive contact telephone number so that they can receive the materials and contacts from professionals, as well as call them whenever necessary. There were 524 consultations in 2023, and this initiative also included the pregnant dependents of our employees. As part of the program, we also promoted the 1st Meeting of Pregnant and Puerperal Women, which encouraged physical activities through a yoga class and provided a lecture on the stages of pregnancy and puerperium. A total of 24 women in attendance participated in a drawing, where they had the opportunity to win prizes including baby clothes, a basket of Qualitá products, and a 3D ultrasound test at a women's clinic.

We provide the "Cartão Mamãe" (Mom Card) benefit, which assures more than 900 women who receive a salary of up to BRL 3,000 a monthly aid of BRL 154 to purchase basic food and hygiene products for children aged between six months and two years old. Additionally, in order to offer assistance to new mothers, we have established a dedicated facility at our Sao Paulo headquarters in 2023 for the purpose of extracting and storing breast milk.

Other benefits

We also contributed to the purchase of school supplies for the children of our professionals. Individuals earning up to R\$3,000 are eligible for a subsidy of R\$70 per child aged 4 to 17 years.

Our medical and dental benefits are exclusively available to the primary cardholder and can be extended to their dependents. The plan holder will receive full payment equivalent to 100% of the plan, while dependents will receive payment based on a collaborative percentage.

Moreover, dependents and aggregates are eligible for the reimbursement of a funeral allowance.

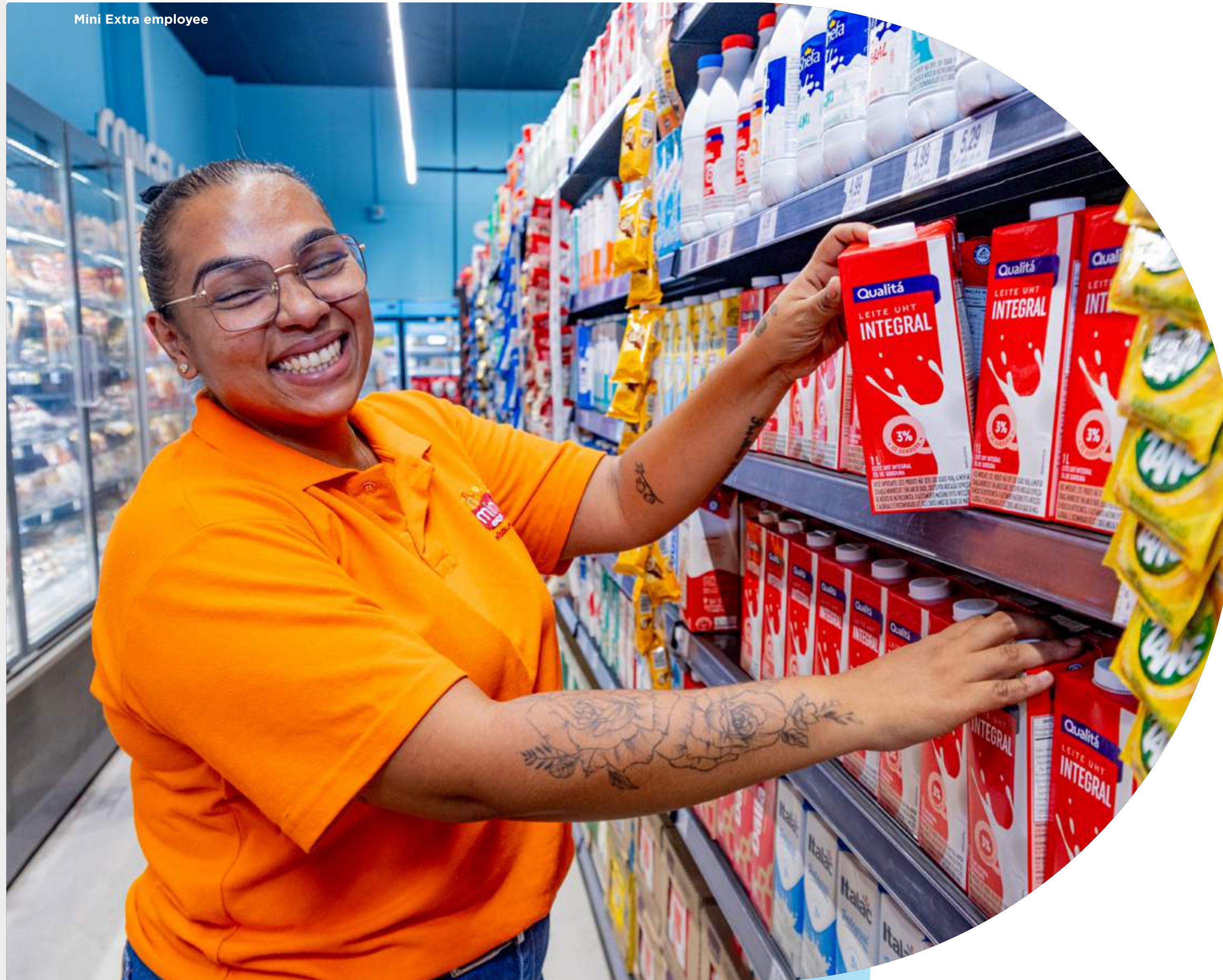
Private pension: private pension is an additional benefit that is optional. For those who adhere to the plan, we contribute by depositing the monthly contribution according to the salary range of the future beneficiary.

We also have the "Cooperativa de Crédito", known as the GPAtiva Credit Union, available for GPA employees, offering loans at rates below the market average with convenient payroll deductions. To join it, employees have deducted 1% of their salary from the payroll, limited to R\$100 reais, and, if he/she leaves GPA, he/she receives the amount of the fully paid installments. In addition to the loan at competitive rates, the Credit Union members have discounts of up to 80% on scholarships for undergraduate and postgraduate courses, reimbursement of glasses and contact lenses, flu vaccination, among other benefits.

Employee taking part in the Gestar Program



Mini Extra employee



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“DIÁLOGOS SOCIAIS” (SOCIAL DIALOGUES)

We support the freedom of association and participation of employees in the unions of their categories, as well as the union’s contact with its representatives, and we actively take part in collective bargaining. Our employees are represented by over 170 unions with which we maintain constant dialogues and establish collective agreements and conventions. It is crucial to maintain positive relationships with these entities in order to effectively monitor potential conflicts and prevent them from arising. Thus, we can permanently address issues that affect our professionals and ensure transparency in negotiations, always under the legislation. • GRI 2-30, 407-1 •

In 2023, our conversations with the unions considered the adjustments according to the needs of the companies and, besides the adjustments negotiated, the collective agreements of the major cities included a probationary wage floor, that is, the payment of differentiated salaries during the first 90 days after hiring professionals. Other points addressed were the alignment for opening stores on holidays or specific dates in locations where it was vetoed, the payment of Profit Sharing (“PLR”), and the discharge term on amounts due, the main purpose of which is to provide greater transparency and settle possible disagreements during the term of the employment agreement.

We give visibility to managers of the terms negotiated in collective agreements and conventions so that they are known to all, aiming at full compliance with what was agreed. We uphold a policy of maintaining an inclusive dialogue with unions, irrespective of collective bargaining, to address any potential conflicts and create opportunities for negotiation progress.

Performance & development

•GRI 3-3• MATERIAL TOPIC: ATTRACTION, RETENTION, AND DEVELOPMENT •GRI 404-2•

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Employee at GPA corporate headquarters

Our employees take part, annually, in a Performance and Development Cycle. This method enables us to evaluate their compliance with the Company's desired and/or required skills, assess their performance in relation to deliveries and results, and use this information to offer targeted technical and/or behavioral training, recognize merits, and make promotions.

The performance and development cycle allows the identification of employees' strengths and improvement opportunities, providing feedback and guidance to achieve the established goals and goals and the alignment of competencies.

Performance cycle

The cycle comprises the following steps:

- **Assessment:** a form is made available in the Avance system for employees and managers to carry out the assessment based on GPA's competencies.
- **Career committee (calibration):** a collegiate forum with the purpose of discussing on employees individually and expanding the perspective on each of them about their deliveries and behaviors.
- **Closing of targets and calculation of the "Programa de Participação nos Resultados" (PPR, or Profit-Sharing Program):** 20% of the Panel of targets and PPR is composed of discretionary elements, which are determined based on the evaluated employee's performance as discussed in committee.
- **"Devolutiva" (feedback):** step that offers employees clarity regarding how they are being perceived, facilitates the reinforcement or correction of behaviors, aligns expectations, and supports the transformation of feedback into the formulation of their development plan.

The cycle started in October 2023 and ended in March 2024. Before starting it, we held the "Shots de Carreira" (Career Shots), an event that provided quick experiences aimed at the development and career strengthening of employees, as well as preparation for the performance and development cycle. In total, there were six actions that had an impact on a total of 2,600 employees.

In addition, we counted on the participation of Luciano Santos, author of the book "Seja Egoísta com sua carreira" (Be selfish with your career) at "Fórum do Livro" (Book Forum) (learn more on [page 108](#)), mediating discussions about being protagonists, taking responsibility for our careers, and taking control of our professional life. A total of 580 employees took part in the event, allowing them to share experiences and gain insights into their careers.

In November 2023, we completed the first stage of the cycle with 12,642 employees assessed, equivalent to 31.6% of our total staff. In the second stage, over 6,000 employees underwent individual calibration, totaling 160 committees. The cycle was completed at the end of March 2024, with feedback and alignment of next steps between manager and employee.

And we continue to prepare exclusive development paths for our employees mapped as Talents—high-potential people—in order to promote internal mobility, to compose the succession planning of strategic positions, and retain the best professionals.

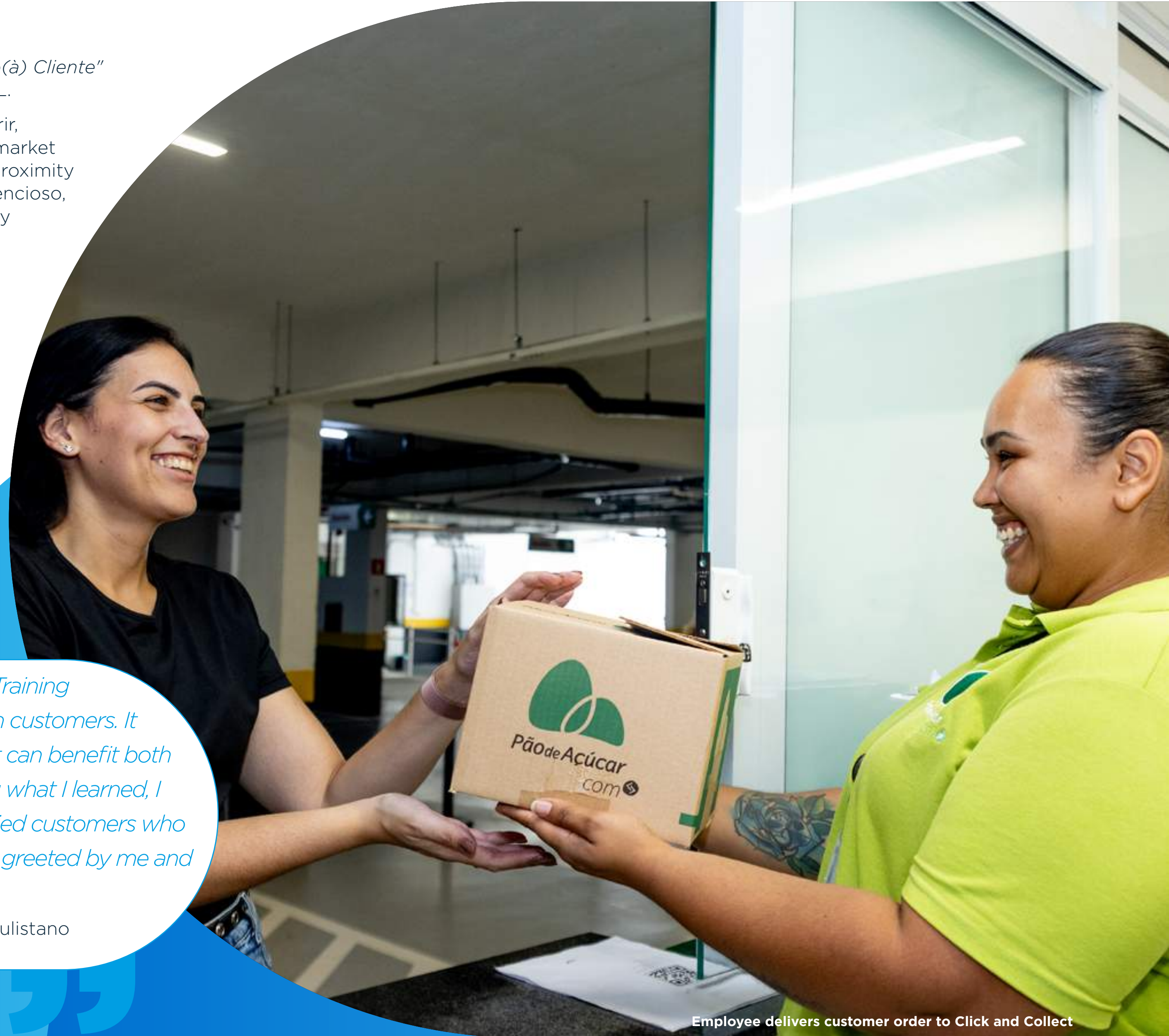
Customer service

The largest development action in the period was the *"Programa de Atendimento ao(à) Cliente"* (Customer Service Program) currently represented by two models: OSCAO and AGIL.

OSCAO, an acronym that means "Look, Smile, Greet, Service, and Offer" ("Olhar, Sorrir, Cumprimentar, Atender e Oferecer", in Portuguese), is aimed at employees of supermarket stores (Pão de Açúcar and Extra Mercado). Meanwhile, the AGIL model is aimed at proximity stores (Mini Extra, Minuto Pão de Açúcar, and Pão de Açúcar Fresh), and means "Atencioso, Gentil, Inconformado e Louco pela venda" (Attentive, Polite, Unconformed, and Crazy about selling).

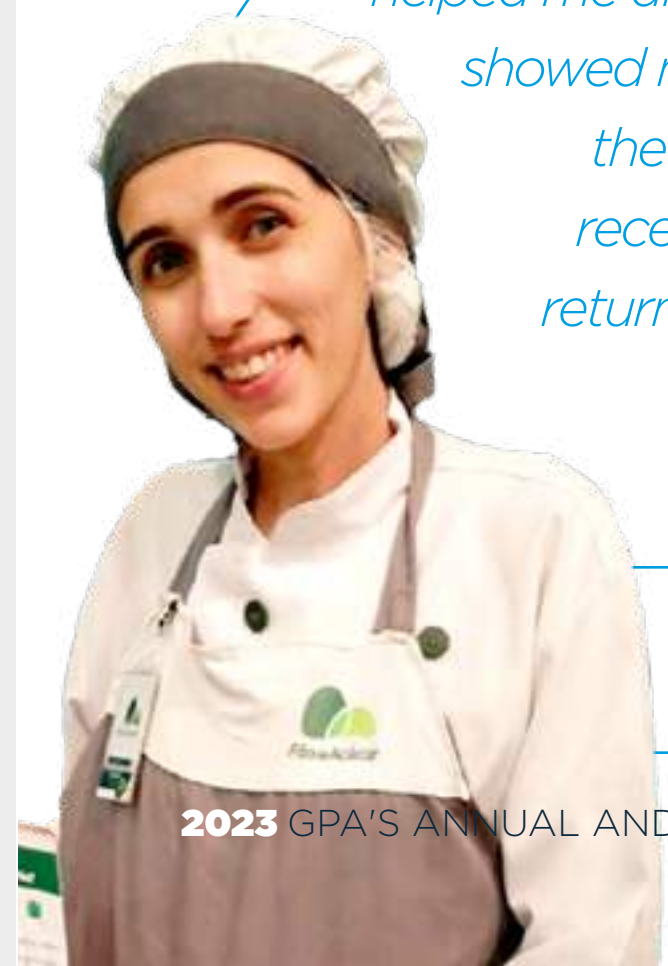
The program covered 28 thousand employees. With a duration of approximately six months and over 56 thousand hours, its primary goal was to assess the competence of professionals across our extensive network of 700+ stores. We have constructed content imbued with the values of GPA, aiming to enhance their presence and tangibility, and guide the behaviors we deem ideal in our customer relationships.

The training also had, as a highlight, the collaborative character, with the interaction between professionals from nearby and similar units to share demands and good practices.



"The OSCAO (Look, Smile, Greet, Provide Service, and Offer) Training helped me discover new possibilities in my everyday interactions with customers. It showed me the value of offering additional assistance and how it can benefit both the customers and the store by boosting sales. By applying what I learned, I received numerous compliments in the NPS from our satisfied customers who return daily due to finding what they need and being warmly greeted by me and the entire team at store 0009."

Juliana da Silva - Store Operator Pão de Açúcar Jd. Paulistano (São Paulo - SP)



Employee delivers customer order to Click and Collect

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“The UVGPA (GPA’s Retail University) platform is fascinating. Ultimately, it is categorized into guiding principles and addresses various pertinent aspects of life and career, including business, career development, leadership, teamwork, behavior, networking, diversity, sustainability, and more. I love this platform, but I can highlight the glorious “Biblioteca Virtual” (Virtual Library). It’s truly a great discovery! These knowledge pills are created by various authors and provide interactive content, making them an excellent entry choice to access further information. Whether it’s books, documentaries, or other sources. Furthermore, the platform provides a wide range of educational resources such as lectures, certificates, courses from Impacta and Uniflix, as well as original content from the University at home. All of these experiences are contributing significantly to my personal growth, professional success, and volunteer work.”

William Costa, Store Operator Pão de Açúcar Ana Rosa (São Paulo - SP)



Online platform of “Universidade do Varejo” (Retail University)

Our online platform allows access to courses 24 hours a day, seven days a week. There is a vast collection of over 5,000 diverse topics that can be accessed from any computer, tablet, or smartphone. It brings together several channels that facilitate and group content by topics or experiences for students, such as Uniflix, with several web series; GPA’s Portal for Diversity; and the “Lidera” Channel, dedicated to our leaders, constantly updated with new content that supports the development of these professionals.

In 2023, at GPA’s Retail University we offered more than 738,000 hours of training, 40% above 2022, 68% in person and 32% online, which represents an average of 18,5hours per professional. 47,794 employees took part in these trainings, 11% more than in the previous year. The increase reflects the constant search and offer of training sessions in line with our strategies, such as the Customer Service Journeys for all employees of our operations; new content for leaders; intensification of the training of succession programs, and a strong engagement action in mandatory and strategic training for 100% of the Company, such as Compliance & Diversity, Store Approach, “Procon Racial” (a program by the Brazilian Consumer Protection Agency to Tackle Race-related Discrimination), Cliente Mais, and the “Semana Interna de Prevenção a Acidentes de Trabalho” (SIPAT, which stands for Internal Week to Prevent Occupational Incidents).

Twice a month we provide four to six training sessions with self-registration on the most diverse topics related to retail and work routine, such as communication, protagonism, relationships, collaboration, mental health, and digital transformation. This action is intended for 100% of our employees.

DEVELOPMENT TRAILS

The featured training programs offered by the “Universidade do Varejo” (Retail University) in 2023 included the trails of Operations, Supply, and Checkout Counter:

Operations: already awarded by the “Associação Brasileira de Treinamento e Desenvolvimento” (ABTD, which stands for Brazilian Association of Training and Development), in 2022, it was maintained and is intended for professionals from our units and gas stations and also includes behavioral aspects. By the end of the period, 17,293 employees had started this training.

Supply: it comprises a one-year journey designed to serve 2,696 eligible employees at our Distribution Centers. It offers elements for development and improvement regarding integration and technical, behavioral, and tooling knowledge.

Checkout Counter: its purpose is to qualify those who perform this strategic function in stores. It brings technical content and aims to reach approximately 10,000 employees.

"Fórum do Livro" (Book Forum)

One of the ongoing activities conducted by our "Universidade do Varejo" (Retail University) in the virtual environment is the "Fórum do Livro" (Book Forum). The objective of this initiative is to foster expert-led online conversations centered around literary works. Our intention with this Book Forum is to establish a dedicated space where individuals can share their thoughts and insights on current matters that have an impact on personal life, society, and the world of business. Participants are expected to complete the self-registration process and will subsequently be provided with a kit at their home, consisting of a book and a gift related to the primary subject matter of the study.

In 2023, we worked on four titles: "A revolução do pouquinho" (The revolution of the little one), by Eduardo Zugaib; "O Poder da Atitude" (The power of attitude), by Alexandre Slivnik; "A arte da comunicação de impacto" (The art of impacting communication), by Shana Wainjtraub; and "Seja egoísta com sua carreira" (Be selfish with your career), by Luciano Santos. More than 200 people took part in the conversation circles and could discuss directly with the authors.

Succession

We acknowledge that training individuals to become our leaders both now and in the future is strategic to ensure the continuous improvement and resilience of our operations. In this sense, our Succession Program plays an essential role. Through eight years of execution, it has established itself as a reliable path for career growth and enhanced visibility among employees.

