

Sustainability Report 2022



Onshore staff assisting a Wilson Sons' tugboat



Summary

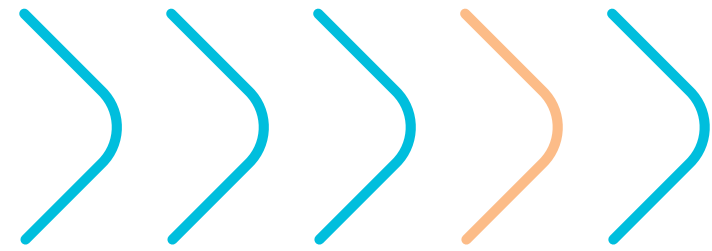
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As part of our continuing efforts to reduce the environmental impact of Wilson Sons, this Sustainability Report is available exclusively in electronic format.

The 2022 consolidated financial statements with the explanatory notes and the GRI Standards Content Summary are available on our Investor Relations website:
wilsonsons.com.br/ir

Message from the CEO

GRI 102-14



Wilson Sons is renowned for the quality and efficiency of its services and also for its contribution to society as a leader in port and maritime logistics in Brazil. With the know-how acquired throughout more than 185 years of operation, we strive to support the prosperity of global trade and make a decisive contribution to the country's competitiveness. We work tirelessly to optimise the supply chain which is essential to Brazil's economy and sustainable development as 90% of the country's trade flow is transported by waterways. This corresponds to over 25% of the Brazilian GDP.

Conscious of this role, Wilson Sons has been developing vital solutions for the supply of the Brazilian population and major domestic and international industries. Not by chance, we are among the leaders in open innovation in Brazil combining our expertise with start-ups and other corporations, generating a powerful collaborative development experience. In this context, last July we inaugurated Cubo Maritime & Port, the first innovation hub in Latin America focused on making port and maritime logistics more efficient, safe and sustainable.

In 2022, despite the turmoil created by the pandemic to global supply chains, we were able to deliver consistent results proving the company's resilience. Net revenues increased 6% compared to 2021, and EBITDA was 9% above the previous year mainly driven by the resilient performance in the towage and logistics divisions. An increase in offshore support base revenues also contributed to this result.

Despite facing a challenging scenario for the maritime sector due to logistics bottlenecks and geopolitical conflicts that impacted the industry worldwide, we handled over 900,000 TEU¹ in our container terminals in Rio Grande do Sul and Bahia. With nationwide coverage and the most advanced fleet in the country, we performed about 55,000 harbour manoeuvres in 2022 maintaining our leadership in towage services in Brazil.

¹ _ TEU (twenty-foot equivalent unit) is a unit of cargo capacity often used to measure the volume of a 20-foot-long container.

Message
from the CEO

The resilient financial and operational performance strengthens our long-term objective of creating value for our stakeholders. That is why we strive for people's safety, the preservation of the environment and the communities where we operate. We supported dozens of social and environmental responsibility projects last year, representing an investment of around R\$4 million. In addition, we play an important role in generating employment and income, especially at a time when the labour market is suffering from higher unemployment. We were awarded the Great Place to Work certification, a standard of excellence for work environments; and came in the transportation industry and transport infrastructure's top quintile in the S&P Global 2022 Corporate Sustainability Assessment. At year-end, we had 3,920 people on our staff.

We have a non-negotiable commitment to ensuring the health and safety conditions of all employees, customers and third parties at our facilities. This is a key pillar of our culture, which involves engaged employees, along with policies, procedures, awareness programmes, audits and process reviews. As a result of this work, we exceeded the world-class benchmark with a lost-time injury frequency rate of 0.45 incidents per one million hours worked.

Our organisational culture, corporate governance and business strategy are aligned with the ten principles established by the United Nations Global Compact related to human rights, labour rights, environmental protection and the fight against corruption in all its forms. In this context, good corporate governance practices represent a fundamental commitment in the way we conduct our business.

In line with our objective of developing our business in a sustainable and ethical manner, we aspire to ensure that the best social and environmental practices are applied in all our operations. To this end, we have specifically included the identification and management of risks related to climate change in our risk matrix, assessing the resulting threats and opportunities.



Wilson Sons' tugboats
manoeuvring a containership

Seeking to reduce CO₂ emissions is our commitment, as should be everyone's. We are part of the maritime logistics system which has proven to be less harmful to the environment in terms of greenhouse gas (GHG) emissions, compared to road and rail modes. According to EPL², cabotage shipping is 44% less carbon-intensive than rail and 81% less than road transportation, the latter being responsible for over 60% of cargo movement in Brazil.

Shipping stands out for its high transport capacity, cheaper freight and costs, high energy efficiency and economy of scale. All these factors combined with our competitive differentials provide an encouraging outlook for the expansion of our maritime and port services in the context of a low-carbon economy. Notwithstanding, we should not be complacent and must focus on capturing all the opportunities to further reduce our emissions and achieve carbon neutrality.

² EPL-IEMA Methodology for GHG Emissions and Local Pollutants (03/2021), available at <https://ontl.epl.gov.br/publicacoes/relatorios/>.

**Message from
the CEO**

Even so, most of our CO2 footprint is linked to our tugboats, an area where we have initiated and implemented a range of measures and technologies to drive down fuel consumption and reduce emissions from our fleet. These include the only centralised towage operations centre in Brazil, the development of tug dispatch optimisation algorithms, incentive programmes for crews exceeding operational efficiency targets and the construction of six new cutting-edge tugboats which are up to 14% more efficient than conventional vessels.

Where we have the ability and direct control to reduce emissions, we are making progress but more substantial reductions are dictated by the readiness and global availability of suitable low-carbon fuel alternatives. Our long-standing relationships with some of the most innovative suppliers and continued collaboration with start-ups, our peers, knowledge institutions and other partners will ensure we develop the expertise and technology necessary for meaningful reductions in the carbon footprint of maritime transport.

Looking ahead, while the effects of geopolitical conflicts and the pace of the global economy on trade flow create some uncertainty, we are confident in our strategy and the long-term growth of Brazil's maritime trade, and committed to playing with excellence our important role in the country's socioeconomic development. We continue to pursue a world-class performance of our infrastructure, maintain the safety levels of our operations, and consistently seek opportunities to leverage our market position, reflecting the resilience of our business model and the versatility of our services to challenge and transform maritime transport for the benefit of all our stakeholders, towards an increasingly sustainable future.

Fernando Salek
CEO

2022 highlights

R\$2.3 billion
net revenues (6.2% above 2021)

3,920
direct employees

+5,000
active customers

Zero
fatal or severe
accidents

**World-class
safety
consistently
outperforming
international
benchmarks**

**GHG Protocol
Gold Seal**



Key indicators

Consolidated Income Statement (R\$ million)	2022	2021
Net Revenues	2,271.9	2,138.7
Costs and Expenses	(1,350.4)	(1,245.3)
Raw Materials and Consumables	(170.0)	(129.9)
Employee Benefits Expense	(649.4)	(598.5)
Other Operating Expenses	(531.0)	(516.9)
Equity Income	17.0	(31.9)
Profit (Loss) on Disposal of PP&E	0.5	(2.9)
EBITDA	939.0	858.8
Depreciation & Amortisation	(332.7)	(331.3)
EBIT	589.2	559.2
Interest on Investments	18.9	11.5
Interest on Bank Loans, Leases	(169.7)	(162.3)
FX on Investments and Loans	(1.3)	(0.2)
Fine and Interest on Taxes	0.0	0.0
Other Financial Results	17.6	12.1
Exchange Gain (Loss) ^a	3.6	(14.7)
Profit Before Tax	475.4	373.9
Current Taxes	(131.1)	(131.0)
Deferred Taxes	(5.4)	(19.1)
Profit	338.6	223.8
EBITDA	939.0	858.8
Margins (%)		
EBITDA Margin	41.3%	40.2%
EBIT Margin	25.9%	26.1%
Net Margin	14.9%	10.4%
Financial Indicators		
Total Assets	5,731.1	5,724.4
Equity	2,348.5	2,355.3
Net Debt	2,441.7	2,246.0
Net Debt / EBITDA ^b	1.7x	1.8x
Return on Equity (ROE) (%)	14.4%	9.5%
Capex	334.6	269.4
Operational Indicators		
Container Terminals: Handling ('000 TEU)	916	1,042
Towage: Harbour Manoeuvres (#)	54,865	54,389
Productivity Indicators		
Own Employees ^c (#)	3,920	3,738
Profit per Employee (R\$ thousands)	86.4	60.5
Assets per Employee (R\$ thousands)	1,462.0	1,549.2

(a) Exchange Gain (Loss) on translation of monetary items.

(b) Excluding IFRS-16 effects.

(c) Considering the average active headcount and those on long-term sick leave in the period.



Business profile

Brazil's leader in towage services, Wilson Sons has the largest and most modern fleet in the country with 80 tugboats that support domestic and international trade in all major ports and terminals along the Brazilian coast.

The strategic location of assets is one of Wilson Sons' main competitive advantages.



The company

GRI 102-1; 102-2; 102-3; 102-7; 102-16



Wilson Sons is the largest integrated provider of port and maritime logistics in the country. It is also one of the oldest companies in Brazil with a business trajectory of more than 185 years defined by solidity, ethical conduct and business diversification. The company was founded in the state of Bahia in 1837 and today is headquartered in Rio de Janeiro (RJ).

At the end of 2022, the company had 3,920 employees and more than five thousand active customers ranging from carriers, importers and exporters, as well as other participants in several sectors of the economy. Brazil's leader in towage services, Wilson Sons has the largest and most modern fleet in the country with 80 tugboats that support domestic and international trade in all major ports and terminals along the Brazilian coast. More details on our operations are available in Chapter 3.

The strategic location of assets is one of Wilson Sons' main competitive advantages. Our container terminals are located in Rio Grande do Sul and Bahia, both states with relevant economies; our shipyards are in the port of Santos (SP) and our offshore support bases in Niterói and Rio de Janeiro (RJ). We also offer shipping agency services across Brazilian ports together with exclusive representatives in Europe and our own office in China.



PURPOSE

Together we work to transform realities and deliver a better future.

VISION

To be the first choice of employees, customers and investors, growing in a bold, synergic and sustainable manner in the segments in which we operate.

PHILOSOPHY AND VALUES

We've established our vision for the future and we expect the following values:

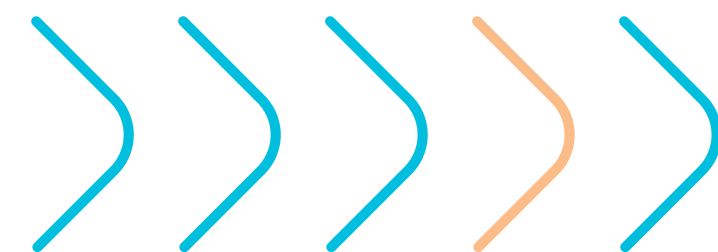
- We look after the safety of people, the preservation of the environment and the communities in which we are present;
- We have long-lasting and meaningful relationships with our customers;
- We have a sense of ownership;
- We act ethically; and
- We put our employees first.

Capital structure

GRI 102-5

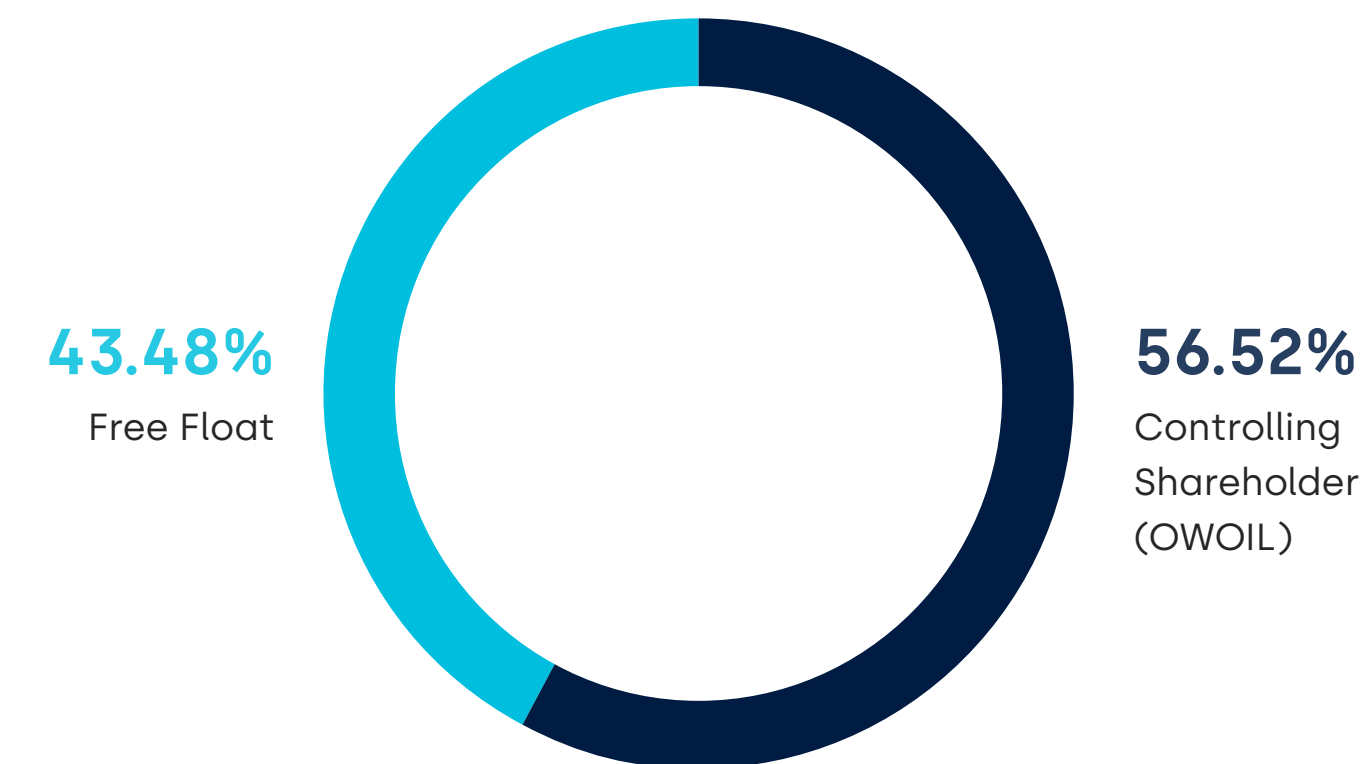
Wilson Sons is headquartered in Brazil and its shares have been listed on the Brazilian stock exchange (B3) since 2007. In 2021, its shares began trading under the ticker PORT3 on B3's Novo Mercado, a segment dedicated to companies that voluntarily adopt the best corporate governance practices. Ocean Wilsons Holdings Limited is the controlling shareholder through OW Overseas (Investments) Limited (OWOIL) and has been listed on the London Stock Exchange for over a century.

At the end of 2022, the company's share capital amounted to R\$351,564,455.17, with a total of 439,968,600 common shares traded on B3.



SHARE CAPITAL

(as of 31 December 2022)



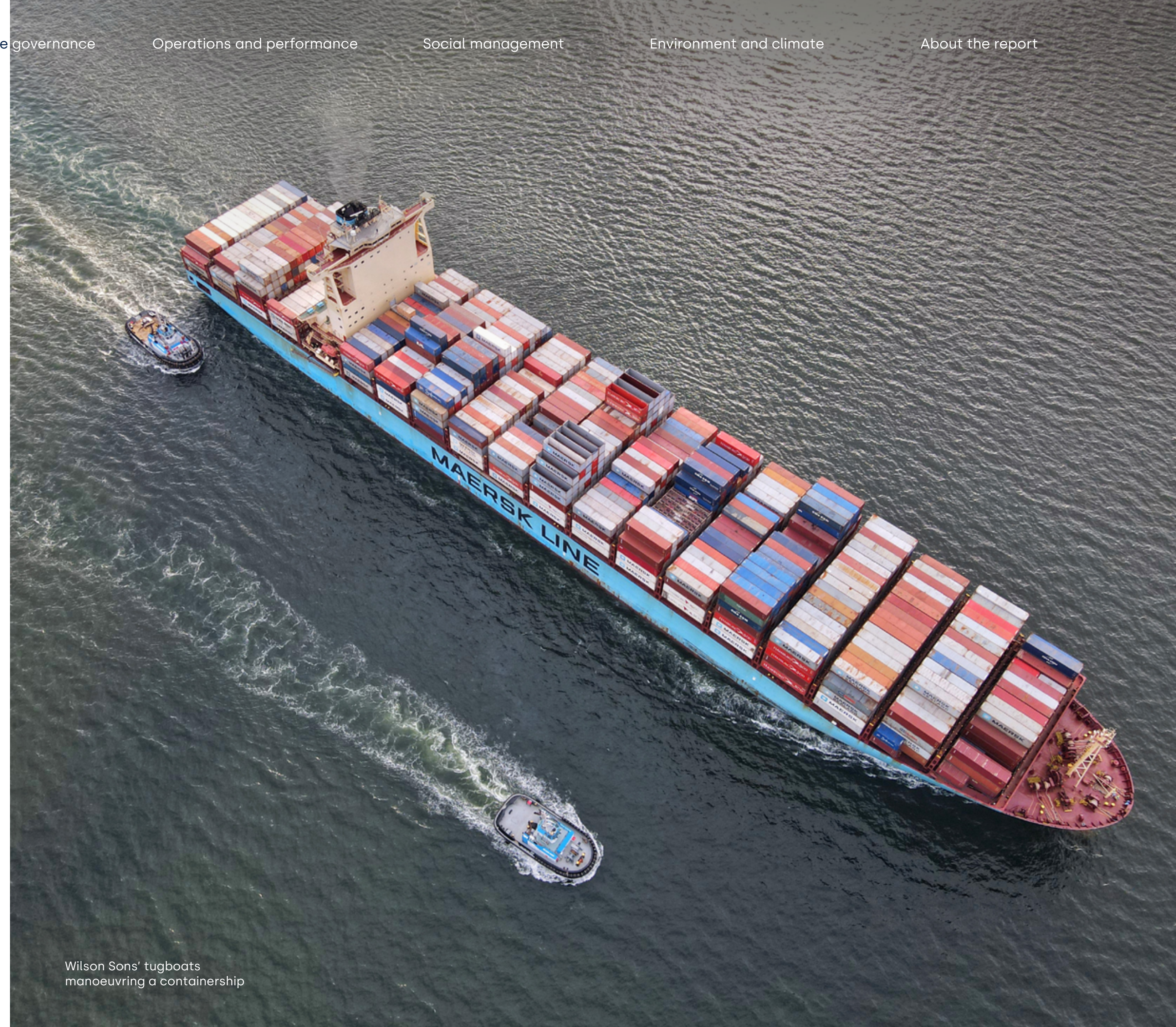
CAPITAL STRUCTURE

(as of 31 December 2022)

Shareholder	Amount of Common Shares	% of Capital
OW Overseas (Investments) Ltd (OWOIL)	248,664,000	56.52%
3G Radar Gestora de Recursos Ltda.	52,532,094	11.94%
TPE Gestora de Recursos Ltda.	35,587,212	8.09%
Others (free float)	102,675,494	23.34%
Treasury shares	509,800	0.12%
SHARE CAPITAL	439,968,600	100.00%
Stock option plan	5,427,600	-
DILUTED SHARE CAPITAL	445,396,200	-

The importance of the maritime sector

According to the International Chamber of Shipping (ICS), around 90% of global trade is carried by sea and handled by ports worldwide. In addition to being crucial for moving all kinds of goods, maritime shipping is less carbon-intensive when compared to road and rail transportation, as pointed out in research by PNL (National Logistics Plan). Furthermore, shipping stands out for its high transport capacity and cheaper variable cost allowing fast intermodal connections, high energy efficiency and economy of scale.



Wilson Sons' tugboats manoeuvring a containership



1837
Wilson, Sons & Company is founded in Salvador (Bahia) providing shipping agency services and trading coal internationally.

1928
Inauguration of the largest covered warehouse in Latin America, in São Cristóvão (Rio de Janeiro).

1966
Acquisition of Camuyrano Serviços Marítimos, doubling our tugboat fleet.

1971
On 29 January 1971, Wilson, Sons de Administração e Comércio Ltda was incorporated in Brazil through Wilson Sons & Company Limited.



1973
Acquisition of Guarujá I shipyard, bolstering our shipbuilding activities.



2000
Acquisition of the Salvador container terminal through a public bid.



2003
Offshore support vessel operations begin with the launch of PSV Albatroz, built at our shipyard.

1873
The solidity of the company is reflected in its participation in the coal trade as well as in the importation of products such as cotton, wool, linen and silk, the most profitable businesses of that time.

1936
Acquisition of Rio de Janeiro Lighterage company, reinforcing our towage operations.



1958
Walter Salomon sees the opportunity to invest in Brazil and acquires a controlling stake in Ocean Wilsons Holdings Ltd. through the Scottish and Mercantile Investment Trust which is today Hansa Investment Company Ltd.

1997
Container terminal operations begin with the successful bid which privatised the Rio Grande container terminal.



1999
Foundation of the offshore support base business unit.



2006
On 7 March 2006, Rio Grande container terminal signs the first amendment to the lease agreement, guaranteeing the right to early contract renewal.

2007
Wilson Sons' IPO on the Brazilian Stock Exchange.



2008
Construction of the third berth at the Rio Grande container terminal, resulting in Brazil's largest container terminal retro-area. R\$47.4 million was invested and the new facilities were inaugurated on October 1st.

2013
Conclusion of the Guarujá II shipyard construction increasing our naval construction capacity from 4,500 tonnes to 10,000 tonnes of steel per year.

2013
In June 2013, Law 12,815/2013 set the new regulatory framework for the port sector. This new regulatory framework defined responsibilities between the Federal Government of Brazil, port authorities and terminal operators. Among changes in the regulatory framework, the law confirmed that port terminals auctioned after Law 8,630/1993, whose lease contracts have extension clauses not yet exercised, can be renewed in advance at the discretion of the granting authority.

2016
Purchase of six tugboats from Vale.

2016
Renewal of the Salvador container terminal lease agreement: in November, the company, CODEBA and Ports Ministry (SEP) signed the amendment extending in advance the term of the lease agreement for another 25 years, to 2050.

2012
Salvador container terminal concludes its first expansion, an investment of R\$204 million, practically doubling the terminal's capacity with the increase of the Água de Meninos quay to 377 metres, 118 thousand square metres of total area and handling capacity of 430,000 TEU.

