

Track & Field

2025 ANNUAL REPORT



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IS TRACK&FIELD

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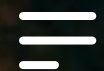
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CHAPTER 1.

EVERY MOVEMENT IS TRACK&FIELD

Introduction

GRI 2-3

We are pleased to present Track&Field's Annual Report for the fourth consecutive year.

This document brings together the main advances, challenges and achievements on topics relevant to the business, as well as detailed information on our environmental, social and governance initiatives and commitments. The content is aligned with our values and includes indicators and results for the period from January 1 to December 31, 2025, in line with the Company's financial results.

If you have any questions or suggestions, please contact us at: sustentabilidade@tf.com.br

This report covers all business fronts within the Track&Field ecosystem. Whenever we refer to the ecosystem or the Company, we are referring to all companies within the group. The TFSports, TFC Food&Market and tfmall brands, when mentioned, will be identified individually.



How to read this report

In preparing this document, we followed internationally recognized standards aligned with sustainability and transparency best practices. To do so, we adopted the guidelines of the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB).

We organized the content according to our values and the topics most relevant to the Company, ensuring that each piece of information reflects our reality, commitments and material topics. To learn more about Track&Field's Materiality process, see page [35](#).

GRI

GLOBAL REPORTING INITIATIVE (GRI)

GRI is an international standard that supports the disclosure of sustainability indicators. In this report, topics identified with the codes "GRI-XXX-X" are included to facilitate reference and identification.

Access the complete GRI content index starting on page [96](#).



SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB)

In this report, we disclose SASB indicators related to the Apparel, Accessories & Footwear sector, ensuring alignment with best practices. These disclosures can be identified by the markers "SASB CG-AA-XXX".

Access the complete SASB content index starting on page [104](#).

Message from the Board of Directors

GRI 2-22

A Company that matures alongside its ecosystem.

The Board of Directors presents this Annual Report with the conviction that transparency and responsibility are indispensable conditions for long-term value creation, and with the satisfaction of reporting a year in which Track&Field advanced consistently across both dimensions.

In 2025, the Company exceeded expectations and delivered consistent results. For the first time, we surpassed the R\$1 billion mark in net revenue. This milestone reflects the maturity of a business model built with purpose and discipline, while preserving the essence of Track&Field.

In a sector that often associates growth with the speed of expansion, the Company has chosen a pace that preserves the integrity of the ecosystem it has built. This means that every move must be capable of replicating the quality of relationships that defines the brand.

The year 2025 represented the maturation of this ecosystem. The physical retail network, digital solutions, the TFSports platform, TFC Food&Market and tfmall increasingly operated in an integrated manner, strengthening the consistency of the model and its ability to scale without

losing its identity. This integration deepens customer relationships and is reflected in increased recurrence and greater perceived value.

At the same time, we advanced in structuring the foundations that support the Company's long-term performance. Governance was strengthened through the enhancement of the risk management area and the advancement of internal controls. The sustainability agenda also gained a new dimension with the conclusion of the targets established under the 2025 Sustainability Plan, the structuring of new commitments under the 2030 Sustainability Strategy, and internal studies related to the management of climate-related risks and opportunities, ensuring that this process remains adherent to the business model and aligned with regulatory requirements.

We remain attentive to changes in consumer behavior and the evolution of the wellness market. Our commitment is to ensure that Track&Field continues to grow with consistency, responsibility and a long-term vision, working to promote an active and healthy lifestyle to an increasingly broader audience.



Renata Moura

Chair of the Board of Directors Track&Field CO S.A.

Message from the CEOs

GRI 2-22

A year of consolidation, expansion and strengthening of our ecosystem.

The year 2025 marked a period of important results and advances for Track&Field. We closed the year confident that our ecosystem model is one of the pillars of our long-term strategy and a competitive advantage in the sector. By integrating retail, community and wellness-focused initiatives, we enhanced our value proposition, expanding customer relationships beyond sportswear and promoting an active and healthy lifestyle across multiple fronts. These initiatives included free events and classes, physical activity challenges, partnerships with health professionals, healthy eating initiatives, and engagement in social programs focused on sports and health.

At the center of this strategy is the customer experience. In 2025, we opened 39 new stores in Brazil and one in Portugal, modernized 42 existing stores and ended the year with 435 units, including owned stores and franchises. Approximately 60% of the network already operates under the new format, which incorporates technological

features and greater integration with digital channels, providing a more seamless shopping journey between physical and online environments and bringing the business closer to consumers. This relationship is further strengthened through experiences that accompany the customer journey.

TFSports continues to strengthen its connection with the community through events, training sessions and gatherings that encourage healthy habits and promote an active lifestyle. In 2025, the platform reached a base of 1.2 million users and held more than 4.2 thousand events in Brazil and Portugal. TFC Food&Market also demonstrated strong healthy food market acceptance, increasing the number of customers served throughout the year. Meanwhile, tfmall complements the ecosystem with a curated portfolio of 30 partner brands connected to the worlds of sports, health, self-care and quality of life.

This ecosystem is sustained when anchored in more responsible practices toward the environment, people and society. For this reason, we remain equally committed to the sustainability, diversity and inclusion agenda, which strengthens our culture and our responsibility toward the future. We concluded the 2025 Sustainability Plan with important advances and achievement of the planned targets, and we are structuring a new 2030 Sustainability Strategy, setting new horizons for the Company's continuous evolution.

In addition, in 2025, we took concrete steps in our journey toward greater transparency and the advancement of reporting practices. We engaged leadership and internal areas around climate-related risks and opportunities, integrating sustainability and financial information.

We will continue to support projects that foster social development and align with our purpose.

All these initiatives carried out throughout the year were directly reflected in the results for the period: we recorded an unprecedented sell-out of R\$1.8 billion and, for the first time in our history, surpassed R\$1 billion in annual net revenue. Adjusted EBITDA grew 36.3%, driven by improved operating margins and disciplined control of administrative expenses as the business continues to expand. These are achievements that make us proud and reflect the strength of the strategy we are building.

Together, these advances reveal a Track&Field increasingly integrated in its purpose: to grow consistently, expand the ecosystem intelligently and contribute to a healthier future for people and the planet.

We thank our employees, franchisees, partners and suppliers for their dedication in building this journey with us every day. To our customers and investors, we thank you for the trust that supports and inspires our trajectory.

We move forward together.



Fernando Tracanella,

Track&Field CEO



Fred Wagner,

Co-founder and TFSports CEO



CHAPTER 2.

THE EVOLUTION OF OUR ECOSYSTEM

2025 Highlights

Results

+R\$1 billion

Net revenue, representing growth of

25.8% vs. 2024

Sell out of

R\$1.8 billion

Growth of

+28.6% vs. 2024

Growth of

+41.3%

In e-commerce, vs 2024

Consolidated adjusted EBITDA* reached

+R\$240.9 million

growth of +36.3%, vs 2024, with a margin of 23.0% (1.8 p.p. YoY)

73.5%

of the budget allocated to domestic suppliers

433

stores across all regions of Brazil

2

stores in Portugal

Our people

2,131

employees, of whom 77% are women and 23% men

97%

of the Company's employees participated in the Performance Cycle

155

total training hours for the Retail team in 2025

140

training hours for the leadership

Social Impact

+1.2 million

users registered on the TFSports app, compared to 2024. **+40.9%** of growth YoY

+4.8 thousand events and

+522 thousand participants in the TFSports events

Environmental

12,446.68 GJ

energy consumption in company operations

468.0 tons

waste generated sent for recycling

4.9 ML

water consumption in owned operations

15%

increase in the number of items produced

0.0030 tCO₂e/unit

Scope 3 GHG emissions intensity

*Consolidated Adjusted EBITDA: excluding the effects of IFRS 16 and non-recurring expenses.

Profile – Connecting people to an active and healthy lifestyle

With 38 years of history, Track&Field was founded as a sportswear brand that evolved into a robust ecosystem dedicated to promoting an active and healthy lifestyle. This mission guides the Company's operations and inspires initiatives that go beyond the business, contributing to the generation of positive impact on society.

We have consolidated our position as a wellness reference by promoting personal and collective transformation, continuously expanding access to movement and quality of life. We operate as a purpose-driven community with the mission of connecting people to this lifestyle through our products and services.

We offer sportswear and accessories that provide comfort and convenience for practicing activities indoors or outdoors, focusing on the production of items that combine quality, technology and differentiated design.

Looking ahead, our growth is anchored in a culture of continuous innovation, with the customer at the center of our business model. Our ability to adapt to evolving consumer demands and expand our presence both geographically and digitally supports our growth and guides our long-term vision for the ecosystem.