With the purpose of training, retaining, and developing professionals, as well as ensuring meritocracy in internal promotions, this program included 23 classrooms in 2023 and had over 600 participants, of whom 55% advanced to new positions. When a leadership position becomes vacant, successors are prioritized as the initial candidates due to their prior completion of the selection and training procedures. This explains the fact that most of our store managers, heads of operations, etc. came from the program.



Leaders from operations

In 2023, we also promoted an action to develop new leaders from operations, focusing on the prospect of strong expansion of the Company. This initiative qualified people who have recently taken positions of this type in the Pão de Açúcar, Extra Mercado, and proximity stores brands. In all, there were 123 participants and 159 hours of training for the positions of section head, operations head, store manager, and area head.



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"Jornada de Liderança" (Leadership Journey)

The Leadership Journey, on the other hand, was a program aimed at professionals who hold higher positions within stores and distribution centers. It disseminated behavioral and technical content to eight classrooms composed of regional managers of all brands, managers of Extra Mercado stores, heads and leaders of DCs, and leaders of expansion of proximity stores. In all, there were 116 hours of training and over 250 participants in 25 meetings, which represented 90% of the eligible public.

In 2023, we also continued with the offer of the Leadership Development Program, to support corporate managers in facing new market and GPA challenges. It serves over 500 employees, including managers and coordinators. Topics covered in the 2023 edition included Retail Trends: the customer at the center of the strategy; Development conversations to reinforce and redirect behavior; The role of leaders in the current context, targeted at coordinators, and Purpose of leadership, aimed at managers. We registered 1,300 participants in 12 classrooms, which represents an adherence of 79%.



"My career greatly benefited from the "Jornada da Liderança" (Leadership Journey) program as it provided a valuable framework for honing my managerial abilities and mapping out individual strategies for seizing opportunities. I consider it a privilege to be part of this training, as it provides valuable insights into growth and equips me with tools to effectively share knowledge with my team."

Adriana Santos Pragelas - Regional Manager

Careers

We carried out other initiatives to boost the professional trajectories of our employees.

In October, the first edition of "Shots de Carreira" (Career Shots) took place, in which we offered lectures and training on topics such as personal image and use of social media, registering over 2,600 participants. At the event, we provided booths for professional corporate photos and the Recruitment and Selection team clarified doubts about the use of the LinkedIn network, among other activities. This action also had as purpose to prepare our employees for the Performance and Development Cycle. Learn more on [page 105](#).

"Arrasou" (You nailed it!)

An additional initiative, known as "Arrasou" (You nailed it!), has been introduced, encompassing a variety of campaigns, cultural contests, and collaborative actions in partnership with different areas of GPA. The aim is to encourage our employees to nominate their peers who have "nailed" in specific situations, with participation exceeding 1,000 individuals. The activities are scheduled according to a calendar that specifically recognizes dates like those devoted to Black Consciousness, Women, and LGBTQIA+ Pride. Posts related to "Arrasou" were viewed over 17 thousand times in the GPA community, and we raffled off items such as tablets, multicash items, books, custom squeezes, and kits featuring Private Label and Exclusive Brand products among employees.

"Papoe Carreira" (Career Chat)

In 2023, we followed the "Papoe Carreira" (Career Chat), a mentoring project that connects leaders and employees from diverse backgrounds to share experiences and insights on professional development. Overall, there have been over 400 meetings among participants since the launch of this initiative. To celebrate one year of the initiative, we promoted an event in a hybrid format (in person and online) in which Marcelo Pimentel, GPA's CEO, shared his story and his impressions about the importance of mentoring and good connections in the workplace. More than 1,500 employees followed the conversation. At the end of 2023, the "Papoe Carreira" (Career Chat) had over 50 volunteer mentors and at least 140 mentees.

The success of this project resulted in another, similar, but oriented to the female audience: the "Papoe Carreira Delas" (Women's Career Chat). The Women's Leadership program (learn more on [page 95](#)) was attended by women who had completed it and our female executives. Thus, we want to catalyze competencies, strengthen skills, and expand the potential of those involved, always in line with GPA's strategy and values. Three mentoring sessions are provided to every employee, with the same executive officer as their mentor. In 2023, there were two editions of the "Papoe Carreira Delas" event, resulting in the empowerment of 37 women through over 110 meetings.



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Health and safety

•GRI 3-3• MATERIAL TOPIC: WELL-BEING, HEALTH, AND SAFETY
•GRI 403-2•

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Our aspirations to consolidate a culture of health and safety and achieve zero accidents motivate us to improve actions in favor of the well-being of those who work at GPA. The year ended with a decrease of 1.29 points in the accident frequency rate, transitioning from 3.52 in 2022 to 2.23 in 2023.

It is imperative for all GPA professionals to possess a thorough understanding of and actively implement the "Sete Regras de Ouro" (Seven Golden Rules), which are designed to prevent or minimize the occurrence of injuries, ergonomic-related muscle discomfort, irritation of airways, eyes, and skin, and other associated issues. We keep open communication channels between employees and the Health and Wellness area to identify opportunities for improvement regarding risk situations that may cause accidents or occupational diseases in the units, always keeping the confidentiality of the source. In this sense, we rely on the assistance of the so-called CIPAS, which stands for "Comissões Internas de Prevenção de Acidentes" (Internal Accident Prevention Committees), the Ombudsman, and the Social Service areas. This easy and free communication with the support areas (SESMT), which stands for "Serviço Especializado em Engenharia de Segurança e Medicina do Trabalho" (Specialized Services in Safety Engineering and Occupational Health), Legal, etc., allows our employees to withdraw from a situation that they understand represents a risk of incidents until a technical evaluation is carried out by the responsible area.

There are activities that are already part of our teams' routines to reduce risks and accidents, such as the preparation of "Relatórios de Segurança do Trabalho" (Occupational Safety Reports, or RSTs) based on periodic inspections at our operations. Those routine activities encompass a comprehensive checklist, both quantitative and qualitative in nature, that is implemented across all of our units. The data is completed by OH&S technicians and this makes it possible to classify the spaces according to their level of criticality, as well as to identify opportunities for corrections and/or improvements. Those reports are forwarded to the Operations, Maintenance and Health, and Safety areas, which, together, deliberate on the subject and implement the measures determined.

Criticality Analysis

The determination of inspection frequencies and intervals is also contingent upon the criticality and specific characteristics of each unit, and may take place monthly, bimonthly, semiannually, or annually. In 2023, our technical inspections resulted in 1,539 RSTs (Occupational Safety Reports), which have a score metric from 0% to 100%, where the closer to 100% the better—meaning that the items checked are compliant. Our current target is to ensure that all stores maintain a minimum safety and health requirement of 85%.

We continue to produce and disseminate the so-called "Momentos SESMT" (SESMT Moments) on a monthly basis. These SESMT Moments are videos through which experts from both inside and outside the organization use a playful and straightforward approach to address specific issues related to the main causes of potential hazards or incidents.



Employee operating forklift at the Distribution Center

Our seven golden rules ("regras de ouro")



1. Report to work in a state of good physical and mental condition;



2. Respect all safety rules and standards and use all required Personal Protective Equipment (PPE);



3. It is mandatory that work at height and hot work be carried out after release of the "Permissão de Trabalho" (PT, or Work Permit);



4. It is mandatory to respect all loading and unloading standards;



5. It is forbidden to use machinery and tools in an improvised manner;



6. It is forbidden to perform activities without having received specific training;



7. It is imperative that only professionals with specialized training undertake the handling of electrical installations.

Health and Wellness Dialogues and Ambassadors • GRI 403-4, 403-5 •

We also followed up on the so-called "Diálogos Diários de Segurança" (DDSs, or Daily Dialogues on Safety) and the "Programa Embaixadores da Saúde e Bem-Estar" (Health and Wellness Ambassadors Program). Through our DDSs dialogues, which take place whether virtually (in stores) or in person (in distribution centers), we deal with ways to prevent accidents and show risk situations to be avoided. The second program, launched in 2022, assembles a team comprising members from our Health and Wellness division, the Internal Accident Prevention Committees (CIPAS), and volunteers. Their purpose is to engage in discussions and propose measures aimed at attaining physically and mentally healthy work environments.

The ambassadors undergo training at the "Universidade do Varejo" (Retail University) and, thus, are also able to act as facilitators in health campaigns, in the dissemination of service channels, and in other health and safety actions conducted. In 2023, there were another 31,379 trainings (in person and remote, through our GPA Retail University), which is equivalent to 48 thousand hours of training, taken by 16,498 employees.



Safety equipment in the Distribution Center



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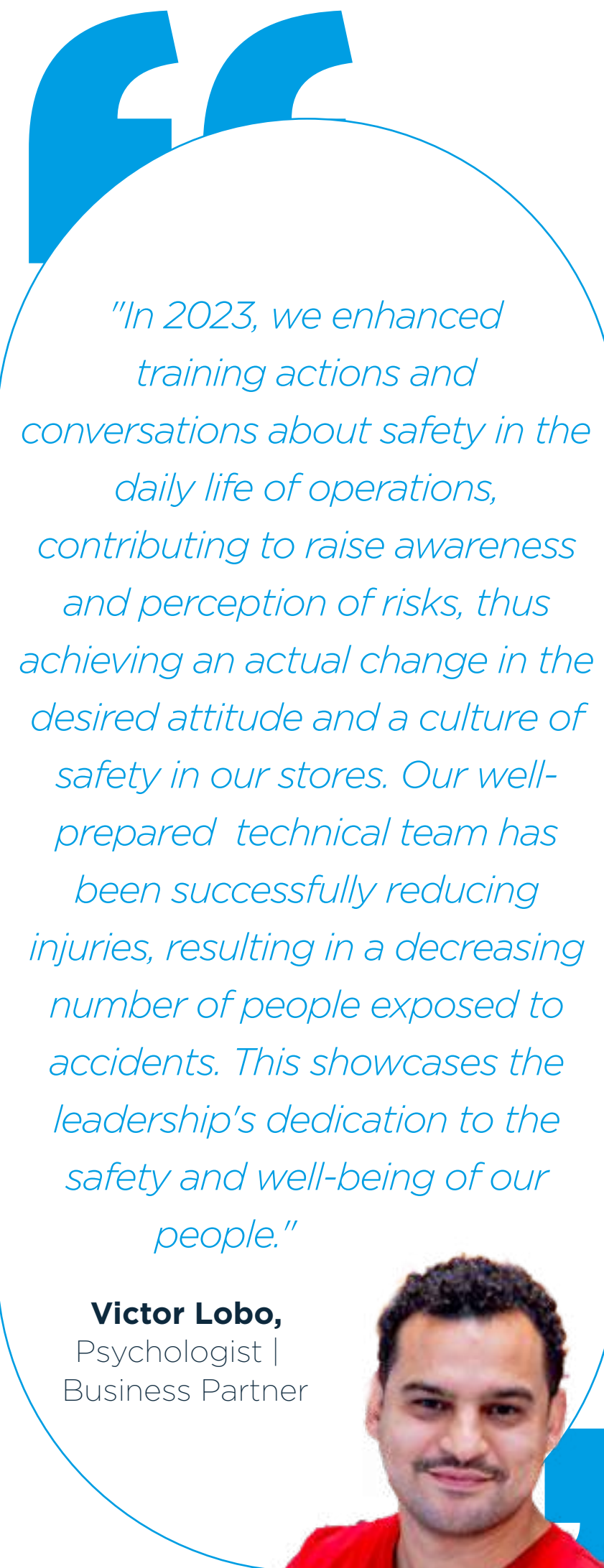
"Cuidado Coletivo" (Collective care) • GRI 403-5 •

Another significant and recurring event that serves to reinforce our key safety messages is the SIPAT, known as the "Semana Interna de Prevenção aos Acidentes de Trabalho" (Internal Week for the Prevention of Occupational Incidents). In 2023, it was centered around the theme "Você se cuida e nós cuidamos de você" (You take care of yourself and we take care of you!). Over the course of the program, attention was given to subjects including quality of life, care at work, the role of humor in promoting well-being, and the impact of mental health on various activities. These initiatives were attended by 3,173 employees.

The year also represented the completion and adoption of two projects in the area of Occupational Safety, whose pilots have been running as of 2022. The "Câmara Fria" (Cold Chamber) project was a reaction to inspections and notices from the "Ministério Público do Trabalho" (Labor-related Public Prosecution Service) for non-compliance with records of access and permanence in these areas and comprised the installation of an electronic facial recognition device. By the end of 2023, this solution was already implemented in a store. The other project was "Biometria para Registro de Coleta de Equipamentos de Proteção Individual" (Biometrics for Registration of Collection of Personal Protective Equipment, PPE), in order to manage the control of deliveries of PPEs in our operations. That is, employees have their fingerprints taken when they receive a PPE, which also optimizes document management.

We also maintain a management platform that covers the legal requirements for the release of third-party activities in our units, especially those of high risk (such as working at heights, with electricity, etc.). In the event that any pending issues posing a risk of accidents are detected, the health and safety department prohibits the activity.

• GRI 403-7 •



"In 2023, we enhanced training actions and conversations about safety in the daily life of operations, contributing to raise awareness and perception of risks, thus achieving an actual change in the desired attitude and a culture of safety in our stores. Our well-prepared technical team has been successfully reducing injuries, resulting in a decreasing number of people exposed to accidents. This showcases the leadership's dedication to the safety and well-being of our people."

Victor Lobo,
Psychologist |
Business Partner



Health and wellness • GRI 403-3, 403-6 •

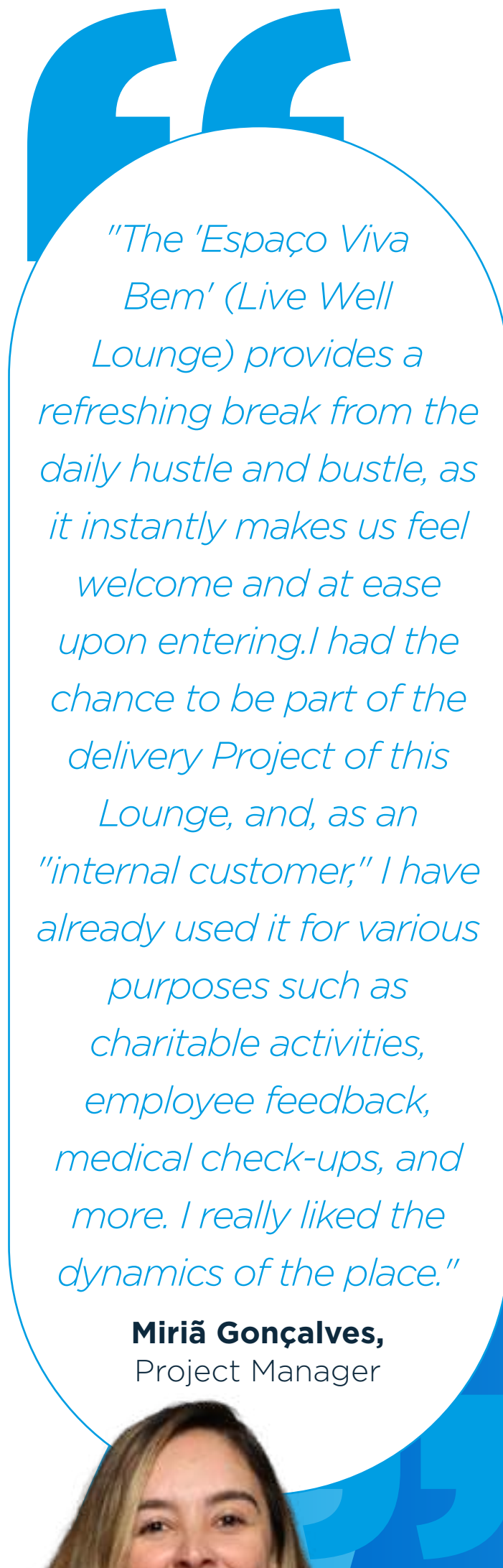
Our headquarters in Sao Paulo (SP) has proudly opened the "Espaço de Saúde e Bem-Estar" (Health and Wellness Lounge), offering not only care and guidance but also a range of activities aimed at improving the quality of life. Available options include medical and psychological offices, as well as activities such as stretching, yoga, and decompression. This Lounge also houses campaigns, such as blood and hair donation (used to create wigs for people cancer patients) and promotes volunteer work (in the year, supporters made toys for children in hospitals). These initiatives are carried out in collaboration with the GPA Institute, also known as IGPA (please refer to the IGPA report for further information).

All GPA employees are given access to Gympass or Totalpass, allowing them to attend gyms and engage in physical exercise. Those passes also provide access to specialized apps focusing on mental health, healthy eating, sleep improvement, and quitting smoking. They also have the opportunity to take online courses for home-based physical activity. Currently, there are about 8,000 active participants, considering employees and dependents who use these resources.

By registering with the "Serviço Social do Comércio" (SESC: Social Service for Retailers), our employees and their families can also benefit from the free services offered. Through this partnership, individuals can access a diverse network of high-quality culture, leisure, and entertainment opportunities nationwide.

Our goal in the health and well-being panel is to enhance indicator management, establish status parameters, and utilize services to generate ideas and insights for future actions. Topics such as health checkups, the "Gestar" (Pregnancy) Program, Gympass and Totalpass benefits, among others, are monitored.

Consistency is achieved through the fulfillment of an annual schedule of health exams that are tailored to each function within stores, distribution centers, and offices. As a result, we diligently track the indicators and health problems that may arise from work activities or lifestyle choices, while implementing improved conditions to provide guidance and monitoring for our employees. This initiative contributed to reduce absenteeism in the Company, which dropped from 2.94% in 2022 to 2.35% in 2023.



"The 'Espaço Viva Bem' (Live Well Lounge) provides a refreshing break from the daily hustle and bustle, as it instantly makes us feel welcome and at ease upon entering. I had the chance to be part of the delivery Project of this Lounge, and, as an "internal customer," I have already used it for various purposes such as charitable activities, employee feedback, medical check-ups, and more. I really liked the dynamics of the place."

Miriã Gonçalves,
Project Manager



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Employees in the Health and Wellbeing Space at GPA's corporate headquarters

"Cuida GPA"

In the year 2023, we introduced the "Cuida GPA" program, a holistic healthcare initiative that enabled us to provide high-impact care. This is a continuation of an action that took place last year, during which we conducted a bioimpedance evaluation of employees. This evaluation assesses body composition, including fat levels, hydration, and musculoskeletal composition.

Additionally, we have implemented the "Circuito de Saúde" (Healthcare Circuit) at our headquarters. This initiative takes place before the "Reuniões Mensais de Resultados" (Monthly Results Meetings) and involves the assessment of blood pressure, blood glucose levels, and visual acuity. The goal is to foster a culture of prevention through active engagement with the Company's key leaders. The "Circuito de Saúde" (Healthcare Circuit) events provide a platform for identifying employees displaying signs of problems, such as hypertension, or those who have failed to undergo timely checkups and periodic examinations. In this manner, we can streamline their access to the required services.

Management system • GRI 403-1, 403-8 •

We maintained our actions to improve our Occupational Health and Safety Management System, which qualifies the execution and preparation of all legal documents required to comply with the so-called e-Social online platform (an integrated system for Brazilian employers to comply with all labor-related social obligations). This tool covers 100% of our employees and assists in operational routines, such as elections to the CIPAS, or "Comissões Internas de Prevenção aos Acidentes" (Internal Committees to prevent Occupational Hazards, CIPAS) and occupational medical assessments. In addition, it adds transparency to programs such as Risk Management and Medical and Occupational Health Control, as well as improves event communication for the e-Social platform and services provided to our employees. The purpose of implementing this system was to improve operational agility and ensure adherence to legal requirements.

Women's health

Through our partnership with Femme, a laboratory dedicated to women's care, we implemented a preventive health screening program, encompassing blood collection for a comprehensive blood count and additional examinations, such as Pap smears, to support the overall wellness of our employees.

Psychotherapy

Another activity promoted in 2023 comprised the beginning or in person psychological care at our headquarters in Sao Paulo. A trained professional is available to provide short-term psychotherapy and emergency care. In the year, 983 calls were made and we ended the period with a waiting list of more than 80 people. Moreover, we prioritize the well-being of our teams and their families by providing them with 24/7 access to care through online social workers and psychologists. A total of more than 60 thousand support sessions were provided in 2023, with careful consideration of social and psychological aspects.

Vaccination and health campaigns

The 2023 H2N3 flu vaccination campaign encompassed awareness-raising efforts and administration of shots at our headquarters, regional offices, and stores, effectively reaching 51% of the target audience. At both our headquarters and regional offices, we have established a health and safety protocol that specifically addresses respiratory diseases like influenza and Covid-19. This protocol promotes immunizations and the adoption of preventive measures.

We also follow the World Health Organization (WHO) calendar to highlight topics such as breast and prostate cancer (during the Pink October and November Blue campaigns, respectively) and suicide prevention (in Yellow September). The distributed materials and offered lectures have been carefully prepared by professionals with expertise in the subject matter.