2017
Wilson Sons comemora 180 anos desde sua fundação.



2020
Salvador container terminal concludes the expansion of its principal quay to 800 metres, allowing the simultaneous berthing of two super-post-Panamax ships each 366 metres in length.

2019
Delivery of escort tug WS Aries to our fleet, the largest and most powerful tugboat in Brazil with 90 tonnes of bollard pull.



2020
On 3 December 2020, Wilson, Sons de Administração e Comércio Ltda was renamed as Wilson Sons Holdings Brasil Ltda.

2021
On 5 April 2021, Wilson Sons Holdings Brasil Ltda is renamed Wilson Sons Holdings Brasil S.A.

2021
Wilson Sons Limited is merged into Wilson Sons Holdings Brasil S.A. and debuted on B3's Novo Mercado under the ticker PORT3.

2022
Two new tugboats with over 90 tonnes of bollard pull join our fleet. The vessels follow the International Maritime Organisation's highest sustainability standard with a hydrodynamic design that improves hull efficiency for a reduction of up to 14% in greenhouse gas emissions.



Business model

GRI 102-2; 102-6

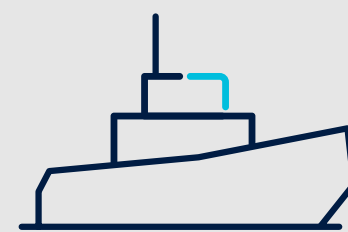
The solid image that Wilson Sons bears in the market contributes to a long-term relationship with its customers and other stakeholders. Renowned for the quality, reliability and efficiency of its operations based on the know-how gathered for over 185 years, Wilson Sons is committed to supporting the prosperity of global trade engaging in a business model that places the company as the largest integrated provider of port and maritime logistics in Brazil.

The synergy among the distinct business segments, with a focus on the connection between global supply and value chains, makes our business model even more competitive propelling its sustainable growth. In 2022, over 200 customers were attended by at least three business divisions representing nearly 50% of our gross revenue.

Our services



Container Terminals



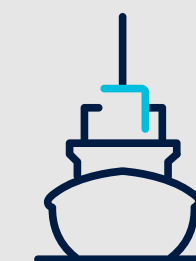
Towage



Logistics



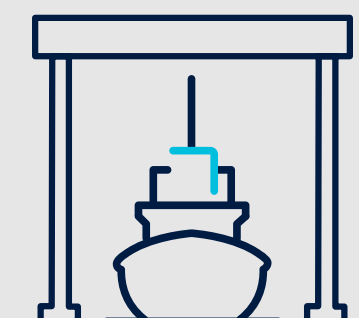
Shipping Agency



Offshore Support Vessels



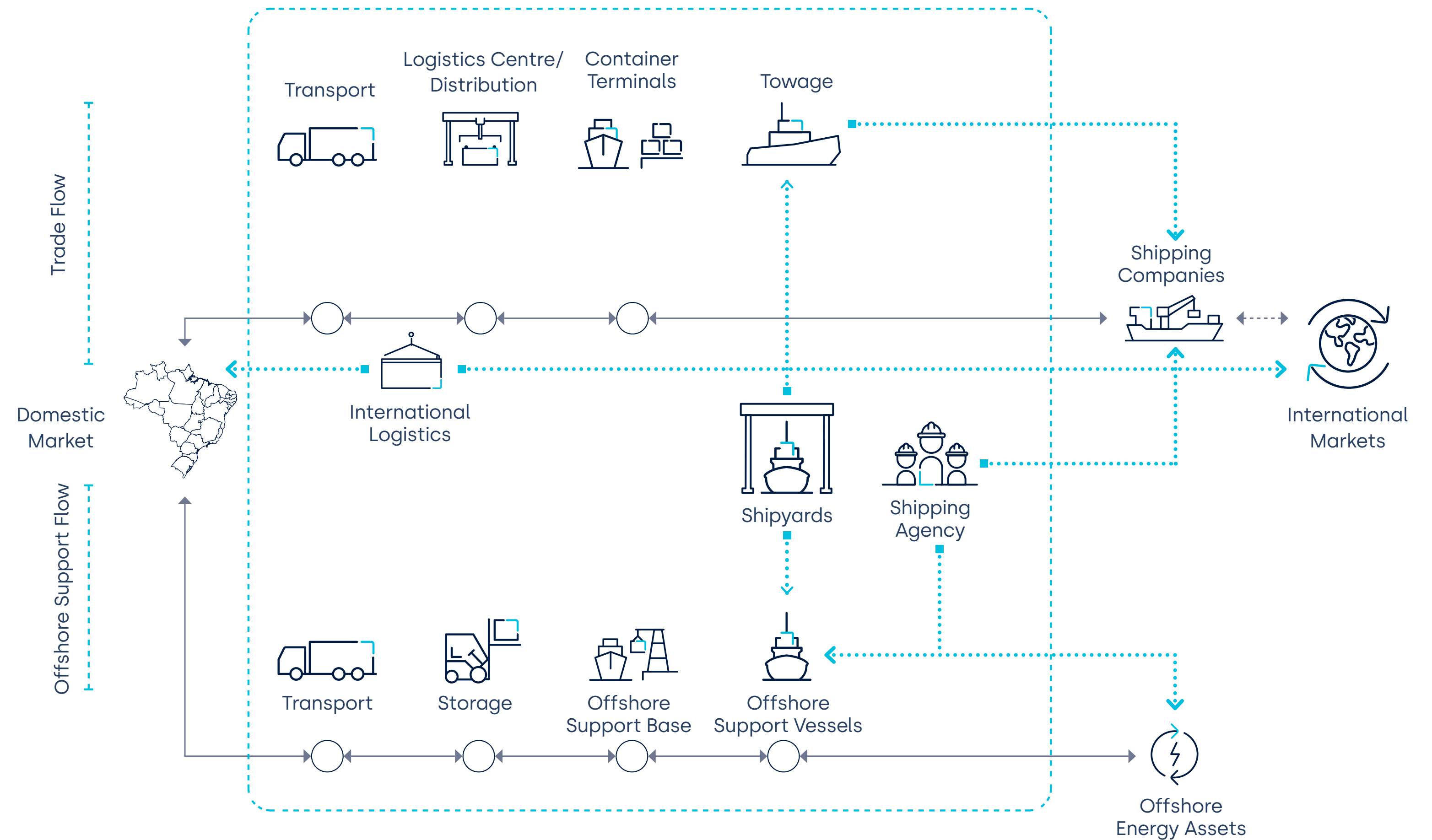
Offshore Support Bases



Shipyards

Value chain

Our value chain is made up of a series of suppliers of goods and services from diverse sectors including energy and shipbuilding companies. The company also has diverse customers, especially shipowners, importers, exporters and, indirectly, final consumers of transported items. Thus, the company plays an important role in both cargo flows, guaranteeing the trade of the country's production and the supply of goods to the Brazilian population.



Strategy and competitiveness

Wilson Sons' strategy is to grow on the basis of its skills and existing assets while strengthening its businesses and seeking new opportunities mainly in Brazil and Latin America. We continue to consolidate our position in all the segments in which we operate, maximising economies of scale and efficiency, quality and the range of services we provide to our customers.

The highlights of our corporate strategy are shown in the following strategy map:

Perenniality

Sustainably balancing short-term results with the creation of future value consistent with our values and principles.

Safety • Solidity • Integrity • Quality • Customer • Focus • Innovation

Business portfolio

Continuously assess and develop the business portfolio in a context of constant transformation.

Commercial guidance and focus

Anticipate future customer needs using market intelligence and technology to develop new solutions.

Efficiency and digital transformation

Continuously seek the simplification of processes, use of technology and open innovation to achieve substantial results.

Innovation

Advance in innovation as an essential element for sustainable growth.

People

Assegurar as competências necessárias num cenário de transformação acelerada, por meio da promoção de um ambiente de colaboração, respeito e desenvolvimento.

ESG

Consolidate a positive legacy through excellence in governance, social and environmental responsibility, health and safety.



Towage operations centre

Innovation as a differential

We are preparing for changes in the maritime and port support sector, combining technological advances in ports and vessels and a growing demand to become more sustainable. We increasingly monitor the innovation of maritime services as a fundamental step to participate in this transformation and generate value from it. In this sense, we specifically assess which technologies can improve our operations and create new digital service offerings, in addition to reducing business risks. Based on this assessment, the following three guidelines were established to ensure that innovation supports the balance between short-term results and future sustainable value creation:

Digital culture and relationship with innovation ecosystems:

In 2022, Wilson Sons led the creation of a specific Hub for our industry, Cubo Maritime & Port as part of Cubo Itaú, one of the most relevant innovation ecosystems in Latin America. This initiative, in addition to connecting startups and relevant solutions, has accelerated the development of the company's digital culture. More than 500 startups were mapped as potential partners, of which dozens apply or develop solutions with the company. In addition, more than 100 employees have participated in the open innovation program since 2019.

Efficiency-oriented innovation:

By combining access to startups and new technologies with the expertise built over its more than 185 years of history, Wilson Sons has worked to make its operations increasingly efficient, safe and sustainable, to enhance the experience of customers. In this sense, several projects have been developed with startups, such as the use of drones for underwater inspection, artificial intelligence for dimensioning and allocating shifts and operational teams, digitalisation and automation of processes with bonded cargo, among others.

**New digital solutions:**

We explore the possibility of offering digital solutions by applying pioneering technologies to connect and extract value from the company's robust database, as well as its expertise and assets. In this sense, two investments were made in December 2022. The first was a follow-on in the Israeli startup Docktech, which has technology for monitoring the depth of navigation channels in real time and is capable of determining the silting patterns of ports, predicting how seabed changes affect navigation and cargo safety. The second was in Argonáutica, a technology company which has a dynamic draft system enabling the berthing and unberthing of larger ships which carry large volumes of cargo, taking advantage of tide windows, wind and current in a dynamic and timely manner. Thus, in addition to productivity and financial gains, a reduction in fuel consumption provides positive effects on the environment and more sustainability for port operations. The company is also an investor in AIDrivers, a British startup that leads the development of technology for automating port equipment.

The investments are part of Wilson Sons' digital engagement strategy with innovative companies worldwide seeking to encourage the use of new technologies to increase the efficiency of maritime and port infrastructure.

Corporate governance

Wilson Sons believes that good corporate governance practices represent a fundamental commitment to sustainable business.



Governance structure

GRI 102-18; 102-22; 102-23

Wilson Sons believes that good corporate governance practices represent a fundamental commitment to sustainable business. The company is part of Novo Mercado which represents the highest corporate governance segment of the Brazilian Stock Exchange (B3).

Aligned with these practices, the current organisational structure was designed to support the company's mission and vision, as shown in the following chart.

BEST PRACTICES

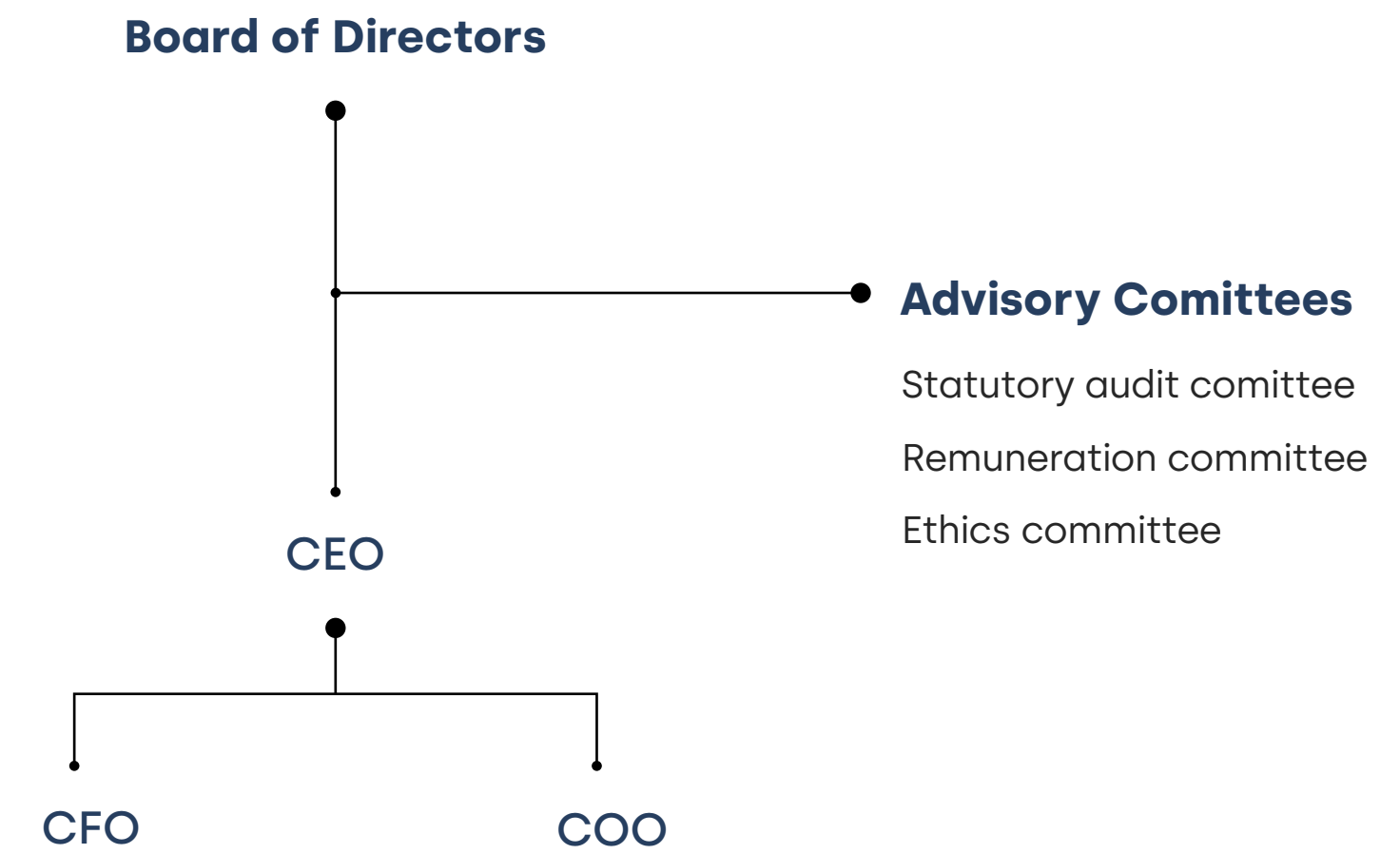
- Board of directors comprised of seven members, of which two are independent;
- Separate roles of CEO and chairperson of the board of directors;
- At least four board of directors' meetings held annually;
- Publication of minutes of board of directors' meetings;
- Board of directors' approval of corporate governance policies;
- Board of directors' approval of all projects exceeding US\$5.0 million;
- Free float representing 43% of total capital;
- 100% tag-along right for all minority shareholders;
- Single-class shares with equal voting rights;
- Financial statements disclosed quarterly according to IFRS standards;
- Statutory audit committee; and
- Policy for disclosure of material act or fact and securities trading policy in force.



Salvador Container Terminal

Governance Structure

The current organisational structure was designed to support the company's mission and vision.



Board of Directors

The company's board of directors is responsible for strategic decisions, as well as for formulating guidelines for business conduct and long-term investments, in addition to the topics regarding integrated risk management, including social and environmental aspects.

The board guides and oversees acts by the management and executives, evaluating the alignment of corporate performance with the business strategy and the commitment to generate value for shareholders. Furthermore, the board approves each of the quarterly and full-year financial results and dividend distribution.

The board of directors has at least seven members, two of which are independent, with a two-year term and the right to reelection. The board members meet, on an ordinary basis, quarterly and, on an extraordinary basis, when called by any member.

Executive Board

The executive board is responsible for formulating the company's management policies to ensure that the goals established by the board of directors are achieved, so as to meet the interests of shareholders. The executive officers are professionals qualified to implement managerial and operational guidelines, carrying out integrated business management based on a wide range of skills and experience.

BOARD OF DIRECTORS STRUCTURE

(as of 31 December 2022)

Name	Position ^a
Cezar Baião	Chairperson
José Francisco Gouvêa Vieira	Board member
William Henry Salomon	Board member
Claudio Frischtak	Independent board member, appointed by minority shareholders
Mauro Moreira	Independent board member and chairperson of the audit committee
Christopher Townsend	Board member
Fernando Fleury Salek	Board member (and CEO)

(a) The board members' resumés can be accessed at: <https://ri.wilsonsons.com.br/en/corporate-governance/board-of-directors/>

EXECUTIVE BOARD STRUCTURE

(as of 31 December 2022)

Name	Position ^a
Fernando Fleury Salek	Chief Executive Officer (CEO)
Fabírcia Gomes de Souza	Chief Financial Officer (CFO)
Arnaldo Calbucci	Chief Operating Officer (COO)
Michael Robert Connell	Investor Relations Officer

(a) The executive officers' resumés can be accessed at: <https://ri.wilsonsons.com.br/en/corporate-governance/management/>

Board of Directors Support Committees

The company has three support committees to uphold board members' decision-making:

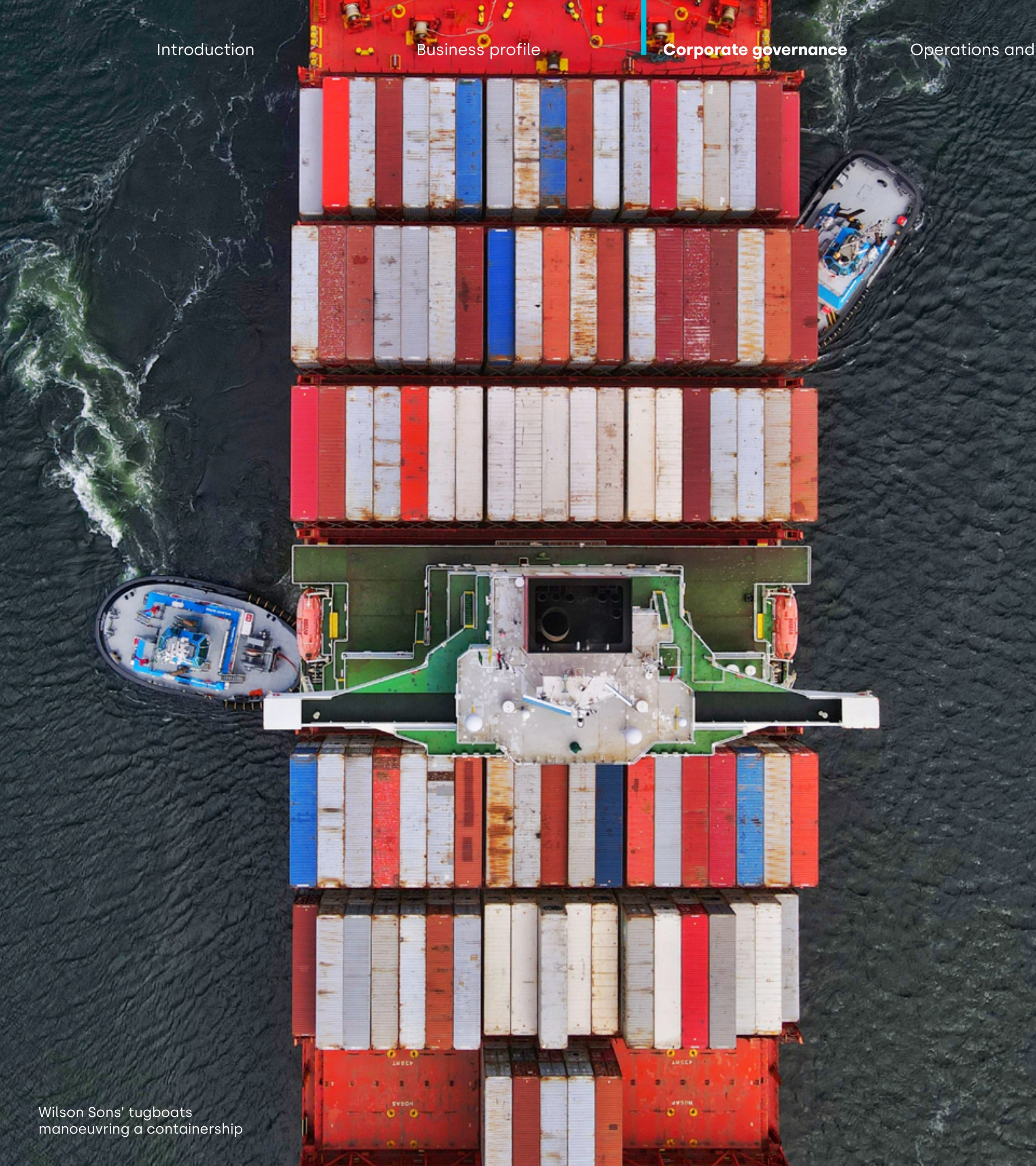
Audit Committee (statutory): Supervises the preparation of financial reports, ensuring the reliability of the financial statements disclosed by the company as well as validating the company's risk exposure and tolerance limits. The audit committee validates strategic issues of integrated risk management, such as the degree of risk appetite of the company and its tolerance ranges, in addition to monitoring the activities of the company's internal audit, internal controls, and compliance area;

Ethics Committee (non-statutory): Responsible for dealing and investigating ethical reports received by the whistleblower channel, ensuring that violations are followed by the applicable disciplinary actions, and ensuring that the board of directors is aware of matters that may have significant impact on the company, as well as the determination of the necessary actions for the disclosure and dissemination of the highest standards of ethical conduct of the company; and

Remuneration Committee (non-statutory): Responsible for recommending the attribution of the global remuneration amount established by the general meeting of the members of the board of directors and the executive board, and also recommending the grant of stock options or subscription of shares and programmes within the scope of long-term incentive plans under the terms of the stock option plan in force.



In addition to the committees above, the risk commission is responsible for evaluating the strategies and models used in integrated risk management. The commission periodically assesses and monitors the risks to which the company is exposed, prioritising resources for risk response, besides reporting risks to the various stakeholders.