Our mission

What do we want?

To connect people to an active and healthy lifestyle.



Our vision

Why do we exist?

To create products and experiences that exceed customer expectations, efficiently expanding our presence in the Brazilian market.



Our values

How do we do it?

With integrity, respect, collaboration and care for the business – all culminating in our success with customers.

Our values



INTEGRITY

- » Ethical mindset
- » Honesty
- » Transparency
- » Consistency
- » Fairness



RESPECT

- » Empathy
- » Humility
- » Listening without judgment
- » Respectful communication
- » Honoring rules and agreements



COLLABORATION

- » Sense of collective purpose
- » Teamwork
- » Focus on customer solutions
- » Sharing ideas and goals
- » Learning together
- » Giving and receiving feedback



BUSINESS MINDFULNESS

- » Growth mindset
- » Sound decision-making
- » Improvement and innovation
- » Taking risks responsibly
- » Efficiency
- » Sustainability



CUSTOMER SUCCESS

- » Customer-centered decision-making
- » Adding value to products and experiences
- » Meeting and exceeding customer expectations
- » Developing our franchisees
- » Service mindset
- » Listening to and advocating for our customer



Track&Field Ecosystem

GRI 2-1 | 2-6

To connect people to our mission, we created a wellness ecosystem that brings together products, events, stores and experiences. Together, they promote sports and care for body and mind, encouraging the adoption of an active and healthy lifestyle in people's daily routines.

The evolution of the Track&Field ecosystem illustrates how business growth is connected to generating value for people: customers, franchisees, partners and communities.



Customer at the center

The customer experience is both the starting point and the destination of everything Track&Field builds.

We have structured an ecosystem that accompanies people throughout different moments of their daily routines, connecting products and services in a continuous wellness journey.

Through races, training sessions, gatherings and events held across the country, TFSports connects people with shared interests, encourages healthy habits and transforms stores into meeting points. By participating in these experiences, customers become more than consumers — they become part of a community that shares values, routines and purpose.

Our stores were redesigned to reflect this new way of engaging with customers. The Experience concept transforms the point of sale into a space for interaction, exchange and activation of local communities, creating environments that are more open, welcoming and integrated into people's lives.

In this context, TFC Food&Market complements the in-store experience by integrating food, convenience and wellness into the brand's ecosystem. Operating as a coffee shop and convenience market, these spaces offer food and beverage options designed for a healthier routine, with carefully curated products available for on-site consumption or takeaway. This initiative

further strengthens the role of stores as spaces for gathering and connection, linking the shopping experience to moments of pause, social interaction and health-conscious living.

This relationship expands through tfmall, which broadens the brand's wellness universe and allows customers to find, within a single environment, solutions aligned with their pursuit of health, sports practice, self-care and quality of life. In this way, Track&Field becomes present not only at the moment of purchase, but across different dimensions of everyday life.

Digital solutions connect this entire journey. E-commerce and omnichannel solutions allow customers to move seamlessly across channels, enhancing convenience and ensuring a consistent experience at every touchpoint. Technology also strengthens personalization, communication and relationships, making the experience increasingly closer and more relevant.

By integrating products, experiences, services, channels and community, Track&Field has built a journey that goes beyond the purchase itself. An experience that encourages healthy habits, strengthens connections and accompanies people in movement every day.



Business model infographic

CAPITALS	INPUTS	PROCESSES	RESULTS
 Financial	R\$1 billion in net revenue, consisting of: R\$307 million in merchandise for franchises R\$501 million in retail (company-operated) R\$55 million in events and others R\$184 million in royalties	Financial management, cost-benefit analysis	R\$1.8 billion in sell out , representing +28.6% growth vs. 2024 27.8% growth in gross profit vs. 2024 R\$241 million in adjusted EBITDA , up 36.3% YoY R\$171 million in adjusted net income , representing 36.5% growth compared to 2024
 Human	2,131 employees 12 interns 26 apprentices 335 outsourced workers	Training and continuous development programs, organizational culture	82% engagement score 80.0 and 84.8 NPS points for Track&Field and TFSports, respectively
 Social and relationship	66 direct suppliers Support for projects focused on sports, health and wellness	Engagement with communities and customers, organization of sports events	+4.2 thousand sports events and +522 thousand registrations in TFSports events Launch of the Diversity Guidebook
 Manufactured	435 stores (56 company-operated and 379 franchised) 15 TFC Food&Market stores (9 company-operated and 6 franchised) 2 factories: Sao Paulo (SP) and Joinville (SC) 1 distribution center: Osasco (SP) 1 warehose: Barueri (SP) 1 administrative headquarters: Sao Paulo (SP)	Production of sportswear and accessories	40 new stores 5 new TFC Food&Market units 41.3% e-commerce growth in digitally captured sales
 Intellectual	Strong brands recognized for innovation and the quality of their products and services Omnichannel strategy	Development of new products, data analysis for strategic decision-making	+1.2 million users on the TFSports platform 70% of total online sales completed through the ship-from-store model
 Natural	4,9 ML of water consumed 12,446.68 GJ of energy consumed 2,358.113 tons of materials used in garment production	Sustainable resource management	Training on waste management 28,878,62 tCO₂e emitted under Scopes 1, 2 and 3 162 tCO₂e from Scopes 1 and 2 neutralized in 2025, referring to 2024 emissions

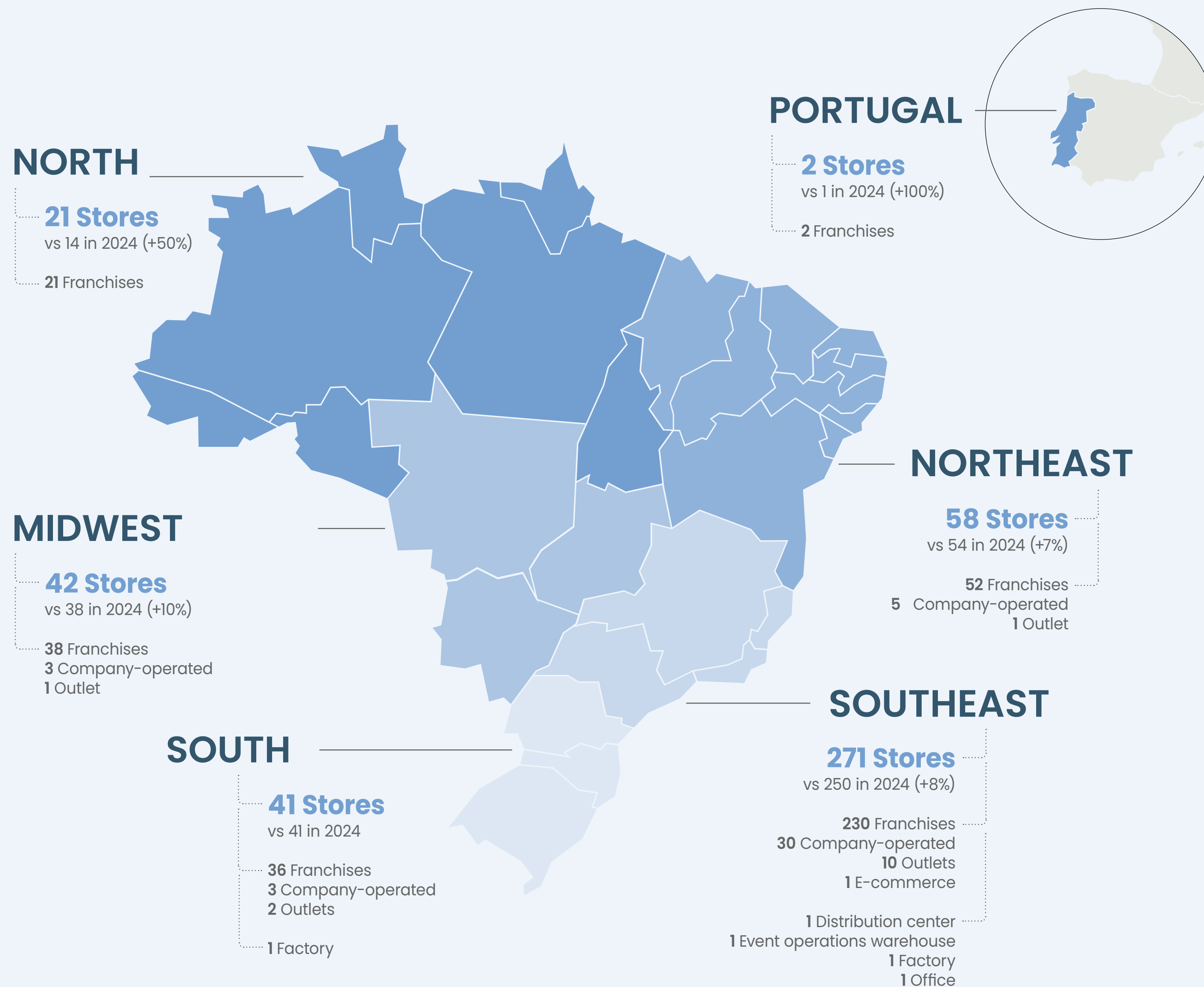
With 38 years of history and headquartered in Sao Paulo (SP), the role of Track&Field CO S.A. has always been to inspire movement. We are a brand built by people passionate about sports. We have created a complete universe designed to meet the real needs of our customers and connect them to an active and healthy lifestyle.