A woman with long brown hair, wearing a light blue t-shirt with 'COLA BORA' printed on it and a smaller 'INSTITUTO GPA' logo below. She is also wearing a grey cap and sunglasses around her neck. Her arms are outstretched to the sides, and she is smiling. The background shows a cityscape with buildings and a body of water under a clear blue sky.

Social impact and promotion of opportunities

Boost to development

• GRI 203-1, 413-1 • GRI 3-3 – MATERIAL TOPICS: SOCIAL RESPONSIBILITY AND FOOD WASTE •

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The GPA Institute is responsible for determining, implementing, and monitoring our social investments, which aim to promote social, economic, and cultural development in Brazil. The communities located near our stores are the primary target of the initiatives we develop or support.

In the year 2023, a total of R\$4.0 million was invested in various projects focused on Food, Work, and Social Engagement. In the upcoming years, our goal is to align our initiatives with GPA's purpose of "Feeding dreams and lives." We plan to integrate this purpose into our strategy and business profile, resulting in changes in our prioritized subjects.

Since 2018, the GPA Institute has been a member of the Group of Institutes, Foundations, and Companies (GIFE), an organization that unites social investors from various types of organizations or foundations, including business, family, independent, community, and companies that invest in public interest initiatives. Furthermore, it is involved in the "Todos a Mesa" (TaM, or "Everyone at the Dining Table") movement, established in 2021, aimed at uniting companies and organizations in Brazil to tackle hunger and minimize food waste.

To learn more about the projects implemented in 2023, we invite you to consult GPA Institute's Annual Report.



GPA employees takes part in voluntary action

KEY FIGURES OF YEAR 2023

Investments worth **R\$ 4 million**

11 projects developed or supported

387 organizations benefited

297 people directly benefited

over 1.6 million individuals indirectly received the benefits of supplemented meals

Food & nourishment



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NGO member collects donations at Pão de Açúcar

The goal of this axis is to address the issues of hunger and food waste by organizing food donation and collection initiatives in partnership with social organizations. This topic holds significant relevance for GPA, especially considering our performance in the Brazilian food retail sector.

XEPA project: Favela (shantytown), food, and sustainability

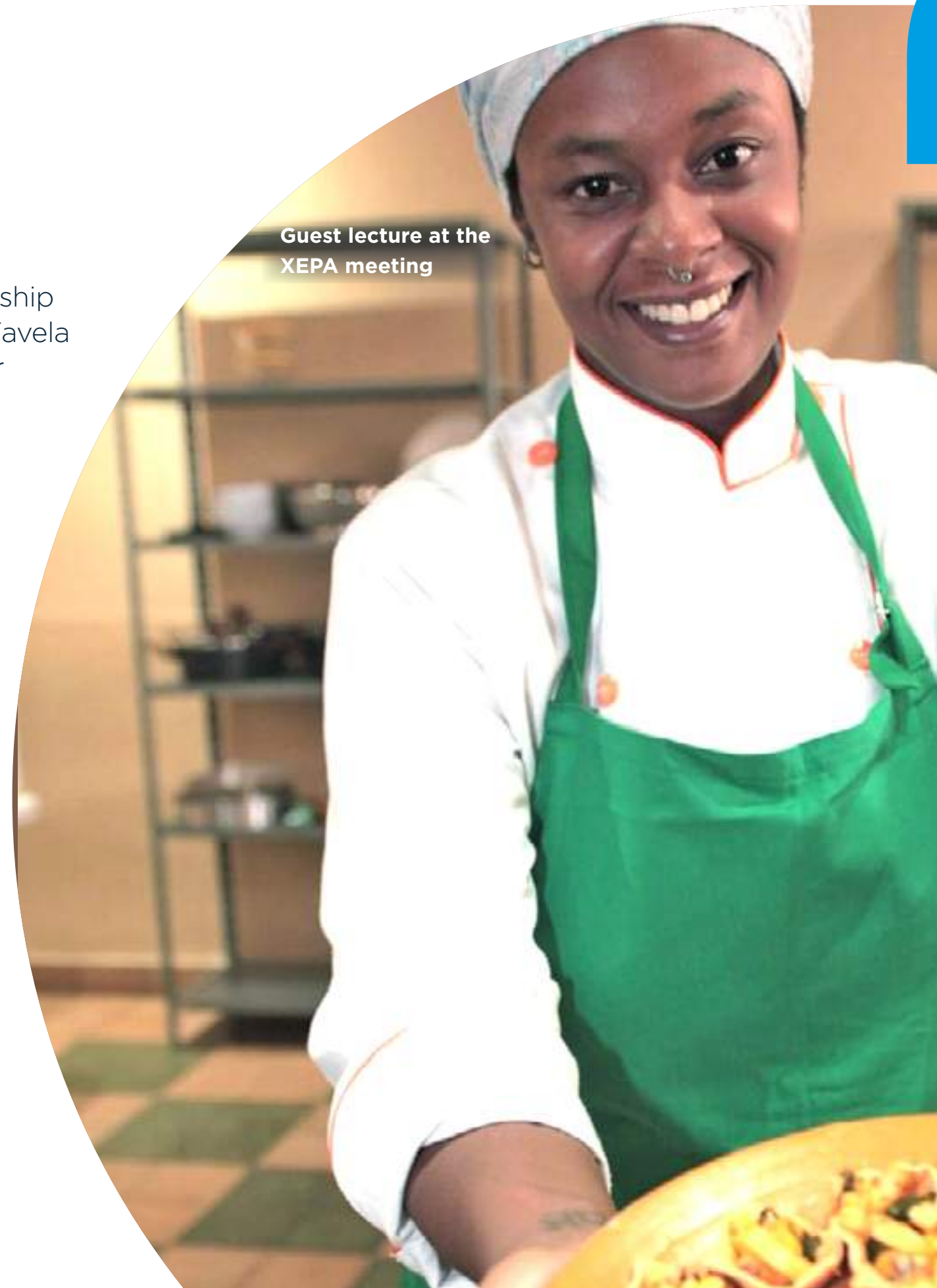


We provided support, through FIC financing organizations, which is a partnership between GPA and Banco Itaú, for the inaugural edition of the XEPA project: Favela (shantytown), Food, and Sustainability. This XEPA project is carried out under the Culture Incentive Law executed by the Shantytown Museum, an institute affiliated with the Secretariat of Culture, Economy, and Creative Industry of the State of Sao Paulo, and had the principal goal of promoting conscious consumption and the optimal use of food on the outskirts of cities.

The aim was to inspire people and empower them to become advocates on these issues, thus fostering meaningful conversations about tackling hunger and food insecurity.

Six two-hour meetings were held as part of the XEPA program, which offered free registration, with a total of 12 expert guests in attendance. From October 1 to November 5, the Museum activities were held in the Campos Eliseos neighborhood of Sao Paulo's central region. These events occurred only on Sundays. To extend the reach of the initiative, the face-to-face workshops were broadcasted live on Youtube, accompanied by a Libras (sign language) interpreter. Altogether, there were a total of 98 in-person attendees across the six meetings.

The goals of this project dialogue seamlessly with GPA's constant concerns, encompassing the reduction of food waste, from the supply of stores to the consumer's awareness-raising, ensuring affordable access to food, and promoting safe, healthy, and increasingly more sustainable food options.



"The idea behind the Xepa project is driven by a strong desire to raise the awareness of individuals residing in urban peripheries about maximizing food utilization. It is widely recognized that, as a society, we are collectively pursuing the SDGs (Sustainable Development Goals), with Goal 2 specifically focusing on ensuring food security. Bearing this in mind, our team is extremely driven to foster conversation among individuals who are actively involved in community initiatives targeting food security and minimizing food waste. Xepa's team of chefs were meticulously chosen, with a majority of them being leaders from urban peripheries who are already making a positive impact in their communities. We are striving to eliminate food deserts existing in urban peripheries and create awareness about the significance of healthy eating to promote longevity and better dietary choices."

Carla Zulu, institutional relations coordinator at the Shantytown Museum ("Museu das Favelas")

PROJECT NUMBERS

6 meetings with experts

98 participations

831 views on YouTube

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Partnership against Waste (*"Parceria contra o Desperdício"*)



The Partnership Against Waste program has been in existence even before the GPA Institute was founded. It has now reached its 28th year and is widely recognized for its efforts in reducing food losses. The program is continuously seeking ways to expand and further reduce product waste in our stores. The purpose is to distribute fruits, vegetables, greens, and other food items that may not look appealing but are 100% safe to eat, to social organizations and food banks across Brazil. Our stores dealt with an average of 146 tons of these products every month.

Starting in 2018, Connecting Food, a social impact startup, has been supporting us in our mission to reduce food waste by redistributing it to social organizations. They manage the program, provide training to stores and organizations, measure the socioeconomic impact of the initiative, and develop future plans for its evolution. In 2023, various sensitization and awareness-raising initiatives were carried out by the teams, particularly with the Pão de Açúcar and Extra Mercado stores. Aside from regular training, we crafted informative material about the donation program to actively engage our teams and enhance the program's impact.

As part of our yearly initiatives, we conducted a specialized training for the National Technical Training Team for Fruits, Vegetables, and Greens (FLV), with the goal of improving food donations from stores; we promoted forums for conversations with the regional managers responsible for the stores; we held a workshop on the Full Use of Food, during GPA's 1st ESG Week, which took place in June in partnership with SESC Mesa Brasil and the nutritionist Sandra Lee; and we developed an institutional video to tell the path taken by food from the very arrival at our stores to the table of those who receive the donation. This video is available to be watched [here](#).

"Through our partnership with the GPA Institute, we can maximize FLV (fruits, vegetables, and greens) donations and distribute meals to the community and its environs, thereby fulfilling the food requirements of families in vulnerable situations who lack access to a decent nourishment. Through this approach, we are making a meaningful contribution to tackle hunger and raise awareness about food and nutrition in our community. We work together to dismantle barriers and build bridges that foster community transformation and provide nourishment, thereby restoring dignity to families."

Daniele Costa, Chief Administrative Officer of Paternus Institute beneficiadas pelo Programa



Pão de Açúcar employee with vegetables that will be donated

PROJECT NUMBERS

1.7 thousand tons of food donated

3.2 million meals supplemented

259 organizations benefited

380 participating stores (Pão de Açúcar, Extra Mercado and Pão de Açúcar Fresh)

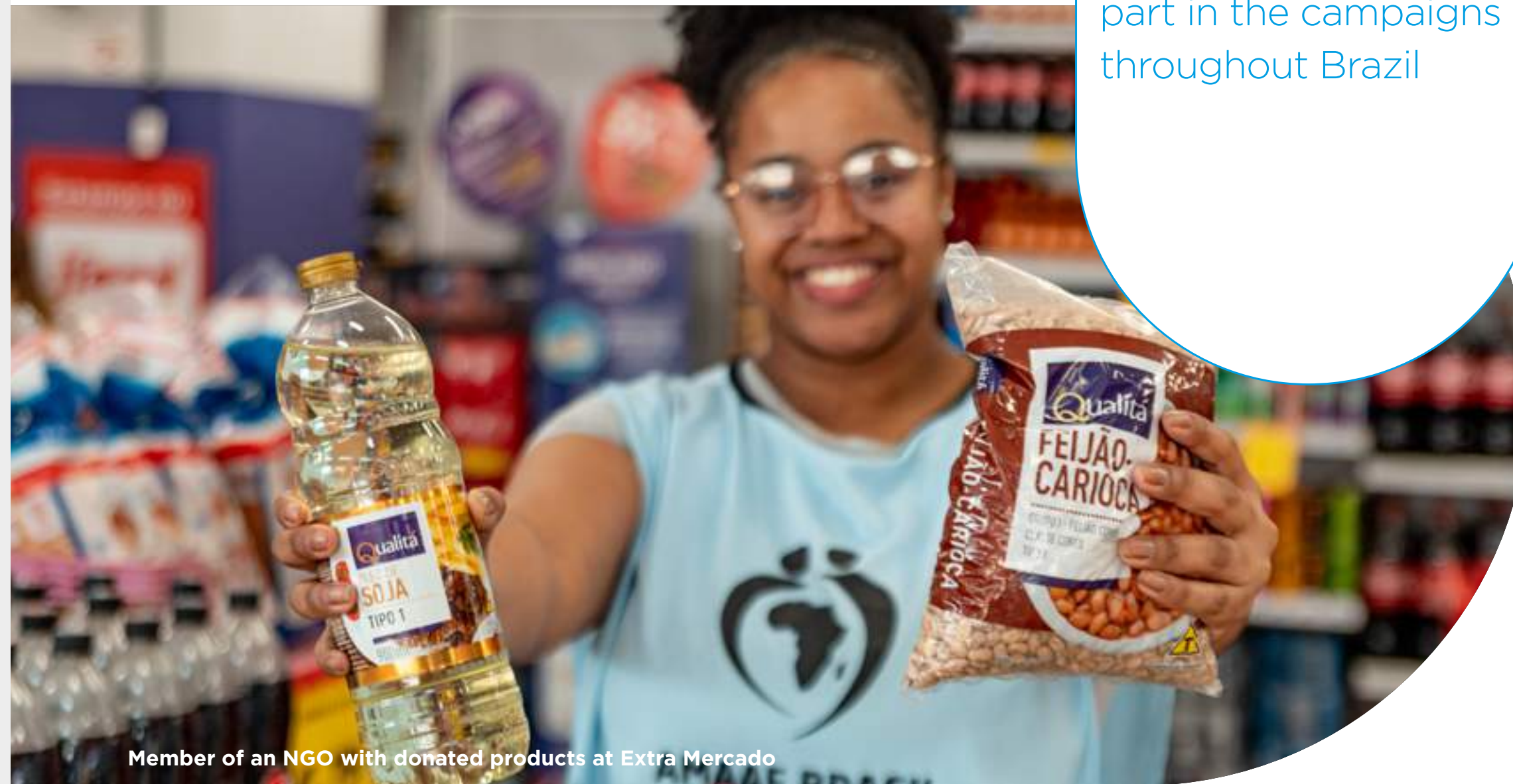


Food collection campaigns

Our stores serve as hubs of solidarity, where both employees and customers can contribute food donations that will be given to partner social organizations supported by the GPA Institute. By making institutional contributions, we were able to increase the volumes collected on some occasions.

The campaigns in 2023 occurred regularly, happening once a month from March to December. These campaigns were held at various locations including the Pão de Açúcar, Pão de Açúcar Fresh, Minuto Pão de Açúcar, Extra Mercado, and Mini Extra units. Additionally, there were special campaigns on occasions such as Easter and Christmas. Moreover, there were campaigns specifically targeting emergency situations, which are elaborated on below

Over 120 registered organizations sent their representatives through them. These representatives collected contributions from customers, totaling 831.5 tons in a year. As a result, we were able to distribute 1.6 million complementary meals.



Member of an NGO with donated products at Extra Mercado

CAMPAIGN NUMBERS

831.5 total tons of food collected

1.6 million food donated in complimentary meals

126 social organizations took part in the campaigns throughout Brazil



Emergency campaign participants

Call to action for emergency support in the North Coast of Sao Paulo

We took specific actions during times when communities and their residents were adversely impacted by unexpected events, like extreme weather incidents. Hence, during the months of February and March 2023, a total of 71 stores belonging to the Group, with 41 being from Pão de Açúcar and 30 from Extra Mercado located in 11 cities, were involved in a campaign to collect drinking water, non-perishable food, as well as cleaning and hygiene products. These items were then distributed to the residents of the north coast of Sao Paulo, who were severely impacted by the heavy rainfall. This initiative was carried out in collaboration with six social organizations operating in the area.

The combined efforts of customers and employees resulted in a remarkable donation of 26.4 tons, which were carefully allocated to various partner organizations in the region such as Ação da Cidadania, Fundação 10 de Agosto, Fundo de Solidariedade de Guarujá, Fundo de Solidariedade de Ubatuba, Gerando Falcões, and Rotary Clube. GPA, in collaboration with the GPA Institute, contributed an extra 24.7 tons of donations to Ação da Cidadania and Gerando Falcões.

The Qualitá brand also took part, donating an additional 7,200 liters of mineral water to Gerando Falcões. Additionally, we conducted an internal campaign called PIX Solidário to allow employees from different regions to contribute financially and support those affected by the rains. Altogether, we managed to contribute 800 kilos of food from the basic food staples to Ação da Cidadania.

CAMPAIGN NUMBERS

26.4 tons were collected from items including food, water, hygiene, and cleaning

24.7 tons of food donated by GPA, through the GPA Institute

7.2 thousand liters of water donated by Qualitá

800 kilos of food donated through the Pix Solidário program

6 partner organizations benefited



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Solidarity Easter action at Extra Mercado store

Solidarity Easter

In 2023, the Solidarity Easter (“Páscoa Solidária” in Portuguese) event reached its ten-year anniversary and was held on April 1st. Thanks to the dedication of our employees and the support of our customers, we managed to gather a staggering 29 tons of chocolate eggs, bars, and candy boxes, all of which were distributed among 94 partnering organizations. The items were gathered from Pão de Açúcar, Minuto Pão de Açúcar, Extra Mercado, and Mini Extra stores all across Brazil.

Once more, our private-label brand Qualitá played a part in the ‘Buy and Donate’ initiative by donating 237 kilograms of chocolate bars, which is equivalent to the number of Easter eggs from our Private Label that were sold on the day of the event. The Quixote Project, an organization based in Sao Paulo, received this donation to help improve the lives of vulnerable children, young people, and families through comprehensive clinical, educational, and social support.



Minuto Pão de Açúcar employee with items donated for Easter Solidarity

CAMPAIGN NUMBERS

29 tons of chocolate eggs and bars collected

237 kilos of chocolate bars donated by the Qualitá brand

94 partner organizations benefited

World Food Day

Qualitá, GPA's Private Label, organized the ‘Buy and Donate’ campaign (“Comprou, doou”, in Portuguese) on October 16, World Food Day, for the third consecutive year. The aim was to raise awareness among customers and employees about the fundamental right to access food for everyone. As a result, all purchases of five-kilogram packages of Qualitá white rice made on that date in physical stores including Pão de Açúcar, Pão de Açúcar Fresh, Minuto Pão de Açúcar, Extra Mercado, and Mini Extra, as well as through our online channels, were converted into donations of the same quantity. Overall, Qualitá donated 1.5 tons of their white rice to the charitable organization Amigos do Bem.

CAMPAIGN NUMBERS

1.5 tons of white rice donated



Donation of Qualitá white rice

Customer donates item for Solidarity Christmas



Solidarity Christmas

As the year came to a close, the long-standing Christmas Solidarity campaign (“Natal da Solidariedade”, in Portuguese) made its entrance. During the week of December 9th to 16th, customers at Pão de Açúcar, Pão de Açúcar Fresh, Minuto Pão de Açúcar, Extra Mercado, and Mini Extra stores generously donated 171.1 tons of non-perishable food. In addition to this volume, we included another 30.5 tons of products, which accounted for 15% of the total collected. These products included rice, beans, oil, pasta, sugar, salt, canned goods, and cornmeal. These goods were distributed to over 120 social organizations across Brazil.

Our involvement in the “Joining Forces to Do Good” (“Unindo Forças para Fazer o Bem”, in Portuguese) live event was a highlight of our campaign. The event, organized by Amigos do Bem, a partner social organization of the GPA Institute, was graced by the presence of Marcelo Pimentel, CEO of GPA, and Alcione Albanessi, CEO of Amigos do Bem. With over 4,300 views, the online event was specifically designed for volunteers and store employees, inspiring and providing guidance for their involvement in the Solidarity Christmas.

CAMPAIGN NUMBERS

171.1 tons tons of food collected

128 partner organizations benefited

30.5 tons of food donated by the GPA Institute



Footrace promoted by Pão de Açúcar

29th Pão de Açúcar Marathon Relay – Vida Corrida Project

The 29th Pão de Açúcar Relay Marathon was held on November 12, 2023, at Obelisco, in the city of São Paulo. More than 13 thousand people registered and, on the day of the marathon, around 25 thousand people were present at the event site. And, to reinforce Pão de Açúcar’s social responsibility, through the GPA Institute, the brand donated part of the amount raised from registrations to food. The four tons of food donated were directed to Projeto Vida Corrida, a social organization that uses sport as a tool for social transformation.

Job offers



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Our goal is to decrease social inequalities by providing professional training, improving access to high-quality education, and creating more opportunities for people to enter the job market.

"Mãos na Massa" Project (Hands-on bakery learning)



By 2023, it had been five years since the initial participants began this training program by literally getting their hands on the dough. Since then, this training has been successfully completed by 30 groups of trained professionals in collaboration with 15 organizations, resulting in over 520 individuals receiving training. Our program offers basic and practical learning courses in Bakery and Pastry. With a duration of over 40 class hours, these courses are intended to create new career prospects for residents living near our stores. By taking part in the program, individuals can enhance their chances of finding employment in this field and expanding their income sources.

The training program is conducted in partnership with social organizations, and in 2023, we expanded our reach and made a significant impact through partnerships with Aldeia do Futuro (SP), Cores do Amanhã (PE), Gerando Falcões (Poá/SP), Instituto Amparo ao Próximo (RJ), Instituto Padre Haroldo (Campinas/SP), and Projeto Arrastão (SP).