Wilson Sons' tugboats manoeuvring a containership

Ethics and integrity

GRI 102-16; 102-17; 406-1

Ethics is critical in every relationship established by Wilson Sons with its diverse stakeholders and the company has always conducted its business with high ethical and moral standards. Wilson Sons is committed to continuously improving its corporate governance practices in order to ensure the highest level of reliability to stakeholders, a fundamental condition for the company's resilience in an increasingly demanding society. Therefore, ethics guides all the relationships established by Wilson Sons and the various audiences with which it interacts. This commitment is reflected in the (I) Code of Ethical Conduct: a document that presents the moral and ethical values that guide the company's activities, (II) Code of Ethical Conduct for Suppliers: a document developed to define uniform conduct of integrity in the business development for suppliers, and finally, (III) the Anti-corruption Guide: a document that aims to reinforce a proactive commitment to national initiatives (Law 12,846/13) and international regulations (United Nations Global Compact and international anti-corruption laws), with initiatives aiming to prevent and fight corruption in all its forms.

The company is committed to the continuous improvement of its corporate governance practices.

As a signatory to the United Nations Global Compact, which mentions in the 10th principle that businesses should work against corruption in all its forms, including extortion and bribery, and the Ethos Institute Business Pact for Integrity and Against Corruption, Wilson Sons is committed to strengthening its compliance mechanisms and investing in initiatives that raise internal stakeholders awareness of the importance of fighting corruption. As part of these mechanisms, we keep an independent whistleblower channel (contatoseguro.com.br/wilsonsons) in which our staff and other stakeholders can inform of anti-ethical situations and conduct.

The data presented below are related to reports assessed by the Wilson Sons' whistleblower channel, classified according to the following pillars:

- **BEHAVIOUR**
reports linked to deviations in interpersonal relationships;
- **FRAUD**
reports linked to deviations from the company's internal processes; and
- **CORRUPTION**
reports related to deviations involving governmental entities.

In 2022, the company's whistleblower channel received **158 reports** of which 55% were related to the channel pillars, 11% were general questions and 34% were complaints and suggestions not related to the channel pillars.

Identification

Anonymous

80%



Identified

20%



Channel

Website

73%



Telephone

27%



99% of the complaints registered were related to the behaviour pillar.

For complaints within the scope of the channel, there was an investigation process completed for 85% of cases (15% of investigations are ongoing), which presented the following results:

32%

of the complaints were confirmed

(violations of the code of ethical conduct, with disciplinary measures applied).

64%

of the complaints could not be confirmed and were resolved without the application of disciplinary measures.

4%

of the complaints were inconclusive.

21

disciplinary measures were applied based on confirmed complaints.

The ethics committee held 8 meetings.

Additional notes:

1. It should be noted that 15% of the 2022 complaints related to the channel pillars are still under analysis.
2. We would like to highlight that the percentage of non-compliance was 49% in the last three years, and has decreased to 45% with the 2022 results.

In addition to the ethics committee, responsible for managing the documents related to the topic and ensuring the application of established guidelines, the company's integrity structure involves the departments of compliance (responsible for developing incremental actions to the integrity program), integrated risk management, internal control and internal audit.





Offshore support base in Niterói

Risk management

GRI 102-15; 102-30

In order to maximise opportunities, reduce uncertainties and overcome challenges, we have an official integrated risk management policy with a structured process, applicable to the entire organisation enabling identification, evaluation, monitoring, reporting and response to risks. It supports strategic decision-making in accordance with market best practices.

The integrated risk management process uses guidelines established by our board of directors and executive officers, defining objectives, targets and limits for risk management, in addition to enforcing the risk policy and compliance with integrated risk management standards.

Our management is supported by control units and responsibilities related to integrated risk management are structured according to the concept of three lines of defence, namely:

Lines of Defense

FIRST LINE

Risk owners, non-statutory officers and employees: responsible for ensuring the efficiency and effectiveness of its processes and controls against business risks, performing activities related to mitigation control and risk containment in accordance with the integrated risk management policy.

SECOND LINE

Support areas: responsible for assisting the first line of defence with specific tools and methodologies, monitoring the performance of the first line of defence and its processes. We seek to foster a risk management culture, providing a methodology and managing the integrated risk management process in order to promote, support and regularly align how the risk management process is conducted throughout the company. These activities involve identifying, evaluating, categorising, responding to, monitoring and reporting risks.

THIRD LINE

Internal audit department: which is structured independently and is responsible for evaluating and reporting on the activities of the first two lines of defence and contributing to their improvement.

Based on this structure, the risks managed by the company are divided into the following principal categories:

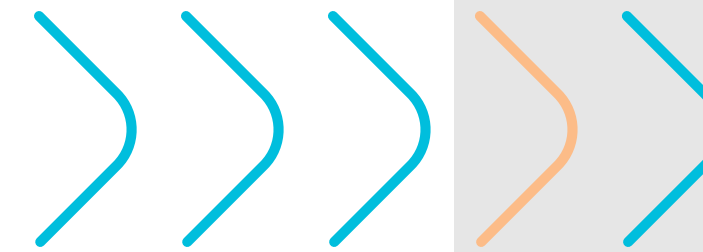
- **Strategic risks:** Our activities in various business sectors imply a series of strategic risks created by strategic and investment decisions. These risks are the natural results of political, industrial and market events.
- **Financial risks:** Our financial risks include market risks, mainly related to exchange and interest rate movements and how they affect our cash flow; credit risks related to banks, customers and suppliers; and liquidity risks, regarding the availability of capital and financial investments.
- **Operational risks:** Some business units are subject to working conditions that pose risks to the physical safety of employees. Consequently, the greatest operational risks are related to the work environment and safety. In addition, the company is exposed to operational risks from suppliers, IT and business processes.
- **Compliance risks:** Risks related to legal or regulatory sanctions, financial or reputation loss that the company may suffer as a result of failure to comply with the application of laws, regulations, code of ethical conduct and internal policies.
- **Technology risks:** Risks related to instability and/or unavailability of the company's technology environment (systems and assets) as well as the management of system access, which may result in interruption of operations, data leakage and/or financial losses.
- **Social and environmental risks:** Risks related to events to which the company is exposed and which may result in negative social and environmental impacts, as a result of failure to comply with processes, regulations and requirements.
- **Emerging risks:** Those risks with a medium and long-term impact, potentially material for the business whose elements are still not enough known for their assessment, due to the number of factors and impacts not fully assessed.

The executive board is the body responsible for clearly defining the risk appetite and guidelines, resources and goals that ensure the proper functioning of integrated risk management.

The risk commission is the body responsible for assessing the strategies and models applied in the integrated risk management, the portfolio and relevant risk assessments, periodically assessing, monitoring and reassessing the risks to which the company is exposed.

As part of our risk response strategy, we maintain an insurance portfolio to cover the risks inherent to our operations, including environmental risks, that could lead to personal and/or material damage, whether incurred by the company itself and/or third parties under our responsibility. These insurance policies also guarantee the continuity of our operations. The policies such as port operator liability, property, environmental liability, hull & machinery, protection & indemnity (P&I), data protection and cybersecurity liability, transport, builder's risk and naval repair liability are contracted with world-class insurers and renewed annually.

The main risks and uncertainties faced by the company are described in note 24 to the financial statements, which provide detailed explanations of the risks associated with the company's financial instruments.



CLIMATE RISKS

Risks related to the interference of climate change in the company's business, are divided into two categories: physical climate risks, referring to possible direct or indirect damages on the company's operations, caused by acute or chronic events such as windstorms, storms and/or sea level rise; and transition climate risks that may affect the company's performance, referring to regulatory, technological, reputational and/or market changes.

Operations and performance

Wilson Sons has the largest and most modern fleet of tugboats in the country.



Wilson Sons' tugboats manoeuvring an iron ore ship

Business segments

GRI 102-2; 102-4; 102-6; 102-7

Wilson Sons' operations contribute in a synergic way to the achievement of positive results, generating value for the shareholders. The company's main business segments are:

TOWAGE

Wilson Sons is the leader in towage services in Brazil with the largest and most modern fleet in the country. Overall, the company has 80 tugboats to support the port sector, operating in all major ports and terminals. All vessels are remotely monitored 24/7 through the company's towage operations centre (COR) in Santos (SP), ensuring greater safety and efficiency in operations. Additionally, Wilson Sons provides special services such as salvage assistance, firefighting, ocean towage as well as support for the construction of offshore energy assets.

CONTAINER TERMINALS

Wilson Sons has two container terminals in strategic areas to support domestic and international trade flow, being the only dedicated terminals in their respective states. The Rio Grande container terminal is located in the state of Rio Grande do Sul and serves the main shipping lines connecting Brazil to major markets worldwide. The Salvador container terminal is located in Bahia, the largest economy in the north-east of Brazil.

OFFSHORE SUPPORT BASES

Pioneer in the segment in Brazil, the company has been developing integrated logistics solutions to support offshore energy exploration and production along the Brazilian coast for the last 20 years. In this sense, we own two private bases, strategically located within Guanabara Bay in Rio de Janeiro, which is the main hub for logistics support to the Santos and Campos petroleum basins. In addition to the Niterói base, with 3 berths, and the Rio de Janeiro base, with 5 berths, Wilson Sons also has a storage site in Guaxindiba (also in the state of Rio de Janeiro) for storing drilling pipes and other equipment.

SHIPPING AGENCY

Wilson Sons is the largest independent agency in the country, operating 18 branches in all the main Brazilian ports, also having exclusive representatives in Europe and our own office in China, with a strong presence in the offshore energy industry. In relation to this segment's customers, we offer trade representation to shipowners, boarding documents, equipment logistics management, scheduling of ships with regular (liner) and non-regular (tramp) calls, preparation of documents related to maritime transportation, demurrage control (time required for container return), among other services.

INTERNATIONAL LOGISTICS

Allink Neutral Provider, in which Wilson Sons has a 50% controlling stake, is a Non-Vessel-Operating Common Carrier (NVOCC) specialising in international logistics for maritime and air cargo. With over 25 years of experience and presence in all major Brazilian ports, Allink is the only Brazilian NVOCC that has a partnership with the global network Worldwide Alliance (WWA), offering over 8,000 weekly services to main global destinations.

LOGISTICS CENTRE

The integrated solutions offered by the company to support domestic and international trade flow include general and bonded warehousing, inventory management, distribution, transportation management and solutions for the foreign trade sector. These services are backed up by our logistics centre strategically located in Santo André (SP), near Brazil's largest metropolitan area of São Paulo.

SHIPYARDS

Located in the Port of Santos (SP), Wilson Sons' shipyards were designed for the construction, maintenance and repair of small and medium-sized vessels used mainly for maritime and port support. The company's 39,000 m² shipyard complex has a steel processing capacity of 10,000 tonnes per year. Wilson Sons has built over 150 vessels covering a diversified portfolio including tugboats, platform supply vessels (PSVs), oil spill response vessels (OSRVs), remotely operated vehicle support vessels (ROVSVs), buoy vessels and patrol boats, among others.

NON-CONSOLIDATED JOINT VENTURES

The affiliated entities and joint ventures mainly include Wilson Sons Ultratug (WSUT), a joint venture with the Chilean group Ultramar in which the company holds a 50% interest. With 23 Brazilian-flagged offshore support vessels that comprise one of the largest and most modern fleets in the country, WSUT is among the leading providers of maritime support to offshore energy exploration and production activities in Brazil. Operating in compliance with world-class safety standards, WSUT offers logistics services such as the transportation of equipment, mud, drilling pipes, cement, food, waste and other materials, between port terminals and offshore platforms.



CERTIFICATIONS

Certifications represent important tools for Wilson Sons to uphold operational excellence, ensuring the quality of processes and services, as well as the continuous evolution of good socio-environmental practices. In this sense, operational units have been granted NBR ISO 9001 in different segments, which establishes requirements for quality management.

In addition to ISO 9001, other certifications have been awarded to specific business units, according to the nature of their activity or the development phase of their processes. Salvador container terminal, Rio Grande container terminal, and offshore support bases, for instance, bear ISM (International Safety Management) and ISPS (International Ship and Port Facility Security) certifications, which attest an international management standard and grant more safety to vessels and port facilities, according to the International Convention for the Safety of Life at Sea (SOLAS) and to the International Convention for the Prevention of Pollution from Ships (MARPOL).

In the socio-environmental area, the Niterói offshore support base, the Santo André logistics centre, the Rio Grande container terminal and the Salvador container terminal are certified with ISO 14001, attesting that their environmental management systems meet the requirements required to minimise the environmental impacts of their processes, products and services.

Both container terminals and offshore support bases are certified with ISO 45001, related to the adoption of best practices in occupational health and work safety management.



Guarujá Shipard II dry-docking
an offshore support vessel

Economic-financial performance

GRI 201-1; 102-45

In 2022, Wilson Sons once again demonstrated business solidity and its commitment to the company's investors, having reported robust financial results across the board. The main performance indicators of the year, detailed in the Financial Statements, are highlighted below:

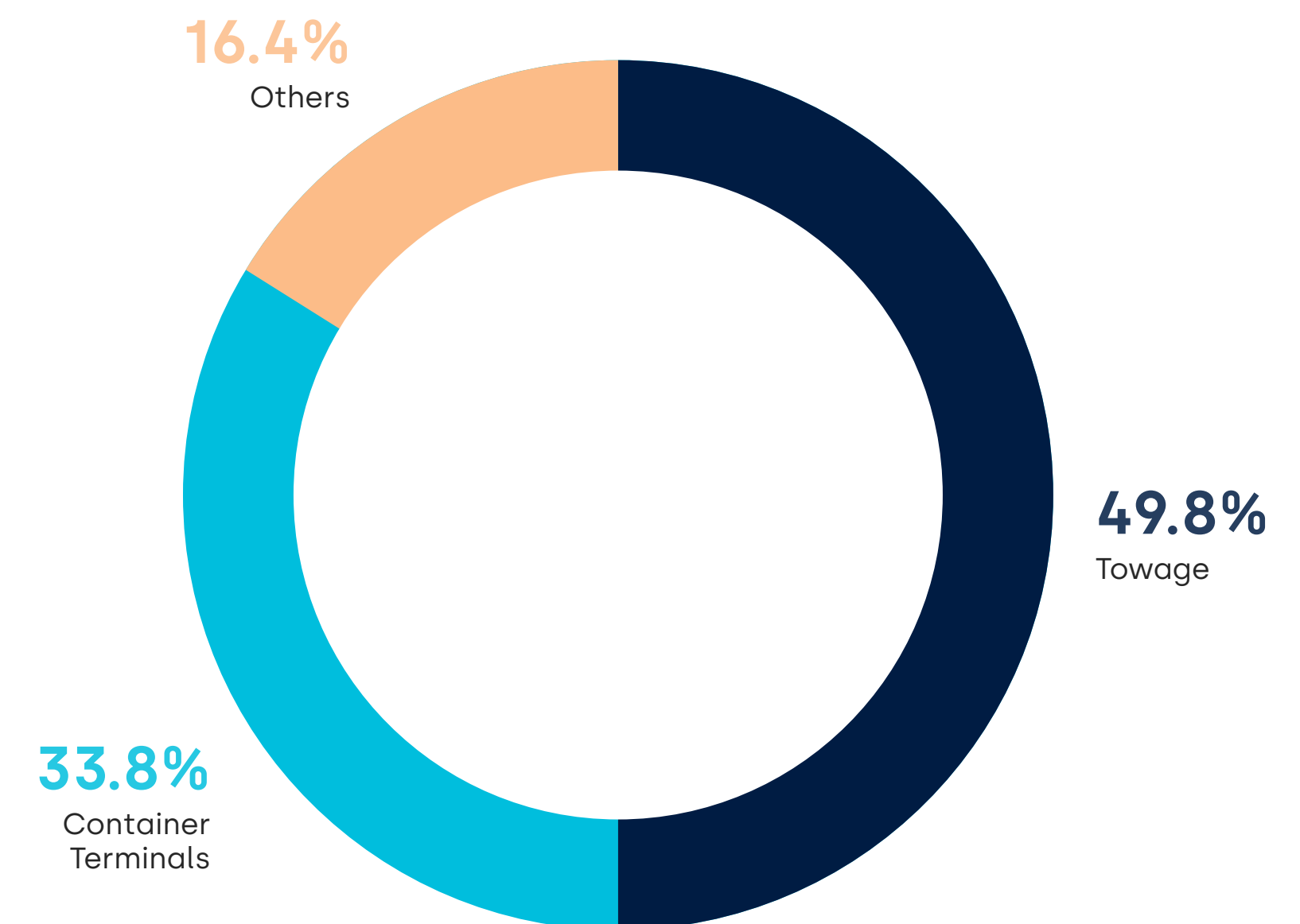
Net revenue: Company revenue for the year increased by 6.2% to R\$2,271.9 million due to an increase in the number of towage manoeuvres and average vessel deadweight, better revenue mix at container terminals, increased towage special operations, and increased operational activity in logistics, the shipyards and shipping agency.

Towage net revenue at R\$1,132.1 million was R\$58.0 million higher than the prior year (2021: R\$1,074.1 million) and harbour towage manoeuvres performed in the year increased 0.9% to 54,865 (2021: 54,389). Robust operating volumes were mainly driven by strong commodity exports.

Container terminal revenues of R\$768.2 million were R\$3.5 million higher than the previous year, (2021: R\$764.8 million) due to a solid year-round performance and a strong mix. With lower export volumes, impacted by the limited availability of empty containers and worldwide logistics bottlenecks causing vessel call cancellations, the container terminal throughput reached 916,000 TEU, a 12.1% decrease year-over-year (2021: 1.042 million TEU). Despite these challenges, the Salvador container terminal reached the second strongest cargo handling performance of 371,600 TEU in 2022, in line with the all-time record in the previous year, as the new berth infrastructure supported efficiency gains.

Revenue at our logistics business was 29.4% higher at R\$245.3 million (2021: R\$189.7 million) primarily as a result of solid results of international logistics (up 36.9% from 2021).

NET REVENUE BY BUSINESS SEGMENT (2022 figures)



EBITDA: 2022 EBITDA of R\$939.0 million (US\$181.8 million) increased 9.3% against 2021 due to better operating revenue despite the increase in costs. EBITDA margin increased 1.1pp to 41.3%. In US\$, 2022 EBITDA was 14.1% above 2021. Overall expenses were 8.4% higher y/y driven by the inflationary impacts on the Brazilian economy in general.

Employee and benefits expenses at R\$649.4 million was 8.5% higher than the previous year (2021: R\$598.5 million) due to annual inflation-linked adjustments of salary and benefits and increased provisions for employee variable profit-linked compensation. In US\$ terms, benefits expenses were 13.5% higher.

Raw material costs rose 30.9% to R\$170.0 million reflecting the higher expenses with fuel and an increase in operational activity at the shipyard. Other operating expenses increased 2.7% with higher freight rates in the international logistics division (Allink).

Share of results of joint ventures: Corresponds to Wilson Sons' share of the net profit of our joint ventures and associated entities. Revenue was 58.1% higher at R\$471.6 million (2021: R\$298.3 million) while operating days at 6,489 days were up 20.2% (2021: 5,400). The profit for the year was R\$17.3 million (2021: R\$31.7 million loss).

Finance costs: Finance costs for the year at R\$169.7 million were 4.5% higher than the prior year (2021: R\$162.3 million) due to higher interest rates on bank loans increasing.

Exchange rates: The company reports in US\$ and has revenues, costs, assets and liabilities in both Brazilian reais and US\$. Therefore, movements in the US\$/R\$ exchange rate influence the company's results either positively or negatively from year to year. During 2022 the Brazilian real appreciated 6.5% against the US\$ from R\$5.58 at 1 January 2022 to R\$5.22 at the year end. In 2021 the Brazilian real depreciated 7.4% against the US\$ from R\$5.20 at 1 January 2021 to R\$5.58 at the year end.

Profit for the year: Profit increased 51.5% to R\$338.9 million compared to R\$223.8 million in 2021. Profit was affected by the foreign exchange effects on the consolidated income statement such as a net R\$16.7 million positive deferred tax impact, principally as a result of the balance between the company's fixed assets and US\$ loans. The R\$ depreciation increased the net future tax deduction allowable of net assets and loans when converted to the US\$ reporting currency.

Net debt and financing: The company's borrowings are used principally to finance vessel construction and the development of our container terminal business. Borrowings are mainly long-term with defined repayment schedules payable over different periods of up to 18 years.

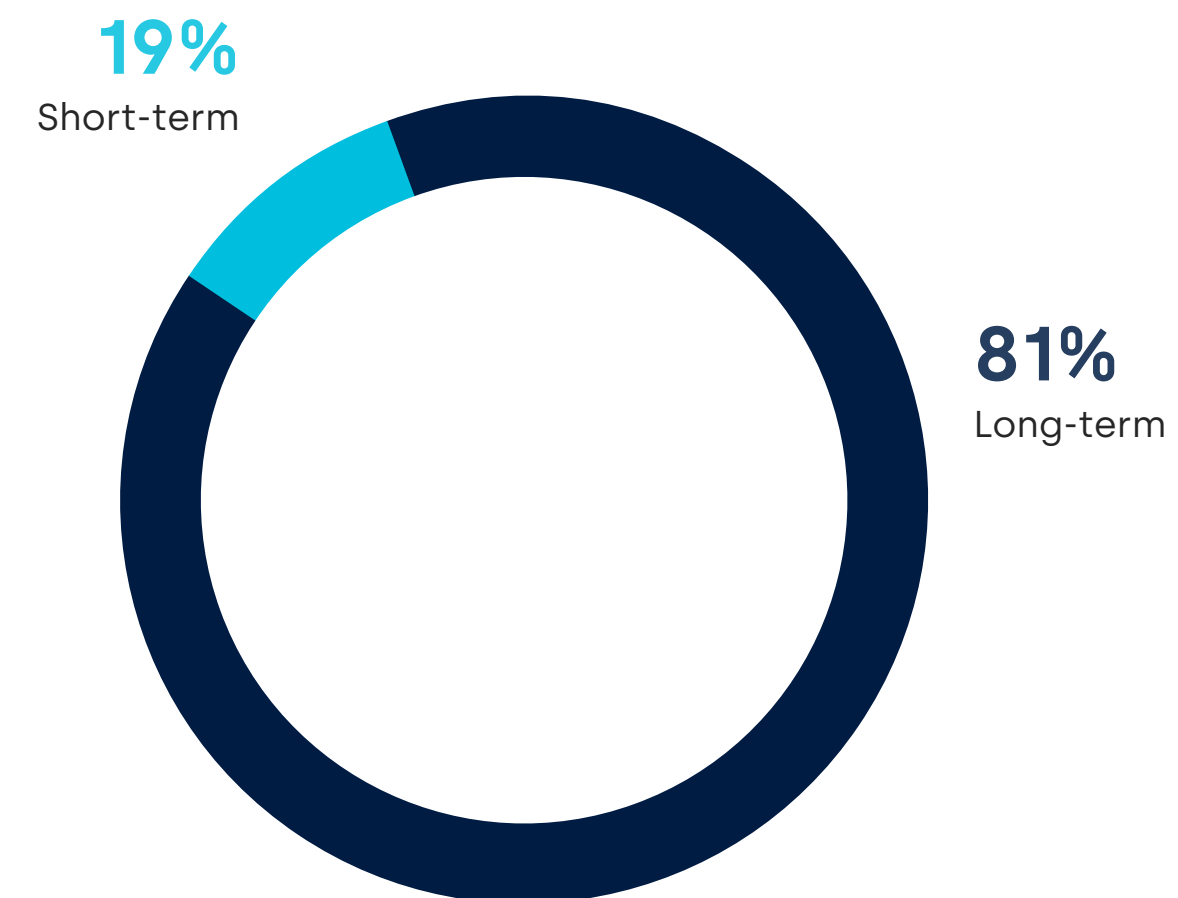
As of 31 December 2022 all the company's borrowings are denominated in R\$ with 74% linked to the US\$ and the remaining 26% denominated in R\$. The company's borrowings denominated in R\$ linked to the US\$ loans are fixed rate loans while R\$ denominated debt is variable rate.