We fulfill this mission through a portfolio that includes sportswear, lifestyle, watersports, footwear and accessories, focused on delivering the best experience for our customers' daily lives.

Strategically, we have diversified our market presence through franchises, the promotion of sports events and the food segment.

Our management model is guided by sustainable expansion and innovation, always with attention to the consistency of our value proposition. We operate with strategic planning focused on operational efficiency, the creation of products recognized for their quality and the continuous enhancement of the customer experience. This combination, along with our ability to anticipate trends and respond quickly to market changes, has supported our results over the years and continues to guide our growth initiatives.

Our stores are strategically located in high-visibility areas with strong foot traffic, including shopping centers, high streets, airports, and gyms. In 2025, we opened 40 new stores, bringing the total to 435. This expansion significantly increased our nationwide presence, making the brand more accessible to customers across the country.





The expansion of our geographic presence also strengthens our omnichannel model, optimizing essential services for the customer experience, such as Ship from Store, in which stores operate as shipping points closer to consumers, shortening delivery times.

This model delivered strong results, with the Company's domestic e-commerce

growing +41.3% in 2025. Notably, 69.6% of online sales were fulfilled through Ship from Store, validating the efficiency of stores as distribution points. The Endless Aisle model also stood out, accounting for 12.6% of digital sell-out.

With the goal of elevating the customer experience, we are committed to redesigning our stores, which are being

adapted to a new layout. This approach goes beyond the point of sale, positioning the store as a lifestyle space for the brand.

This strategy drives customer satisfaction and directly contributes to sales growth, as demonstrated by the 32.2% increase in revenue from remodeled stores.

We also offer stores under the Experience model, which provides personalized service through trained teams and an inspiring environment designed to reflect the essence of wellness, integrated with TFC (learn more on page 21).



INTERNATIONAL MARKET

In 2025, the Company made progress in its internationalization strategy by opening another store in Portugal. This is an initial step that expands Track&Field's ability to reach consumers in new markets, while maintaining the operational standards and customer experience already established in Brazil.

In addition, during the year we launched an e-commerce platform serving the entire European Union in four languages: www.tfstore.com.


2 Stores


2 Cities

Products

GRI 2-6

Track&Field products offer quality and versatility, adapting to different routines, lifestyles and sports activities. To serve these audiences, the portfolio is organized into four categories: sportswear, watersports, accessories and footwear, always grounded in attributes such as quality, comfort, style and technology.

SPORTSWEAR

Products designed for outdoor and indoor sports, such as running, training, tennis and yoga. Complementing this category, we offer casual and comfort lines featuring pieces for everyday wear, always combining exclusive design, quality and comfort. In addition, the category includes a kids' product line (ages four to 14).



FOOTWEAR

Sports footwear category focused on expanding sales of the Company's private label brand. Complementing the portfolio, the Company also incorporates products from partner brands, broadening the range of options available to consumers.



ACCESSORIES

A variety of items that complement both lifestyle and sports activities, including bags and backpacks, caps and visors, sports socks, bottles, yoga mats, swimming accessories, gym gloves and running belts.



WATERSPORTS

Products designed for water and sand sports, featuring functional design tailored to the specific demands of activities such as swimming, kitesurfing, wakeboarding, surfing, beach tennis, stand-up paddleboarding, sailing and functional training performed on sand.

Textile Innovation and Performance

GRI 3-3

To enhance quality and functionality, we develop pieces that combine technological performance and design, accompanying customers throughout their daily routines and reinforcing the athleisure concept. Our products feature different technologies, such as:

- **Thermodyr®**: applied innovation designed to enhance comfort and thermal regulation during workouts, improving breathability;
- **UV Tech®**: sun protection for the body, with Ultraviolet Protection Factor (UPF) 50+;
- **Seamless**: seamless garments designed to provide comfort and reduce friction against the skin, offering greater freedom of movement;
- **Powercool®**: combines sweat control and high breathability, keeping the body dry and comfortable;
- **Outlast**: technology created by NASA that regulates body temperature through intelligent microcapsules that absorb, store and release heat. It provides thermal comfort and features UPF 50+ protection.

By offering products that combine performance functionality with everyday design, we expand our apparel portfolio beyond the sports environment.





TFC Food&Market

TFC Food&Market is a strategic front designed to complement the customer experience by integrating social spaces into stores through the coffee shop and convenience market format. The initiative offers a mix of functional food and beverages, supplements, vitamins and natural self-care, body care and home care product lines, with options for on-site consumption or takeaway, expanding the Company's health and wellness ecosystem.

The product curation prioritizes items associated with an active and healthy lifestyle, focusing on natural ingredients, fresh products and, for most café preparations, locally sourced and pesticide-free ingredients. In 2025, the integration between products, experiences and services advanced consistently, with new stores operating under the Experience model, bringing together Track&Field and TFC within the same environment.



At the end of the period, the Company operated 15 physical stores across eight states, serving an average of more than 18 thousand customers per month. In addition to the physical units, the TFC Food&Market marketplace was launched within Track&Field's digital environment, offering deliveries throughout Brazil.

On the environmental front, operations prioritize the use of more sustainable packaging for deliveries, including cutlery and cups made from coconut fiber, PLA based materials or bamboo, as well as kraft paper bags and packaging with honeycomb paper protection for e-commerce shipments. For on-site consumption, tableware produced by a natural ceramics studio is used.



In 2025, TFSports consolidated its position as a strategic platform within the Company's ecosystem, connecting customers to the brand's purpose through sports events and experiences that promote quality of life.

These events are part of the Track&Field ecosystem and foster customer engagement within an active lifestyle environment. The platform strengthens the brand's emotional connection with its audience, encouraging customer engagement across all channels while offering an increasingly complete and diversified platform.