The program executes professional referrals and gives individuals the chance to take part in selection processes for training in the Company's units once they have finished the course. GPA's Employability team has been keeping a close eye on the progress of its activities since the start of the program. The number of people hired by GPA stores during that timeframe was 8 in total.



"This is a rich opportunity to expand my knowledge, as the course has given me confidence and valuable techniques. Hence, today I feel more capable and prepared for the job market, and today I can see a chance to return to work, even more confident and full of skills. There is no question that this course has made a significant difference in people's lives."

Wilma Cláudia dos Santos, a student who is part of the group working together with Cores do Amanhã organization.



Bread dough produced at Mãos na Massa



PROJECT NUMBERS:

11 classes held in 2023, and 30 since the beginning of the project

6 partner social organizations in the year

207 people impacted in 2023, and 520 over the 5 years of this project

440 class hours of activities offered in 2023

"Prosperar" (Thrive) Project

Established in 2014, Prosperar is a program that is the result of a partnership between Instituto GPA, Fundação Getulio Vargas (FGV), and Escola Superior de Propaganda e Marketing (ESPM).

Having the opportunity to enroll in prestigious higher education institutions that are known for their exceptional teaching quality can have a profound impact on the future of young talent. As part of the Prosperar program in 2023, we extended our support by offering five additional scholarships to cover the costs of teaching materials, meals, transportation, and housing for young students, enabling them to pursue their education at FGV and ESPM. Prosperar expanded its services by including new beneficiaries alongside the 17 students who were still in the middle of their courses.

Throughout the year, the participants engaged in an immersive program at GPA. This program allowed them to delve deeper into our culture and corporate values, broaden their connections, and take part in a Coffee Break session with the CEO. During this session, Marcelo Pimentel, the CEO of the Company, and Erika Petri, the Chief HR and Sustainability Officer, answered questions posed by the students.

During the year, we hired a young individual who had benefitted from Prosperar to work with us in the field of Commercial Intelligence at Casa do Produto.



Prosperar students gathered at GPA's corporate headquarters

"How much learning in such a short time! This sentence effectively captures my journey during my first year at GPA, particularly as I navigate the transition from academia to the professional world. Throughout my graduation, my focus was always on data analysis. Now, in the professional world, being able to apply this knowledge in my daily work life is incredibly enriching and satisfying. I acquired all this knowledge through my willpower and the support provided by the permanence programs, specifically the Prosperar program from Instituto Pão de Açúcar, during my college years. It is comforting to know that a program is available to handle my financial concerns and help overcome various limitations, allowing me to focus solely on my studies. It brings me great happiness to be a part of this extensive food retail family and to repay the support I have received."

Gabriel Santos Oliveira,

a student at Prosperar and contributor to the Commercial Intelligence team at Casa do Produto.



Project numbers:

5 new scholarship holders selected, being 4 women and 2 black people

93 students were graduated ever since this program started

22 students receiving a tuition allowance in 2023

4 students graduated in 2023



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Student bakes bread in the NATA Program

Nata

By 2023, we successfully trained an additional 68 high school students as specialized technicians in the Bakery & Pastry and Milk & Dairy fields.

They joined the other 1,365 students who went through the Advanced Center for Food Technology (NATA, acronym for "Núcleo Avançado em Tecnologia de Alimentos") located at the Colégio Estadual Comendador Valentim dos Santos Diniz, in Sao Gonçalo city (RJ). The NATA Center was established in 2009 through a partnership between the GPA Institute, the Department of Agriculture, Livestock, Fisheries, and Supply, and the Department of Education of the State of Rio de Janeiro.

NATA has offered students various opportunities for both hands-on and theoretical learning, including access to pilot plants, technical visits, participation in industry fairs and congresses, internships, and the chance to conduct scientific research projects.

After being involved with NATA for 14 years, we made the decision to terminate our participation in 2023. Our commitment to training young people was honored as we completed our exit from the project after successfully training all students enrolled in the courses that year. We donated all the equipment used in the initiative to the Department of Education, who will be responsible for continuing the project.

NATA

PROJECT NUMBERS:

68 students graduated in 2023, of which 63% were women

1,433 young people trained since 2009

Social Engagement



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We encourage all our stakeholders to take an active role in creating positive change by taking part in transformative initiatives within the communities we are a part of.



Impulsiona+

Established in 2023, the Impulsiona+ project seeks to enhance social organizations, foster strong relationships, and broaden the positive influence of their individual or joint initiatives. Through training and facilitating opportunities for experience sharing, our goal is to support them and ensure their long-term success and vitality. This relies not only on attracting investments, but also on having well-prepared teams and implementing effective strategies.

The project was born out of our realization that social organizations require knowledge, mentoring, and consulting support to enhance their management practices. Our goal is to help them strengthen their perspectives, overcome challenges, and leverage opportunities. Its development is a result of the partnership with Phomenta, a supporter of NGOs in Latin America since 2015. Impulsiona+ was launched at the end of September, bringing together 39 organizations in a hybrid format. As time went on, specifically in October and November, we arranged supplementary workshops on User Journey and Prototyping, which were conducted remotely and lasted for three hours each.

During the activities, participants were encouraged to reconsider their daily routines and assess different strategies, such as identifying potential supporters and determining the best ways to reach out to them. Additionally, there were exercises designed to strengthen relationships and develop communication plans, aiming to maintain clear and consistent interactions with individuals interested in the organizations' activities. Once identified, mapped, and discussed in meetings, organizations should now implement the outlined strategies.

"Here at Phomenta, we view civil society organizations (CSOs) as the leading forces behind social transformation in different areas. But too often, these organizations don't get the support and visibility they deserve. Our goal, in partnership with the GPA Institute, through the Impulsiona+ program, is to bolster the management of CSOs and foster a platform for leaders in these organizations to share experiences and promote development. The results are evident when, for instance, all participants assert that they have implemented certain actions after the meetings, and when efforts to share knowledge are actively happening."

Rodrigo Cavalcante, Executive Officer of Phomenta



"At every get-together, we organize an afternoon meeting to convey and discuss the key takeaways for our Association. In this context, we engage in team discussions to explore practical ways of implementing it daily and attaining positive outcomes. Additionally, we developed a method to evaluate the effectiveness, specifically, the achieved outcomes and the areas in which we made progress. I believe that defining the function of each team member was of utmost importance."

Maria Edineide Soares, Chairman of the Brazilian Women's Reference Center

PROJECT NUMBERS:

39 participating organizations

3 meetings held

Colabora Project



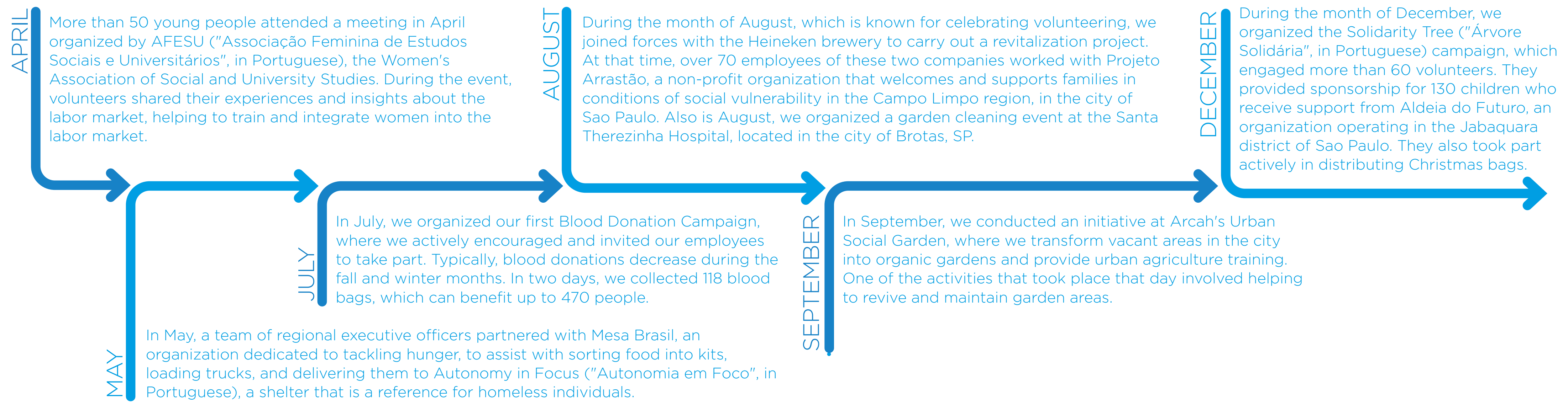
Colabora, our volunteer program, coordinated 16 initiatives and rallied over 400 dedicated employees, which is a 500% increase compared to 2022 when the program was reintroduced. The activities encompassed garden repairs, painting, organizing career and employability discussion groups, assembling food baskets, and sorting products. The indicators show that the program is consolidating and expanding its impact on community well-being.

As part of this initiative, the GPA Institute works closely with partner social organizations to create and manage the agenda for voluntary activities. Furthermore, we foster altruistic behavior by providing a self-service platform, created in collaboration with Atados, that facilitates the connection between our employees and the needs of organizations throughout the country. As a result, individuals have the freedom to choose which cause to support, based on their interests, skills, and daily routines. Moreover, engaging in voluntary activities enables strengthening the bond between internal stakeholders and partner social organizations, enhance the overall organizational atmosphere, and promote skill growth among individuals.

Among the numerous tasks completed over the course of the year, the following ones stood out:



Employees in volunteering action



- 1. Introduction
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Employees in action at the Solidarity Tree

COLA BORA

PROJECT NUMBERS:

571 voluntary participations

16 actions developed with over 10 social organizations

408 registrations on the volunteering platform

"About the Colabora project, I want to express my gratitude to it for providing me with the opportunity to make a difference in people's lives. I took part in three activities, and each one left me with a different thinking and behavior. I urge everyone to take part in the upcoming activities and experience the rewarding feeling of doing good."

Grace Kelly da Silva,
HR Operation/ Payroll





Qualitá cassava Biscuit and Gerando Falcões

Social products

As leaders in the national food retail industry, we have the ability to support the production of items from social organizations and their projects. Alternatively, we can allocate profits from the sale of our products to organizations dedicated to socioeconomic development in Brazil. At the GPA Institute, we diligently monitor and nurture positive relationships with organizations, allowing us to effectively promote and bring attention to these initiatives.

In 2023, we sold social products from and/or for the benefit of the organizations Amigos do Bem (see [page 70](#)), Associação de Resgate à Cidadania por Amor à Humanidade (ARCAH) (see [page 69](#)), Gerando Falcões, and Protea.

Gerando Falcões

Continuing our commitment, we have chosen to donate all the profit generated from selling the Qualitá 200 gram cassava biscuit to support the Falcons University's leader training project, an integral part of Gerando Falcões' educational principle, for another year. This project is a social development ecosystem the mission of which is to tackle poverty in Brazilian shantytowns by promoting professional training, employability, and long-term changes in communities.

The cassava biscuit sales during the project, both in brick-and-mortar stores, ecommerce platforms, and through the Pão de Açúcar Mais and Clube Extra apps, totaled 522,500 units, resulting in donations exceeding R\$519,000 from September 2022 to December 2023.

This product was prominently featured in the 2nd edition of the MOL Guide to Social Products, prepared by the MOL Institute, as the winner in the "Whole Year" category. This category takes into account items sold both in supermarkets and physical stores, as well as those sold online on a permanent basis. Over 60 products that donated some or all of their sales profit to social or environmental causes were assessed.

Pink October Campaign

Pão de Açúcar and Amitié, a wine manufacturer, collaborated with Instituto GPA to launch a campaign for Pink October. The campaign aims to support Instituto Protea, a non-governmental organization that provides financial assistance for surgeries, exams, consultations, radiotherapies, and chemotherapies to low-income women affected by breast cancer. During the month of October 2023, we directed 100% of the profit generated from the sale of five Amitié brand sparkling wines in physical stores, on the website, or via the Pão de Açúcar Mais app to this particular organization.

The manufacturer's products were chosen specifically from the State of Rio Grande do Sul, and this choice holds symbolic value. It is significant because it was founded in 2018 by two women, sommelier Andreia Gentilini Milan and winemaker Juciane Casagrande. The transferred amount allowed for the completion of ten mammograms; ten radiotherapy sessions; five anatomopathological biopsies; five consultations with mastologists; five chemotherapy sessions, and two surgeries to remove breast cancer nodules with one day of hospitalization.

PROJECT NUMBERS:

335,700
units of cassava biscuits sold in 2023

522,500 units of cassava biscuits sold between September 2022 and December 2023

R\$ 519,873 transferred to Falcons University between September 2022 and December 2023

Movimento Arredondar ("Round up Project")

In 2023, we continued to promote the idea of solidarity among our customers by encouraging them to round up their purchases and donate part of the change, up to R\$0.99 in cash, to social organizations focused on food and education.

The Arredondar Movement has been ongoing since 2016 at GPA and now includes all stores of the Pão de Açúcar, Minuto Pão de Açúcar, Pão de Açúcar Fresh, Mini Extra, and Extra Mercado brands across Brazil. In November, we conducted a two-fold donation campaign to reinforce and amplify the culture of giving within the Company. This initiative coincided with Donation Day, a nationwide movement that encourages companies, organizations, and consumers to actively engage and contribute to this noble cause. The GPA Institute matched customer donations for a month, resulting in over R\$20,000 being raised for partner social organizations.

The Arredondar Movement is a reliable and transparent method of distributing resources to social initiatives and promotes a culture of giving. Our team is capable of providing clarification to customers regarding the action and can reinforce the significance of the gesture of solidarity. This topic is also covered in the Frente de Caixa (Cashier) trail, a training program offered by the University of Retail, our education platform.

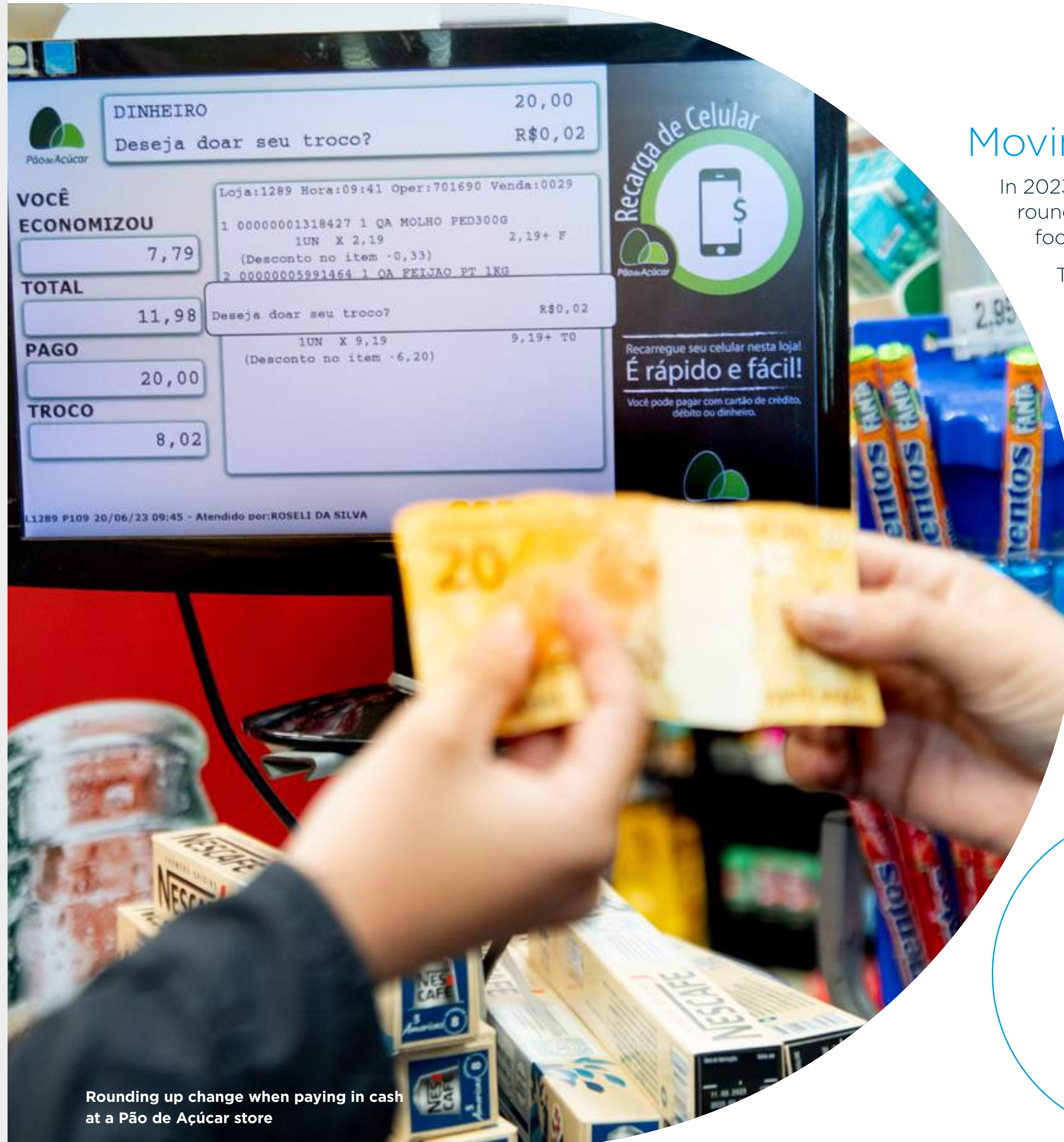
Redes da Maré and the Uerê Project in Rio de Janeiro were among the organizations that received funding in 2023. And in the capital city of Sao Paulo, the Association of Assistance to Disabled Children (AACD, short for "Associação de Assistência à Criança Deficiente", in Portuguese); Prato Cheio; the Female Association of Social and University Studies (AFESU); the Center for Nutritional Recovery and Education (CREN); on the coast of São Paulo, the Elos Institute; in the countryside of Sao Paulo, the Padre Haroldo Institute; in the Northeastern region, we have the Alternative Technology Service (SERTA).

PROJECT NUMBERS::

R\$ 260 thousand
 raised in the year, totaling over R\$2 million since the beginning of the partnership.

+ 600
 participating stores





9
 social organizations benefited in 2023 alone



Rounding up change when paying in cash at a Pão de Açúcar store

Stix points donations

Recognizing the potential for us to make a difference in social organizations, we give our customers the chance to make donations by using loyalty program points from our brands. The Stix platform, a collaboration between GPA and RaiaDrogasil pharmacy network, offers this option. It combines smart solutions to create value for partners and provides tangible benefits for consumers. Over 4 million registered users have the option to select their preferred social cause and allocate their Stix points using the Pão de Açúcar Mais and Clube Extra apps, or through the Stix website (www.soustix.com.br). In 2023, five social organizations were awarded more than R\$35,000 in total:

- 
 - **FOOD**
"Ação Cidadania" (Citizenship Action) – Present in all states of the country, it works to minimize hunger and socioeconomic inequality;
 - **"Amigos do Bem" (Friends of Good)** – One of the largest social projects in Brazil, it serves over 150,000 people from villages with extreme social vulnerability in the hinterlands of the States of Alagoas, Pernambuco, and Ceará;
- 
 - **ENVIRONMENT**
Sustainable Amazon Foundation – It develops initiatives to increase the quality of life of riverside, indigenous, and peripheral communities in the Amazon region;
- 
 - **EDUCATION**
Uneafro – an organization that advocates for diversity education and in favor of equal opportunities and racial justice;
- 
 - **ANIMAL PROTECTION**
International Union for the Protection of Animals – It keeps animals in shelters, providing basic care and high-cost medical and surgical procedures, and tackling abandonment and cruelty.

In September, Stix generously matched consumer donations in cash, resulting in a total of R\$22,200 donated for the month, with Stix donating over 11 out of it.



"With the introduction of Stix, customers have the opportunity to accumulate points from popular brands and use them to not only purchase products but also donate to partner NGOs of the GPA Institute. And as we firmly stand by the idea that Stix points should serve a real purpose, in Stix month, when points are nearing expiration, doing good has become synonymous with preserving your points. To avoid losing their points, individuals were encouraged to donate them to an NGO and support various causes like animal welfare, environmental conservation, education, and hunger alleviation. Furthermore, in order to enhance this chain of goodness, we started a campaign that introduced a matching system: customers make donations, and Stix donates as well. A total of 1,112,000 Stix points were donated by our customers, and we doubled that generous contribution."



Alexandre Rodrigues, Sales and Marketing Officer at Stix

PROJECT NUMBERS:

R\$ 35.1
thousand donated

R\$ 11.1
thousand donated

by Stix in September

5 organizations
benefited



EMPRESAS EM
PRÁTICAS E AÇÕES
DA DIVERSIDADE



INICIATIVA
EMPRESARIAL
PELA IGUALDADE
RACIAL



Awards and recognitions

Receiving an Award from the Business Initiative for Racial Equality by our Diversity team with Dr. Raphael Vicente, general director of the Initiative



Awards and recognitions

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GPA

Merco Corporate Reputation

In the 2023 ranking of the 100 companies with the best corporate reputation, our position was 55th, placing us among the Top 3 retail companies.