A significant portion of the company's Brazilian pricing is denominated in US\$ which acts as a natural hedge to our long-term exchange rate exposure.

Bank debt excluding lease liabilities at 31 December 2022 was R\$1,418 million (2021: R\$1,309 million) as set out in the following charts:

NET DEBT BY MATURITY

(as of 31 December 2022)



NET DEBT BY CURRENCY

(as of 31 December 2022)



Value Added Statement

R\$ thousand	31/12/2022	31/12/2021	31/12/2020
Generation of added value			
Revenues	2,285,014.0	2,146,564.0	1,821,746.0
Sale of services	2,277,190.0	2,141,190.0	1,815,544.0
Other revenues	9,683.0	5,959.0	6,087.0
Allowance for doubtful debts	(1,859.0)	(585.0)	(1,885.0)
Consumable from third parties	(583,336.0)	(518,572.0)	(375,688.0)
Service costs	(248,350.0)	(219,053.0)	(240,242.0)
Maintenance	(76,301.0)	(79,849.0)	(61,705.0)
Energy, fuels, and services hired	(247,036.0)	(203,447.0)	(51,098.0)
Other costs and expenses	(15,900.0)	(16,917.0)	(29,276.0)
Loss/recovery of asset value	4,251.0	694.0	6,633.0
Added value, gross	1,701,678.0	1,627,992.0	1,446,058.0
Retentions	(332,729.0)	(331,292.0)	315,029.0
Depreciation of right-of-use assets	(70,011.0)	(64,984.0)	(55,046.0)
Depreciation and amortisation	(262,718.0)	(266,308.0)	(259,983.0)
Added value, net	1,368,949.0	1,296,700.0	1,131,029.0
Received from third parties	61,386.0	(19,567.0)	(40,596.0)
Share of results of joint ventures	17,013.0	(31,797.0)	(28,767.0)
Finance income	36,419.0	6,932.0	(17,324.0)
Others	7,954.0	5,298.0	5,495.0

Value Added Statement

R\$ thousand	31/12/2022	31/12/2021	31/12/2020
Added value for distribution	1,430,335.0	1,307,552.0	1,090,433.0
Distribution of added value			
Payroll	533,034.0	523,483.0	483,812.0
Direct remuneration	398,481.0	397,154.0	366,865.0
Benefit plans	103,378.0	97,506.0	89,423.0
FGTS	31,175.0	28,823.0	27,524.0
Taxes	228,140.0	232,739.0	238,783.0
Federal tax	212,515.0	217,470.0	223,322.0
State tax	12,142.0	12,372.0	12,314.0
Municipal tax	3,483.0	2,897.0	3,147.0
Third-party capital remuneration	330,253.0	327,571.0	246,477.0
Rents	170,790.0	173,306.0	134,202.0
Interest	159,463.0	154,265.0	112,275.0
Others	-	-	-
Remuneration on own capital	338,908.0	223,759.0	121,361.0
Retained earnings	327,064.0	215,064.0	115,861.0
Non-controlling interests	11,844.0	8,695.0	5,500.0
Added value distributed	1,430,335.0	1,277,133.0	1,090,433.0



Social management

Wilson Sons' employees share the commitment to excellence the company offers and, in return they have the opportunity to develop their potential through a holistic process of people management.

Projeto Ondas, an educational sports initiative sponsored by Wilson Sons

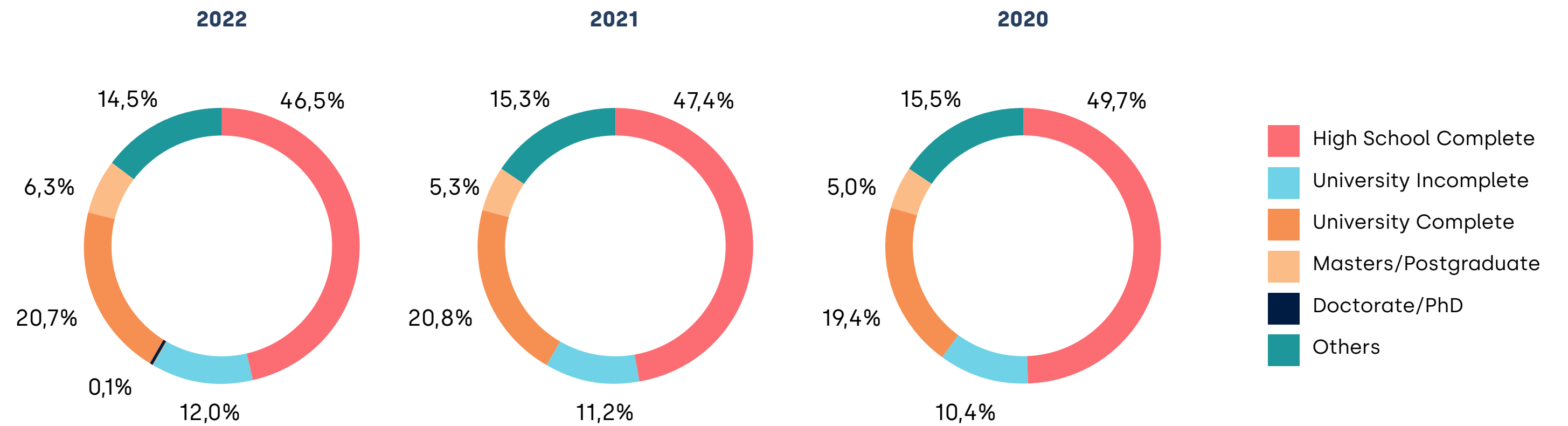


Employees

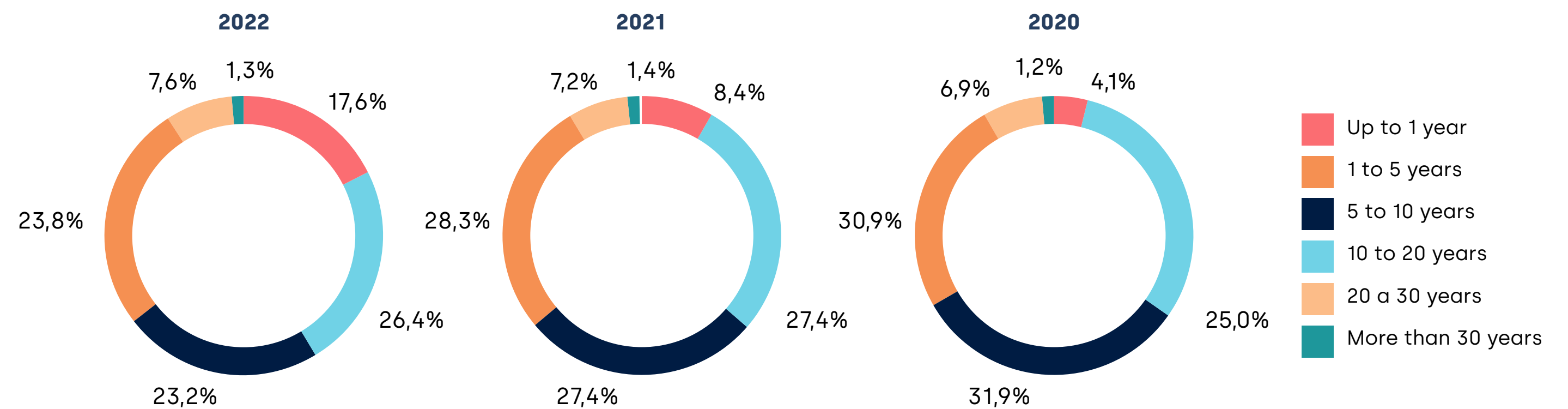
GRI 102-8; 405-1

Aligned with the purposes and values that guide the company's activities, Wilson Sons' employees share the commitment to excellence in the services provided to customers, as well as the social and environmental responsibility that stands out in the company's business conduct. In return, they have the opportunity to develop their potential through a holistic process of people management which seeks to provide a healthy work environment that is safe, inclusive and prosperous. At the end of 2022, there were 3,920 people were part of the company's workforce.

EDUCATION LEVEL



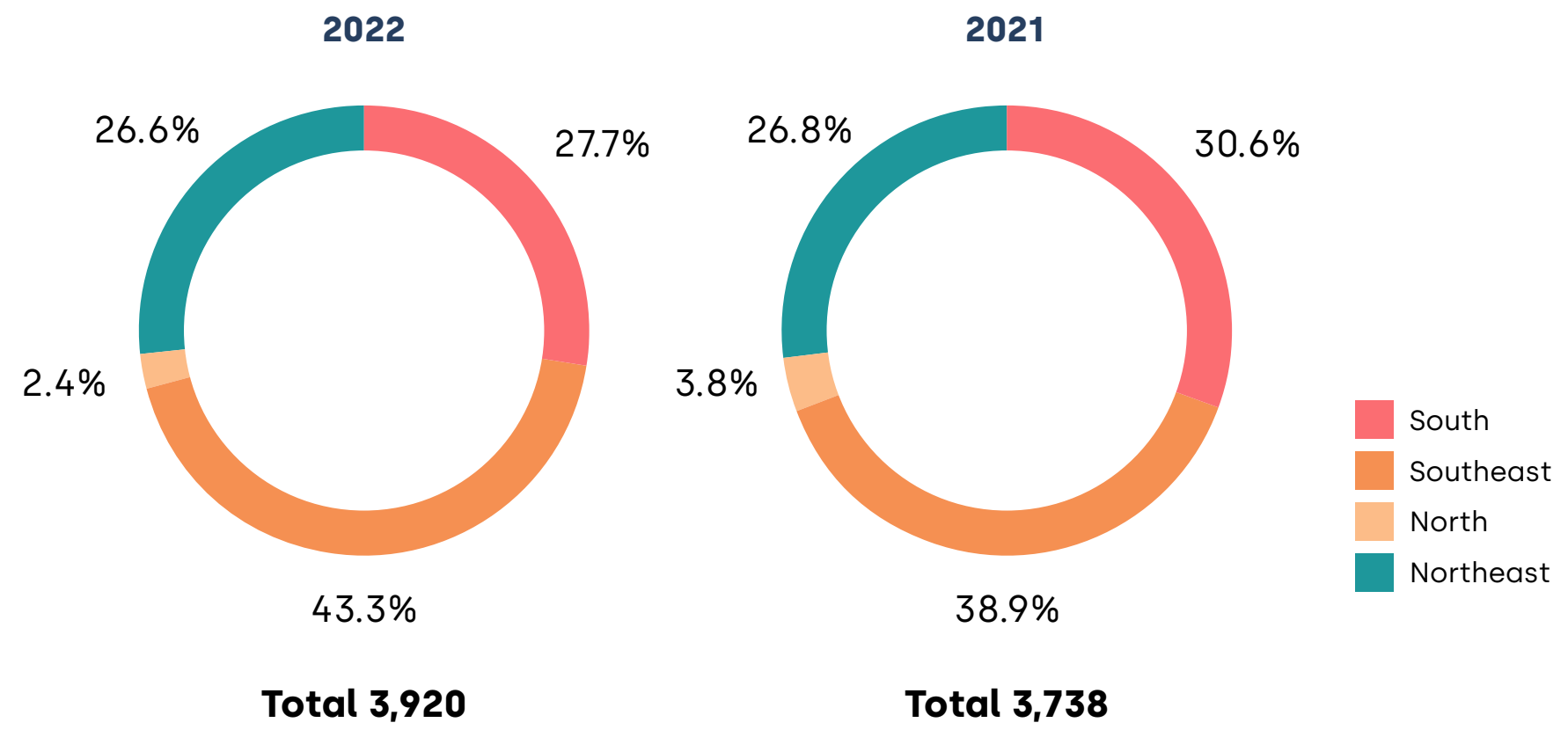
TIME IN COMPANY



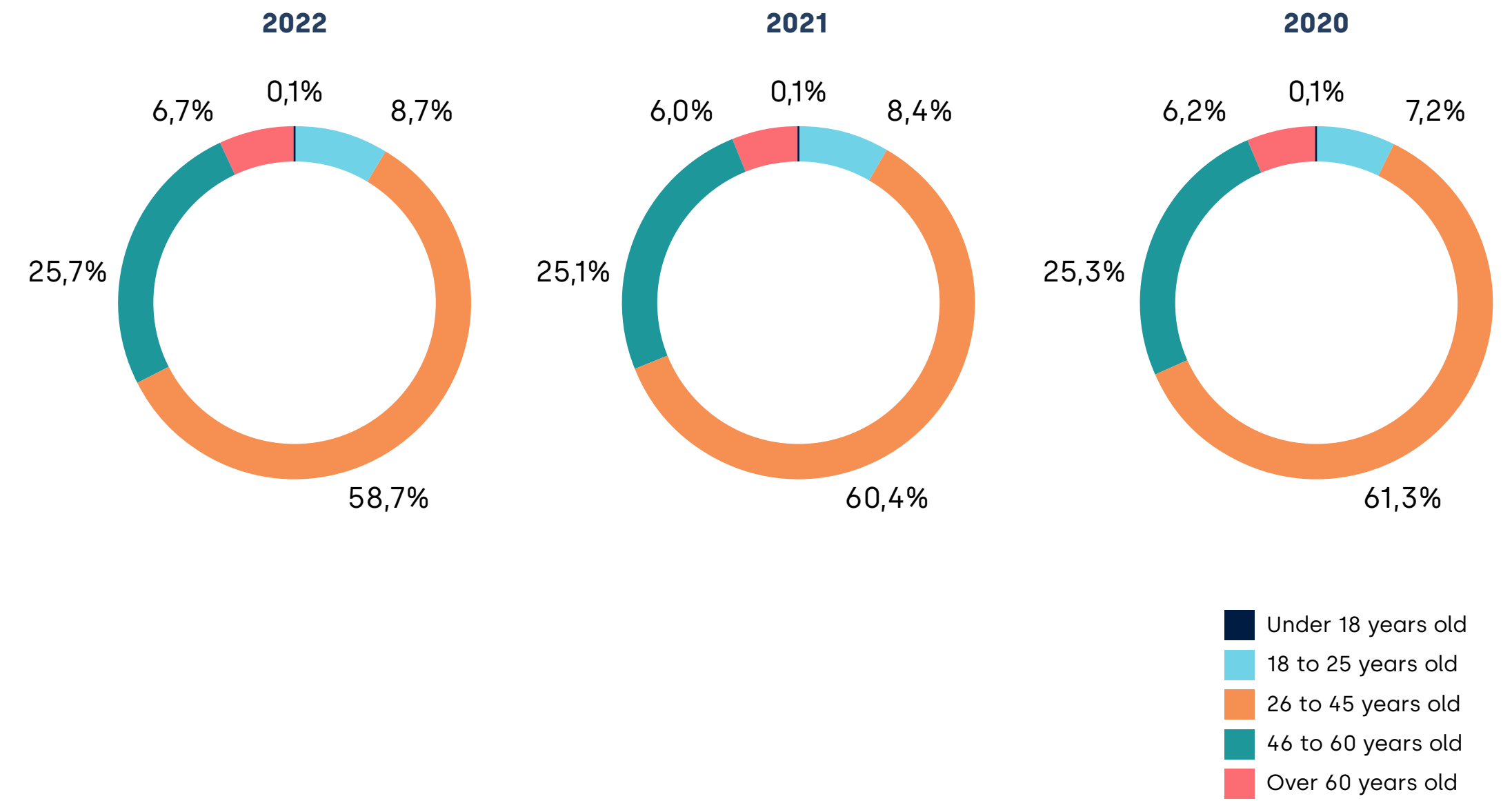
HEADCOUNT

	2022	2021	2020
Final	3,920	3,738	3,672
Average	3,805	3,695	3,820

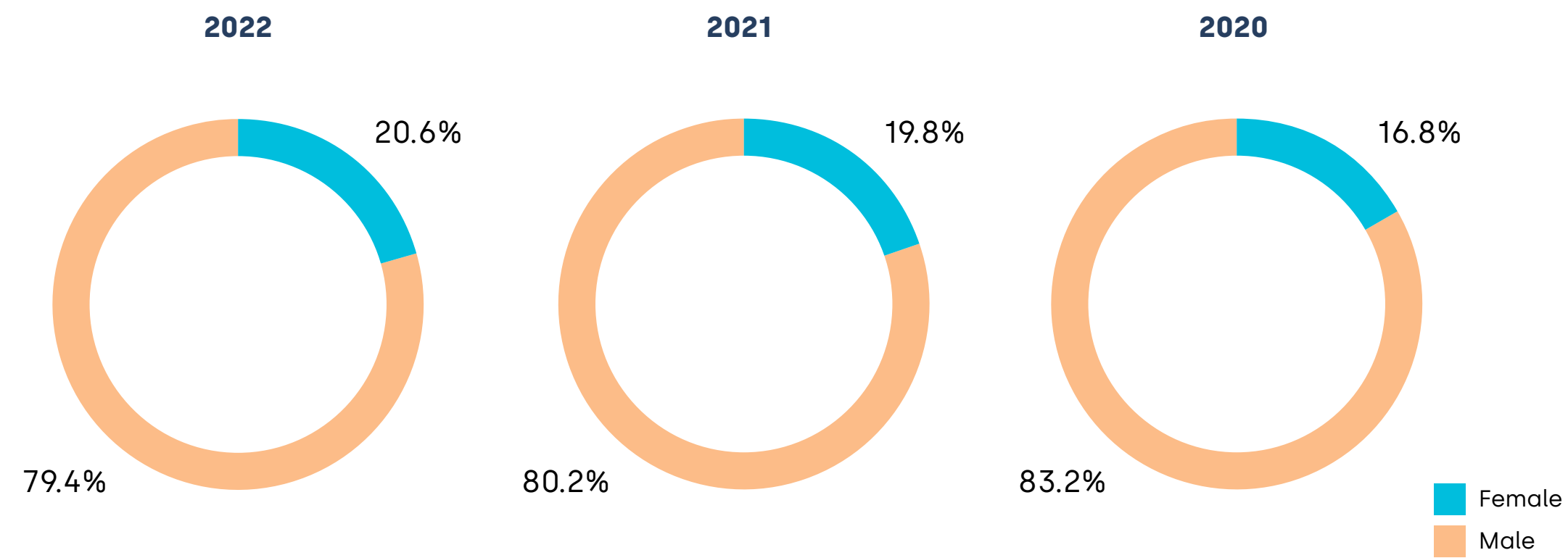
EMPLOYEES BY REGION



EMPLOYEES BY AGE GROUP

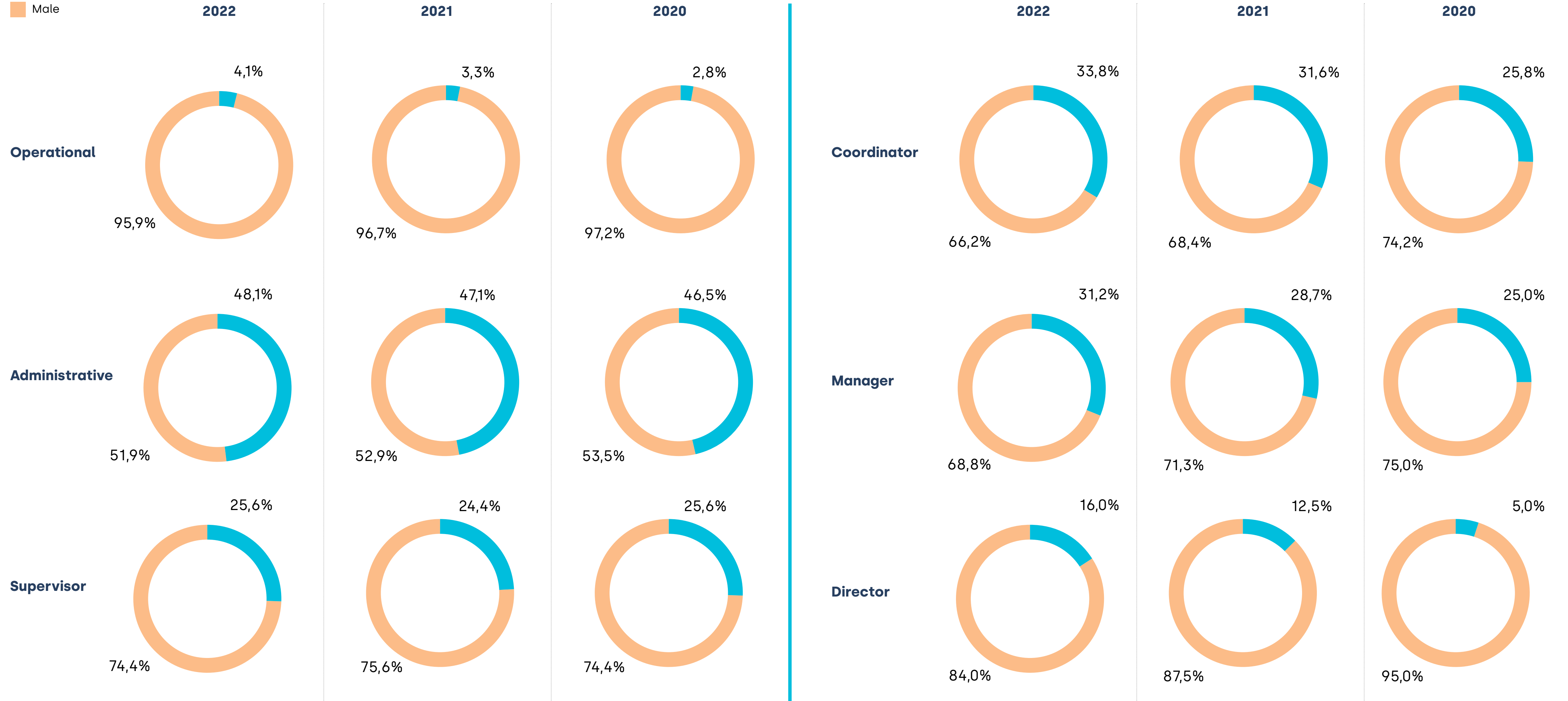


EMPLOYEES BY GENDER



EMPLOYEES BY GENDER AND POSITION

Female
Male



Training programmes

GRI 404-1

The continuous development of our employee competencies and skills is a pillar of Wilson Sons' management. The company offers its employees the technical, behavioural and leadership training necessary for the performance of their jobs and for their career development.