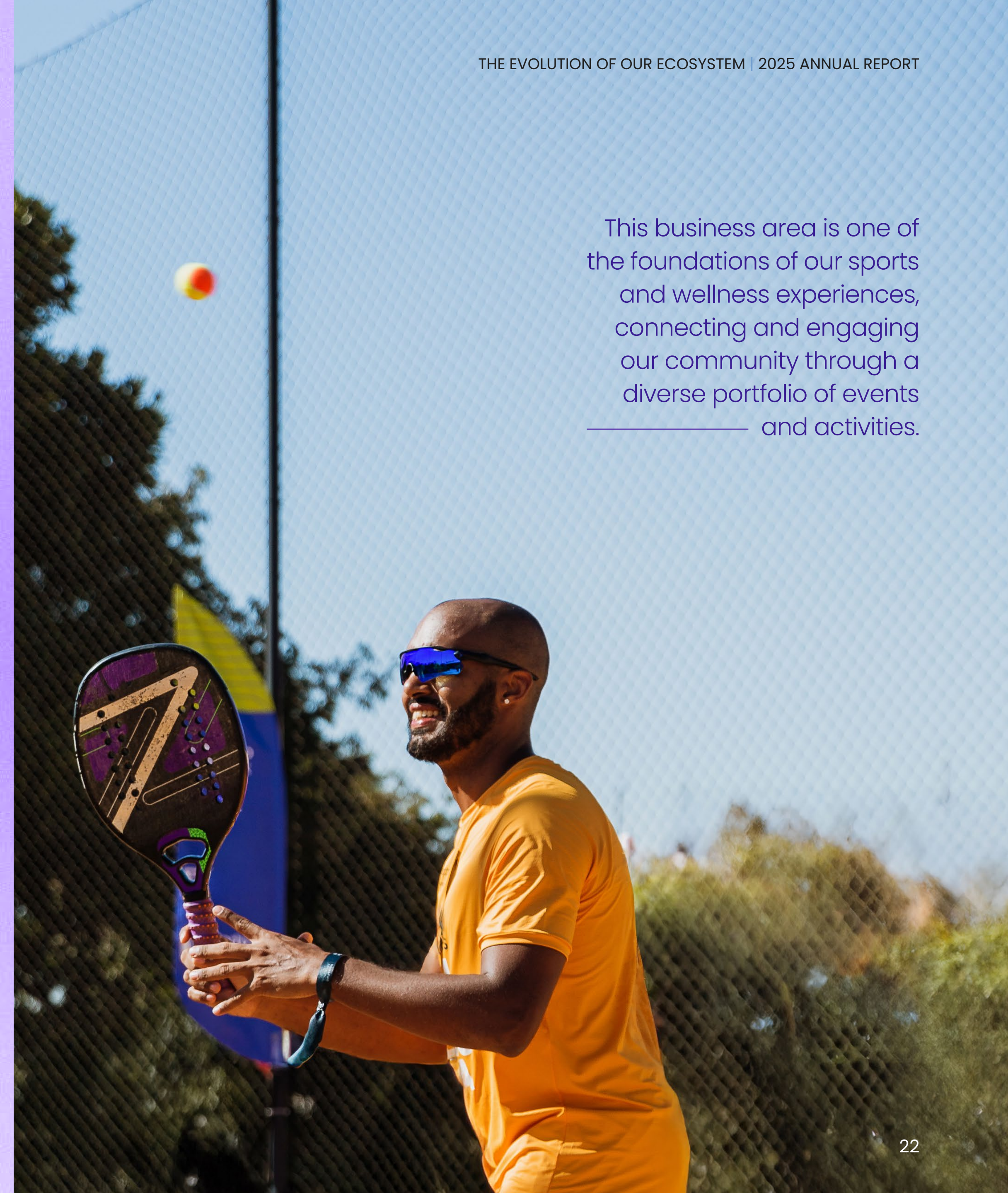
Throughout 2025, the platform continued to evolve, including the launch of the TFSports app. The Company's proprietary events significantly expanded their reach, bringing together 504,514 participants across different initiatives, compared to 381,780 participants in 2024. During the same period, 771 trainer-led events were held, with the participation of 17,763 people.

The TFSports platform also expanded, with 4,867 events and experiences held in 2025. This growth was reflected in the increase in connections generated through the platform, which connected more than 1.2 million users — a 40.9% increase compared to the previous period — and approximately nine thousand trainers across more than 77 sports modalities.

Among the main formats are the Santander Track&Field Run Series, the Beach Tennis Open and Track&Field Experience, which brings together events across different sports organized in partnership with franchisees.

In addition, in line with operational projections, TFSports contributed to the performance of the Company's ecosystem.

This business area is one of the foundations of our sports and wellness experiences, connecting and engaging our community through a diverse portfolio of events — and activities.



Santander Track&Field Run Series

The Santander Track&Field Run Series, one of the largest street running circuits in Latin America, maintained its growth and evolution trajectory in 2025.

In addition to traditional races, some stages incorporated modalities aimed at children and pets, expanding the reach of the experiences and strengthening connections with different audiences. These initiatives contributed to the inclusion of children in sports and to the engagement of parents and family members by offering outdoor activities associated with an active lifestyle, promoting interaction, social well-being and in-person connections.

In 2025, the Santander Track&Field Run Series maintained the same number of stages held in the previous year, totaling 75 stages throughout the calendar. The circuit brought together 199,652 registrations in 2025, remaining one of the country's leading street running platforms.

Environmental Actions

Environmental management of events takes into account the characteristics of each format and venue. Most stages take place in partnership with shopping malls, which already have their own waste management systems.

For seven street race stages, which were not held in partnership with shopping malls, management was conducted directly by Track&Field through the engagement of specialized partners.

In addition, with the goal of reducing the environmental impact of events, we distributed water in aluminum cans, which have high recycling rates in Brazil. We also included guidelines on proper waste disposal in the athlete handbook and prioritized non-plastic packaging for activations and food distributed during Santander Run Series events in 2025.

ACHILLES INTERNATIONAL BRAZIL

TFSports continued its partnership with Achilles International Brazil, an organization dedicated to transforming the lives of people with disabilities through sports and social connection programs, strengthening the promotion of inclusion in sports.

In 2025, the circuit stages included the participation of 1,823 athletes with disabilities (AWDs) and guides. AWD participation took place across different stages throughout the calendar, expanding the reach of the initiative compared to 2024.





Porto Seguro Track&Field Experience

Track&Field Experience stood out as the TFSports' main operational format. One of the highlights of 2025, the partnership with Porto Seguro featured more than 77 modalities, compared to more than 49 modalities registered in 2024, reflecting the diversification of the experiences offered. The number of events also recorded significant growth, totaling 1,426 events in 2025, compared to 812 events held in 2024.

This movement resulted in the expansion of the program's reach, bringing together 187,701 participants in 2025, an increase of 90% compared to the previous year. These results demonstrate the consolidation of Track&Field Experience as a platform for sports and wellness experiences, with consistent expansion in both the diversity of modalities and the volume of events and participants.



Track&Field Beach Tennis Open

Beach tennis has won over Brazilians and established itself as a national passion. Following this trend, the Track&Field Beach Tennis Open has become one of the largest tournaments in the sport worldwide, having been consolidated since 2022.

In 2025, the Beach Tennis Open totaled 53 stages, organized into three qualifying rounds and one final held in Costa do Sauípe, in line with the format adopted in 2024. Throughout the period, the tournaments brought together 12,935 participants, consolidating the circuit within the sports calendar.



Continue em Movimento

With a diversified portfolio of workouts, including yoga, functional training, *pilates* and other modalities, our *Continue em Movimento* (Keep Moving) online program offers free classes guided by professionals, seeking to provide people with the opportunity to maintain an exercise routine from anywhere. In 2025, we recorded more than 103 thousand participants, representing an increase of approximately 64%, along with a significant increase in the number of classes, rising from 1,936 in 2024 to 2,259 in 2025.

This growth demonstrates the expansion of the program's reach and the strengthening of an initiative that promotes democratic access to physical activity, contributing to an active and healthy lifestyle and encouraging the adoption of healthy habits that support continued movement, regardless of people's location or daily routines.

tfmall

tfmall is Track&Field's digital platform dedicated to expanding the wellness ecosystem through a strategic curation of premium brands aligned with the values of quality, innovation and an active lifestyle.

Integrated into the Company's digital environment, the platform allows partner brands to offer their products directly to customers, significantly expanding the portfolio beyond the Company's own brand. This model strengthens our value proposition by offering a more complete, convenient and personalized experience aligned with different consumer journeys.

tfmall closed 2025 with 28 partner brands and currently has 30 in a diversified portfolio of products focused on sports practice and wellness, serving everyone from athletes to consumers seeking to incorporate healthy habits into their routines. The platform has therefore consolidated itself as a hub of solutions that expands the Company's relevance in customers' daily lives and drives the growth of the omnichannel ecosystem.



Our franchisees

Our franchisee plays a central role in the ecosystem strategy. It is through franchisees that the experience offered by our products and events gains scale and reaches different regions, strengthening proximity to the end consumer. As brand ambassadors, franchisees translate the Company's value proposition into the local context, strengthening ties with the community and integrating retail into the ecosystem.

The expansion of our retail model is based on a hybrid approach that integrates owned stores, franchises and digital operations. This structure ensures the presence of the Track&Field ecosystem across all regions of Brazil and internationally, while maintaining brand consistency and the ability to adapt to different markets.

The franchisee selection process is rigorous and prioritizes two pillars: alignment with the brand and understanding of the local market where the store will operate. The goal is to ensure that each unit replicates the Track&Field experience standard.

To sustain this relationship over the long term, the Company offers a comprehensive support structure covering training, management, communication, technology and continuous operational monitoring.

This approach reflects the corporate value of Business mindfulness and reinforces the view that the success of our ecosystem is directly linked to the success of each franchisee.

Financial performance

In 2025, we delivered performance above expectations, reflecting the consolidation of an ecosystem model that integrates products, experiences and services connected, representing the Company's greatest competitive advantage.

Growth was driven by enhancements to the customer experience, modernization and expansion of the physical network, improvements in store supply operations and the strengthening of the digital strategy, supported by omnichannel initiatives connecting physical stores and e-commerce.

In addition, the advancement of fronts such as TFSports, TFC Food&Market and tfmall expanded customer relationships beyond sportswear, connecting customers to a complete wellness journey.