Caliber Reputation Index

We emerged as winners within the retail-supermarket domain and ranked 21st in the evaluation indicator that measures the potential impacts of positive and negative occurrences on the selected companies and sectors. 94 brands from 22 segments were monitored.

2023 ABRAS Ranking

Our Company was ranked fourth in the assessment conducted by "Associação Brasileira de Supermercados" (ABRAS, the Brazilian Association of Supermarkets). This study, now in its 46th edition, tracks the performance and major developments of supermarket companies, providing a comprehensive overview of the outcomes in the field of food retail.

"Prêmio Advantage Abras de colaboração" (Advantage ABRAS Collaboration Award)

We have been acknowledged as the "Varejista que mais evoluiu no Canal Supermercado em 2023" (The Retailer that made the best progress in the Supermarket Channel in 2023". This survey assesses all dimensions of our industry relationship. This result reflects a research made on collaboration between retailers and manufacturing firms, involving more than 450 companies.

SBVC Ranking

Our Company achieved the 10th place in the 2023 edition of the "300 Maiores Empresas do Varejo Brasileiro" (300 Largest Brazilian Retail Companies) ranking, developed by SBVC, the "Sociedade Brasileira de Varejo e Consumo" (Brazilian Society of Retail and Consumption).

120 Largest Brazilian Retail Companies

We won the "Empresa Eficiente" (Efficient Company) award, in the Supermarket segment, in recognition both of the "Instituto Brasileiro de Executivos de Varejo & Mercado de Consumo (IBEVAR)" (Brazilian Institute of Retail & Consumer Market Executives) and FIA.

2023 Brand Finance Brazil 100

Our Pão de Açúcar brand was ranked 87th in the evaluation conducted by FGV EAESP business school & Época Negócios magazine.

"Casa do Cliente" (Customer House)

CONAREC Award

We won in the Retail category (Supermarket, Hipermarket, Wholetail, and Cash&Carry), with emphasis on customer centricity, through innovations and incorporation of new technologies to yield tangible and noteworthy results. CONAREC is a Congress that aims to foster the Customer Experience ecosystem (known as CX: Customer Experience).

ESG

ISE - B3

Our shares are part of the ISE: "Índice de Sustentabilidade Empresarial" (Corporate Sustainability Index) of B3 - Brasil, Bolsa, Balcão stock exchange. Effective from January 2, 2024, this portfolio consolidates a total of 78 companies spanning across 36 sectors.

ICO2 - B3

Our shares are also part of B3's ICO2 (Carbon Efficient Index). This portfolio comprises 78 companies that prove their commitment to transparency of their emissions and foresee the vision of how they are preparing for a low-carbon economy.

"Melhores Práticas da Diversidade 2023" (2023 Diversity Best Practices)

For the second year in a row, we were recognized among companies with best practices and diversity actions. This award is held by the "Iniciativa Empresarial pela Igualdade Racial" (Business Initiative for Racial Equality), with support both from the "Fórum de Empresas e Direitos LGBT" (LGBT Business and Rights Forum) and MOVER, "Movimento pela Equidade Racial" (Movement for Racial Equality). We were featured in two categories: engagement with the value chain, and intersectionality project: black women, LGBTQIA+, black people, black trans people, and black PWD.

"HRC Equidade BR" index (HRC Equality BR Index): Survey of the Best Companies for LGBTI+ People, LGBTI+ Forum

Our Company was featured in the Human Rights Campaign (HRC) index, which did not include a detailed ranking.

Racial Equality Indicator in Companies

We were recognized in four of the six principles evaluated by the "Iniciativa Empresarial pela Igualdade Racial" (Business Initiative for Racial Equity). In terms of the Corporate Census, we are in first place, and we hold the third position in Awareness, Recruitment, and Training.

Bloomberg's Gender-Equality Index (GEI)

We are proud to announce that, for the second year running, we have been included in the index, which features only 16 Brazilian companies. It tracks the performance of publicly traded organizations committed to transparency, related practices and policies, and measures gender equality in five principles: female leadership and talent career path, equal pay and gender pay parity, inclusive culture, policies against sexual harassment, and pro-woman branding.

Exame magazine's Guide: Best ESG organizations in 2023

We were featured in the Wholesale, Retail, and E-commerce category in the Best ESG organizations in 2023. The award, which comprises 15 distinct categories, is a modernized iteration of Exame magazine's Sustainability Guide, a pioneering resource on conscious capitalism and social responsibility that was introduced more than two decades ago.

"Guia de Produtos Sociais" (Social Products Guide), by MOL publisher

This partnership between the Qualitá brand and Gerando Falcões social organization with the starch biscuit was recognized as the best social product on the market in 2022 by the MOL Institute.

PBGHG's Gold Seal

The Brazilian "GHG Protocol" Program, responsible for developing calculation tools for estimating greenhouse gas (GHG) emissions, has certified GPA with the prestigious Gold seal. This certification is granted to companies that demonstrate compliance with all transparency criteria in publishing their greenhouse gas inventory.

Merco ESG Corporate Responsibility

We held the second position in the retail sector ranking, maintaining our position from the previous year.

Reporting Matters

Our report for the year 2022 received recognition and was ranked among the top 10. The Reporting Matters initiative aims to increase the effectiveness of corporate sustainability reporting by showing how companies use their reporting processes to drive change within their business while meeting the demands of their stakeholders.

Innovation

100 Open Corps Award - 100 Open Startups

In 2023, we achieved the fifth position in the Retail and Distribution category and were ranked 62nd in the Top 100 Open Corps.



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Human Resources

Global CCU Awards	We were awarded in the bronze category for Brand and Durability at our "Universidade do Varejo" (Retail University), which recognizes the corporate university that develops the best approaches to manages its brand as a critical asset. The CCU Awards holds the reputation of being one of the most prominent international awards for corporate universities.
"Excelência em aprendizagem" (Learning Excellence)	For the second year, our GPA's "Universidade do Varejo" (Retail University) has been recognized with the Brandon Hall Group's Learning Excellence Award. The award-winning case, called "Trilha Operacional GPA" (GPA's Operational Trail), trained over 32 thousand employees with the essential skills for excellence in Logistics, Supply Management, Cashier, and Operations.
Great Place to Work: Retail Ranking	We were ranked 8th among the super-large companies featured as great places to work.
"Empresa Amiga do Estagiário" (Trainee-Friendly Company)	Our organization has been honored with the Wall Jobs Award seal. This initiative aims to recognize companies that promoted good experiences and contributed positively to the professional development and career growth of trainees in 2023.
"Excelência em Gestão de Pessoas" (Excellence in People Management)	We were honored with the award in the Corporate Citizenship category, which was bestowed upon us as a result of the 16th Excellence in People Management Survey conducted by "Grupo Gestão RH" with the in-company technical support from FGV business school. We were privileged to be among the 50 best ranked out of the 350 companies present at this year's award ceremony.
Merco Talento	We have received recognition in the ranking that showcases the best companies in Brazil for talent attraction and retention in 2022/2023, achieving the third position in the Retail category.
"Empresa que dá Feedback" (Company that provides Feedback) Seal	The Gupy platform grants recognition to companies utilizing its system for recruitment and selection, provided they have provided feedback for at least 90% of candidates in selection processes over the past three months.

"100 empresas mais atrativas para jovens talentos" (Top 100 most attractive companies for young talent)

Recognition of Universum, a global specialist in Employer Branding, for its active presence at fairs, events, and partnerships with renowned universities such as the "Instituto de Ensino e Pesquisa" (INSPER university, Institute of Education and Research), the Pontifical Catholic University of Sao Paulo (PUC-SP), and the Getulio Vargas Foundation (FGV) business school to attract and identify talent.

Marketing

"Os Mais Amados de SP" (The Most Loved Ones in Sao Paulo)

We have emerged as the winners in the Supermarket category of the survey conducted by "Veja São Paulo" magazine, with a significant participation of over 2,000 readers.

"Popai Brasil 2023" Award (2023 Popai Brazil Award)

We competed as finalists in the Retail Projects category, with POS Merchandising material from the "Cliente Mais Black" Campaign. We were awarded the silver trophy. Regarded as the "Oscar Award of the Retail Sector," this accolade seeks to truly acknowledge all the dedication, creativity, and purpose behind marketing efforts.

"Black Friday de Verdade" Award (Actual Black Friday Award)

Once again, Pão de Açúcar emerged as the winner in the beverage category for the second year running. The purpose of this award, organized by Proxy Media, is to acknowledge the best companies and practices on Black Friday in Brazil through popular voting.

Top 100 Uberlândia Award

Once again, Pão de Açúcar has been chosen as the favorite supermarket in Uberlândia city for the fourth year in a row. Formulated by the esteemed economist and journalist J.B. COURYO, the "Melhores do Ano TOP 100" (Best of the Year TOP 100) is an initiative that has been in existence for 44 years and celebrates excellence, innovation, and the remarkable contribution of companies, professionals, and personalities throughout the year.

Top of Mind - Baixada Santista

In 2023, our Extra brand won as the most remembered brand in the Baixada Santista region in the Hyper/Supermarket category. This award, carried out by the Tribuna news Group, elects the most remembered brands through market research applied by the "A Tribuna" Research Institute (IPAT).

A woman with long brown hair, wearing a teal top, is sitting at a desk in an office, working on a silver laptop. The laptop screen displays a software interface with various data fields and buttons. The background shows a modern office environment with a yellow chair, a red fire extinguisher, and a window. A large blue graphic overlay is on the left side of the image, featuring a white outline of the number '10' and the word 'Attachments' in white text.

10 Attachments

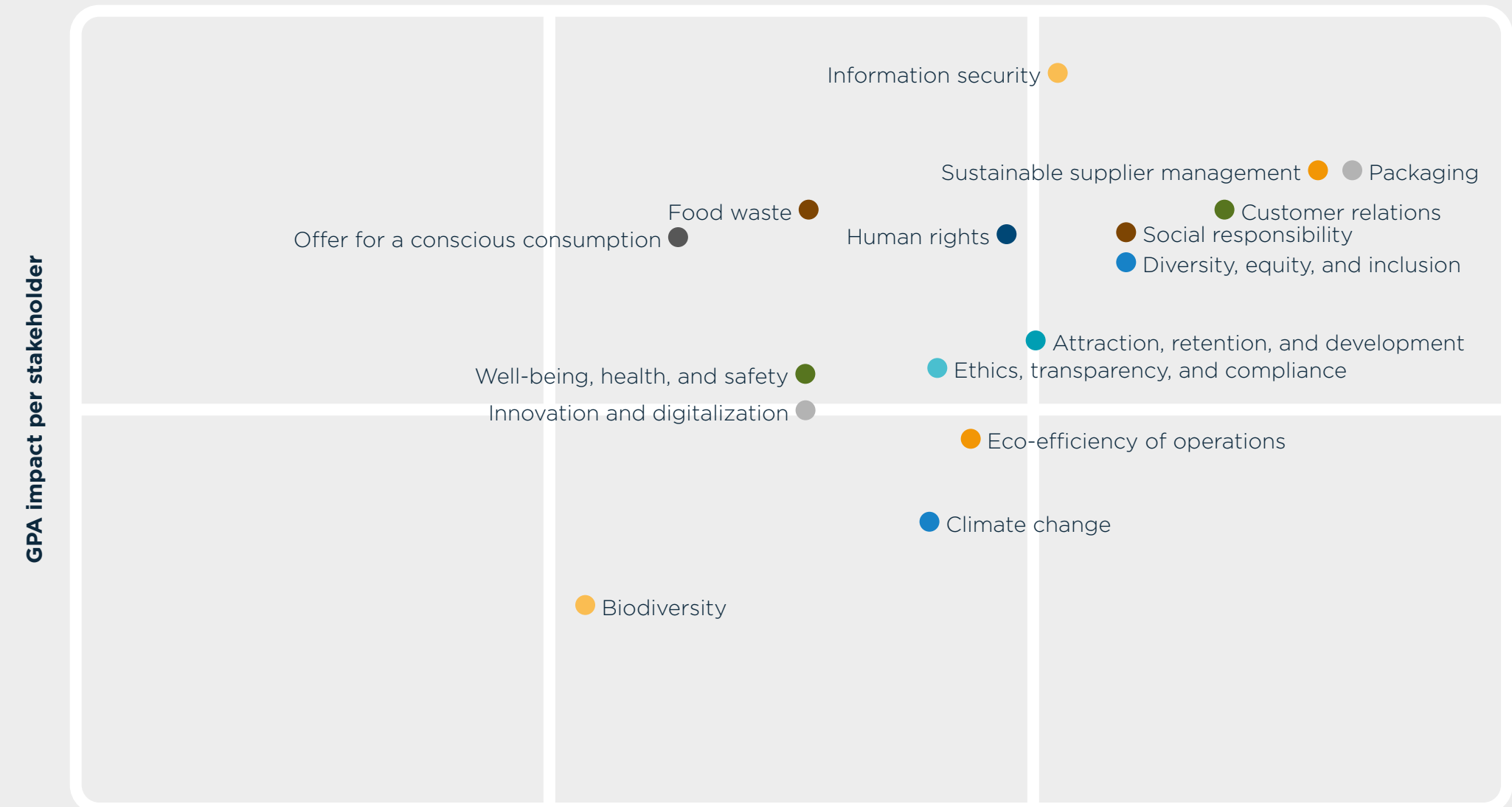
Materiality

• GRI 3-2 •

The table below presents the ten priority topics along with their corresponding impacts, risks, and opportunities. The six topics to be monitored, with no emphasis on management, are: Eco-efficiency of operations; Biodiversity; Wellbeing, health, and safety; Supply for a Conscious Consumption; Innovation and digitalization; and Human Rights.

Topics prioritized by stakeholder

Stakeholder	Topics
Shareholder	Packaging; Social Responsibility; Innovation and Digitalization
Industry association	Diversity, equity and inclusion; Social responsibility; Human rights; Food waste; Sustainable supplier management
Customer/Consumer	Climate change; Eco-efficiency of operations; Biodiversity
Employee	Diversity, equity, and inclusion; Customer relationship; Information security and human rights
Supplier	Human rights; Offer for a conscious consumption; Ethics, compliance, and transparency; Customer relations; Sustainable management of suppliers
Investor	Relacionamento com o(a) cliente; Direitos humanos; Desperdício de alimentos; Inovação e digitalização
	Customer relationship; Human rights; Food waste, Innovation and digitalization
Social organizations supported by GPA or the GPA Institute	Social responsibility; Wellbeing, health, and safety; Sustainable management of suppliers; Offer for a conscious consumption
Social organizations partners of GPA	Offer for a conscious consumption; Customer relationship; Diversity, equity, and inclusion; Attraction, retention, and development of talent



GPA'S impact per leadership
 Low: 0-0.3 | Average: 0.31-0.69 | High: 0.70-1.0

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Performance Indicators



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	Audited indicator	Unit	2020	2021	2022	2023
Sales area of own units ¹	Yes	sq. m	1,071,007	1,114,979	624,911	612,233
OUR PEOPLE¹ • GRI 2-7, 405-1 •						
Total employees on Dec. 31, N	Yes	Number	55,931	50,968	37,699	39,908
Total full-time employees	Yes	%	87.0	87.8	89.6	29.970
Total female employees on Dec. 31, N	Yes	%	53.1	53.1	52.8	52.3
Total male employees on Dec. 31, N	Yes	%	46.9	46.9	47.2	47.7
Total employees < 30 years old on Dec. 31, N	Yes	%	39.2	39.2	40.0	40.6
Total employees with ages between 30 and 49 years on Dec. 31, N	Yes	%	50.9	50.2	49.2	49.2
Total employees with ages > = 50 years on Dec. 31, N	Yes	%	10.0	10.5	10.8	10.2
Total employees by race/ethnicity - Black people ²	Yes	%	48.9	52.1	55.9	62.6
Total employees by race/ethnicity - White people	Yes	%	28.2	30.0	32.6	35.6
Total employees by race/ethnicity - Non-white/Asian	Yes	%	-	-	1.1	1.3
Total employees by race/ethnicity - Others	Yes	%	22.9	17.9	10.4	0.46
Total employees in management positions on Dec. 31, N	Yes	Number	1,204	1,222	1,066	1,040
Being black people	Yes	%	36.0	37.9	43.0	48.8
Being women	Yes	%	36.0	37.0	38.4	40.8
Being black women	Yes	%	14.0	15.1	18.4	20.8
Total employees in the Board of Executive Officers on Dec. 31, N	Yes	Number	56	52	44	38
Being black people	Yes	%	5.3	7.7	4.5	5.6
Being women	Yes	%	18.0	15.4	22.7	25
Being black women	Yes	%	-	-	-	0

1 - Application of internal methodology

2 - The total number of employees considers blacks and non-white African descendants



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	Audited indicator	Unit	2020	2021	2022	2023
Total women holding management positions with income generating roles	No	Number and %	333 - 39.6%	326 - 40.8%	285 - 39.5%	336 - 43.7%
Total women holding IT positions	No	Number and %	49 - 21.6%	56 - 20.9%	53 - 24.2%	52 - 23.8%
Total employees with disabilities in the Company on Dec. 31, N	Yes	Number	2,193	1,925	1,481	1,553
Number of apprentices on Dec. 31, N	Yes	Number	1,457	1,746	1,607	1,814
NUMBER AND RATE OF NEW HIRES GRI 401-1						
Women	Yes	Number and %	-	-	6.030 - 52.1%	8.347 - 49.65%
< 30 years of age	Yes	Number and %	-	-	3.890 - 33.6%	5.131 - 30.52%
Between 30 and 50 years of age	Yes	Number and %	-	-	1.932 - 16.7%	2.834 - 16.86%
> 50 years of age	Yes	Number and %	-	-	208 - 1.8%	382 - 2.27%
Men	Yes	Number and %	-	-	5.546 - 47.9%	8.465 - 50.35%
< 30 years of age	Yes	Number and %	-	-	3.723 - 32.2%	5.742 - 34.15%
Between 30 and 50 years of age	Yes	Number and %	-	-	1.605 - 13.9%	2.369 - 14.09%
> 50 years of age	Yes	Number and %	-	-	218 - 1.9%	354 - 2.11%
TURNOVER GRI 401-1						
Accumulated turnover	Yes	%	31.3	34.5	64.7	36.6
Women	Yes	Number and %	-	-	11.817 - 34%	6.975 - 50.6%
< 30 years of age	Yes	Number and %	-	-	4.694 - 14%	3.835 - 27.8%
Between 30 and 50 years of age	Yes	Number and %	-	-	5.977 - 17%	2.719 - 19.7%
> 50 years of age	Yes	Number and %	-	-	1.146 - 3%	421 - 3.1%
Men	Yes	Number and %	-	-	10.609 - 31%	6.816 - 49.4%
< 30 years of age	Yes	Number and %	-	-	4.831 - 14%	4.010 - 29.1%
Between 30 and 50 years of age	Yes	Number and %	-	-	4.685 - 14%	2.391 - 17.3%
> 50 years of age	Yes	Number and %	-	-	1.093 - 3%	415 - 3.0%
Voluntary turnover - total	Yes	%	10.3	12.2	14.2	13.4%
WAGE GAP						
Wage gap between women and men	Yes	%	-2.3	-1.7	-1.5	-0.8



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	Audited indicator	Unit	2020	2021	2022	2023
OCCUPATIONAL SAFETY AND HEALTH GRI 403-9						
Number of occupational incidents resulting in leaves exceeding 1 day	Yes	Number	351	613	340	300
Number of occupational injuries resulting in fatalities	Yes	Number	1	0	0	1
Number of days on leave due to a workplace injury	Yes	Days	39,695	13,654	13,353	5,548
Total number of hours absent because of occupational injuries, ordinary illness, and occupational diseases	Yes	Hour	5,456,740	5,622,274	2,837,872	3,230,232
Frequency rate of lost-time injuries, based on 1,000,000 hours * ³	Yes	-	2.3	4.5	3.5	2.2
Absenteeism rate for occupational injury or illness	Yes	%	3.45	3.94	2.94	2.35
TRAININGS GRI 404-1						
Total hours of employee training	Yes	Hour	287,808	601,161	525,990	738,667
Average hours of training per employee	Yes	Hour	4.8	11.1	13.9	18.5
Men	Yes	Hour	-	-	14.4	19.1
Senior Leaders (Executive Officers and Managers)	Yes	Hour	-	-	22.8	28.6
Middle-level Leaders - Coordinators/Leaders/Heads/Persons in Charge	Yes	Hour	-	-	18.3	24.0
Administrative and Operations (Corporate, Operations, and Technicians)	Yes	Hour	-	-	13.6	18.3
Trainees and Young Apprentices	Yes	Hour	-	-	6.3	8.6
Women	Yes	Hour	-	-	13.6	19.1
Senior Leaders (Executive Officers and Managers)	Yes	Hour	-	-	27.3	30.6
Middle-level Leaders - Coordinators/Leaders/Heads/Persons in Charge	Yes	Hour	-	-	20.2	25.2
Administrative and Operations (Corporate, Operations, and Technicians)	Yes	Hour	-	-	12.7	18.7
Trainees and Young Apprentices	Yes	Hour	-	-	7.2	8.6
Total amount invested by the Company in training	Yes	R\$	-	-	7,268,050	6,241,597
Average amount spent on training per full-time employee	No	R\$	-	-	215	208

3 - Recordable accidents are calculated from the following formula: Number of accidents without lost time*1,000,000/Man-Hours Worked. The frequency rate is calculated using the following formula: Number of accidents with lost-time injury*1.0000/Man-Hours Worked.