NUMBER OF TRAINING HOURS

Position	2022	2021	2020
Administrative/Trainee/Intern	14,712	8,420	4,520
Operational/Maritime	29,020	15,657	15,107
Coordinator	1,715	1,351	1,021
Supervisor	1,342	1,016	706
Manager	970	841	714
Director/President	155	180	83
Total	47,914	26,299	22,151

The employees receive the technical, behavioural and leadership training necessary to perform their jobs and for their career development.

Continuous Development: Wilson Sons has a range of incentive policies and practices for continuous education. Therefore, eligible employees who may pursue further education can apply for a postgraduate scholarship (including MBA and Master's degree), or language course, supported by the company according to the employee's position and the company's needs.

Furthermore, the operational units develop specific training plans, providing technical training and knowledge necessary for the performance of each employee's duties. To contribute to career development, all the company's professionals undergo check-in meetings with leaders, which result in individual development plans to identify competencies to be developed based on the employee's aspirations and business objectives.



To contribute to career development, employees are evaluated on their behaviour and performance, aligned with the company's strategic guidelines.

Leadership and succession: Wilson Sons seeks to train and develop all leaders and potential leaders to prepare for current and future challenges and develop skills.

Wilson Sons is strategically repositioning itself, in line with best market practices, which will allow the company to:

- **Connect all personnel management processes into a single, integrated structure.**
- **Better understanding of employees and identifying development opportunities.**
- **Promote consistent career management policies based on merit.**
- **Increase transparency and employee sense of justice.**

Wilson Sons senior leaders, in critical positions, are mapped considering the best corporate practices, and all the company's managers are encouraged to develop their teams and prepare their own successors.



Attraction and retention

GRI 401-1

In order to identify people who share Wilson Sons' corporate values, the company uses recruitment and selection techniques that include defining different professional profiles necessary to reach the company's goals. The candidates that apply for the positions are evaluated according to the degree of alignment between personal values and corporate culture, as in relation to abilities, skills and experience required for the positions.

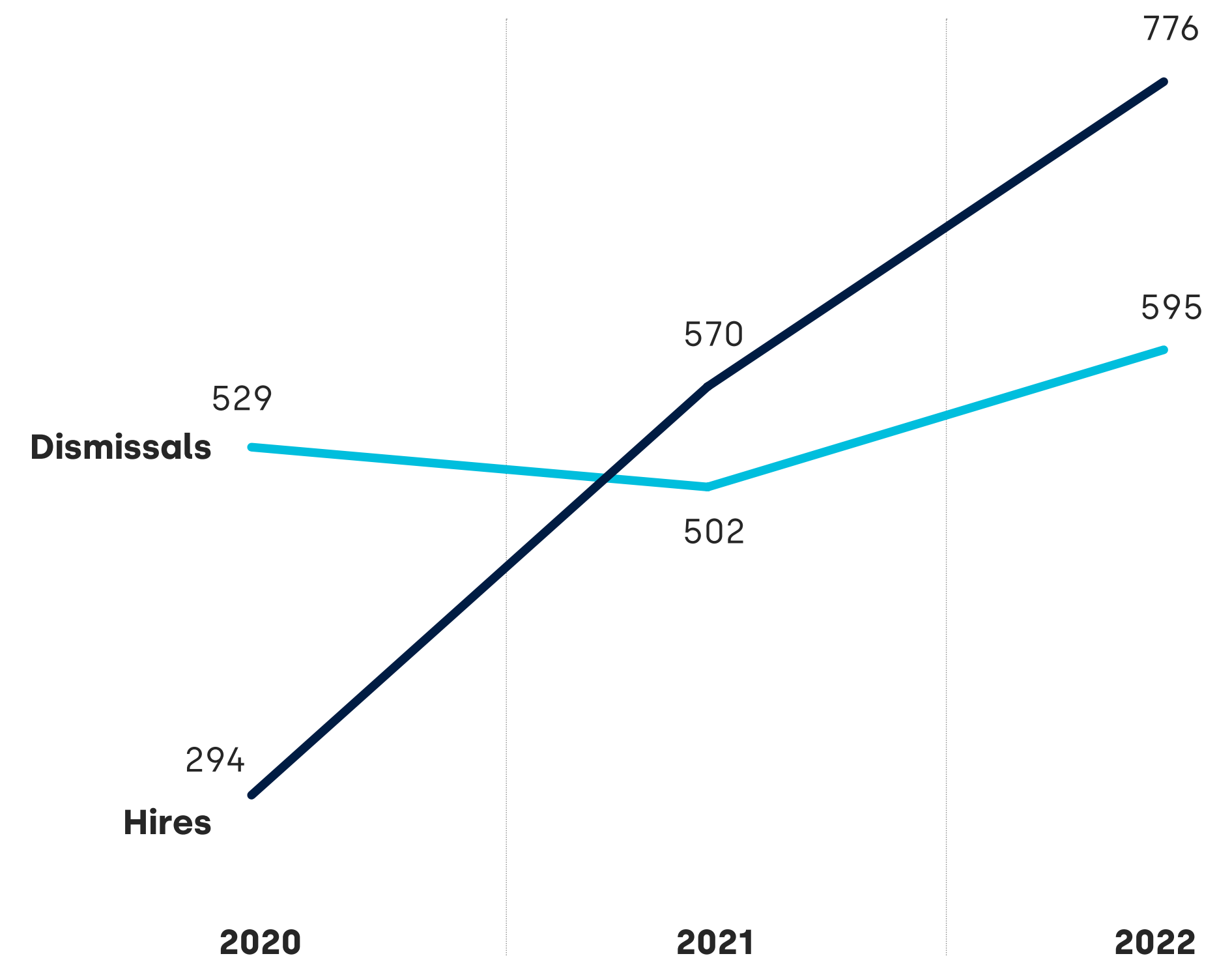
Employees are offered professional development opportunities, along with remuneration and benefits compatible with the local market. Positions and salaries are defined based on specific and renowned methodologies in the sector, to ensure the appropriate balance in relation to remuneration between positions internally, as well as externally, compared to the market.

Another reward and retention mechanism offered to managers, and administrative and operational professionals is a profit-sharing plan, which takes the company's financial performance, targets, and individual results into account. As a complement, other forms of employee motivation and engagement are offered, such as a stock option plan for senior managers and the award-winning employee recognition programme.

In 2022, Wilson Sons hired 776 employees, representing a hiring rate of 17.9%* in the period. Seeking talent development and equality of opportunities, the company also prioritises internal recruitment and job promotion, motivating existing employees to take part in recruitment and selection processes. Within the total number of job openings, 22 were filled by interns or trainees and 112 by current employees.

* Number of employees hired/ Total number of employees.

HIRING AND DISMISSAL OF EMPLOYEES

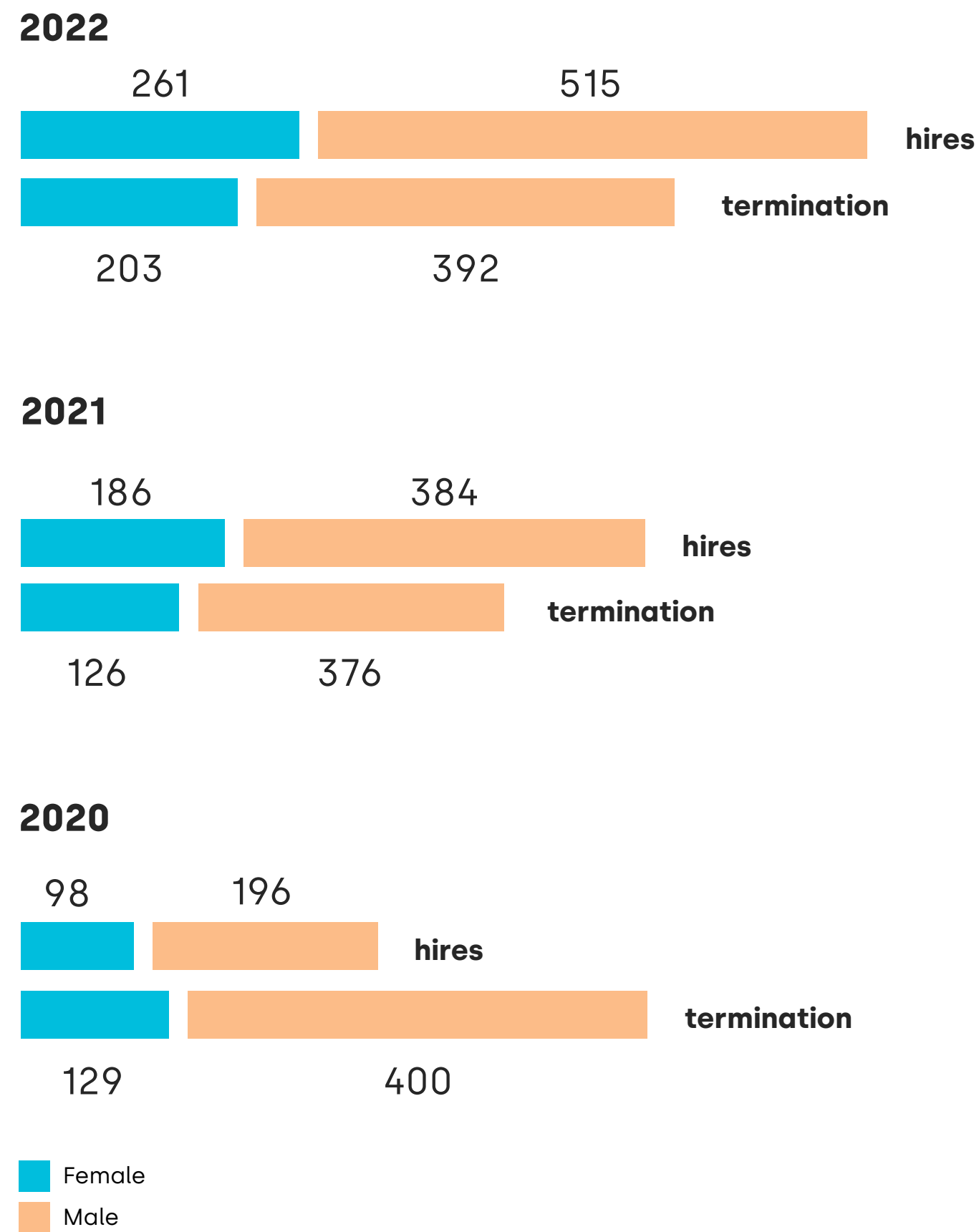


INTERNAL EMPLOYEE RECRUITMENT

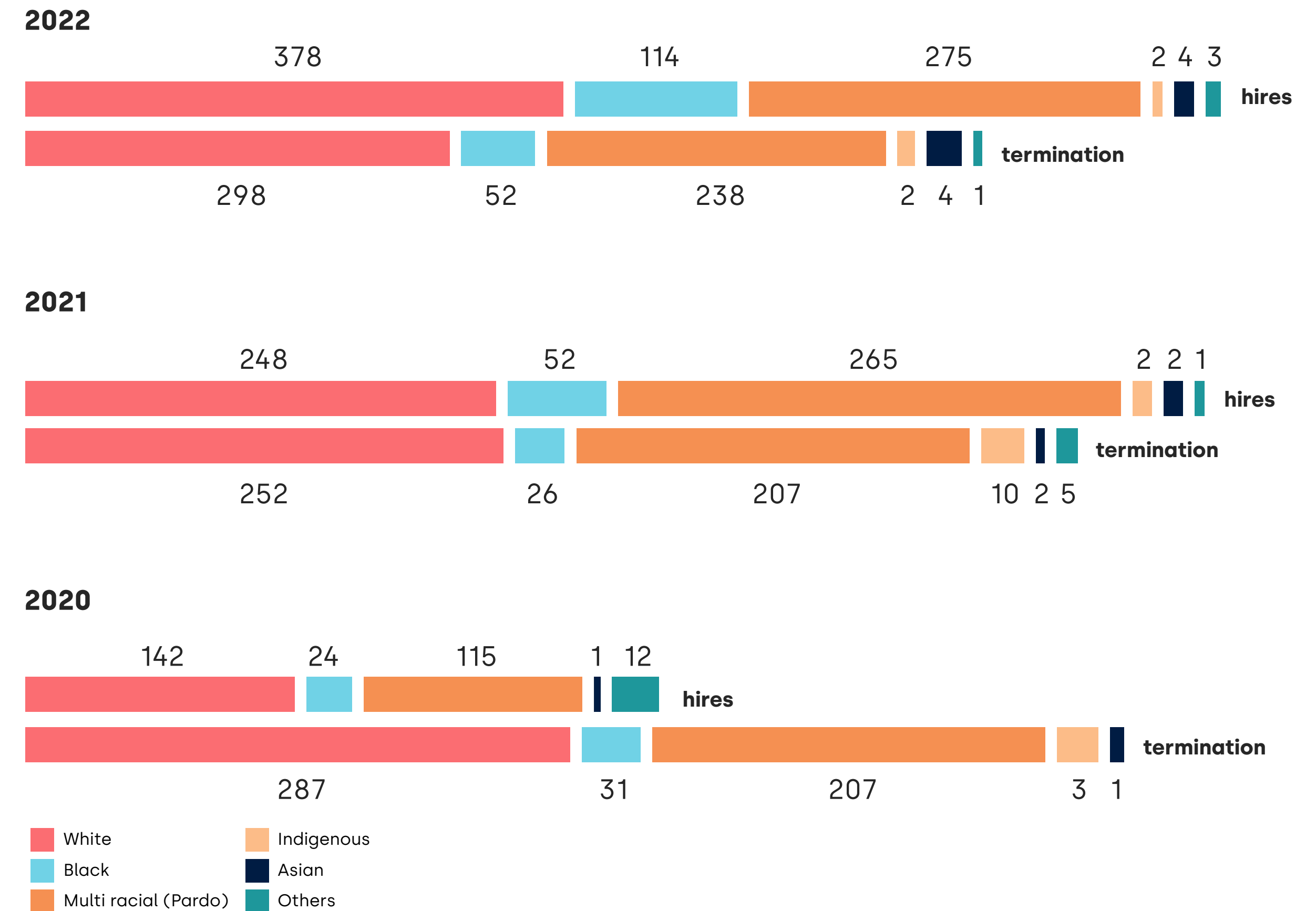
Year	2020	2021	2022
Internal Employee Recruitment	70	39	112

Total number of employee hires and termination

EMPLOYEE HIRES AND TERMINATION BY GENDER

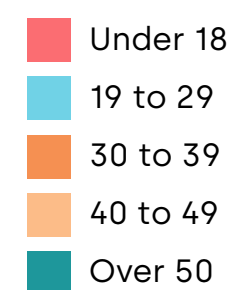
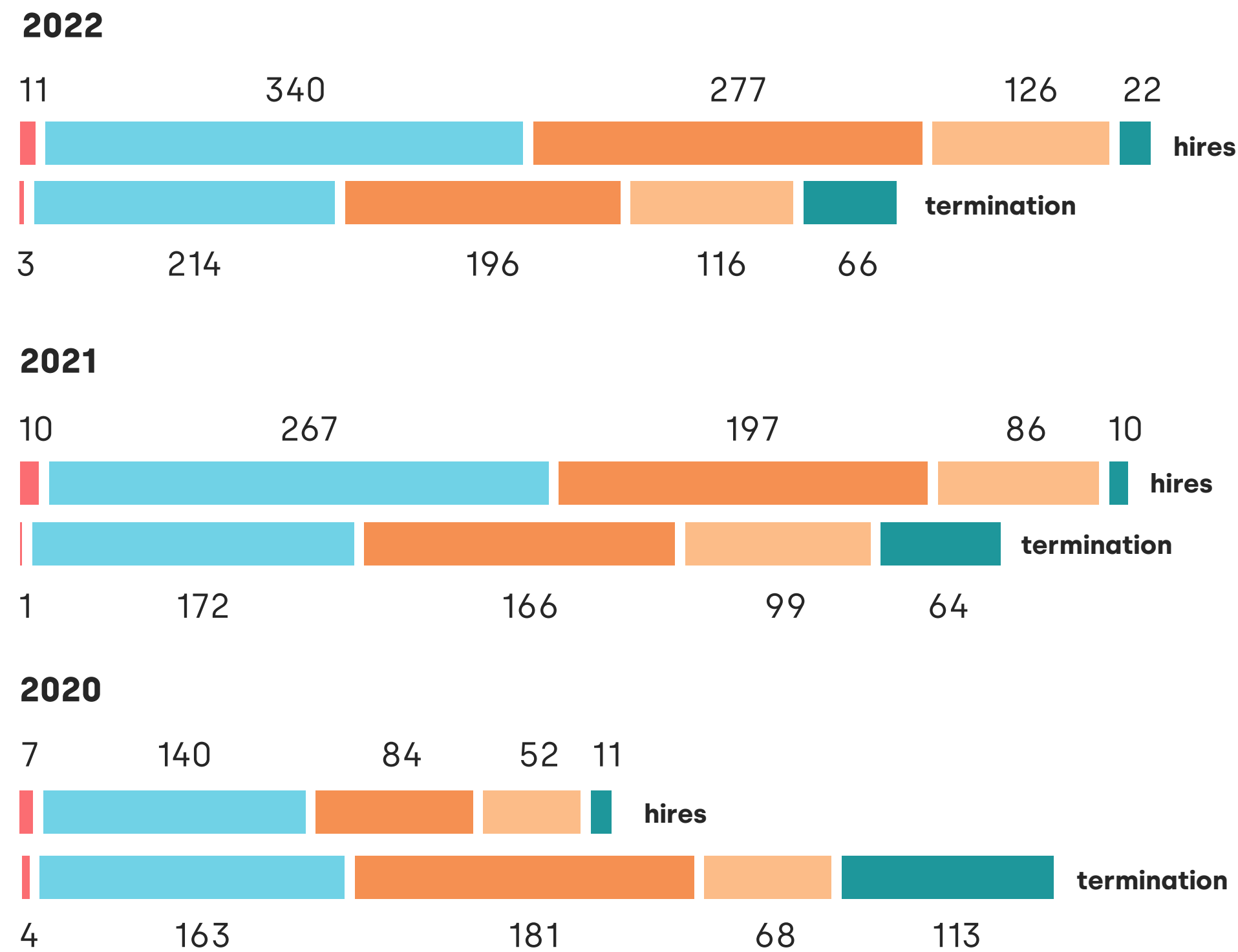


EMPLOYEE HIRES AND TERMINATION BY RACE/ETHNICITY



Total number of employee hires and termination

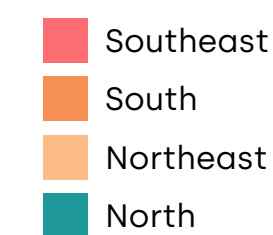
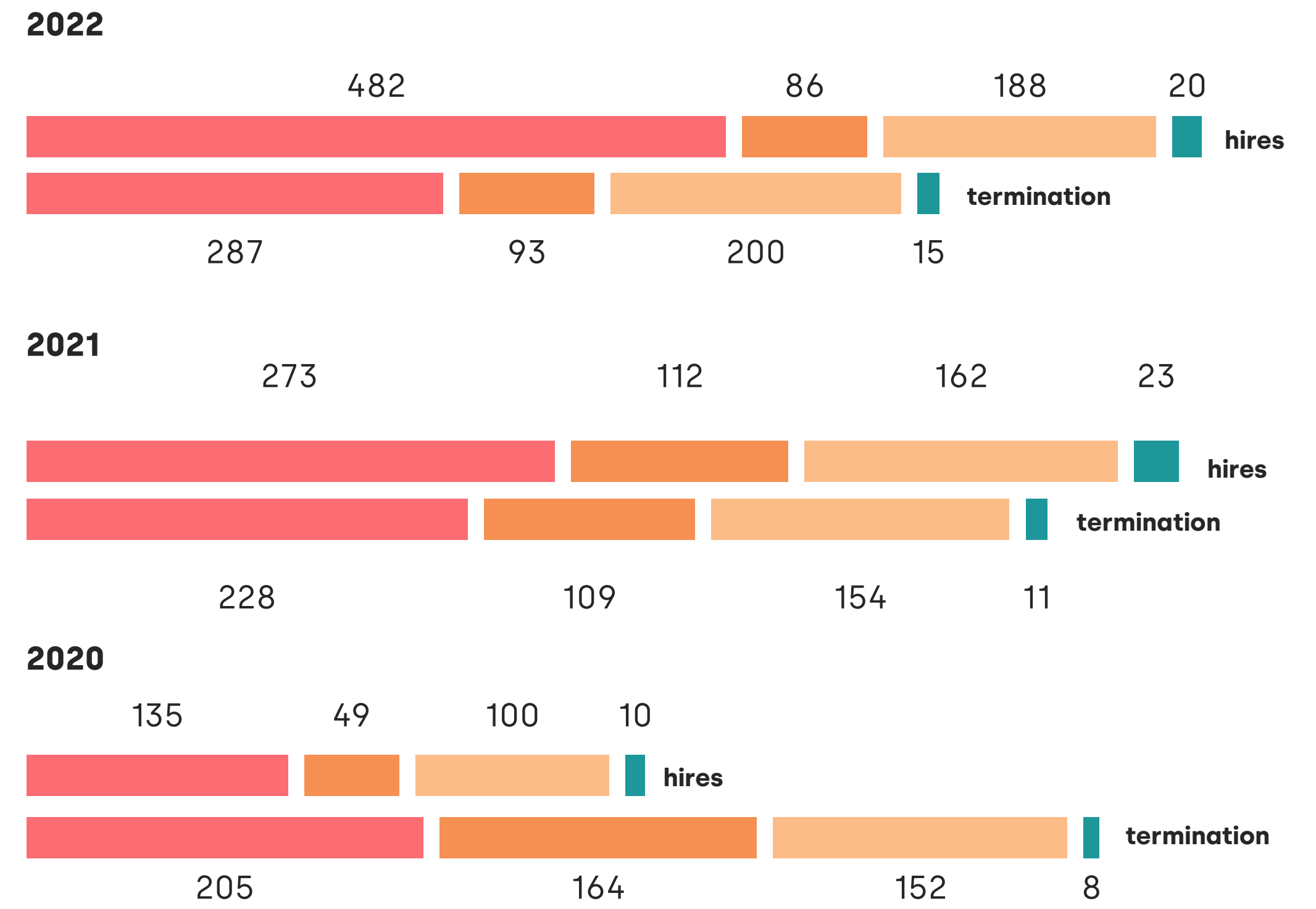
EMPLOYEE HIRES AND TERMINATION BY AGE GROUP



NUMBER OF INTERNS HIRED

	2022	2021	2020
	22	33	17

EMPLOYEE HIRES AND TERMINATION BY REGION



TURNOVER AND VOLUNTARY REDUNDANCY

	2022	2021	2020
Turnover	17.9%	15.0%	17.0%
Voluntary redundancy	4.7%	4.7%	3.1%

Health and safety

GRI 403-1; 403-6; 403-8; 403-9

Topics related to Occupational Health, Safety and Environment (HSE) are strategically managed by the company, as they are seen as key elements in the sustainable development of the business and key for the company's corporate values. Thus, promoting a safety culture involves dedicated employees, along with several management tools, such as policies, procedures, awareness programmes, audits and process reviews.