The financial strategy was conducted in an integrated manner across different areas, with a focus on expense control and disciplined capital allocation, expanding revenue while preserving the solidity of the business.

Governance closely followed this process, with an active Board of Directors participating in strategic decisions, including matters related to the tax reform, for which the Company continues to advance internally through an adaptation process.

Throughout the year, we demonstrated our ability to scale the business sustainably, expanding the capillarity of our operations. This factor contributed to EBITDA expansion, illustrating administrative efficiency and network optimization.

We closed the period with a solid financial structure, maintaining a positive cash position, no financial indebtedness and record levels of net revenue and sell-out.



Results

GRI 201-1

We closed 2025 with net revenue surpassing the R\$1 billion mark for the first time, growing 25.8% compared to the previous year, highlighting the evolution of the Track&Field ecosystem. The year was also marked by the advancement of sell-out, an indicator of direct sales to consumers, which reached R\$1.8 billion, representing growth of 28.6% compared to 2024.

Gross profit totaled R\$601.3 million, with YoY growth of 27.8%. During the same period, adjusted EBITDA reached R\$240.9 million, increasing 36.3% compared to the previous year, with an EBITDA margin of 23.0%, indicating gains in operational efficiency and dilution of administrative expenses as operations continue to expand.

Throughout the period, the Company maintained an active investment policy, allocating resources toward store expansion and revitalization, as well as strengthening its platforms, particularly TFSports.

These investments totaled R\$46.4 million, demonstrating a strategy focused on deepening relationships with our customers and positioning TFSports as a structuring asset within the ecosystem.

The Company closed the period with a solid financial structure, maintaining net cash of R\$35.3 million and cash equivalents of R\$171.1 million, in addition to having no financial indebtedness. Operating cash flow reached R\$141.5 million during the year, highlighting Track&Field’s ability to convert operating results into cash generation.

These results demonstrate the maturity of our business, with a trajectory of sustainable growth, consistent profitability and financial discipline, consolidating our position as an integrated wellness platform prepared to support long-term expansion.

REVENUE AND VALUE ADDED

	2023	2024	2025
Revenues			
Sales of merchandise, products and services	854,255	1,030,268	1,291,187
Other revenue	2,454	5,726	3,122
Revenue related to the construction of own assets	6,584	17,760	15,243
Credit loss	-414	-302	-539
Expected credit loss	-112	-90	-100
Inputs acquired from third parties			
Costs of products, merchandise and services sold	-323,138	-394,303	-481,696
Expenses related to the construction of own assets	-6,584	-17,760	-15,243
Materials, energy, third-party services and others	-78,492	-109,785	-143,213
Gross value added	454,553	531,514	668,761
Depreciation and amortization	-11,011	-16,558	-19,902
Net value added	443,542	514,956	648,859
Value added received from			
Profit sharing from subsidiaries	-	-	-
Financial revenue	8,966	9,201	2,745
Total value added to distribute	452,508	524,157	651,604

Track&Field’s financial strength is reflected in our ability to generate economic value and distribute it in a balanced manner, reinforcing our social commitment and the long-term continuity of the business.

In 2025, the total value distributed reached R\$651.6 million, representing a 24.3% YoY increase. The largest share of this amount was allocated to society through federal, state, and municipal taxes and fees, totaling R\$238.9 million. Our human capital received R\$194.1 million in direct compensation, benefits, and FGTS contributions, an annual increase proportional to the growth in total value distributed.

To support infrastructure and operational expansion, payments to providers of third-party capital, comprising rent and financial expenses, totaled R\$76.3 million. Lastly, returns on equity capital reached R\$142.3 million, of which R\$103.3 million was retained for reinvestment in the Company, supporting innovation and the sustainability of our value chain.

DISTRIBUTION OF VALUE ADDED

	2023	2024	2025
Distribution o value added			
Personnel:			
Direct compensation	111,371	131,281	163,127
Benefits	14,060	17,375	21,877
FGTS	6,512	7,624	9,069
	131,943	156,280	194,073
Taxes, fees and contributions:			
Federal	76,471	94,379	122,114
State	70,108	87,681	108,019
Municipal	6,209	6,944	8,810
	152,788	189,004	238,943
Compensation of third-party capital:			
Interest and bank charges	14,067	16,672	23,858
Leases	39,300	44,448	52,412
	53,367	61,120	76,270
Compensation of equity capital:			
Interest on equity	21,932	26,989	39,095
Dividends	7,578	4,179	1,535
Non-controlling interests	-	-	-1,609
Retained earnings	84,900	86,585	103,297
	114,410	117,753	142,318
Distributed value added	452,508	524,157	651,604

Sustainability

GRI 3-3

Sustainability is part of the ecosystem and serves as another factor guiding decision-making within the Company. We develop our products, engage with our stakeholders and seek to generate value for society through our commitments.

Since 2019, decisions related to this front have been supported by the Sustainability Committee, which is responsible for defining and monitoring long-term strategies, targets and objectives. Its composition includes Alberto Azevedo (co-founder, member of the Board of Directors and Committee coordinator), José Vicente Marino (independent member of the Board of Directors) and José Aparecido Favilla (textile specialist).

Sustainability governance takes place in a transversal manner and is integrated into the Company's decision-making structure. The Board of Directors, supported by the Sustainability Committee, oversees the definition of strategies, targets and guidelines, while the Executive Board and business areas are responsible for implementing initiatives and incorporating the sustainability agenda into operations.

Sustainability management structures and monitors this agenda, ensuring technical alignment, communication and adherence to reporting standards and market best practices.

2025 Sustainability Plan

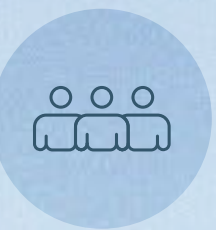
Prepared in 2022 and concluded in 2025, Track&Field's 2025 Sustainability Plan brought together a set of voluntary commitments and guidelines that structured the Company's socio-environmental approach. This agenda was divided into three pillars of action, reflecting the understanding that value generation depends on the balance between social impact, environmental responsibility and strong governance:

- People;
- Products and Experiences;
- Environment.

Each of these commitments was monitored through key indicators that enabled the tracking and evolution of initiatives, assessing their effectiveness over time.



2025 SUSTAINABILITY PLAN



PEOPLE

Engage key stakeholders in our ESG journey



PRODUCTS AND EXPERIENCES



ENVIRONMENT

TARGETS

- Promote and encourage initiatives that connect society to an active and healthy lifestyle.
- Encourage our employees to adopt a more active and healthy lifestyle; promote a culture of sustainability and a more diverse and inclusive work environment.
- Restructure and expand our socio-environmental assessment program for the national textile supply chain.
- Increase transparency regarding the Company's ESG initiatives for investors and customers.

→ KEY DELIVERIES OF 2025

- Continuation of the partnership between TFSports and Achilles International Brazil;
- Support for social impact projects related to sports, health, and well-being.
- Internal Communication and Engagement Plan;
- Diversity and Inclusion Guide published and communicated.
- Review of the criteria for the socio-environmental monitoring program for the supply chain completed, with continued implementation alongside suppliers.
- Start of the development of the 2030 Sustainability Strategy.

2025 SUSTAINABILTY PLAN



TARGETS

- Seek alternatives and solutions with socio-environmental attributes for products and experiences.
- Pilot initiatives that contribute to extending the lifecycle of products and materials.

KEY DELIVERIES OF 2025

- Prioritization and implementation of sustainability attributes in products;
- Carbon and water footprint study for Thermodry garments completed.
- Training of product teams in circular economy completed.

2025 SUSTAINABILTY PLAN



TARGETS

→

KEY DELIVERIES OF 2025

- Monitor, reduce and neutralize* greenhouse gas emissions under Scopes 1, 2 and 3.

*Scopes 1 and 2.

- GHG emissions inventory with improvements in the quality of reported data;
- Neutralization of Scope 1 and 2 emissions completed in August 2025 through the purchase of carbon credits;
- Design of reduction targets and decarbonization plan for Scopes 1, 2 and 3 in progress.

- Create a Solid Waste Management Plan for the Company’s owned operations and establish waste reduction targets.
- Ongoing implementation of the Solid Waste Management Plan across owned operations.

Development of the 2030 Sustainability Strategy

GRI 3-1 | 3-2

Double materiality

In 2025, the Company took a significant step forward in its sustainability journey by conducting its Double Materiality assessment, encompassing both impact and financial materiality perspectives. The study represented a structured process of listening, analysis and reflection on how the Company impacts society and the environment and, at the same time, how these impacts, risks and opportunities influence the long-term resilience of the business.