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	Audited indicator	Unit	2020	2021	2022	2023
OUR PRODUCTS						
Total Private Labels products	Yes	Number	15,069	9,167	7,062	2,878
Organic Products - (Private Labels and Other Brands)	Yes	Number	1,746	1,549	1,360	1,300
Sales of cage-free eggs in relation to the total Private Labels eggs	Yes	%	31.2	40.2	51.9	62.9
Sales of cage-free eggs in relation to the total eggs of other brands	Yes	%	26.6	23.8	29.5	27.6
Sales of cage free eggs in relation to the total eggs of other brands and Private Labels	Yes	%	28.5	30.2	40.2	43.0
Alternative products to animal protein and dairy products	Yes	Number	20	153	222	222
Social audits in factories of suppliers of Private Labels products and International brands (in at-risk countries) *4	Yes	Number	271	323	267	291
CLIMATE CHANGES						
ENERGY SOURCES GRI 302-1						
Total energy consumed	Yes	MWh	746,011	725,172	465,087	505,989
Energy consumption/sq. m - stores	No	KWh/sq. m	776.0	771.9	591.5	826.46
Energy consumption from other renewable sources	Yes	MWh	521,010	558,545	389,137	413,491
Proportion of other renewable sources	Yes	%	69.8	77.0	83.7	81.4
Natural gas consumption	Yes	MWh PCI	21,160	19,432	11,496	10,264
Liquefied Petroleum Gas (LPG) consumption	Yes	MWh PCI	28,737	31,091	12,993	10,301
Diesel oil consumption	Yes	Liters (l)	1,158,185	1,184,055	687,497	666,295
REFRIGERANT FLUIDS - Food cold GRI 305-6						
R404A	Yes	Kg	15,494	16,546	14,283	13,555
R134A	Yes	Kg	1,410	2,011	1,547	1,619
R22	Yes	Kg	192,818	172,995	74,947	83,914
R410A	Yes	Kg	360	76	83	482
R449A	Yes	Kg	6,492	6,893	7,854	9,216
Other fluids	Yes	Kg	4,916	5,578	3,583	4,267
REFRIGERANT FLUIDS - Air conditioner GRI 305-6						
R404A	Yes	Kg	207	33	11	0
R134A	Yes	Kg	1,052	2,361	286	463
R22	Yes	Kg	11,268	10,009	6,623	6,540
R410A	Yes	Kg	2,678	3,378	2,393	3,916

4 - International and national audits carried out



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	Audited indicator	Unit	2020	2021	2022	2023
Other fluids	Yes	Kg	1,389	2,159	1,423	1,225
WASTE FROM OPERATIONS GRI 306-3, 306-4, 306-5						
Cardboard (recycling)	Yes	Tons	24,039	23,458	13,127	13,658
Plastic (recycling)	Yes	Tons	2,009	2,636	1,589	1,757
Scrap and metals (recycling)	Yes	Tons	-	-	-	0
Organic waste (composting)	Yes	Tons	2,328	2,495	1,305	981
Other items for recycling	Yes	Tons	1,219	1,358	1,148	961,6
Tailings (landfill)	Yes	Tons	78,061	79,209	53,352	48,362
Donated food ("Parceria Contra o Desperdício", i.e, Partnership against waste)	Yes	Tons	3,050	3,860	2,139	1,760
Recycled and/or composted waste	Yes	%	27.5	27.4	26.3	26.4%
HAZARDOUS WASTE FROM OPERATIONS						
Total hazardous waste from operations	Yes	Tons	2.10	0.54	0.07	0.06
WASTE FROM CUSTOMERS						
Waste from customers (collected at voluntary delivery points in stores)	Yes	Tons	3,536	2,912	3,570	3,563
WATER GRI 303-5						
Total water consumption	Yes	m ³	1,021,235	1,180,965	1,119,460	1,132,485
Water consumption in m ³ /sq. m of store	No	m ³ /m ²	2.0	2.0	1.5	1.8
PACKAGING						
Private Labels packaging is recyclable, reusable, and/or compostable. EMB.01	Yes	%	-	23	31	60.4
GREENHOUSE GAS (GHG) EMISSIONS⁵ GRI 305-1, 305-2, 305-3						
Scope 1 - Stationary combustion	Yes	tCO _{2e}	15,444	15,331	7,965	7,744
Scope 1 - Mobile combustion	Yes	tCO _{2e}	2,196	2,143	1,506	3,226
Scope 1 - Fugitives	Yes	tCO _{2e}	483,650	393,257	270,377	241,867
Scope 2 - Purchase of electricity	Yes	tCO _{2e}	51,349	103,656	24,338	19,635
Scope 3 - Category 1 - Purchased goods and services	Yes	tCO _{2e}	-	-	23,663	18,699
Scope 3 - Category 4 - Upstream transportation and distribution	Yes	tCO _{2e}	1,400	463,1	1,494	726,5
Scope 3 - Category 5 - Waste generated in operations	Yes	tCO _{2e}	28,266	18,897	16,303	17,255
Scope 3 - Category 6 - Business travel	Yes	tCO _{2e}	63,377	66,621	41,493	43,848
Scope 3 - Category 9 - Downstream transportation and distribution	Yes	tCO _{2e}	413,2	894,6	2,024	650,6

5 - The emission values presented were collected, organized, and reported according to the methodology of the Brazilian GHG Protocol Program. The reported data may undergo minor changes depending on updates in the emission factors available in public databases, and may be checked in a new version of the Emissions Inventory to be made available at <https://registropublicodeemissoes.fgv.br>.



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	Audited indicator	Unit	2020	2021	2022	2023
Scope 3 - Category 9 - Transportation and distribution (downstream)	Yes	tCO _{2e}	8,684	8,292	6,808	4,351
RELATIONSHIP WITH SOCIETY						
SOCIAL IMPACT						
Direct beneficiaries of GPA Institute's actions	Yes	Number	2,341	656	373	297
Funds donated to social organizations	Yes	R\$	12,160,38	20,528,197	748,800	818,271
Funding for social, cultural, and sports projects	No	R\$	7,199,000	0	0	0
SPONSORSHIPS						
Sponsorships in marketing	No	R\$	50,000	0	1,750,000	8,250,000
CLASS ASSOCIATIONS GRI 2-28						
Total contributions to class associations	No	R\$	1,200,407	1,259,579	891,804	924,287
Largest contributions to class associations (Brazil)						
ABRAS - "Associação Brasileira de Supermercados" (Brazilian Association of Supermarkets)	No	R\$	283,200	283,200	279,600	279,600
ASSERJ: "Associação de Supermercados do Rio de Janeiro" (Rio de Janeiro Supermarket Association)	No	R\$	195,074	224,029	183,415	185,829
APAS: "Associação Paulista de Supermercados" (Supermarket Association of the State of Sao Paulo)	No	R\$	132,515	144,044	157,987	164,511
IDV: "Instituto Desenvolvimento do Varejo" (Retail Development Institute)	No	R\$	80,640	80,640	96,000	96,800
POLITICAL INFLUENCE GRI 415-1						
Contributions to lobbying practices, interest representation, and the like	No	R\$	0	0	0	0
Contributions to municipal, state, and/or national political candidates and/or campaigns	No	R\$	0	0	0	0
CUSTOMERS GRI 2-29						
NPS (Net Promoter Score)	Yes	Number	-	46.6	65.3	71.1

SASB - Topics and Metrics

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	Unit	GPA 2021	GPA 2022	GPA 2023
FB-FR-110b.1 - CO2 emissions, exclusive of refrigerant gases - Scope 1				
Scope 1 emissions of refrigerant gases	tCO2 e	403.268	270.377	241.866
FB-FR-110b.2 - Percentage of refrigerants consumed with zero ozone depletion potential				
Total refrigerant gases consumed	weight	246.776	168.746	161.616
Total refrigerant gases consumed without depleting the ozone layer (without HCFC)	weight	75.554	58.003	66.071
Refrigerant gases consumed without depleting the ozone layer (without HCFC)	%	30,6	34,4	41
FB-FR-130a.1 - Energy consumption				
Total energy consumption	GJ	2.610.620	1.674.315	1.821.560
<i>Total electricity consumption from the grid</i>	GJ	599.859	273.421	332.992
Total energy consumption from renewable sources	GJ	2.010.761	1.400.894	1.488.568
<i>Percentage of electricity consumed from the grid</i>	%	23	16	18
Percentage of renewable energy consumed	%	77	84	82
Conversion factor: each 1 MWh is equivalent to 3.6 GJ				
FB-FR-150a.1 - Amount of food waste generated and reused				
Reused food waste	%	16,1	14,1	12,8
FB-FR-230a.2. - Data breach				
Total confirmed cases of data breach	No.	0	0	0
Total count of confirmed data breach incidents involving either customers or business partners	No.	0	0	0
Percentage of confirmed data breach incidents involving either customers or business partners	%	0	0	0
Number of customers affected by data breach cases	No.	0	0	0
FB-FR-230a.2. - Data security				
Description of the approach to identify and address data security risks	-	-	Page 40	Page 49

	Unit	GPA 2021	GPA 2022	GPA 2023
FB-FR-250a.2 - Recalls				
Recalls - Private Labels	No.	0	0	0
Units included in recalls - Private Labels	No.	0	0	0
Units included in the recall that are Private Labels products	%	0	0	0
FB-FR-260a.2 - Nutrition and Health				
Discussion of the process for identifying and managing products and ingredients related to nutritional and health concerns among consumers	-	-	Page 60	Page 73
FB-FR-310a.2 - Collective bargaining agreements				
Percentage of active workforce covered by collective bargaining agreements	-	-	Page 91	Page 104
FB-FR-310a.3 - Labor practices				
Number of employee stoppages - strike or other stoppage	No.	0	0	0
Number of idle days	No.	0	0	0
FB-FR-310a.4 - Labor law				
Total amount of monetary losses resulting from lawsuits connected to: (1) labor law violations, and (2) discrimination at the workplace	R\$	Section 4.3 of the Reference Form	Section 4.3 of the Reference Form	Section 4.3 of the Reference Form
FB-FR-430a.2 - Environmental Management				
Income % of cage-free eggs sales compared to the total Private Labels eggs	-	-	Page 114	Page 140
Income % of cage-free eggs sales in relation to the total eggs of other brands and Private Labels	-	-	Page 114	Page 140
FB-FR-430a.3 - Environmental and social risks across the value chain				
Discussion of a strategy to manage environmental and social risks within the value chain, including animal welfare	-	-	Page 42	Page 53
FB-FR-430a.4 - Environmental and social risks across the value chain				
Discussion of strategies to reduce the environmental impact arising from packaging materials	-	-	Page 75	Page 84
FB-FR-000.A - Number of stores				
Total GPA stores	No.	809	735	767
Total GPA Distribution Centers	No.	15	10	12
FB-FR-000.B - Area				
Total area of stores	thousand sq. m	1.005	640	612
Total area of Distribution Centers	sq. m	549.625	383.252	420.996
FB-FR-000.C - Own fleet vehicles				
Vehicles in own fleet	No.	103	95	23
FB-FR-000.D - Air travel				
Total miles - air travel	miles	809.400	3.937.235	1.959.976

Climate Change Strategy

TCFD recommendations

Answer

Governance

Disclose the Company's governance on risks and opportunities related to climate change

a) Please describe how the Board oversees the risks and opportunities related to climate change

Our Sustainability Strategy integrates the priority topics for the strategic planning and development of the business. These topics underwent review and discussion with our stakeholders in 2022, aligned with the revised Materiality Matrix (refer to page 126). Subsequently, an action plan was developed, encompassing initiatives, indicators, responsibilities, and targets that were checked and monitored by the Sustainability and Diversity Committee and the Board of Directors.

b) Describe the Board's role in assessing and managing risks and opportunities related to climate change

In addition, we evaluate, monitor, and determine guidelines for mitigating social and environmental risks, based on the methodology of the Committee of Sponsoring Organizations of the Treadway Commission (Coso) and seeking to adhere to the ISO 31000:2018 standard, while aligning the governance and management of Information Technology with the Control Objectives for Information and Related Technology (Cobit) (learn more on page 46), thus creating positive value for our stakeholders. The risks, responsibilities, action plans, and indicators are presented and checked by the Sustainability and Diversity Committee and the Audit Committee, being approved by the Board of Directors annually. The Sustainability and Diversity Committee, together with the Audit Committee, discuss and monitor how climate and socio-environmental risks may impact the Company's strategy and operations, and assesses whether the proposed actions are appropriate for the objectives. Together, they evaluate, monitor, and sensitize the Board of Directors, which, in turn, approves strategies spanning short-, medium-, and long-term durations. These strategies aim to mitigate or prevent the potential impact and/or likelihood of climate change on the business.

Within the five axes that organize our sustainability strategy, the Tackling Climate Change is one of them - a topic also mapped as one of the priority material topics and identified as one of the five socio-environmental risks of the business. Through pre-scheduled quarterly meetings, the Sustainability and Diversity Committee questions, provokes, recommends, guides, approves, and monitors the progress and results of strategies for positioning and commitments and targets in the long, medium, and short terms related to the topic. Annually, the Committee approves the target for reducing the Company's emissions, which is also pegged to the variable compensation of eligible positions.

In addition to the Company's internal governance, we take part in working groups on the Global Compact, Ethos, ""Coalizão Brasil Clima, Florestas e Agricultura"" (Brazil Climate, Forests, and Agriculture Coalition), among others, which address the topic of climate change. Check out more on page 48.

Further information can be found in the Sustainability Strategy, page 32 of the Sustainability Report.

CDP items C1.1b, C1.2, and C1.2a

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Strategy

Disclosing the actual and potential effects of risks and opportunities related to climate change on the organization's business, strategy, and financial planning, whenever such information is relevant. • GRI 201-2 •

a) Describe the risks and opportunities connected to climate change that the organization has identified in the short, medium, and long term

Risks and opportunities are part of the Company's strategic and financial planning, which practices comply with international standards and include the regular improvement of internal control mechanisms and their actions to prevent and mitigate impacts.

Mapped risks and opportunities help to define action plans, targets, and commitments.

The retail business model ends up having a large part of the strategy concentrated in the short and medium terms. The short-term horizon adopted by the Company is up to 1 (one) year, while the average horizon varies from 1 (one) to 2 (two) years, and the long-term horizon ranges from 2 (two) to 10 (ten) years. To strengthen the scientific foundation of our climate strategy, we evaluate the effects of physical climate risks on our operations. The study classifies the risks of GPA units, including stores and distribution centers, assessed in the 2030 and 2050 horizons under the conditions of the IPCC climate scenarios RCP 4.5* and RCP 8.5*.

Various physical climatic risks that may impact operations were evaluated, and the effects related to coastal and river floods, heat (number of very hot days and combined heat index), duration of periods of drought and heat waves, etc. that could get worse in 2050, have been identified at GPA units. Each unit is ranked according to its combined risk (low, moderate, high, or extreme) and the study analyzes potential consequences to operations and proposes guidelines to guide planning that considers the identified risks.

Based on the study findings, it is feasible to determine the total insured value of GPA's assets using risk ratings (low, moderate, high, or extreme).

***Representative Concentration Path (RCP): 4.5 or 8.5 values refer to the average concentrations of carbon dioxide corresponding to radiative forcings at a global average of 4.5 or 8.5 watts per square meter, representing a global average warming of 2.1 to 3.5°C (RCP 4.5) and 3.3 to 5.7°C (RCP 8.5) by the end of the 21st century.**

b) Please describe the effects of risks and opportunities related to climate change on the organization's business, strategy, and financial planning

• GRI 201-2 •

Transition Risk

Regulatory

A significant part of GPA's stores use R-22 gas for refrigeration, which poses a risk to the Company, given that the Brazilian Program for the Elimination of HCFCs provides for the elimination of the consumption of these gases by 2040. To mitigate this risk, we have started the replacement of synthetic refrigerant gases, such as HCFCs and CFCs (R22 and R404), with eco-friendly natural fluid gases like propane (R290) and CO2, with low or no carbon emissions. These replacements also provide for the exchange of equipment and retrofit in engine rooms, cold rooms, and self islands. Although the implementation of a fee or tax on carbon emissions in Brazil is in its early stages, this matter has already been deliberated within the regulatory framework. GPA has conducted an internal study on carbon pricing and presented it to internal teams for their consideration in incorporating it as a decision-making criterion for project assessment and approval.

In addition, we maintain a periodic monitoring of the regulatory sector to gain insights into the political scenario to be planned for this matter and consistently dedicate efforts towards implementing and monitoring the emission reduction strategy, favoring a low-carbon economy, focusing specifically on emissions from refrigerant gases.

Physical risk

Droughts and Water Scarcity

In recent years, we have been observing in Brazil an increase in the frequency and severity of droughts and water scarcity, and several studies already point to a connection of these events and the rise in temperature caused by human action. The impact of such events on GPA can be observed in two distinct ways.

- the increase in energy expenditure, as it is a direct result of Brazil's heavy reliance on hydroelectric power plants in its energy matrix. Introducing more polluting energy sources incurs supplementary costs. Furthermore, there has been a substantial rise in inflation in recent years, resulting in a notable effect on our operations.
- in the supply of products, especially those of agricultural origin, which are strongly affected by drought.

No estudo de riscos climáticos elaborado, dentre os diversos riscos físicos estudados foram avaliados os efeitos dos períodos de estiagem e de ondas de calor sobre as lojas e os centros de distribuição em todo o Brasil para os horizontes de 2030 e 2050 nas condições dos cenários climáticos RCP 4.5 e RCP 8.5 do IPCC, compreendendo quais unidades estarão mais sujeitas a esses riscos e a intensidade e duração esperada dos mesmos. O estudo também considerou o impacto desses riscos físicos climáticos sobre os principais produtos agrícolas (frutas, legumes e verduras).



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TCFD recommendations

Answer

Floods and inundations

The increase in temperature combined with human action has been generating a greater occurrence of storms. The significant volume of rainfall within a condensed timeframe has resulted in urban areas grappling with flooding, thereby impacting the logistical operations of products sold, primarily reliant on road transportation. The lack of product transportation has a direct effect on consumer sales. The study on climate risks assessed the impact of flood and inundations, as well as the number of days with high rainfall, on stores and distribution centers in Brazil for the timeframes of 2030 and 2050. This evaluation was conducted within the parameters of the IPCC climate scenarios RCP 4.5 and RCP 8.5. By examining the outcomes of this study, we gain a better understanding of the units that are more vulnerable to these risks and the extent of their severity. The study examined the risks of flooding in both coastal and river areas, as well as the number of days with rainfall exceeding 5mm and 20mm throughout the year. Floods and inundations were identified among the major physical risks affecting a significant number of the Company's assets in several regions of Brazil within the horizons studied.

Opportunity

Renewable Energy

The Brazilian energy matrix is predominantly composed of renewable sources. Nevertheless, companies reliant on the Captive Power Market cannot ensure that their entire power consumption originates only from clean sources, given that the matrix includes a certain proportion of non-renewable sources. Thus, in migrating its stores to the Free Energy Market, GPA identifies a doubly positive opportunity: first, because it starts to report and prove that its energy consumption comes from other clean sources; and second, the Company becomes less susceptible to the high dependence of the Brazilian matrix on hydroelectric power plants, which generates a significant increase in the price of energy. The Company has set a target of reaching 100% of the consumption of medium voltage electricity purchased from other renewable sources by 2024.

CDP item C2.3, C2.3a, C2.4, C2.4a, C3.1, C3.2, C3.2a, C3.3, and C3.4 CDP item C2.3, C2.3a, C2.4, C2.4a, C3.1, C3.2, C3.2a, C3.3 e C3.4

c) Describe the resilience of the organization's strategy, considering different climate change scenarios, including a scenario of 2° C or less.

The deadline for our targets and goals extends until 2025. In addition, we continue to build a long-term target (2030 and 2050) according to COP21 and the Intergovernmental Panel on Climate Change (IPCC).