The guidelines related to the topic are premised on continuous improvement, relationship with stakeholders, emergency response, risk management, training, legal compliance, leadership and responsibility. The area responsible for HSE has a formal agenda with the executive board, with monthly meetings to deal exclusively with initiatives and related results. This governance structure flows to other committees and sub-committees, breaking down in every business unit.

As a consequence of prioritising this topic in its strategy, Wilson Sons is among the major winners of the dss+ Award for Occupational Health and Safety Management in Brazil, having been awarded in the last four editions for this category.

With a strong footprint in accident prevention in the workplace, in 2022 the company registered a slight variation in the Lost-Time Injury Frequency Rate (LTIFR) in relation to 2021, increasing from 0.63 to 0.45 resuming historical performance after oscillation due to the challenges brought by the COVID-19 pandemic. Despite the high amount of safety that has already been reached, Wilson Sons continuously monitors this performance so as to improve even more its processes and prevent future accidents, paying close attention to the goal of keeping LTIFR³ below or equal to 0.5.

³ _ LTIFR refers to the absolute number of accidents with sick leave that happen in a workplace by one million worked hours. It covers own and outsourced employees.

SAFETY NUMBERS

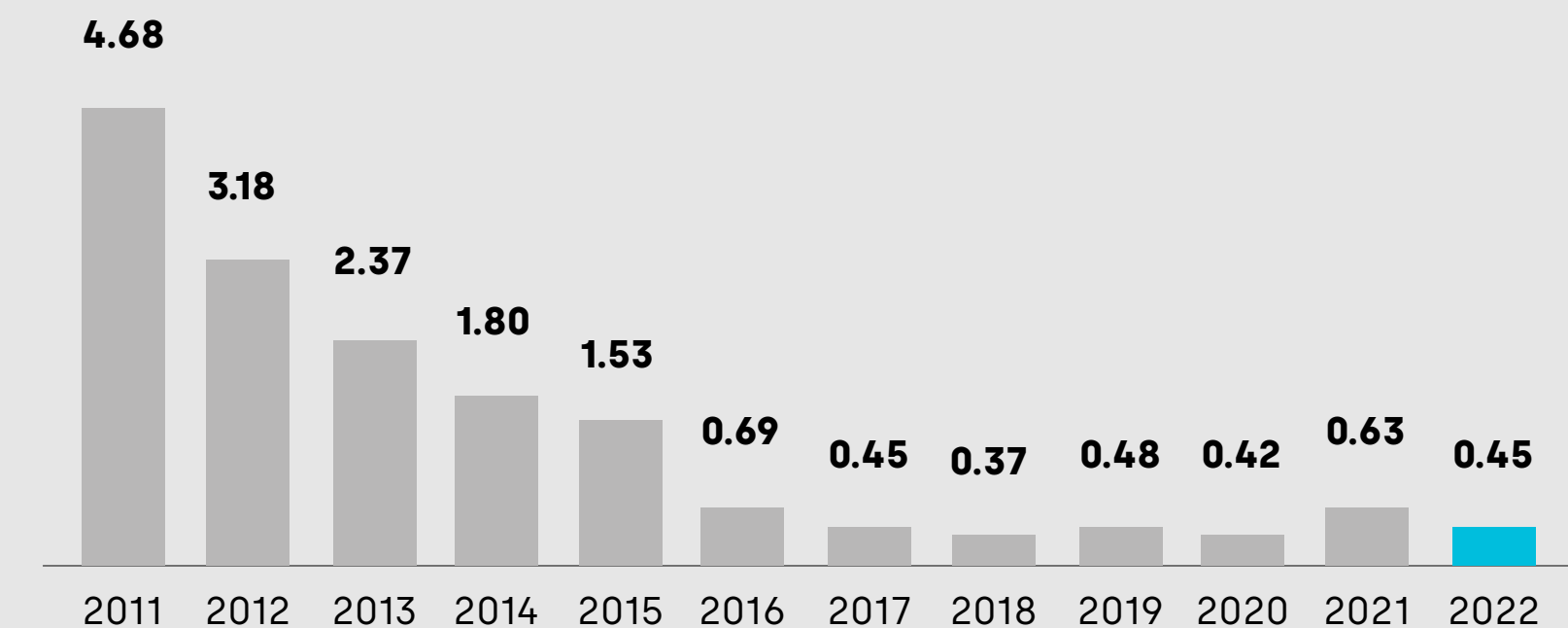
Indicator	2022
Number of hours worked	13,350,966
Number of missed days (work-related accidents with sick leave)	554
Number of fatal accidents (deaths)	0
Number of accidents with serious consequences (except deaths)	0
Number of near miss accidents	14

*The last fatal accident was registered in 2017

WORK-RELATED ACCIDENTS WITH MANDATORY COMMUNICATION (CAT)

Accidents	With sick leave	Without sick leave	Total
Number of work-related accidents (typical)	6	18	24
Number of commuting accidents	8	3	12

LTIFR HISTORY³





Safety Programme

Decreasing lost-time injuries is directly related to Wilson Sons' safety programme. Applied in every business unit, the programme proposes a transformation of the corporate culture, focusing on prevention, as well as a review of policies and procedures, operational discipline, management deviation, responsibility attributions, behavioural approach and engagement. With these actions, the company expects to reach, in the long run, an interdependent safety management culture, in which everyone is aware of the relevance of this topic, and is concerned not only with themselves but also with those around them.

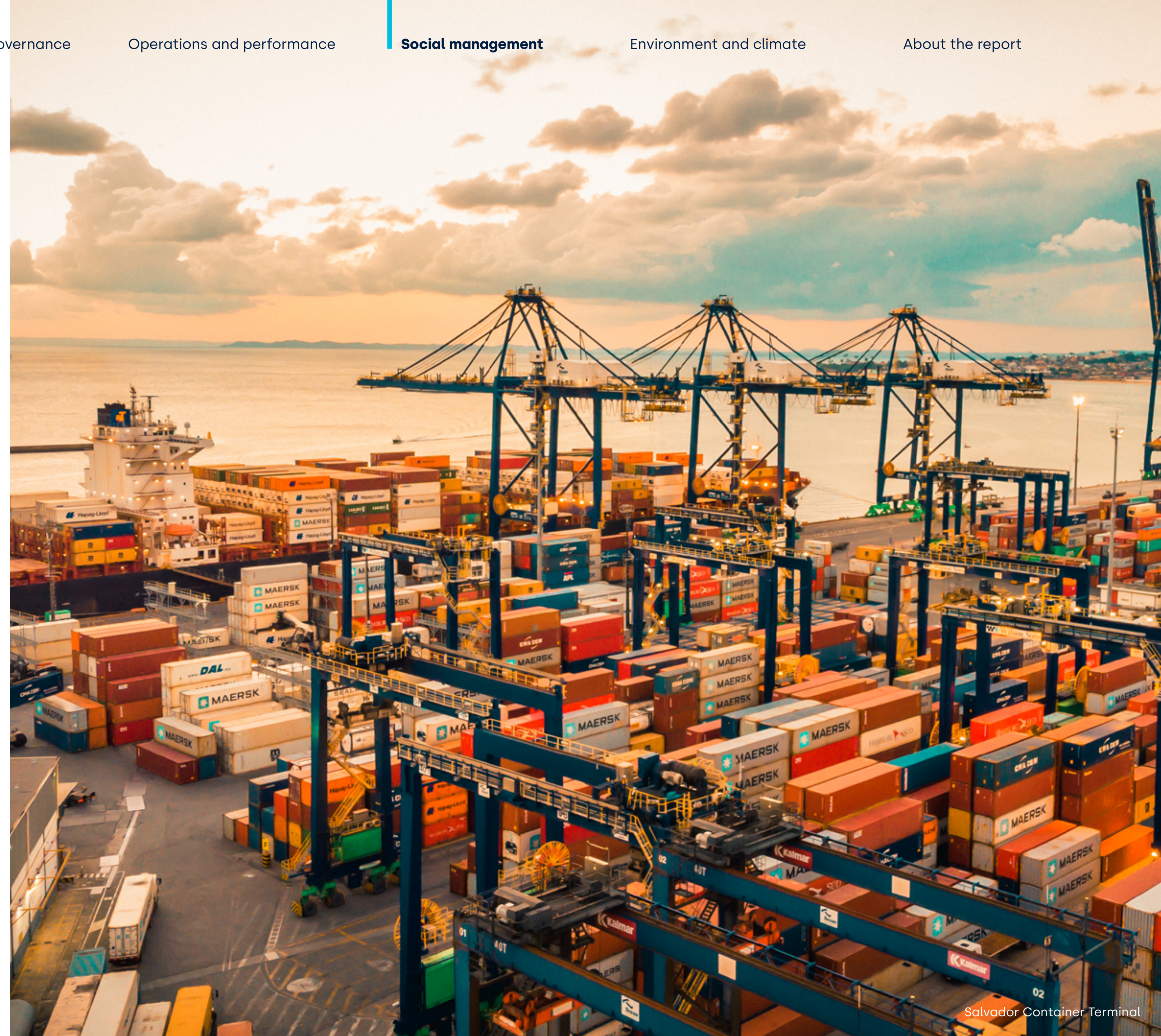
WORKERS WITHIN THE SAFETY MANAGEMENT AND OCCUPATIONAL HEALTH MONITORING SYSTEM*

2022	2021	2020
5,402	5,085	4,788

**Includes outsourced companies.*

Occupational health

- **Drug and alcohol prevention programme:** To further improve operational safety and the health of our employees, we have developed a drug and alcohol prevention programme based on the sector's best practices.
- **Hearing conservation programme:** To prevent occupational hearing loss, medical control and occupational health exams are carried out.
- **Ergonomic Help Desk:** Employees schedule preventive care appointments for musculoskeletal complaints.



Human rights

GRI 412-2

To honour its commitment to the Global Compact, Wilson Sons continually reinforces its human rights actions, policies and procedures, aiming to fight child and unfair labour practices.

For this reason, all businesses and contracts must abide by the company's anti-corruption guide and code of conduct and ethics, also backed up by the ethical conduct channel (contatoseguro.com.br/wilsonsons), which is independent and available to the company's employees, suppliers and the public in general, as an important tool to support the company's guidelines on the topic.

In addition, dismissal interviews are carried out with 100% of employees that resign from their jobs voluntarily, so as to identify the impacts related to human rights among the workforce.

HEALTH MONITORING

Chronic disease follow-up programmes:

Based on a list of eligible chronic diseases, employees receive follow-ups and are monitored through periodic calls.

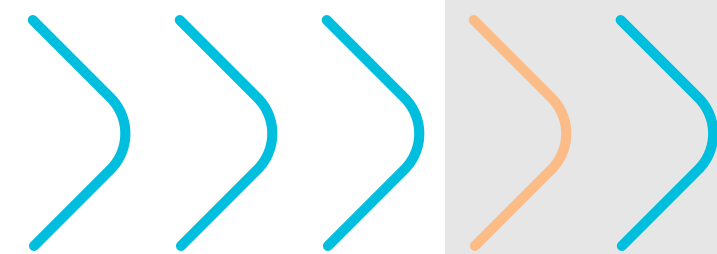
Pregnancy programme: Available to support prenatal care through monthly calls by specialists.

Telemedicine: Implemented in 2020, during the pandemic, to improve healthcare access and reduce the risk of contagion by avoiding unnecessary movement or contact of employees and their dependents. In addition to helping COVID-19 cases, it is also effective for specific cases and chronic conditions that require constant and periodic monitoring.

Telepsychology: The programme provides remote and preventive support in several areas related to well-being and mental health, such as in situations of stress and depression, among others.

COVID-19 Response Plan: Consists of action steps for the identification, support, and monitoring of clinical cases and/or those identified through screening, including routine testing, face mask distribution, orientation, and material such as live streams, booklets, guides, and e-mails. This work is supported by a dashboard of operational and epidemiological indicators, provided, and monitored by HSE professionals. Follow-up of all cases, from the asymptomatic to the hospitalised ones.

Vaccination programme: The company annually provides flu vaccines to all employees, free of charge.





Wilson Sons' tugboats assisting a ship-to-ship LNG transfer

Diversity and inclusion

GRI 405-1

At Wilson Sons, we are committed to integrating diversity into our business, seeking to generate an increasingly fair, equitable and inclusive work environment for everyone. In the second half of 2022, a dedicated area was created in order to conceive strategies and initiatives for the development of the agenda in the Company.

Race / Ethnicity	Wilson Sons	Brazil ^a
White	52.4%	43.0%
Multi Racial (Pardo)	39.0%	47.0%
Black	7.1%	9.1%
Others	1.5%	0.9%
Total	100.0%	100.0%

(a) IBGE Census, 2021.

INCLUSION OF WOMEN

Committed to promoting gender equity, Wilson Sons participates in the campaign "O mar também é delas" (The sea is also for women). This initiative by the port, shipping and offshore sectors, defends equal opportunities and welfare for women that are already employed or seeking work in these segments.



Saveiros Fragata offshore support vessel

Customers and supply chain

GRI 102-6; 102-9; 204-1; 308-1; 412-3; 414-1

In 2022, our customer portfolio totalled over 5,000 companies, of which 96% were domestic. Among the main customers are shipowners, importers and exporters. To improve customer relationships the company holds regular events, business meetings and networking opportunities in addition to dedicated sales and support services.

Wilson Sons maintains relationships with more than 4,000 suppliers, distributed along the Brazilian coast, in a diverse supply chain including raw materials, manufactured products, technical, operational and corporate services. In 2022, about 80% of the total amount spent on products and services was purchased locally. The evaluation, selection and hiring process of suppliers goes through several requirements, including social and environmental aspects and compliance. In order to ensure that the relationship is developed on a sustainable basis, issues related to tax, finances, labour, health, safety and the environment are part of this analysis. In 2022, more than 450 suppliers were registered through this process.

All contracts include clauses that prohibit child, forced or unjust labour practices. A sample of suppliers is also audited annually by external consultants. In addition, Wilson Sons created a code of ethical conduct with specific applicability to its suppliers. It is also important to highlight that the ethics whistleblower channel is open to all suppliers, ensuring transparency at all levels.

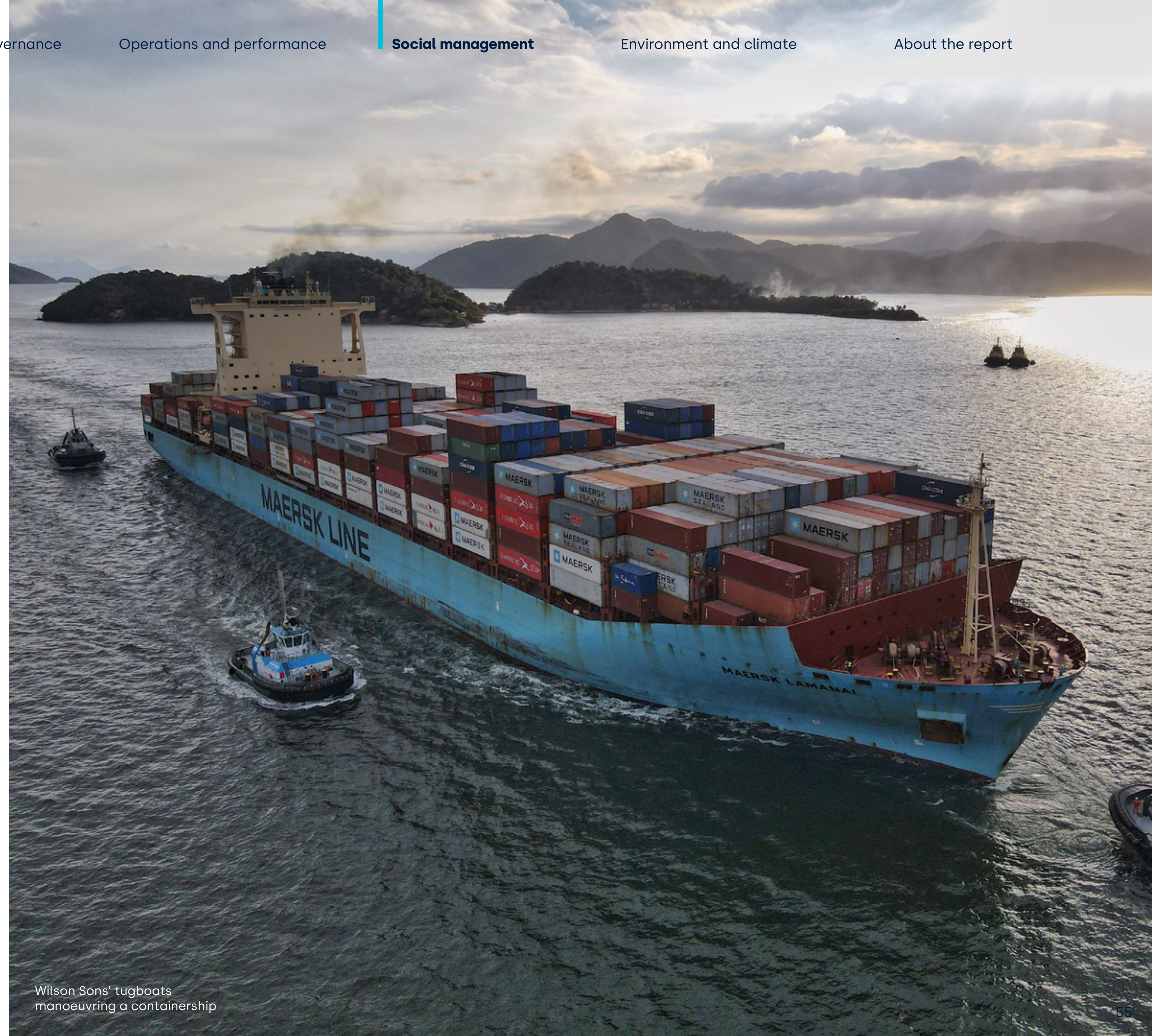
Investors

Transparency is the key to Wilson Sons' relationship with investors. The company is listed on the Novo Mercado segment of the Brazilian stock exchange (B3) with 1,424 investors on 31 December 2022. Thus, the company maintains constant communication with the market, disclosing material facts, notices to shareholders, releases and presentations of results. Every quarter, after the disclosure of results, a conference call is held, which is open to the market, providing direct contact between investors and the executive board.

Other communication channels used include meetings with investors and the principal executives of Wilson Sons, fostering the relationship between the company and the investment community. In addition, Wilson Sons discloses information through official communication channels for free access such as the B3 and the Securities and Exchange Commission (CVM).

The company is listed on the Novo Mercado segment of the Brazilian stock exchange (B3)

PORT3
B3 LISTED NM



Wilson Sons' tugboats manoeuvring a containership



Communities

GRI 413-1

Wilson Sons understands that sustainable development is a goal shared with the whole society. Therefore, the company develops corporate social responsibility initiatives within the communities where it operates, in different regions of the country. Among these actions, we highlight the support of social and environmental projects, in addition to the preservation of corporate history and participation in workgroups as a way to promote the discussion on social impact issues.

Global Compact

GRI 102-12; 412-2

Wilson Sons, as a catalyst for best practice and sustainable development, was the first company in the industry to become a signatory of the Global Compact, a United Nations initiative for the adoption of environmental, social responsibility, and governance policies. The Global Compact establishes ten principles in the areas of human rights, labour rights, environmental protection, and the fight against corruption. For more information, access unglobalcompact.org.

The company's social practices are aligned with the principles established in the Universal Declaration of Human Rights, in the United Nations Global Compact and in the Wilson Sons' code of ethical conduct, as well as in the corporate HSE policy and sponsorship and donations policy, defining due diligence required for the company's social investments.

In 2022, R\$3.69 million was invested by the company in social development projects in different regions in Brazil, benefiting more than 250 thousand people (directly or indirectly, according to data provided by the recipient institutions). These investments were distributed in order to expand the positive impact on communities as shown in the table below.

INVESTMENT IN SOCIAL PROJECTS - 2022

	Amount (R\$ thousand)	Number of Beneficiaries ^a
Donations	303.0	4,722
Incentivised Investment	3,385.2	246,415
Sports Incentive Law (LIE)	558.75	1,795
Brazilian Adolescence and Childhood Foundation (FIA) ^b	545.5	219
Culture Incentive Law (LIC)	2,185.7	238,401
Local Culture Incentive Law (ISS RJ)	95.2	6,000
Total	3,688.2	251,137

(a) As of December 2022.

(b) From this amount, R\$415,545.00 were not used in 2022 because the project activities were not started due to the delay in transferring funds from the Fund to the projects.