Conducted in alignment with the guidelines of the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB) and the European Sustainability Reporting Standards (ESRS), the process was structured to provide an integrated and consistent view of the environmental, social and governance topics relevant to our Company and stakeholders.

The consolidation of the results was validated by Track&Field's senior leadership, and the topics were internally prioritized, refined and organized into macro-topics reflecting the business's main challenges and opportunities.

2030 Sustainability Strategy

The 2030 Strategy was developed based on material topics, taking into account the evolution of commitments and goals, which present new challenges for the Company, and with the active participation and approval of leadership, including the Executive Board and the Sustainability Committee.



CROSS-CUTTING TOPICS

Customer at the center
Data privacy and cybersecurity
Ethics and transparency
Diversity, equity and inclusion

Our aspiration

We were born from **movement**.
From the body seeking freedom.
From the mind seeking balance.
And from a planet calling for responsibility.

We live between the fast pace of the city and
the pause that reconnects us.
We are the generation that trains, works,
creates and breathes within the same flow.
Our desire is to **connect people to an active
and healthy lifestyle**.

That is why we have chosen a path where
performance and purpose move together.
Where every piece embodies **quality,
comfort, style and technology**.
Where design has meaning for those who
wear it, and fashion becomes a tool for
transformation.

We believe sustainability is not a trend — it is
a commitment.
It means rethinking materials, reducing
excess and producing with **respect**.

We are for those who move with intention.
For those who understand that style is
attitude, and attitude is impact.
For those who want to embody the present,
to promote **customer success**.

We are here to create apparel, encourage
sports and build an ecosystem. But we go
beyond.
We are here to embody a new
consciousness, guided by **collaboration and
care for the business**.

We are movement.
We are balance.
We are a future under construction.
And we invite you to **walk** or **run**, alongside
us on this journey.

2030 Sustainability Strategy

PILLARS

PEOPLE

Commitment

Connect people to an active and healthy lifestyle: reinforce our positioning as promoters of health and well-being.

Target

- Expand the positive social impact generated by the wellness ecosystem;
- Establish a Corporate Volunteer Program focused on health and well-being;
- Support professionalizing initiatives related to our ecosystem;
- Increase employees' awareness of the main topics impacting health and well-being.



PRODUCTS AND EXPERIENCES

Commitment

Design for sustainability: expand the product portfolio with sustainability attributes.

Target

- Launch one collection per year featuring products developed with sustainability attributes.



Commitment

Transition to circularity: develop products based on circularity concepts.

Target

- Structure and implement a textile reverse logistics project.



Commitment

Responsible supply chain: supplier management through the continuous improvement of the textile supply chain monitoring program.

Target

- Ensure 100% of new suppliers comply with the Program;
- Continuous monitoring of active suppliers and defined action plans for those not in compliance.



ENVIRONMENT

Commitment

Climate action: monitor and reduce the climate impact of our operations, while engaging our value chain.

Target

- Achieve a 42% reduction in Scope 1 and 2 emissions (baseline 2024);
- Scope 3: climate engagement of suppliers of raw materials and finished products through 2030.



Commitment

Waste management: integrate the principles of non-generation, reduction, reuse, recycling, treatment and environmentally appropriate disposal of waste, ensuring these principles guide decisions and operational processes across our operations.

Target

- Intensify training on waste management for all employees, ensuring the Company's processes reflect our commitment;
- Continue implementing the measurement of waste generation and disposal across our ecosystem.



CHAPTER 3.

RESPECT AND COLLABORATION

Positive social impact

GRI 3-3

We promote **positive social impact** through our own business ecosystem, expanding access to health, well-being and human connections through products, experiences and initiatives open to the public.

In addition, Track&Field's Social Incentive front also contributes by directing both Company resources and tax incentive funds to support initiatives alongside communities, contributing to social development.

Together, these two fronts define how Track&Field integrates purpose and strategy to drive social transformation in a consistent manner.



Positive social impact on society

Positive social impact is one of the expressions of Track&Field's mission and is manifested through its own business ecosystem. By connecting people to an active and healthy lifestyle through products and experiences, the Company expands its role beyond offering sports solutions, contributing to community building, stronger human connections and broader access to well-being.

Operating within the wellness market, Track&Field is part of a social context marked by an increasing focus on physical and mental health, self-care and quality of life — a movement that intensified in the post-pandemic period. In this scenario, the Company recognizes that its operations influence habits, choices and ways of living, which implies responsibilities that go

beyond economic performance and guide how the brand positions itself and evolves.

Throughout 2025, this understanding continued to guide the way Track&Field impacted society, supported by a clear and consistent strategy. By operating within this wellness ecosystem, the Company associates its social contribution with the ability to inspire people, encourage health-conscious habits and foster practices aligned with an active and healthy lifestyle. This positioning involves assuming a leading role within the sector, contributing to the evolution of the wellness market and the expansion of positive social impact in society.

576,426
athletes took part
in TFSports

2,259
free classes
available through
our app

18 thousand
customers
impacted by
healthier eating
habits, on average,
per month

Social impact

Track&Field's social approach is grounded in the understanding that sports, education and health care can expand opportunities. Through private social investments and support for civil society organizations (CSOs), the Company seeks to strengthen initiatives that promote access, development and inclusion.

The actions supported throughout 2025 followed this direction, connecting the Company's purpose to the generation of tangible benefits for people and communities.

In the case of external projects, contributions are made through two formats. The first consists of direct investments, which include initiatives such as *Organização de Turismo de Trancoso (OTT)* and the *Projeto de Paraty* for the Paraty Athletics School, supported by Comunitas. The second involves support through tax incentive laws, used for the other projects supported by the Company.





Instituto Guga Kuerten (IGK)

Support for initiatives that use sports as a tool for social inclusion includes the partnership with *Instituto Guga Kuerten* (IGK), a civil society organization dedicated to the social inclusion of children, adolescents and people with disabilities.

Track&Field supported Institute initiatives linked to sports events through tax incentives under the Culture Incentive Law and Sports Incentive Law, expanding the reach of projects benefiting children, adolescents and people with disabilities, especially in the state of Santa Catarina.

Since its foundation, the Institute has impacted more than 126 thousand people through programs that expand opportunities and strengthen community ties, with approximately R\$66 million invested in its programs.

Escola de Atletismo de Paraty

We directed part of our private social investment toward the *Escola de Atletismo de Paraty* (Paraty Athletics School), an initiative carried out in the municipality of Paraty (RJ) and supported by *Comunitas – Parcerias para o Desenvolvimento Sustentável* (Partnerships for Sustainable Development).

The program serves children and adolescents from the municipal public school system, between the ages of seven and 18, offering continuous access to athletics activities while strengthening physical, psychological and emotional development.

At the same time, the project seeks to promote greater integration among students, families and the community, in addition to contributing to protection against situations of vulnerability and social risk, using sports as a means of inclusion and transformation while seeking to identify and develop talent.

Instituto Esporte & Educação (IEE)

The organization promotes educational sports as a tool for social inclusion while also supporting the training of teachers and educators and expanding opportunities for children and young people, especially in socially vulnerable communities. In 2025, more than nine thousand children were supported by IEE.

Track&Field supports the Institute through tax incentives under the Sports Incentive Law, supporting projects that have generated a cumulative impact on 7.7 million students, with 65 thousand teachers trained, 4,928 training sessions delivered and operations across 1,548 municipalities over its 25-year history.

Hospital de Amor

We support *Hospital de Amor* through tax incentives under the Elderly Support Law. A national reference in humanized and free oncology care, *Hospital de Amor* operates in cancer diagnosis, prevention, treatment, care and research. The institution carries out its activities through treatment units distributed across different regions of Brazil and is considered the largest free oncology treatment center in Latin America.

With 63 years of operation, the hospital has 23 permanent prevention units, eight treatment units, and three mobile units, expanding access to specialized care in 17 Brazilian states. In 2025, the institution provided more than two million medical consultations to more than 613 thousand people from 2,711 municipalities.



Vocação

Vocação has been working since 1967 to promote social transformation through education and career guidance for children and adolescents. Throughout its history, the organization has impacted 496,521 lives, operated in 55 cities across Brazil, supported the employment of 2,722 young people and engaged 387 volunteers in its initiatives.

In 2025, approximately 240 children, adolescents and young people were directly supported, while more than two thousand people were indirectly impacted.