Risk Management

Disclose how the organization identifies, assesses, and manages risks related to climate change • GRI 201-2 •

a) Describe the processes used by the organization to identify and assess the risks related to climate change

"GPA's risk matrix is composed of high, medium and low criticality risks based on the methodology of the Committee of Sponsoring Organizations of the Treadway Commission (Coso) and seeks to adhere to the ISO 31000:2018 standard, while aligning the governance and management of Information Technology with the Control Objectives for Information and Related Technology (Cobit), a reference for constructing the Risk Program. In addition, we evaluate, follow up, and provide guidelines for mitigating social and environmental risks identified and monitored annually by the Sustainability Committee and the Diversity and Audit Committee.

b) Describe the processes used by the organization to manage the risks related to climate change

Risk assessment is determined by evaluating the impact's outcome (risk severity level) in relation to its occurrence (probability). In terms of impact, we evaluate financial (Financial Loss) and reputational (geographic coverage) aspects, classifying them on a scale of 1 to 5 (with 1 representing low and 5 denoting catastrophic). When considering frequency, we consider the likelihood of an event happening, ranging from 1 (exceptional, occurring once every 10 years) to 5 (frequent, happening at least once every quarter). The crossing of these scales creates a matrix that classifies them as either low, medium, or high risk. Action plans are formulated for each of them, subject to annual review, with the definition of responsibilities, indicators, and deadlines. GPA's risk management guidelines and structure follow international practices and standards, with an integrated and comprehensive performance of all processes seeking the continuity of activities, the generation of value for the entire chain, and the dissemination of the risk management culture among employees. The Risk Management area is responsible for periodic management with the areas involved and maintains a report with the Board of Directors and the Audit Committee of the headquarters and related action plans.

c) Describe how the processes used by the organization to identify, assess, and manage climate change-related risks are integrated into the organization's overall risk management

Since 2018, we have been adopting a specific risk matrix for social and environmental issues, composed of five priority subjects selected from interviews with the company's executives that are directly involved to our materiality. In relation to each risk, we identify the key aspects involved, establish a mitigation strategy, and assign an executive officer to be responsible for its implementation. The risk assessment is carried out annually by the Committee of the Executive Board, the Sustainability and Diversity Committee, and the Audit Committee, then it is subsequently approved by the Board of Directors.

We also carry out, with the support of external consultants, the monitoring of 14 priority chains to map the risks associated with their activities based on 4 priority risks of the Company Working conditions, Tackling Deforestation, Animal Welfare, and Biodiversity. From this study, we direct the actions and guidelines, making diagnoses about the situation of each of these chains, working with our internal teams and suppliers to raise awareness and build a more responsible operation, ensuring that the products sold in our stores are manufactured in a way that respects the environment, human rights, and animal welfare. With regard to the most critical categories, we adopt a proactive stance, especially in products labeled as Own and Private Labels. We develop a medium-term preventive strategy and action plans, as required, to guarantee accuracy.

Reinforcing the scientific basis in our climate strategy, in 2022, a study was carried out to assess the impact of physical climate risks of operations, including the analysis of impact from floods, water scarcity, among others, with the purpose of structuring mitigation and adaptation actions. This study ranks the risks of stores and distribution centers in the 2030 and 2050 horizons under IPCC climate scenarios RCP 4.5 and RCP 8.5. Physical climate risks that can impact operations, such as coastal and river floods, heat, drought and heat wave durations, etc. were assessed, expected to get worse in 2050. Each unit is ranked according to the risks evaluated, allowing to assess potential consequences to operations and propose guidelines that consider the identified risks. Further information on Risk Management can be found on [page 46](#) of the GPA's Annual Report CDP items C2.1, C2.1a, C2.2, and C2.2a



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Metrics and Targets

Disclose the metrics and targets used to assess and manage risks related to climate change and opportunities, whenever such information is relevant

<p>a) Provide the metrics used by the organization to assess the risks and opportunities related to climate change according to its strategy and its risk management process</p>	<p>GPA has been preparing its greenhouse gas inventory following the GHG Protocol methodology since 2012. The inventory undergoes an audit by a third-party Company that is accredited by Inmetro, ensuring the company's receipt of the Gold Seal in the Public Emissions Registry of the Brazilian GHG Protocol Program.</p> <p>The company's performance in meeting its commitments and targets is regularly reported in our Annual and Sustainability Report, as well as being submitted to various specific questionnaires including ISE, CDP, and ICO2. In 2023, CDP Climate assessed GPA and awarded us an A- rating.</p>
<p>b) Report Scope 1, Scope 2 and, if applicable, Scope 3 greenhouse gas emissions, and the risks related to them</p>	<p>In the year 2023, the Company recorded 252.8 thousand tCO2e for scope 1 emissions, 19.6 thousand tCO2e for scope 2 emissions, and 66.8 thousand tCO2e for scope 3 emissions.</p>
<p>c) Describe the targets used by the organization to manage the risks and opportunities related to climate change, and the performance against those targets</p>	<p>In 2023, the Company reduced scope 1 and 2 greenhouse gas emissions by 47%, avoiding the release of more than 29,8 thousand tons of CO2 into the atmosphere compared to 2022, in line with its commitment to reduce 50% of scope 1 and 2 GHG emissions by 2025 (base year 2015), contributing more actively to a low-carbon economy.</p> <p>In addition, the Company has made a commitment to reach 100% of medium voltage electricity purchased from other renewable sources by 2024 (Free Energy Market), reaching 98.3% in 2023.</p> <p>Since 2022, we have been expecting to expand scope 3 coverage with the support of external consultants to start mapping and reporting emissions from the sale of our products.</p> <p>The emission targets are linked to the variable compensation of eligible employees in order to ensure the involvement and commitment of all GPA members with the topic.</p>



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Bloomberg - Gender-Equality (GEI)



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KPI	Question	Answer GPA (2023 data)	Supplementary Information - GPA 2023
LEADERSHIP			
Percentage of women on Company board	Percentage of women on the board directors, of the total board size that are responsible for the supervision of management, as of fiscal year-end.* This includes full-time directors only. Deputy members of the board and alternate directors will not be counted. Additional directors will be counted. If the Company has both a supervisory board and a management board, this will refer to the directors on the supervisory board. Company secretaries (or board observers or censors) will not be counted.	0% (2023) 22% (2024)	See Corporate Governance - Management and GPA's Annual Report page 29
Chairperson is a woman	Indicates whether the board chair, or equivalent is a woman. For European companies with a supervisory board and a management board, this field looks at the chairperson on the supervisory board	No	
Gender balance in board leadership	Percentage of the various committees of the board of directors chaired/co-chaired by a woman.	0%	See Corporate Governance - Management and GPA's Annual Report page 29
Chief executive officer (CEO) is a woman	Indicates whether the chief executive officer (CEO), or equivalent, is a woman. For European companies with a supervisory board and a management board, this field refers to the CEO of the management board or equivalent.	No	
Woman chief financial officer (CFO) or equivalent	Indicates whether the chief financial officer (CFO), or equivalent, is a woman.	No	
Percentage of women executive officers	Percentage of women executives of the Company, or members of equivalent management/executive body, of the number of executives as of fiscal year-end. Executives are as defined by the Company or as individuals that form the Company executive committee/ board or management committee/ board or equivalent.*	14.3%	
Chief diversity officer (CDO)	Chief diversity officer (CDO), or officer reporting to the executive team (within two levels of executive management), dedicated primarily to diversity and inclusion (D&I) strategy at the Company as of fiscal year-end. Can refer to a chief human resources officer (CHRO) ONLY in the case that they have a primary business function of developing and maintaining the company's D&I strategies.	Yes	See Corporate Presentation

*Alternativamente, serão aceitos valores absolutos utilizados para derivar esse percentual.



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KPI	Question	Answer GPA (2023 data)	Supplementary Information - GPA 2023
TALENT PIPELINE			
Percentage of women in total management*	Percentage of women in management who have senior-level, middle or lower level supervisory responsibilities of total management.*	40.4%	
Percentage of women in senior management*	Percentage of women in management who have senior-level supervisory responsibilities and are positioned in the management hierarchy within two levels of executive management of total management.*	40.8%	See GPA's Annual Report , page 137
Percentage of women in middle management*	Percentage of women in management who have middle- or lower-level supervisory responsibilities and are positioned in the management hierarchy three or more levels from executive management of total middle management.*	47%	
Percentage of women in non-managerial positions*	Percentage of women employees in non-managerial roles, of total non-managerial positions at fiscal year-end. Refers to women who work directly on a team as an individual contributor and have no responsibility as a manager to others.*	52.9%	
Percentage of women in total workforce*	Percentage of women in the total workforce, of the total number of company employees.*	52.4%	See GPA's Annual Report , page 137
Percentage of women total promotions*	Percentage of women promoted of total promotions during fiscal year-end. Refers to women that were promoted or underwent career advancement out of total employees promoted.*	56.1%	See GPA's Annual Report , page 102
Percentage of Women IT/Engineering*	Percentage of women working in functional roles with IT (Information Technology) and/or Engineering (Research & Development; Programming/Coding) responsibilities at the company, of the total employees working in these roles.*	23.8%	See GPA's Annual Report , page 138
Percentage of new hires are women*	Percentage of women new hires, of the total number of new hires.*	49.7%	See GPA's Annual Report , page 138
Percentage of women attrition*	Percentage of women employees that left the company, of the total employees that left the company.*	50.5%	See GPA's Annual Report page 138

*Alternatively, absolute values used to derive this percentage will be accepted



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KPI	Question	Answer GPA (2023 data)	Supplementary Information - GPA 2023	
	Time-bound action plan with targets to increase the representation of women in leadership positions*	Indicates whether the Company shares a publicly quantitative, time-bound action plan with targets to increase the representation of women in leadership positions. Employees in leadership positions (which may include management with seniorlevel responsibilities) or employees with supervisory responsibilities for one or more direct reports	Yes	Over the years, GPA has become a female Company About 52% percent of our employees are women, and we are seeking to consolidate the female presence in leadership positions. We ended the year with a percentage of 40.8%, progressing nicely towards our new goal of 50% by 2025. Female Leadership Development Program One of the main initiatives is the Female Leadership Development Program, which we continued in 2023. Participants acquired skills and expertise that will help them overcome upcoming challenges in their careers, such as expanding their critical vision and female empowerment, greater awareness and perception of unconscious biases, valuing sorority, greater ambition for planned professional growth and a greater feeling of responsibility to learn and do things differently. The program also includes other important activities, such as Director Sorority Group. The Director Sorority Group also works on behalf of female leadership. They work as influencers and mentors of other women in the organization on matters related to the sorority and unconscious biases, among others, showing that the corporate world is constantly evolving and that a successful career is possible, regardless of gender. Other action is that our Attraction and Selection Policy requires that at least one woman be among the finalists in any leadership hiring process, and we stress the disclosure of affirmative and exclusive positions for women and trans people. See GPA's Annual Report page 95
	Time-bound action plan with targets to increase the representation of women in the Company	Indicates whether the Company shares a publicly quantitative, time-bound action plan with targets to increase the representation of women positions in the Company.	Yes	GPA has a initiative for women in leadership and non-leadership positions that aims to equalize the knowledge of topics that are relevant for developing the competences required to lead and stimulate female empowerment to achieve gender equality called Empower Program. The study journey is comprised of six modules: Self-knowledge, Biases, Impostor Syndrome, Women of High impact, Strategic Leadership, Professional Reputation, and Individual Development Program (PDI, in portuguese) Empowerment. By the end of 2023, more than 1.8 thousand employees had completed training and 37% of them had been promoted. pages 95 e 102
PAY				
	Adjusted average gender pay gap	Gender pay gap with reasonable adjustments made to consider role, location and tenure	-0.81%	We also monitor wage disparity on a monthly basis, evaluating possible risks and differences in the salaries paid to workers of different genders at the same grade, or differences in hiring, and promotion, turnover among women, and voluntary and involuntary termination of women within 12 months of returning from maternity leave. In 2023, women were paid an average of 0,81% less than men. This percentage is gradually dropping, having been 1.48% in 2022. We continue working on multiple fronts to diminish this disparity. See GPA's Annual Report page 102
	Global mean (average) raw gender pay gap	Raw gender pay gap measures the difference in total compensation between women and men, without adjusting for factors such as job function, level, education, performance, location, etc.	-13.77%	



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KPI	Question	Answer GPA (2023 data)	Supplementary Information - GPA 2023
Time-bound action plan to close its gender pay gap	Indicates whether the Company shares a publicly quantitative, time-bound action plan to close its gender pay gap.	Yes	See Diversity, Inclusion and Human Rights Policy , page 14
Executive compensation linked to gender diversity or diversity, equality and inclusion (DEI)	Indicates whether a company's executive compensation, either short term or long term, is linked to gender diversity. This can include representation of women, the gender pay gap, etc.	Yes	Diversity and Sustainability Index (ISD), used in variable compensation of eligible positions since 2016, which has a metric on the proportion of women in leadership positions. We ended the year with a percentage of 40.8%, progressing nicely towards our new goal of 50% by 2025. See GPA's Annual Report , page 95
INCLUSIVE CULTURE			
Number of weeks of fully paid primary parental leave offered	Indicates the number of weeks of fully paid primary parental leave (or maternity leave) for employees globally (provided by the firm and/or government). Primary caregiver is the person with primary responsibility for childcare or is the designated primary custodial parent. If the Company offers maternity parental leave policies, we accept responses to primary parental leave policy questions according to the company's maternity leave policy.	120 days + 60 days	See GPA's Annual Report , page 102
Number of weeks of fully paid secondary parental leave offered	Indicates the number of weeks of fully paid secondary parental leave (or paternity leave) for employees globally (provided by firm and/or government). Secondary caregiver is the second parent who has a lesser responsibility for childcare duties. If the Company offers paternity parental leave policies, we accept responses to secondary parental leave policy questions according to the company's paternity leave policy	5 days + 15 days	See GPA's Annual Report , page 102
Parental leave retention rate	Percentage of women employees that remained employed by the Company 12 months after their return from parental leave out of all women employees that used parental leave during previous fiscal year	67,16%	
Back-up family care services or subsidies through the company	Indicates whether the Company offers back-up family care to assist when there is a gap in regular care arrangements, or a subsidy to assist with the cost of care of a family member, to employees. Flexible spending accounts (FSAs), to which the Company does not contribute, do not qualify as a family care subsidy. Can include support offered through government services	Yes	To value our female employees with a focus on motherhood, as well as to ensure support for mothers in buying basic food and hygiene products for children between six months and two years old, we provide a monthly credit of R\$ 154 for employees with over one year of work in the Company See GPA's Annual Report page 103 . In addition, The GPAtiva Credit Cooperative, established 48 years ago in line with the cooperative philosophy, has the mission of contributing to the development, education and quality of life of its members and dependents, offering a series of financial advantages and benefits, educational and health. We also contribute to the purchase of school materials for our professionals' children. Those with a salary of up to R\$3,000 receive help of R\$70 per child aged between 4 and 17.
Flexible working policy	The Company offers an option to control the start or end times of the workday or workweek (e.g. flextime) or offers an option to control the location where employees work (e.g. telecommuting, work from home). This should exclude any COVID-19 related policies. Telecommuting is the option of employees to control the location of their work; commonly referred to as work from home.	Yes	Internal Work Flexibility Policy (non-public): Its main objective is to establish general guidelines with the purpose of making the working hours and workplace of employees more flexible, in order to allow for a greater balance between the company's needs and the employees personal needs.



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KPI	Question	Answer GPA (2023 data)	Supplementary Information - GPA 2023
Employee resource groups for women	Indicates whether the Company has any employee resource groups or Communities focused on recruiting, retaining and developing women	Yes	Temos o grupo de afinidade de igualdade de gênero cuja função é discutir temas como recrutamento, retenção e desenvolvimento de mulheres, além do grupo de sororidade de diretoras que também trabalha com esses assuntos. A partir dessas discussões, foram criadas diversas iniciativas com o objetivo de aumentar o Number de mulheres em cargos de liderança, como o Programa de Desenvolvimento de Lideranças para Mulheres. Ao longo do ano, mais de 300 de nossos(as) colaboradores(as) trabalharam em grupos de afinidade, período em que organizaram encontros de conscientização para novos participantes e promoveram debates de ideias para delinear e definir atividades em datas importantes, como o Dia Internacional da Mulher. See GPA's Annual Report page 92
Unconscious bias training	Indicates whether the Company offered all employees unconscious bias training to raise self-awareness of implicit bias and provide tools or strategies to reduce discriminatory behaviours. Unconscious bias refers to a preference for or against a person, perspective, or group that one is not aware of but, nevertheless, is communicated through statements or actions. Unconscious bias training aims to remove barriers to inclusion, engagement and performance by understanding our individual biases and providing knowledge to mitigate this inequality.	Yes	During the year we kept ou actions related to diversity training events and promotion of awareness in the diversity agenda. In 2023, we had a mandatory Diversity and Compliance training for 100% of our employees, and employees in the state of São Paulo were trained in the 10 principles for addressing racism in consumer relations, which was held by Procon Racial, an extension of the official federal consumer protection foundation. In the year, GPA promoted the seventh Diversity Week alongside with the Sustainability Week, an online event that addressed the Company's five priority Diversity and Inclusion pillars. See GPA's Annual Report , page 94
Annual anti-sexual harassment training	Indicates whether a Company requires all employees to complete anti-sexual harassment training at least once a year. Anti-sexual harassment training explains the company's anti-sexual harassment policies, provides specific examples of inappropriate conduct and describes the processes and procedures for bringing a complaint	Yes	As a preventive measure, GPA carries out educational campaigns and actions such as training and sensitization, aimed at eradicating unacceptable behaviors related to gender issues, racial discrimination, and other relevant subjects. During the year we held several diversity training events for our teams to promote awareness of the diversity agenda. In 2023, we had a mandatory Diversity and Compliance training for 100% of our employees, which guides employees on the priority pillars of Diversity and Inclusion, promotion of equality and a safe environment for all, combats any type of violence and/or prejudice and respects the main points of our Code of Ethics. See GPA's Annual Report , page 90 , and Diversity, Inclusion and Human Rights Policy page 6 .

GRI Content Summary

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Statement of use	GPA has issued its report in accordance with the GRI Standards for the period of January 1 to December 31, 2023.
GRI 1 used	GRI 1: 2021 Grounds

GRI Standard/Other source	Contents	Location	Omission	Global Compact	SDG
GENERAL CONTENT					
GRI 2: 2021 General Contents					
	2-1 Organization's details	4, 9, 10	-	-	-
	2-2 Entities comprised in the organization's sustainability report	4	-	-	-
	2-3 Reporting period, frequency, and point of contact	4	-	-	-
	2-4 Reformulations of information	4, 24, 78	-	-	-
	2-5 External check	4	-	-	-
	2-6 Activities, value chain, and other business relationships	9, 10, 27	-	-	-
	2-7 Employees	137	Item a. (region) Item b. Information unavailable, and it is expected to be submitted during the next reporting cycle.	-	8.5, 10.3
	2-8 Workers who are not employees	-	Information unavailable, and it is expected to be submitted during the next reporting cycle.	-	8.5
	2-9 Governance structure and its composition	28, 29, 30	-	-	5.5, 16.7
	2-10 Appointment and selection to the highest governance body	Reference Form	-	-	5.5, 16.7
	2-11 Chairperson of the highest governance body	30	-	-	16.6
	2-12 Role of the highest governance body in overseeing the management of impacts	Reference Form	-	-	16.7
	2-13 Delegation of responsibility for impact management	Reference Form	-	-	-
	2-14 Role played by the highest governance body in sustainability reporting	4	-	-	-
	2-15 Conflicts of interest	Reference Form	-	-	16.6



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GRI Standard/Other source	Contents	Location	Omission	Global Compact	SDG
GRI 2: 2021 General Contents	2-16 Reporting of critical concerns	30	Item b. Information unavailable on the number and nature of critical concerns reported, and it is expected to be submitted during the next reporting cycle.	-	-
	2-17 Collective knowledge of the highest governance body	Reference Form	-	-	-
	2-18 Performance assessment of the highest governance body	Reference Form	-	-	-
	2-19 Compensation Policies	Reference Form	-	-	-
	2-20 Process for determining compensation	Reference Form	-	-	-
	2-21 Annual total compensation ratio	-	Confidential Information	-	-
	2-22 Statement on the Sustainable Development Strategy	6, 7	-	-	-
	2-23 Policy commitments	38, 45, 53, 56, 61, 65, 75, 91, 94	-	10	16.3
	2-24 Policy commitments added	56, 57, 58, 59, 65	-	10	-
	2-25 Processes for repairing negative impacts	53, 54, 71	-	-	-
	2-26 Mechanisms for advice and presentation of concerns	44	-	-	16.3
	2-27 Compliance with laws and regulations	-	Information unavailable and is expected to be submitted during the next reporting cycle.	-	16.3
	2-28 Membership in associations	39, 142	-	-	-
	2-29 Approach to stakeholder engagement	15, 142	-	-	-
	2-30 Collective bargaining agreements	104	-	3	8.8
MATERIAL TOPICS					
GRI 3: Material Topics in 2021	3-1 Process of defining material topics	34	-	-	-
	3-2 List of material topics	35, 136	-	-	-
Economic performance - Material topic: Climate change					
GRI 3: 2021 Material Topics	3-3: Management of material topics	77, 79	-	-	-
GRI 201: Economic performance 2016	201-2: Financial implications and other risks and opportunities arising from climate change	146, 148	-	7	13.1
Indirect economic impacts - Material topics: Social Responsibility and Food Waste					
GRI 3: 2021 Material Topics	3-3: Management of material topics	115	-	-	-
GRI 203: Indirect Economic Impacts in 2016	203-1 Infrastructure investments and services supported	115	-	-	5.4, 9.1, 9.4, 11.2
Purchasing practices - Material topic: Sustainable management of suppliers					
GRI 3: 2021 Material Topics	3-3: Management of material topics	71	-	-	-
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	-	Information unavailable, and it is expected to be submitted during the next reporting cycle.	-	8.3