Instituto Reação, an initiative sponsored by Wilson Sons that aims to offer and disseminate the inclusive practice of judo



Sponsorship and donations

Wilson Sons developed a policy of sponsorship and donations to contribute to the development of the communities within the company's areas of influence providing investments directed by the following guidelines:

- **Relationship with the surrounding communities that, focused on training and qualification of youth;**
- **Actions proposed by the institutions which are part of the relationship network developed by Wilson Sons and that directly impact on the company's activities.**

One of the highlights of 2022 was our investment in the Port Logistics and Forklift Operation Assistant Course. The course was held at Galpão Aplauso, which trained a group of 34 young people. During their training, students were able to learn from the operation of unloading a ship to its loading. In addition, the young people had contact with customs legislation, and were taught about the role of the customs broker, how the parameterisation of loads is carried out, what is the role of the logistics operator within the port and how the relationship between professional colleagues should be.

In addition, Wilson Sons sponsors projects that provide a better quality of life for people with disabilities (PWDs). The company supports the Kinder project (www.kinder.org.br) for health care and rehabilitation of people with multiple disabilities; the accessible theatre show and actions of the VEM CÂ project (www.escoladegente.org.br/); and also the accessibility programme of the Museum of Modern Art (Rio de Janeiro - RJ), which allowed the development of two initiatives: accessible visits and accessible dialogues, combining traditional video visits with assisted technologies and visual resources (<https://mam.rio/educacao/acessibilidade/>).

Wilson Sons prioritises its social investments in education and professional training initiatives, in addition to cultural and sports projects focused on children and young people in vulnerable situations.

Other supported projects are highlighted below:

Caju Esporte Educação Ano 08

Project description: The Caju Sport and Education Project is an open action of educational sport, directly serving children and adolescents, covering several modalities worked on sports workshops and pedagogical/educational support workshops.

Amount: R\$ 54,747.25

Number of Beneficiaries: 924.

Escola de Gente

Project description: Escola de Gente is a non-governmental organisation that works for the inclusion of vulnerable groups, such as people with disabilities, through cultural initiatives and a fully accessible app.

Amount: R\$245,000.00.

Number of Beneficiaries: 152,317.

Golfe como instrumento de inclusão social

Project description: Japeri Golf is a social project that promotes education through sports. It has the first public-owned golf course in Brazil and also runs a golf school, where about 400 children and young people from the Baixada Fluminense area (RJ) have trained for over 10 years. The sports activities are linked to school performance, which is why the project also provides educational assistance.

Amount: R\$100,000.00.

Number of Beneficiaries: 119 students.

Estúdio Escola de Animação

Project description: The project promotes a free 6-month, in-person training programme in animation for 60 young people between 16 and 24 years old, and aims to produce 4 short animated films. These short movies are aired in public schools, increasing the number of beneficiaries.

Amount: R\$ 224,000.00

Number of Beneficiaries: 3,170.

Reação Faixa Preta

Project description: Created by Olympic medalist Flávio Canto, the project encourages the practice of judo from beginners to high performance. The idea is to use the sport as an educational tool for social transformation. Wilson Sons has been supporting the Instituto Reação for over 10 years.

Amount: R\$270,000,00.

Number of Beneficiaries: 420.

Instituto Rogério Steinberg

Project description: The Rogério Steinberg Institute is a non-profit organisation that, since 1998, has focused on gifted children and young people from low-income families, with the aim of providing supplementary education, and creating opportunities for the development of their talents and abilities.

Amount: R\$30,000.00.

Number of Beneficiaries: 942.

Brigada Mirim

Project description: Support for the Brigada Mirim Ecológica da Ilha Grande (RJ) in the Recicla Ilha (Island Recycle) Project, which consists of collecting recyclable material, separating it from common rubbish, in Ilha Grande (RJ), working with the local community.

Amount: R\$20,000.00.

Number of Beneficiaries: 30 (directly), as well as the entire island population (indirectly).

Pastoral do Menor

Project description: The Protected Work Program for Adolescence, carried out by the Pastoral do Menor, aims to train young people in socially vulnerable situations in the area of office assistants, with emphasis on the political-pedagogical project that will be the interaction with the world of work. The course offers classes in information technology, citizenship, mathematics, Portuguese, introduction to the basic notions of office assistants and entrepreneurship.

Amount: R\$20,000.00.

Number of Beneficiaries: 2,923 (1,978 young people and around 940 families).

Wilson Sons developed a policy of sponsorship and donations aiming to contribute to the development of the communities within the company's areas of influence.

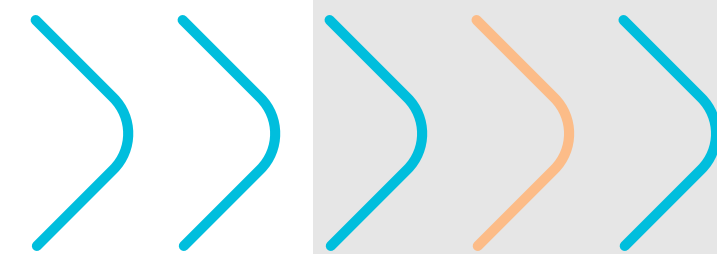


Project Kinder, an initiative sponsored by Wilson Sons that aims to provide special education, health and social assistance for multiple disabled children and adolescents

Corporate volunteering

For over 20 years, Wilson Sons has engaged its employees in volunteering programmes. The company's programme, Criando Laços, was developed to encourage and support voluntary social actions in Wilson Sons' business units throughout the country. This initiative allows employees to perform volunteer work in communities close to our operations and facilities.

With the pandemic in 2021, there were remote initiatives to mobilise employees in the actions of the programme Trilha Empreendedora, which provides business-oriented and entrepreneurship education to young people. Wilson Sons has been a supporter since the first edition of the project, which was developed through a partnership between the Brazilian Institute of Oil and Gas (IBP), Junior Achievement Rio de Janeiro (JARJ), the Rio de Janeiro Education Secretary (SEEDUC) and companies. In 2022, 123 schools in the Rio de Janeiro state schools and around 4,500 students benefited from the project's volunteering initiatives, which include teacher education. Throughout the year, 209 teachers were trained and 318 corporate volunteers were involved in the action.



Institutional engagement

GRI 102-13

Wilson Sons understands the relevance of engagement with councils, committees, conferences and working groups to contributing to discussions on ESG (Environmental, Social and Governance). Thus, the company has representatives who actively participate in entities and initiatives of interest to articulate, obtain information and collaborate on important decisions for the market and society. Among the institutions and workgroups in which the company takes part, we highlight the following:

- **Conselho Brasileiro de Voluntariado Empresarial (Brazilian corporate volunteering council).**
- **Comissão de Responsabilidade Social Corporativa do Instituto Brasileiro de Petróleo / IBP (Corporate social responsibility commission of the Brazilian Petroleum Institute).**
- **Comissão de Mudanças Climáticas do Instituto Brasileiro de Petróleo / IBP (Climate Exchange commission of the Brazilian Petroleum Institute)**
- **Comissão de SMS do Instituto Brasileiro de Petróleo / IBP (HSE commission of the Brazilian Petroleum Institute)**
- **Conselho ESG do Brasil Export (Brasil Export ESG council)**
- **Conselho Curador do Museu Marítimo do Brasil - MUMA (Brazil Maritime Museum curators council)**
- **Instituto Ethos (Human rights and integrity working group).**

Wilson Sons contributed R\$2.85 million to business associations in 2022 (R\$1.78 million in 2021).

Corporate history

Present in Brazil for 185 years, Wilson Sons has been maintaining a history centre that brings together manuscripts, institutional and sponsored books, periodicals, photographs, institutional videos, testimonials and museum value, totalling more than 100,000 documentary items.

Wilson Sons understands that its history reflects important milestones of the evolution of the maritime and port sectors, and is aware of its responsibility in preserving this history. Therefore, since 1946, when it launched its first institutional book, to the present day, the company records its participation in emblematic episodes in the country's history. This more than centenary trajectory, guided by the desire to innovate and transform realities, is available on the company's [website](#).

The history centre serves researchers from Brazil and abroad, providing qualified information, and performs continuous work of research, registration of present history, content production, mapping of business units and external institutions, and digitisation. In 2022, hundreds of new titles were digitised, an initiative that has contributed to the preservation and dissemination of Wilson Sons' history. Learn more about the digital history collection on [Wilson Sons Memory Centre](#).



Salvador Container Terminal



Wilson Sons' tugboat manoeuvring a containership

Other stakeholders

In addition to the stakeholders already addressed in this report like employees, customers, investors, suppliers and communities, Wilson Sons maintains relationships with various other groups of stakeholders. Entities representing industry, universities, government representatives, the press, non-profit organisations, and others, integrate the broad scope of stakeholders for the company. Wilson Sons continually seeks to establish relationships guided by ethics, transparency, and impartiality with all stakeholders.

Wilson Sons seeks to establish relationships guided by ethics, transparency, and impartiality with all stakeholders.

All interactions with government institutions are compulsorily recorded in a relationship management system, thus documenting the interactions as determined by the public agent relationship policy. To contribute to the development and implementation of public policies that benefit society in general, Wilson Sons focuses on the development of short, medium and long-term agendas with authorities, strategic partners and working groups.

Environment and climate

Respecting the environment is one of the foundations of Wilson Sons' ESG strategic goals.



Environment and climate

GRI 102-11; 102-12; 102-15; 103-2; 307-1

Respecting the environment is one of the foundations of Wilson Sons' ESG strategic goals addressing sustainability in the following most relevant environmental topics for the company:

- **Emissions and climate change;**
- **Energy;**
- **Water resources and solid waste; and**
- **Impact on marine ecosystems.**

We work towards reducing carbon emissions, and managing risks and environmental liabilities. In this way, the company's initiatives reflect our commitment to the generation of social and environmental value for the conservation of the ecosystems where we are present.

Wilson Sons' environmental management also comprises monitoring indicators, complying with environmental laws and regulations, as well as monitoring any sanctions resulting from non-compliance. The environmental legislation database, made up of more than 12,500 legal obligations, is updated monthly, and environmental audits are held annually in 2022 no significant fines or non-monetary sanctions for non-compliance with environmental laws and/or regulations were received.

FIGHTING CLIMATE CHANGE

Wilson Sons' board seeks to follow the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), an initiative dedicated to promoting corporate transparency on the topic and supporting the assessment and pricing of risks and opportunities related to climate change.

The company has provided responses across the TCFD pillars and aims to advance the maturity of its climate-related actions and disclosures on an annual basis.

The board is responsible for the system of internal controls to ensure strong corporate governance. In addition, the audit and risk committee assists the board in monitoring the effectiveness of these internal controls and risk management policies. Committee meetings are used to assess the group's risk exposure, opportunities, and mitigation, including that of subsidiaries. The committee met four times in 2022, with the CEO, COO and CFO attending meetings.

Governance

Wilson Sons holds quarterly board meetings for updates on operational activities and management issues, which includes climate-related risks.

The table below describes Wilson Sons' TCFD disclosures:

Governance	Disclosure
a) Board oversight of climate-related risks and opportunities	<p>Wilson Sons' board has ultimate oversight and accountability for ESG strategy and company performance, including the approach and actions taken in relation to climate-related risks and opportunities. The board is updated on climate-related issues via a report from the climate change executive risk owner on an annual basis and they are discussed as part of quarterly board meetings where appropriate. This ensures oversight and accountability across all programmes and policies. Meanwhile, climate-related issues are considered when reviewing budgets and capital allocation, particularly with regard to innovation opportunities and the purchase of capital goods. As such, climate-related risks and opportunities influence strategic decisions at board level.</p> <p>For example, the Salvador container terminal recently acquired electric cranes and equipment, and SINAI Technologies has been contracted to identify the portfolio of decarbonisation initiatives for towage and the Rio Grande container terminal.</p> <p>While ultimate accountability for risk governance sits with the board, Wilson Sons' management and audit and risk committee assist in risk oversight as part of the risk management process. This ensures that policies and practices are aligned with the Company's ambitions and disclosure requirements on climate-related issues.</p>
b) Management's role in assessing and managing climate-related risks and opportunities	<p>Wilson Sons' CEO participates in risk committee meetings and is a member of both the executive board and the board of directors. With the support of specialised staff, the CEO oversees the company's climate agenda, either in executive board meetings, when monitoring and evaluating projects, or in the meetings of the board of directors where strategic decisions are approved and climate-related data and progress are presented.</p> <p>Since July 2022, Wilson Sons' climate strategy has been integrated within the sustainability department. Additionally, the company has an ESG committee with a specific climate change workgroup formed of employees from across the business. Risk management and implementation are then delivered at the functional level, with mitigation actions assigned to relevant functions. For example, physical risks to offices are overseen by real estate and facilities management teams and reported back to the climate change group through integrated risk management, environmental and health and safety areas. If climate-related risks reach a certain threshold of risk and likelihood, then they are escalated to Wilson Sons' executive board by the relevant function.</p>
Risk Management	
a) The company's processes for identifying and assessing climate-related risks	<p>Wilson Sons' risk governance and management processes are detailed within this sustainability report. During the year, the company assesses and evaluates risks relating to climate change as part of the review cycle.</p> <p>To assess the severity of climate-related risks, and the potential impacts arising from them, risks are classified according to the impact matrix provided in the company's policy for integrated risk management. This categorises risks based on a combination of probability and likely impact.</p> <p>To advance this approach, in 2022 Wilson Sons also undertook a qualitative scenario analysis (see disclosures in reference to Strategy section "c"). This analysis was able to validate the risk identification processes undertaken to date.</p>

Risk Management**Disclosure**

b) The company's processes for managing climate-related risks

After evaluation and prioritisation steps, each risk is assigned to a risk owner at the functional level, responsible for responding to, monitoring, and reporting the company's risk based on the degree of impact and probability. Each risk is also assigned a risk champion, responsible for implementing and guaranteeing the execution of risk management processes, including action plans or controls that were defined as suitable responses. For extreme impact risks, the risk owner is the executive board, composed of the company's C-level executives (CEO, COO and CFO).

c) How processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management

Climate-related risks identified as risks for Wilson Sons are embedded into a central integrated risk management framework. Currently, all climate-related risks are classified as emerging risks and are managed as such according to the integrated risk management framework. However, if they were to become a more serious risk, the framework has a continuous process of elevation. At this stage, the sustainability department would elevate the risk to the company's executive board and audit committee.

Strategy

a) The climate-related risks and opportunities the company has identified over the short, medium, and long term

In 2021, Wilson Sons, with the support of an external consultancy, identified climate-related risks to the business over the following time horizons: short term (less than 3 years), medium term (3 to 10 years), and long term (more than 10 years).

In addition to risk, the company has identified several climate-related opportunities relevant to the business. These include:

b) The impact of climate-related risks and opportunities on the company's business(es), strategy and financial planning

- a. Increased demand from cargo owners seeking alternatives to road haulage, rail and airfreight as part of lower-carbon supply chains.
- b. Potential for increased transport volume of decarbonisation-related cargoes, such as solar panels and wind turbines; and
- c. Wilson Sons could position itself as the partner of choice for customers through best practice disclosure and a decarbonisation strategy.

As detailed below, these risks and opportunities were validated and assessed with respect to warming scenarios via a qualitative scenario analysis process.

c) Resilience of the company's strategy, taking into account different climate-related scenarios

In 2022, Wilson Sons completed its first qualitative scenario analysis, both to validate earlier risk mapping and to assess the resilience of the business to climate change across warming scenarios.

The analysis considered two timeframes: 2030 and 2050. This was aligned with international climate-related milestones and commitments, such as the Sustainable Development Goals (SDGs) and the Paris Agreement. The table below sets out the scenarios considered within this assessment. Shared Socioeconomic Pathways (SSPs) describe the expected societal changes associated with warming scenarios, and Representative Concentration Pathways (RCPs) align to physical degrees (Celsius) of warming. Completion of the qualitative scenario analysis allowed the financial materiality of the identified risks to be estimated.

Scenario	Model	Timeframe Horizon
Baseline	n/a	Historical period of reference
SSP1 - RCP 2.6	Optimistic	2030
SSP1 - RCP 2.6	Optimistic	2050
SSP3 - RCP 7.0	Pessimistic	2030

Mitigation actions to reduce exposure to risks have been identified. For example, building on extensive monitoring of its direct emissions from 2013 onwards, Wilson Sons has started to develop a decarbonisation strategy. It aims to study and evaluate the company's decarbonisation targets. As part of this, the company has dedicated itself to qualitative goals, such as the elaboration of the MACC curve (marginal cost abatement curve) to evaluate opportunities for decarbonisation initiatives of the towage and container terminal businesses from 2023.

Qualitative goals relevant to the MACC curve were confirmed in January 2023 and cover 80% of the company's carbon emissions. The use of this tool will allow objective and cost-effective prioritisation of decarbonisation efforts.

Metrics and Targets**Disclosure**

a) Metrics used by the company to assess climate-related risks and opportunities

Commitment to continuous monitoring of climate-relevant metrics facilitates effective management of agenda-related risks and opportunities. Key metrics currently include:

- a) energy consumption (renewable electricity), with business unit intensity metrics;
- b) Metrics related to net income are also used (GHG emissions per US\$ 1 million); and
- c) specific operational metrics according to the nature of the business (e.g. GHG emissions per container handled; GHG emissions per towage manoeuvre).

Metrics related to water consumption and solid waste disposal are also monitored.

b) Scope 1, Scope 2, and Scope 3 greenhouse gas (GHG) emissions, and the related risks

The company's Scope 1 and 2 emissions are summarised within the GHG emissions table in this report.

The company is currently undertaking a Scope 3 screening analysis. The ambition is to continually advance this process, such that Wilson Sons can build a comprehensive Scope 3 inventory in the coming years.

c) Targets used by the company to manage climate-related risks and opportunities and performance against targets

So far, the Company has been dedicating itself to a detailed inventory of its Scope 1 and 2 emissions, as well as structuring the management of risks and opportunities in accordance with the TCFD approach. Such initiatives have allowed the establishment of qualitative goals for the technical areas involved in climate change management, and in 2022 qualitative goals were also established for executives of the towage and Rio Grande container terminal businesses. Building on this work, the company will disclose a quantitative Scope 1 and 2 emissions target in 2025.

Wilson Sons' Risks

Risk	Category	Description	Impact	Mitigation/ Opportunities
Changes in precipitation patterns	Physical: Chronic	Increasing variability of mean temperatures resulting in altered precipitation patterns. Timeframe: Short-term Likelihood: High Impact: Moderate	Climate-related alterations in precipitation patterns are expected to negatively impact Brazilian agricultural production over the medium to long term. Wilson Sons' customers transport significant volumes of agricultural cargo from Brazil, and as such, adverse climate effects on agricultural output could result in decreased demand for Wilson Sons' services over this time horizon. Brazil's energy matrix relies on a high proportion of hydroelectric power which could be impacted by reductions in the amount of rain that could affect the industrial production of our customers or our operations.	Increases in requirements for world trade to overcome food and other shortages in various regions of the world less resilient than Brazil may partially mitigate adverse impacts on Brazilian agriculture. Wilson Sons has more than five thousand customers across industries and sectors of the economy reducing dependence on any particular product.
Increase in extreme weather events	Physical: Acute	Increased incidence and magnitude of extreme weather events. Timeframe: Medium-term Likelihood: High Impact: Moderate	The impact of extreme weather events could impact Wilson Sons in two ways. First, as identified above, Wilson Sons' revenues are sensitive to Brazilian trade volumes. The increasing incidence of extreme weather events has the potential to negatively impact Brazilian economic activity over the long term, and as such demand for Wilson Sons' services could decrease. Second, Wilson Sons' operations could be directly impacted by storms and flooding, for instance through loss of equipment and load, as well as damages to infrastructure.	Towage is essentially a service to ensure the safety of ships which is more frequently required in events of extreme weather. Wilson Sons has established climate-related condition procedures according to which its activities can be conducted to avoid and mitigate the impacts identified and ensure that it is safe to operate.
Rising sea levels	Physical: Chronic	Rising sea levels result in significant damage, disruption, and mitigation costs to Brazilian port infrastructure. Timeframe: Long-term Likelihood: Low Impact: Moderate	Ports and connecting coastal transport infrastructure are exposed to rising mean sea levels as well as potential increases in the frequency/intensity of extreme sea levels (ESLs) due to storm surges. The potential impacts of such events include damage to port infrastructure and an increase in operational halts. This has potential financial implications for Wilson Sons and its customers.	Tide and metocean data are monitored to ensure infrastructure and operational safety.

Risk	Category	Description	Impact	Mitigation/ Opportunities
Changes in energy mix	Transition: Market and Technology	Declining hydrocarbon trade volumes as a result of policy action and/or changing consumer demand. Timeframe: Long-term Likelihood: High Impact: Moderate	Over the long-term, we expect world hydrocarbon production could plateau and then reduce due to the progress of low-carbon forms of energy production in response to policy and/or consumer demand. The transport volume of carbon-related cargo is likely to decrease in step with a reduced demand for Brazilian hydrocarbon exports and extraction with potential reductions in demand for Wilson Sons' services during this period.	Wilson Sons currently monitors market movements and the impacts suffered by its customers with a dedicated market intelligence team. In addition, the company is always looking for ways to diversify its activities and seek opportunities that such market shifts may bring. Brazilian hydrocarbon reserves are some of the most efficient in the world and are more resilient to demand shock as a result.
Reinforcement of regulation	Transition: Policy and Compliance	Governments legislate for stronger climate action from shipping and logistics industries Timeframe: Medium-term Likelihood: Moderate Impact: Moderate	Environmental regulation on shipping and logistics may become more stringent with associated impacts for Wilson Sons. First, we note that the International Maritime Organisation's initial GHG strategy envisages a reduction in the carbon intensity of international shipping by at least 40% by 2030, pursuing efforts towards 70% by 2050, compared to 2008. This is likely to impact Wilson Sons and its customers via costs associated with reducing the carbon intensity of operations. That said, Wilson Sons also expects some of these costs to be offset by operational efficiency savings. In addition, Wilson Sons recognises the risks associated with the introduction of a carbon tax over the medium to long term. This would also increase costs associated with Wilson Sons and its customers' operations.	Increased demand from cargo owners seeking alternatives to road haulage as part of lower-carbon supply chains. Potential for increased transport volume of decarbonisation-related cargoes, such as raw materials used for EVs and parts/components. Wilson Sons could position itself as the partner of choice for customers through the disclosure and implementation of a decarbonisation strategy that reflects the best practices.
External pressure for decarbonisation	Transition: Reputational	External pressure for decarbonisation from business customers. Timeframe: Long-term Likelihood: Moderate Impact: Moderate	Wilson Sons customers may increasingly value working with logistics providers with lower absolute GHG emissions as a result of their own Scope 3 decarbonisation targets. For Wilson Sons, increasing requirements to decarbonise operations could result in costs, for example via the introduction of alternative-fuel-powered vessels.	Wilson Sons monitors and reports its emissions, which are currently independently audited with the Gold seal under the GDP methodology. This data is essential to better understand the company's emission profile, address hotspots and assess its exposure to eventual requirements for decarbonisation. Wilson Sons' leading market position facilitates access to developments and collaboration on working groups and events, and we are frequently implementing improvements on vessels and equipment. The acquisition of new equipment constantly considers the latest technologies as is the case with the construction of six new tugboats with twin-fin hulls, which are up to 14% more efficient than conventional tugs.