The Company supports the organization through two formats. The first takes place through tax incentives under the Culture Incentive Law, directed toward financing projects developed by the institution. The second involves a pilot customer engagement initiative based on the collection of purchase receipts, with proceeds also directed to the organization, implemented in two stores at the end of 2025.



Associação Santo Agostinho (ASA)

Associação Santo Agostinho is a civil society organization that has supported children, adolescents and seniors in situations of social vulnerability in the city of Sao Paulo (SP) for more than 80 years.

The institution operates 14 units, including six Early Childhood Education Centers, five Centers for Children and Adolescents, one Day Center for the Elderly, in addition to *ASA Brechó* and the administrative unit.

Through financial support provided via the State Fund for the Rights of Children and Adolescents and the Tax Incentive Law, we have helped strengthen social projects that improve the lives of nearly 1,600 children and adolescents living in contexts of social inequality. This initiative reinforces our commitment to promoting opportunities, social protection, and the holistic development of children and young people.

Recycling with the *Latas Mágicas* (Magic Cans)

In 2025, we supported the *Reciclando com as Latas Mágicas* project, carried out through the Cultural Action Program (*ProAC*). Focused on children, the project aims to develop environmental awareness and encourage more sustainable practices through a playful and accessible approach. The performances took place free of charge in public schools, using theater as an educational tool to expand children's understanding of recycling, selective waste collection and the impacts of improper waste disposal.

The performances were held in the city of Sao Paulo (SP), totaling 40 presentations and benefiting more than seven thousand people.

Organização de Turismo de Trancoso (OTT)

Through direct private investment, we support OTT in the development and promotion of sustainable tourism in Trancoso (BA).

Through this initiative, we seek to encourage public sector engagement toward long-term sustainable tourism goals, integrating territorial planning with dialogue alongside the tourism industry in Brazil and internationally.

Circuito das Serras

Track&Field supports *Circuito das Serras*, a mountain running event held in the state of Sao Paulo, featuring 6 km, 12 km and 21 km routes across trails and uneven terrain. The initiative combines sports activities with contact with nature, encouraging participation in running activities in natural environments. Our contribution takes place through tax incentives under the Sao Paulo state *ICMS* (Tax on the Circulation of Goods and Services), within the Scope of the Sports Incentive Program (*PIE*).

LAR da Benção Divina

With 67 years of history, Instituto *LAR da Benção Divina* is one of the social partners supported by Track&Field through the Culture Incentive Law. The organization works in the development of children, adolescents and young people enrolled in the public education system, combining education, culture and sports as pathways for human development and the construction of a more just and equitable society.

LAR also provides academic support while promoting socio-emotional skills and technical and behavioral competencies that foster inclusion and support young people's long-term participation in the labor market.



Our team

GRI 2-7 | 2-8 | 2-30 | 401-2 | 405-1 | 407-1 | 408-1 | 409-1

People development is deeply embedded in our culture. We foster a work environment grounded in respect, collaboration and professional growth, supporting employees throughout every stage of their journey — from onboarding and continuous development to the creation of new career opportunities within the Company.

Throughout 2025, we continued strengthening our organizational structure while advancing Track&Field's growth strategy. By the end of the period, our owned operations totaled 2,131 employees, reflecting the continued evolution of the business and the expansion of operations throughout the year.

In addition to our employees, the Company relied on the support of 335 outsourced professionals, 12 interns and 26 apprentices working across different areas of the business and contributing to the execution of strategic and operational initiatives.

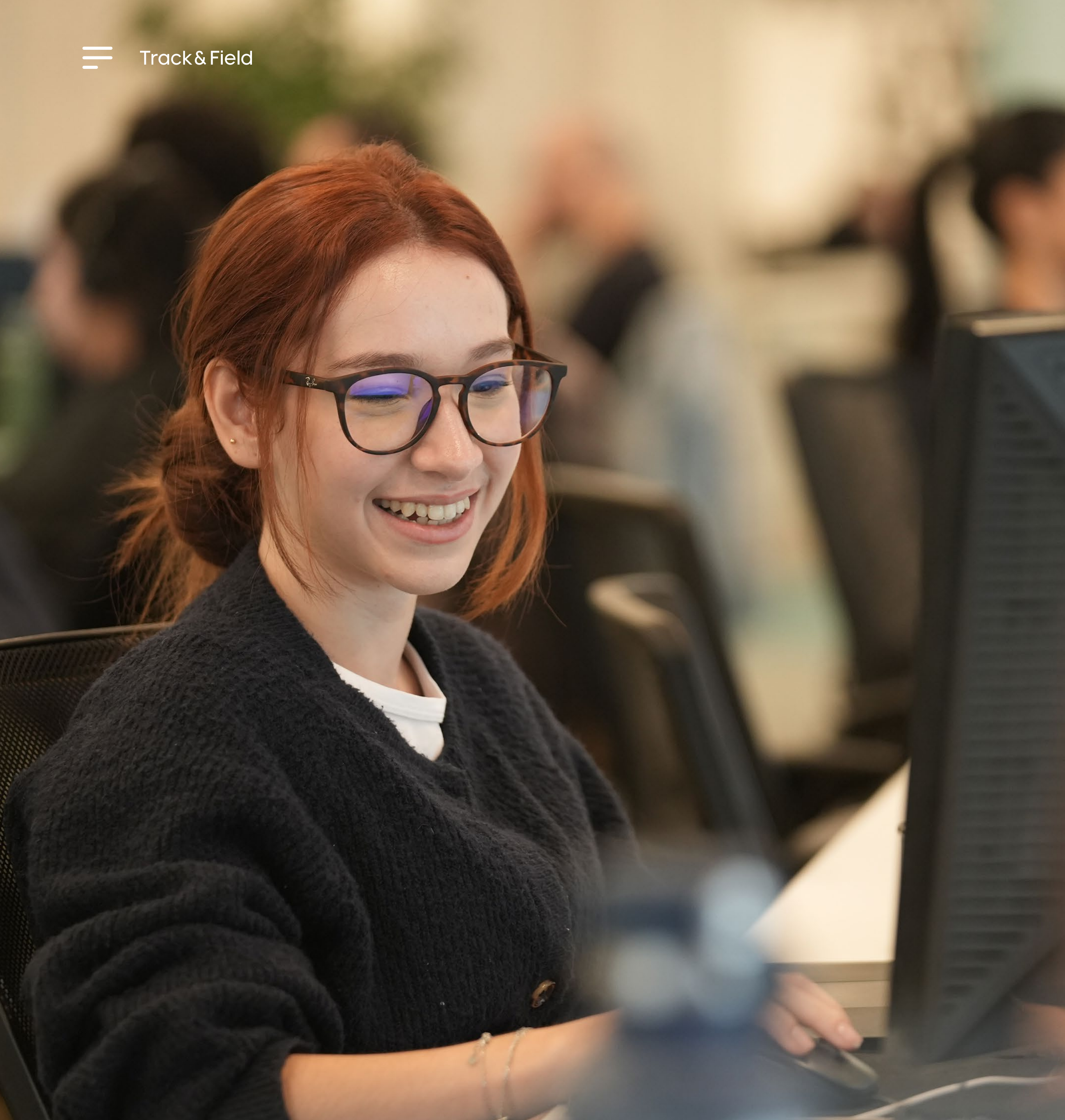
Outsourced professionals supported activities such as cleaning, logistics, maintenance, security and transportation, among other operational functions. Hiring within this group increases during peak demand periods, particularly in preparation for key retail dates such as Black Friday and Christmas, contributing to greater operational agility and responsiveness to seasonal demand.

We remain committed to labor relations guided by respect and transparency. All employees are hired in accordance with the Brazilian Labor Code (*CLT*), with working hours structured in compliance with applicable legislation.

Our commitment to ethics and human rights is formalized in the Code of Ethics and Conduct, which establishes zero tolerance for any form of child labor, forced labor or slavery-like conditions.



Prior to hiring, verification procedures are carried out to ensure that both the professional's age and the activities to be performed comply with applicable legislation. These measures seek to mitigate risks and promote a fair, safe and responsible work environment.



In addition, working time management strictly complies with applicable legal requirements and collective bargaining agreements, including mandatory rest periods, overtime compensation or time-off arrangements through a compensatory time bank system.