GRI Standard/Other source	Contents	Location	Omission	Global Compact	SDG
Anti-corruption - Material topic: Ethics, transparency, and compliance					
GRI 3: 2021 Material Topics	3-3: Management of material topics	42	-	-	-
GRI 205: Anti-corruption 2016	205-1 Operations assessed for corruption-related risks	100%	-	10	16.5
Unfair competition - Material topic: Ethics, transparency, and compliance					
GRI 3: 2021 Material Topics	3-3: Management of material topics	42	-	-	-
GRI 206: Unfair competition behavior 2016	206-1 Lawsuits for unfair competition behavior, anti-trust and monopoly practices	Not registered	-	-	16.3
Energy - Material topics: Climate change and Eco-efficiency of operations					
GRI 3: 2021 Material Topics	3-3: Management of material topics	79	-	-	-
GRI 302: Energy 2016	302-1 Energy consumption within the organization	140	-	7, 8	7.2, 7.3, 8.4, 12.2, 13.1
	302-3 Energy intensity	79	-	8	7.3, 8.4, 12.2, 13.1
Water and effluents - Material topic: Eco-efficiency of operations					
GRI 3: 2021 Material Topics	3-3: Management of material topics	79	-	-	-
GRI 303: Water and effluents 2018	303-5: Water consumption	141	-	7, 8	6.4
Biodiversity - Material topic: Biodiversity					
GRI 3: 2021 Material Topics	3-3: Management of material topics	59, 65	-	-	-
GRI 304: 2016 Biodiversity	304-2 Significant impacts of activities, products, and services on biodiversity	65	-	8	6.6, 14.2, 15.1, 15.5
Emissions - Material topic: Climate change					
GRI 3: 2021 Material Topics	3-3: Management of material topics	77, 79	-	-	-
GRI 305: 2016 Emissions	305-1: Direct (Scope 1) greenhouse gas (GHG) emissions	78, 141	-	7, 8	3.9, 12.4, 13.1, 14.3, 15.2
	305-2: Indirect emissions (Scope 2) of greenhouse gases (GHG) from the purchase of energy	78, 141	-	7, 8	3.9, 12.4, 13.1, 14.3, 15.2
	305-3: Other indirect (Scope 3) greenhouse gas (GHG) emissions	78, 141	-	7, 8	3.9, 12.4, 13.1, 14.3, 15.2
	305-4 Greenhouse gas emissions (GHG) intensity	141	-	7, 8	3.9, 12.4, 13.1, 14.3, 15.2
	305-6 Emissions of ozone depleting substances (ODS)	141	-	7, 8	3.9, 12.4



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GRI Standard/Other source	Contents	Location	Omission	Global Compact	SDG
Waste – Material topic: Eco-efficiency of operations					
GRI 3: 2021 Material Topics	3-3: Management of material topics	82	-	-	-
GRI 306: 2020 Waste	306-1 Waste generation and significant waste-related impacts	82	-	-	3.9, 6.3, 6.6, 11.6, 12.4, 12.5
	306-2 Management of significant waste-related impacts	82	-	-	3.9, 6.3, 8.4, 11.6, 12.4, 12.5
	306-3 Waste generated	141	-	8	3.9, 6.6, 11.6, 12.4, 12.5, 15.1
	306-4 Waste not sent for final disposal	141	-	8	3.9, 11.6, 12.4, 12.5
	306-5 Waste sent for final disposal	141	-	8	3.9, 11.6, 12.4, 12.5
Environmental Assessment of Suppliers – Material topic: Sustainable management of suppliers					
GRI 3: 2021 Material Topics	3-3: Management of material topics	53, 71	-	-	-
GRI 308: 2016 Environmental Assessment of Suppliers	308-2 Negative environmental impacts on the supply chain and actions taken	54	-	8	-
Employment – Material topic: Attraction, retention, and development of talent					
GRI 3: 2021 Material Topics	3-3: Management of material topics	102	-	-	-
GRI 401: 2016 Employment	401-1 New employee hires and turnover	138	-	6	5.1, 8.5, 8.6, 10.3
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	102	-	6	3.2, 5.4, 8.5
Occupational health and safety – Material topic: Well-being, health and safety					
GRI 3: 2021 Material Topics	3-3: Management of material topics	110	-	-	-
GRI 403: 2018 Occupational Health and Safety	403-1 Occupational health and safety management system	113	-	-	8.8
	403-2 Hazard Identification, risk assessment, and incident investigation	110	-	-	8.8
	403-3 Occupational health services	112	-	-	8.8
	403-4 Workers participation, consultation and reporting to workers concerning occupational health and safety issues	112	-	-	8.8, 16.7
	403-5 Training of workers in occupational health and safety	111, 112	-	-	8.8
	403-6 Promotion of workers' health	112	-	-	3.3, 3.5, 3.7, 3.8
	403-7 Prevention and mitigation of occupational health and safety impacts connected directly to business relationships	112	-	-	8.8
	403-9 Work-related injuries	139	Items a, b, c are partially answered. The information is currently unavailable and is expected to be submitted during the next reporting cycle.	-	3.6, 3.9, 8.8, 16.1

GRI Standard/Other source	Contents	Location	Omission	Global Compact	SDG
Training and education - Material topic: Attraction, retention, and development of talent					
GRI 3: 2021 Material Topics	3-3: Management of material topics	105	-	-	-
GRI 404: 2016 Training and Education	404-1 Average hours of training per year, per employee	139	-	6	4.3, 4.4, 4.5, 5.1, 8.2, 8.5, 10.3
	404-2 Programs for upgrading employees' skills, and support for career transition	105	-	6	8.2, 8.5
Diversity and equal opportunities - Material topic: Diversity, equity, and inclusion at work					
GRI 3: 2021 Material Topics	3-3: Management of material topics	90	-	-	-
GRI 405: 2016 Diversity and equal opportunities	405-1 Diversity in governance bodies and employees	30, 137	-	6	5.1, 5.5, 8.5
Non-discrimination - Material topic: Diversity, equity, and inclusion at work					
GRI 3: 2021 Material Topics	3-3: Management of material topics	90	-	-	-
GRI 406-1 2016	406 -1 Discrimination cases and corrective actions	33	-	-	-
Child Labor - Material topic: Human Rights					
GRI 3: 2021 Material Topics	3-3: Management of material topics	53, 66	-	-	-
GRI 408: 2016 Child Labor	408-1 Operations and suppliers at significant risk for incidents of child labor	67, 94	-	5	5.2, 8.7, 16.2
Forced or compulsory labor - Material topic: Human Rights					
GRI 3: 2021 Material Topics	3-3: Management of material topics	53,66	-	-	-
GRI 409: 2016 Forced or compulsory labor	409-1 Operations and suppliers with significant risk of forced or compulsory labor	67	-	4	5.2, 8.7
Security practices - Material topic: Human rights					
GRI 3: 2021 Material Topics	3-3: Management of material topics	94	-	-	-
GRI 410: 2016 Security Practices	410-1 Security staff trained in human rights policies and procedures	94	-	4	5.2, 8.7
Local communities - Material topic: Social Responsibility					
GRI 3: 2021 Material Topics	3-3: Management of material topics	115	-	-	-
GRI 413: 2016 Local Communities	413-1 Operations with engagement, impact assessments, and development programs aimed at the local community	115	-	1	-
Social Assessment of Suppliers - Material topic: Sustainable management of suppliers					
GRI 3: 2021 Material Topics	3-3: Management of material topics	53, 71	-	-	-
GRI 414: 2016 Social assessment of suppliers	414-2 Negative social impacts on the supply chain, and measures taken	54	-	2	5.2, 8.8, 16.1
Public policies - Material topic: Ethics, transparency, and compliance					
GRI 3: 2021 Material Topics	3-3: Management of material topics	42	-	-	-
GRI 415: 2016 Public Policy	415-1 Political contributions	142	-	10	16.5



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GRI Standard/Other source	Contents	Location	Omission	Global Compact	SDG
Consumer health and safety – Material topic: Customer relationship					
GRI 3: 2021 Material Topics	3-3: Management of material topics	73	-	-	-
GRI 416: 2016 Consumer health and safety	416-1 Assessment of the health and safety impacts arising from different categories of products and services	73	-	-	-
Marketing and labeling – Material topics: Packaging and Supply for a conscious consumption					
GRI 3: 2021 Material Topics	3-3: Management of material topics	73	-	-	-
GRI 417: 2016 Marketing and Labeling	417-1 Requirements for product and service information and labeling	73	-	-	12.8
Customer privacy – Material topics: Customer relationship and Information Security					
GRI 3: 2021 Material Topics	3-3: Management of material topics	49	-	-	-
GRI 418: 2016 Customer Privacy	418-1 Proven claims regarding breach of privacy and the loss of customer data	51	-	-	16.1, 16.3
Material topic: Packaging					
EMB01 - Packaging waste of Private Labels	3-3: Management of material topics	84	-	-	-
	EMB01 - Percentage of Private and Exclusive Labels recyclable, reusable and/or compostable packaging	84	-	-	-

Assurance letter



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LIMITED LETTER OF ASSURANCE

To the Board of Directors and Shareholders

Brazilian Distribution Company S.A., located at Avenida Brigadeiro Luis Antônio, 3172- São Paulo, SP

The Carlos Alberto Vanzolini Foundation was hired by Brazilian Distribution Company S.A. - GPA to carry out an independent evaluation service of the Annual and Sustainability Report for the year 2023 of Brazilian Distribution Company S.A. through third-party verification services, to ensure the Organization and interested parties that the information and data presented in the aforementioned Report are materially correct, precise and free from prejudice.

The verification evaluated non-financial sustainability information by applying assurance procedures limited to the GPA Annual and Sustainability Report in the period between January 1st and December 31st of the year 2023, based on the guidelines and indicators of the Standards for Reporting Sustainability Global Reporting Initiative – GRI (2021), using as a reference the criteria of the International Standard on Assurance Engagements 3000 (ISAE 3000) and Accountability's Assurance Standard (AA1000); metrics from the Sustainability Accounting Standards Board (SASB) and guidance from the International Integrated Reporting Framework.

The verification carried out with limited assurance does not include information from previous periods, or any other information disclosed together with GPA's 2023 Annual and Sustainability Report, including files, images, audios, videos.

Management responsibilities of Brazilian Distribution Company S.A.

The management of Brazilian Distribution Company S.A. is responsible for preparing and adequately presenting the sustainability information disclosed in GPA's 2023 Annual and Sustainability Report, selecting and establishing appropriate criteria based on the Global Reporting Initiative's Sustainability Reporting Standards – GRI and controls using internal GPA methodologies, in order to allow the preparation of this information free from material distortion, regardless of whether caused by fraud or error.

Responsibility of independent verifiers

The independent verifiers responsibility is to express a conclusion on the information on historical non-financial, governance, social and environmental data disclosed in GPA's 2023 Annual and Sustainability Report, based on limited assurance work conducted based on the Standards for Sustainability Reporting of the Global Reporting Initiative – GRI.

The verification was carried out independently, impartially, without conflict of interest, in compliance with ethical and confidentiality requirements, conducted in an objective and professional manner, through a systematic audit process, using quality controls, in accordance with the established standards.

The verification was carried out through a systematic evaluation methodology, internationally recognized, used by the Vanzolini Foundation's internal processes, with the application of analytical procedures to obtain evidence, substantive tests, interviews with those involved and coherence analyzes of the information presented, which enabled the conclusion with limited assurance on the information contained in GPA's 2023 Annual and Sustainability Report, so that taken together, it does not present relevant distortions.

The procedures to carry out the verification were applied in order to obtain an understanding of the

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activities of the GPA processes and areas, taking into account the internal culture and its organization, evaluating internal controls, and the coherence of the information presented in the Annual and Performance Report GPA Sustainability 2023, where relevant distortions could exist.

The verification carried out the following procedures:

A preliminary documentary analysis of GPA's 2023 Annual and Sustainability Report was carried out, for a general understanding of the information, evaluation of material topics, indicators based on the GRI and GPA's internal methodologies, evaluation of the performance of indicators according to metrics from the Sustainability Accounting Standards Board (SASB, or Sustainability Accounting Standards Board) as well as the completeness of the report.

The Verification Plan was then presented, containing a schedule of activities for the verification process, taking into account the complexity of the topics and areas involved, and analysis of the evidence to carry out a sufficient sampling in accordance with limited assurance.

The verification was carried out according to planning, and during the verification interviews were carried out with those responsible, and evidence of the information contained in the Report was requested, where there was:

- general understanding and comprehension of the Report preparation process: engagement of those involved, applicable work procedures, understanding of the management of material topics, collection, reporting and consolidation of data, review, among other aspects;
- data evaluation of governance, environmental and social, qualitative and quantitative information, based on the indicators contained in GPA's 2023 Annual and Sustainability Report, based on the analysis of documentation, electronic files and verification of primary data, with the information originating from data collection and calculation methodologies for generating indicators. The information was evaluated considering the traceability, accuracy, reliability of the data, and compliance with the criteria established based on the GRI Sustainability Reporting Standards and GPA's internal methodology; and presentation of the performance of indicators according to metrics from the Sustainability Accounting Standards Board (SASB, or Sustainability Accounting Standards Board).
- assessment of adherence, with the identification of inconsistencies and opportunities for improvements in the Report and its preparation process;
- verification of GPA's 2023 Annual and Sustainability Report after adjustments and corrections recommended by the team of verifiers;
- After verification, an independent review was carried out at the end of the GPA 2023 Annual and Sustainability Report verification process.

In this way, the process of verifying the information, evidence and results obtained was appropriate and sufficient to support the conclusion in a limited way.

During the verification, the following contractual indicators were evaluated:

- Sales area of own units (GPA)
- Number of own stores (GPA)
- Total headcount on 12/31/N
- Female headcount on 12/31/N
- Male headcount on 12/31/N
- Full-time Headcount on 12/31/N
- Number of apprentices on 12/31/N
- Headcount by race/ethnicity - Blacks on 12/31/N
- Headcount by race/ethnicity - Whites on 12/31/N
- Headcount by race/ethnicity - Yellows on 12/31/N
- Headcount by race/ethnicity - Others as of 12/31/N

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- Headcount under 30 years old on 12/31/N
- Headcount aged between 30 and 49 years old on 12/31/N
- Headcount aged 50 or over on 12/31/N
- Headcount in management positions and above as of 12/31/N
- Headcount in management positions and above on 12/31/N - Being women
- Headcount in management positions and above as of 12/31/N - Being men
- Headcount in management positions and above on 12/31/N - Being black
- Headcount in management positions and above on 12/31/N - Being white
- Headcount in management positions and above as of 12/31/N - Other races/ethnicities
- Headcount in management positions and above on 12/31/N - Being black women
- Headcount on the board of directors on 12/31/N
- Headcount on the board of directors on 12/31/N - Being women
- Headcount on the board of directors on 12/31/N - Being black
- Headcount on the board on 12/31/N - Being black women
- Total number of employees with disabilities in the company on 12/31/N
- Gender wage gap
- Wage gap by race/ethnicity
- Total number of hours of employee training
- Average hours of training per employee
- Distribution of training hours by gender of employees
- Distribution of training hours by employee position
- Total amount invested by the Company in training
- Percentage of employees trained in Compliance and Diversity
- Percentage of security companies trained in the Code of Ethics and the Diversity and Human Rights Policy
- Number of accidents at work with leave lasting more than 1 day
- Lost time injury frequency rate - based on 1,000,000 hours
- Number of days of leave resulting from a work accident
- Total number of hours absent due to work accidents, ordinary illnesses and occupational illnesses
- Absenteeism rate due to work accidents and illness, based on total hours worked
- Number of workplace accidents with fatalities
- Number of fatal work accidents - third parties
- Turnover (Accumulated - %)
- Turnover (Voluntary - %)
- Turnover (Involuntary - %)
- Number and turnover rate by gender and age:
 - Women
 - Women <30 years old
 - Women between 30 and 50 years old
 - Woman >50 years old
 - Men
 - Men <30 years old
 - Men between 30 and 50 years old
 - Men >50 years old
- Number and rate of new hires by gender and age:
 - Women
 - Women <30 years old
 - Women between 30 and 50 years old
 - Woman >50 years old
 - Men
 - Men <30 years old
 - Men between 30 and 50 years old
 - Men >50 years old

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- Number and % of women who returned from SCI and had voluntary separation within 12 months after returning
- Number and % of women who returned from SCI and had involuntary discharge within 12 months of returning
- Percentage of complaints in the Ombudsman channels related to ethics treated and concluded
- Total private label products
- Total organic products (own brands and other brands)
- Total alternative products to animal protein and dairy products
- Sales of organic products from exclusive brands
- Sales of organic products from national brands
- Sales of "plant-based" / vegan products from exclusive brands
- Sales of "plant-based" / vegan products from national brands
- Revenue from the sale of eggs from cage-free categories in relation to the total number of eggs from private brands
- Revenue from the sale of eggs from cage-free categories in relation to the total number of eggs from other brands
- Revenue from the sale of eggs from cage-free categories in relation to the total number of eggs from other brands and private brands
- Number of occurrences of need to apply withdrawal/recall/alert procedures for exclusive brand products
- Number and % of exclusive brand supplier factories audited in working conditions located in Brazil
- Number and % of international supplier factories audited for working conditions in socially vulnerable countries
- Number and percentage of suppliers of exclusive brands adhering to the Purchasing Policy for Products with Palm Oil
- Percentage of palm oil with identified origin in exclusive brand products
- Percentage of certified palm oil in exclusive brand products
- % of certified international palm oil used in exclusive brand products
- Number of active beef suppliers on 12/31/N (refrigeration suppliers and processors)
- Number and percentage of suppliers adhering to the Beef Purchasing Policy (approval) (refrigeration suppliers and processors)
- Number and percentage of direct beef suppliers with their own geomonitoring system and active traceability (slaughterhouse suppliers)
- Number of beef farms that were re-analyzed (double-check) - Geomonitoring System
- Number of beef suppliers that presented non-conformities and action plans, and returned to supply to GPA (slaughterhouse suppliers and processors)
- Number of national beef suppliers that presented non-conformities and were blocked (refrigeration suppliers and processors)
- Percentage of beef volume with traceability
- Total energy consumed
- Electricity consumption from Market Base (other renewable sources)
- Consumption of certified renewable electrical energy (I-RECs)
- Consumption of electrical energy from renewable self-generation (renewable electrical energy produced)
- Proportion of other renewable sources
- Solar energy generation capacity
- Diesel Oil Consumption
- Consumption of Natural Gas (NG)
- Consumption of Liquefied Petroleum Gas (LPG)
- Consumption of refrigerant fluids for air conditioning
- Consumption of refrigerant fluids for food cold
- Scope 1, 2, 3 Emissions
- Operation waste: Cardboard for Recycling
- Operation waste: Plastic for Recycling

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- Operation waste: Scrap and Metals for Recycling
- Operation waste: Others for Recycling
- Operation waste: Organic waste for composting
- Operation waste: Tailings (landfill)
- Operation waste: Hazardous waste
- Operation waste: Rate of reused waste (% recovery)
- Recycled and/or composted waste
- Volume of food donated in the Partnership against Waste Program
- Customer waste (collected at voluntary delivery points in stores)
- Recyclable, reusable and/or compostable private label packaging
- Water consumption
- NPS - Net Promoter Score
- Number of direct beneficiaries of Instituto GPA's actions
- Number of indirect beneficiaries of Instituto GPA's actions
- Number of institutions benefited
- Volume (kg) of food collected in the Solidarity Agenda
- Number of stores that donated food at least once a year (Partnership Against Waste Program)
- Number of people indirectly benefiting from complementary meals
- Monetary and merchandise donations to social institutions
- Number of voluntary participations in Instituto GPA shares
- Number of units sold of social products
- Marketing sponsorships

Scope and limitations

For a limited verification work, less extensive assessment procedures are applied than those applied in a reasonable verification work. Therefore, it does not make it possible to become aware of all matters, and it does not allow for an in-depth assessment of the possibilities of errors, distortions and omissions in the information disclosed.

Non-financial data is subject to more inherent limitations than financial data, given the nature and diversity of methods used to determine, calculate or estimate such data. Qualitative interpretations of materiality, relevance and accuracy of data are subject to individual assumptions and judgments. Additionally, no work was carried out on data reported for previous periods, to assess the adequacy of its sustainability policies, practices and performance, nor in relation to future projections.

Conclusion

Based on the procedures carried out, described in this report, nothing has come to our attention that leads us to believe that the information contained in GPA's 2023 Annual and Sustainability Report was not compiled, in all material aspects, based on the Reporting Standards of Sustainability of the Global Reporting Initiative - GRI.

São Paulo, April 17, 2024.

Fernando Tobal Berzhaneti
Fundação Carlos Alberto Vanzolini

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