Atmospheric emissions

GRI 102-12; 103-1; 103-2; 302-4 305-1; 305-2; 305-4; 305-5

Wilson Sons has been identifying opportunities of decarbonisation of its energy matrix as a way to reduce the impact of our activities on the environment. The Company maintains the commitment to proactively publish its Greenhouse Gas Emissions Inventory (GHG) in the public record of the Brazilian GHG Protocol Program. In 2022, the company maintained the gold seal of the inventory published in the program, covering scopes 1 and 2.

We believe in the adoption of state-of-the-art technologies, in the construction of partnerships and the increase in efficiency of processes that can contribute to the reduction of emissions. For instance, the replacement of diesel equipment with electric equipment. For example, in 2022 we achieved a reduction of about 20% in operational carbon intensity (kgCO₂/TEU) of our container terminals with the electrification of 10 Rubber-Tyred Gantry (RTGs). The towage operations centre (COR) consolidated a more efficient use of maritime fuel with the optimisation of navigation routes by expanding capacity to cover all the branches and extending its positive effects on the reduction of fuel consumption in all Wilson Sons vessels.



GREENHOUSE GAS EMISSIONS

GHG Emissions - Scope 1	Unit	2022	2021	2020
Container Terminals	tCO ₂ e	8,637.4	7,681.1	7,847.9
Towage	tCO ₂ e	52,487.5	53,257.5	47,650.2
Others	tCO ₂ e	1,273.6	1,434.0	1,010.5
Total	tCO ₂ e	62,398.4	62,372.5	56,508.6

GHG Emissions - Scope 2	Unit	2022	2021	2020
Container Terminals	tCO ₂ e	1,221.2	4,104.3	1,573.3
Towage	tCO ₂	96.3	137.3	86.2
Others	tCO ₂ e	198.1	526.1	252.7
Total	tCO ₂ e	1,515.7	4,767.8	1,912.2

GHG Emissions - In CO ₂ equivalent tonnes	Unit	2022	2021	2020
CO ₂	tCO ₂ e	61,836.3	65,141.2	57,079.9
CH ₄	tCO ₂ e	572.3	698.5	220.2
N ₂ O	tCO ₂ e	837.0	764.3	769.1
SF ₆	tCO ₂ e	0.0	0.0	0.0
HFCs	tCO ₂ e	663.6	674.6	351.6

GHG Emissions - In absolute tonnes	Unit	2022	2021	2020
CO ₂	tonne (t)	61,836.3	65,141.2	57,079.9
CH ₄	tonne (t)	20.4	24.9	8.8
N ₂ O	tonne (t)	3.2	2.9	2.6
SF ₆	tonne (t)	0.0	0.0	0.0
HFCs	tonne (t)	0.4	0.4	0.2

Operational Carbon Intensity	Unit	2022	2021	2020
Container Terminals	kg CO ₂ e/ TEU moved	10.3	12.8	9.3
Towage	kg CO ₂ e/ manoeuvre	958.4	982.8	902.9
Carbon intensity (Financial)	Unit	2022	2021	2020
Wilson Sons	kg CO ₂ / Net Rev.	28,1	31,4	32,2
(R\$ thousands)	28.1	31.4	32.2	0,2

In 2022, there was a 5% reduction in the Company's total emissions. This reduction is mainly due to the decrease in Scope 2 emissions, referring to the consumption of electricity. Compared to 2021, the average electricity emission factor of the SIN (National Interconnected System) reduced by 66%, reflecting this scope. In addition, in 2022, Wilson Sons consumed 4% less electricity mainly due to a 5% reduction in container handling and a 10% reduction in the length of stay of reefer containers at the Rio Grande container terminal, the group's main electricity consumer. It is important to highlight that 2021 was an atypical year, with a significant increase in electricity consumption at container terminals, due to the bottleneck caused by the global pandemic, which caused several impacts, such as availability of empty containers, delays, congestion in the supply chain, cancellations and schedule changes that resulted in longer dwell times in containers in the terminals, increasing energy consumption and emissions that year.

The tugboat division, responsible for around 80% of Wilson Sons' direct emissions, reduced its carbon intensity (kg CO₂/manoeuvre) by 2% due to a reduction in the number of trips to carry out docking at shipyards. Thus, the Company's scope 1 emissions were not significantly impacted.

In 2022, we carried out a materiality analysis and calculation of Scope 3 emissions screening. As a result of the project, we identified that the most representative categories are: goods and services purchased, capital goods and use of goods and services sold. In addition, Wilson Sons began studies to establish its trajectory for reducing the carbon footprint of the company itself and of the value chain, based on the transition of its main emission sources to less intensive technologies in greenhouse gas emissions. Based on the analyses that are in progress, the company hopes to be able to evaluate the different scenarios for its adaptation to the low-carbon economy through the future establishment of emission reduction targets.

CARBON DISCLOSURE PROJECT (CDP)

Wilson Sons has a relevant position in supporting maritime logistics of large companies and, therefore, has an important role in the decarbonisation of this value chain. The company is a member of the CDP programme, strengthening our commitment to advances for this agenda.

In 2022, Wilson Sons achieved a grade B performance in the climate change questionnaire for the maritime transportation segment, evolving in relation to the previous assessment (grade C) mainly due to better management of risks and opportunities following the TCFD methodology. Currently, 44% of companies in the maritime sector that publicly disclose their data to CDP are classified at level B.





Energy

GRI 302-1; 302-3

Effectively managing energy requires efficiency gains and the conscious prioritisation of renewable sources. Therefore, the company plans and establishes different strategies for energy acquisition and consumption, seeking to identify, promote and replicate projects that allow operational efficiency gains from the use of avoided energy.

We have the largest fleet of tugboats in the country and the largest part of our CO₂ footprint is linked to these vessels. We initiated a range of measures and the adoption of technologies to reduce the fuel consumption of our fleet. These measures include opportunities such as the development of dispatch optimisation algorithms and, an operational efficiency program aimed at the crews. In the construction of the latest tugboats, we adopted technology that improves navigation due to more efficient hydrodynamics with the use of a double keel (twin-fin), which allows for a reduction of up to 14% in the consumption of marine diesel and consequently a reduction in greenhouse gas emissions.

Wilson Sons has been increasing its innovation potential through partnerships with startups engaged in the climate agenda. We established a partnership with SINAI Technologies, the world's first decarbonisation platform, to develop the Company's carbon abatement marginal cost curve, and support the mapping of emissions reduction initiatives.

ENERGY CONSUMPTION

Sources of Energy	Unit	2022	2021	2020
Renewable sources	%	13.4	13.8	12.5
Non-renewable sources	%	86.6	86.2	87.5

Breakdown per Business Unit	Unit	2022	2021	2020
Container Terminals	GJ	217,554.8	229,292.4	207,199.4
Towage	GJ	712,526.4	715,169.5	644,041.2
Others	GJ	33,815.3	27,659.3	26,100.8
Total	GJ	963,896.4	972,121.2	877,341.4

Fuel Consumption by fuel type	Unit	2022	2021	2020
Diesel Consumption	m ³	23,096.0	23,151.0	21,239.0
LPG Consumption	tonne	119.0	123.0	120.0
Petrol Consumption	m ³	269.0	234.0	242.0

Energy Consumption breakdown	Unit	2022	2021	2020
Electricity Consumption	MWh	35,595.7	37,185.0	30,237.1
Diesel Consumption	MWh	227,572.7	228,205.2	209,554.3
LPG Consumption	MWh	1,703.1	1,704.3	1,543.6
Petrol Consumption	MWh	2,221.9	1,932.4	2,162.8

RENEWABLE ENERGY CONSUMPTION

Breakdown per business unit	Unit	2022	2021	2020
Container Terminals	GJ	103,565.0	115,008.2	89,282.4
Towage	GJ	7,709.9	4,096.7	5,030.0
Others	GJ	18,003.8	15,425.1	15,099.5
Total	GJ	129,278.7	134,530.0	94,312.4

NON-RENEWABLE ENERGY CONSUMPTION

Breakdown per business unit	Unit	2022	2021	2020
Container Terminals	GJ	113,989.8	114,284.3	117,917.1
Towage	GJ	704,816.5	711,072.8	639,011.2
Others	GJ	15,811.5	12,234.2	11,001.3
Total	GJ	834,617.7	837,591.2	756,928.3

Operational energy Intensity	Unit	2022	2021	2020
Container Terminals	GJ/ TEU	0.2	0.2	0.2
Towage	GJ/ manoeuvres	12.9	13.1	12.1

Financial energy Intensity	Unit	2022	2021	2020
Container Terminals	GJ/ Net Rev. (R\$ million)	283.2	299.8	305.9
Towage	GJ/ Net Rev. (R\$ million)	629.4	665.8	717.6
Wilson Sons	GJ/ Net Rev. (R\$ million)	424.3	454.5	483.2

Water and effluents

GRI 103-1; 103-2; 303-1; 303-2; 303-3; 303-4; 303-5

The responsibility for the management of water resources includes assessing trends for efficient consumption and monitoring water-related risk scenarios that may impact the continuity of the operations. Water resources are directly managed through controls on both water consumption and effluent disposal. The company purchases water from third parties and does not use groundwater.

In 2022, around 30% of the water captured was used to supply customer vessels, mainly at the Rio Grande container terminal and the offshore support bases. The amount of water consumed by these vessels is operationally controlled by customers and directly affects Wilson Sons' annual water consumption.

In relation to the water consumption in Wilson Sons' own operations, the hydroblasting during vessel docking at the shipyard and equipment washing are among the activities with the highest water consumption in the company. In 2022, an increase in the number of employees at the shipyards, renovations and small civil works at the Santo André logistics centre and an operational increase at the Salvador container terminal all contributed to an increase in water consumption.

Focusing on the better use of water, we've developed initiatives for the reuse and capture of rainwater. In 2022, we reused more than three thousand cubic metres of water in container terminals, offshore support bases and the logistics centre. The Salvador container terminal has a program to reuse all effluent from washing equipment. In 2022, the terminal reused more than 1,500 cubic metres of water. The rainwater and reuse water reuse system underwent maintenance in 2022, and for this reason, there was a reduction in the volume of reused water compared to the previous year.

Furthermore, in order to manage water efficiently, the terminal has a remote monitoring system that allows monitoring of reservoir levels, consumption volume, and possible leaks. At the Rio Grande container terminal, we collect and treat the water that comes from the use of air conditioning equipment in addition to rainwater collection systems. Both container terminals have a system that treats and removes oil from the water generated when washing equipment for later reuse.

Total Water Consumption	Unit	2022	2021	2020
Container Terminals	m ³	30,202.3	22,295.2	29,255.9
Towage	m ³	16,478.1	14,272.9	20,162.5
Others	m ³	152,509.6	84,647.0	46,708.2
Total	m³	199,190.0	121,215.1	96,126.5

Water reuse/better use	Unit	2022	2021	2020
Container Terminals	m ³	2,557.2	3,597.1	3,990.7
Towage	m ³	0.0	0.0	0.0
Others	m ³	676.9	539.3	425.5
Total	m³	3,234.2	4,136.4	4,416.2

Effluent disposal	Unit	2022	2021	2020
Container Terminals	m ³	6,565.0	6,861.3	6,808.6
Towage	m ³	8,305.1	14,561.9	12,187.6
Others	m ³	20,882.4	16,026.2	13,241.4
Total	m³	35,752.5	37,449.3	32,237.6



Solid waste

GRI 103-1; 103-2; 306-1; 306-2; 306-3; 306-4; 306-5

Solid waste management is relevant for the company's sustainability, promoting recycling and reuse to mitigate pollution. Some initiatives raising employee awareness have been implemented and maintained including recycling uniforms worn by employees for use as blankets for homeless people and pets. In 2022, the project produced 290 recycled blankets, transformed from 302 kilos of uniforms.

The 6% increase in solid waste disposal in 2022 was mainly caused by rock removal activities at the Niterói offshore support base and generated around 10,000 tons that were sent to landfills. As in the previous year, this amount represented 71% of the total waste disposed of by the Company in 2022.

Other factors that contributed to the impact on waste disposal were the carrying out of small works and demobilisation of an area at the Santo André logistics centre, and the disposal of unused material from warehouses, which increased the volume of materials such as scrap metallic and paper. The Santa Clara container terminal also carried out minor renovations that generated around 5 tons of debris, sent to landfills. The increase in operations at the Salvador container terminal was related to the new Santa Dulce quay which also contributed to the increase in the Company's waste.

It should be noted that in relation to 2021, Wilson Sons increased the reuse of waste by 24% through initiatives such as "Landfill Zero", in Salvador, implemented in September 2022, which increased the reuse of waste by 51% in the unit. The program aims to opt for technologies such as co-processing and composting, to prevent waste from being sent to landfills. In addition, the Santo André logistics centre and shipyard units improved waste management and began sending wood, label liner, and grit for recycling and co-processing, respectively.

Through an adjustment in the waste accounting metric, the towage division increased the use of its waste by 47%, due to the correct classification of "oily sludge" waste as waste forwarded for use through co-processing technology. That is, it was removed from the "Other" category.

In 2022, there were no accidents with leaks greater than 10 m³ and minor discharges. The total volume leaked in relation to the company was 912 litres. Of this total, 54 litres reached a body of water without significant impacts.

SOLID WASTE DESTINATION

Type of Waste	Unit	2022	2021	2020
Hazardous waste	tonne (t)	461.2	1,587.7	1,474.1
Non-hazardous waste	tonne (t)	13,587.2	12,636.0	1,616.3

Towage	Destination by type	Unit	2022	2021	2020
Hazardous waste	Waste disposed at landfill	tonne (t)	9.2	11.8	13.2
	Incineration	tonne (t)	1.8	3.2	5.0
	Co-processing	tonne (t)	69.9	10.1	19.9
	Recycled waste	tonne (t)	0.1	0.0	0.1
	Lubricant oil recovery	tonne (t)	50.3	67.1	16.1
Non-hazardous waste	Others	tonne (t)	0.0	832.2	1159.5
	Waste disposed at landfill	tonne (t)	52.0	44.4	104.3
	Composting	tonne (t)	0.0	0.2	0.0
	Recycled waste	tonne (t)	15.2	14.7	28.1
	Reused waste	tonne (t)	0.0	0.0	0.0
	Others	tonne (t)	7.9	5.1	4.0

Container Terminals	Destination by type	Unit	2022	2021	2020
Hazardous waste	Waste disposed at landfill	tonne (t)	33.9	39.1	26.0
	Incineration	tonne (t)	0.1	0.7	0.4
	Co-processing	tonne (t)	59.0	33.7	30.9
	Recycled waste	tonne (t)	66.2	23.5	9.0
	Lubricant oil recovery	tonne (t)	43.2	44.5	28.5
Non-hazardous waste	Others	tonne (t)	20.1	4.2	3.3
	Waste disposed at landfill	tonne (t)	222.4	265.7	253.0
	Composting	tonne (t)	42.0	6.0	1.4
	Recycled waste	tonne (t)	314.0	370.3	269.3
	Reused waste	tonne (t)	42.3	1.9	1.5
	Others	tonne (t)	141.5	0.7	1.0

Others	Destination by type	Unit	2022	2021	2020
Hazardous waste	Waste disposed at landfill	tonne (t)	68.0	20.0	42.5
	Incineration	tonne (t)	0.2	73.6	0.3
	Co-processing	tonne (t)	27.5	9.1	64.9
	Recycled waste	tonne (t)	11.3	16.4	50.7
	Lubricant oil recovery	tonne (t)	59.1	123.9	0.0
Non-hazardous waste	Others	tonne (t)	0.1	274.7	3.9
	Waste disposed at landfill	tonne (t)	11,925.6	10,373.0	343.5
	Composting	tonne (t)	0.7	0.0	5.4
	Recycled waste	tonne (t)	760.6	532.7	604.8
	Reused waste	tonne (t)	27.8	9.8	0.0
	Others	tonne (t)	0.0	1012.5	0.0

About the report

The publication of this sustainability report is a further step towards the increasingly consistent disclosure of Wilson Sons' economic, environmental, social and governance performance.

Wilson Sons' tugboats assisting a ship-to-ship LNG transfer



Report profile

GRI 102-40; 102-42; 102-43; 102-45; 102-48; 102-49; 102-50; 102-53; 102-54

Guided by the standard version of the Global Reporting Initiative (GRI), this report presents information on the management, policies and corporate practices for the period from 1 January to 31 December 2022. For comparability purposes, performance indicators for the years 2021 and 2020 have been included, whenever possible.

Aligned with the GRI recommendations, the company sought to report the sustainability topics that reflect real impacts and effective management in this document, therefore its social and environmental performance was inserted in a broad context of ESG practices considering all the segments and regions in which Wilson Sons has control of the subsidiaries. The definition of the topics presented in this report was based on the analysis of existing policies and practices, the availability of information and the position of other organisations in the sector, as well as the influence of the company's conduct on its stakeholders' decisions.

Questions, comments and suggestions about this Report may be sent by e-mail to ir@wilsonsons.com.br



Material topics

GRI 102-44; 102-46; 102-47; 103-1

Based on the criteria described, the relevance matrix of the company's 2022 Sustainability Report presents 10 main environmental, social and governance aspects for the Wilson Sons' sustainability positioning.



Emissions and Climate Change



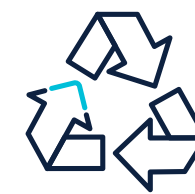
Energy



Occupational Health and Safety



Ethics, Transparency and Integrity



Waste and water Resources



Socioeconomic Impact on the community



Diversity and Equality



Aquatic Environmental Impact



Information security



Human Rights

GRI content index

GRI 102-55

	Disclosure	Description	Omission / Justification
Organisational profile			
GRI 102: General Disclosures 2016	102-1	Name of the organisation	
	102-2	Activities, brands, products, and services	
	102-4	Location of operations	
	102-5	Ownership and legal form	
	102-6	Markets served	
	102-7	Scale of the organisation	
	102-8	Information on employees and other workers	
	102-9	Supply chain	
	102-10	Significant changes to the organisation and its supply chain	There were no significant changes in the reporting period.
	102-11	Precautionary principle or approach	
	102-12	External initiatives	
	102-13	Membership of associations	The company is a signatory to the Global Compact.
	Strategy		
GRI 102: General Disclosures 2016	102-14	Statement from senior decision-maker	
	102-15	Key impacts, risks, and opportunities	
Ethics and integrity			
GRI 102: General Disclosures 2016	102-16	Values, principles, standards, and norms of behaviour	
	102-17	Mechanisms for advice and concerns about ethics	
Governance			
GRI 102: General Disclosures 2016	102-18	Governance structure	
	102-22	Consulting stakeholders on economic, environmental, and social topics	
	102-23	Chair of the highest governance body	
Stakeholder engagement			
GRI 102: General Disclosures 2016	102-40	List of stakeholder groups	
	102-41	Collective bargaining agreements	100% of employees covered by collective bargaining agreements.
	102-42	Identifying and selecting stakeholders	
	102-43	Approach to stakeholder engagement	
	102-44	Key topics and concerns raised	

	Disclosure	Description	Omission / Justification
Reporting practice			
GRI 102: General Disclosures 2016	102-45	Entities included in the consolidated financial statements	
	102-46	Defining report content and topic boundaries	
	102-47	List of material topics	
	102-48	Restatements of information	
	102-49	Changes in reporting	
	102-50	Reporting period	
	102-51	Data of the most recent report	
	102-52	Reporting cycle	
	102-53	Contact point for questions regarding the report	
	102-54	Claims of reporting in accordance with the GRI standards	
	102-55	GRI content index	
		102-56	External verification
Management Approach			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	
	103-2	The management approach and its components	
	103-3	Evaluation of the management approach	
Economic Performance			
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	
Procurement Practices			
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	
Energy			
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	
	302-3	Energy intensity	
	302-4	Reduction of energy consumption	
Water and Effluents			
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	
	303-2	Management of water discharge-related impacts	Minor adjustments were made to the 2021 data
	303-3	Water withdrawal	
	303-4	Water discharge	
	303-5	Water consumption	The item was renamed (previously referred to as "Water Capture")

	Disclosure	Description	Omission / Justification
Emissions			
GRI 305: Emissions 2016	305-1	Direct GHG emissions (Scope 1)	For the items GRI 305-1, 305-2 and 305-4, this report does not contain emissions from the WSUT Joint Venture. However, the Emissions Inventory published in the GHG Protocol Public Emissions Registry does. Thus, the data should not be compared. Minor adjustments were made to the 2021 data.
	305-2	Indirect GHG emissions (Scope 2)	
	305-4	GHG emissions intensity	
	305-5	Reduction of GHG emissions	
Waste			
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	Minor adjustments were made to the 2021 data
	306-2	Management of significant waste-related impacts	
	306-3	Waste generated	
	306-4	Waste diverted from disposal	
	306-5	Waste directed to disposal	
Environmental Compliance			
GRI 307: Environmental Compliance 2016	307-1	Non-compliance with environmental laws and regulations	
Supplier Environmental Assessment			
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	
Employment			
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	
Occupational Health and Safety			
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	
	403-6	Promotion of worker health	
	403-8	Workers covered by an occupational health and safety management system	
	403-9	Work-related injuries	
Training and Education			
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	
Diversity			
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	
Non-discrimination			
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	
Human Rights Assessment			
GRI 412: Human Rights Assessment 2016	412-2	Operations that have been subject to human rights reviews or impact assessments	
	412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	
Local Communities			
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programmes	
Supplier Social Assessment			
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	



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