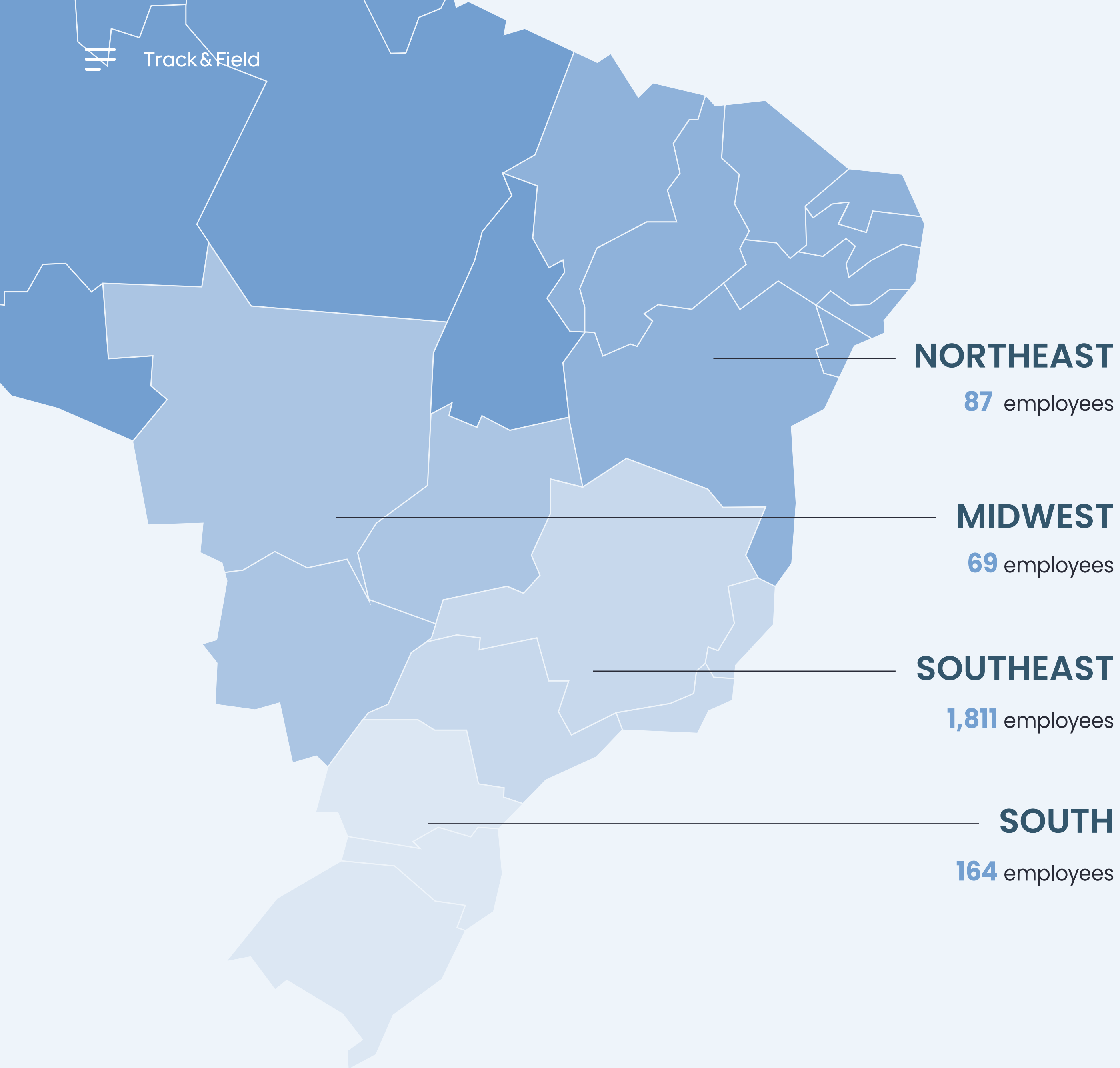
Track&Field ensures compliance with labor legislation and guarantees all employees the right to union representation, with workers covered by collective bargaining agreements. Executive officers and Board members have working conditions and compensation structures defined through individual negotiations.

No Company operations or suppliers were identified in which the right to freedom of association or collective bargaining was considered at risk.

Employee benefits and rights

All employees receive benefits aligned with applicable legislation, collective bargaining agreements and market practices. These include medical and dental assistance, TotalPass (which provides employees and their dependents with access to gyms and physical activities), meal vouchers, transportation vouchers and profit-sharing programs (except for stores), in addition to paid vacation leave.

The Company also provides 180 days of maternity leave and 20 days of paternity leave. Additional benefits include a 50% discount on Track&Field apparel, 20% discounts on accessories, 10% discounts on mini market products and 30% discounts on cafeteria products.



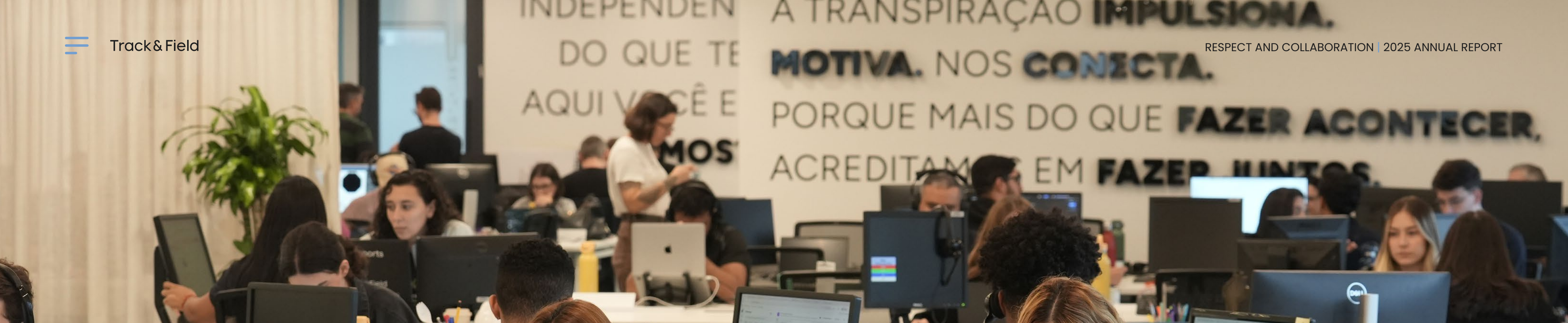
Employee profile

2,131
full-time permanent employees



Employees by gender and job category GRI 405-1	2023				2024				2025	
	Male	Female	Non-binary	Other	Male	Female	Non-binary	Other	Male	Female
Senior leadership	27%	73%	0%	0%	33%	67%	0%	0%	29%	71%
Leadership	37%	63%	0%	0%	30%	70%	0%	0%	33%	67%
Professional staff	31%	68%	0.15%	0.15%	33%	66%	0.15%	0.15%	32%	68%
Retail positions	12%	88%	0%	0%	13%	87%	0%	0%	15%	85%

Employees by job category and age group (%) GRI 405-1	2023			2024			2025		
	Under 30 years old	Between 30 and 50 years old	Over 50 years old	Under 30 years old	Between 30 and 50 years old	Over 50 years old	Under 30 years old	Between 30 and 50 years old	Over 50 years old
Senior leadership	0%	91%	9%	0%	83%	17%	0%	86%	14%
Leadership	14%	82%	4%	10%	84%	6%	6%	87%	7%
Professional staff	37%	54%	9%	40%	49%	11%	38%	52%	10%
Retail positions	86%	14%	0%	81%	19%	0.10%	80%	20%	0%



PARENTAL LEAVE GRI 401-3

	2023		2024		2025	
	Men	Women	Men	Women	Men	Women
Employees entitled to leave	345	1,259	398	1,426	487	1,644
Employees who took leave	1	35	6	41	6	53
Employees expected to return to work after the end of leave, still in 2025	1	35	5	39	5	49
Employees who returned to work after the end of leave, still in 2025	1	35	5	39	5	49
Return-to-work rate (%)	100%	100%	100%	100%	100%	100%
Employees who returned to work after the end of leave and remained with the Company 12 months after returning	2	29	1	13	4	17
Retention rate (%)	66.66%	87.87%	100.00%	37.14%	80.00%	52.00%

PERCENTAGE OF EMPLOYEES BY JOB CATEGORY AND ETHNICITY (%) GRI 405-2

	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
	Senior leadership			Leadership			Professional			Retail positions			TOTAL		
White	72.7%	75.0%	78.6%	83.0%	81.0%	77.0%	47.5%	46.8%	48.3%	50.9%	48.9%	46.7%	51.8%	50.5%	49.5%
Black	9.1%	8.3%	7.1%	2.8%	3.2%	3.7%	12.8%	14.6%	14.7%	11.1%	12.3%	11.7%	11.2%	12.5%	12.3%
Brown	9.1%	8.3%	0.0%	7.6%	10.3%	14.1%	35.0%	35.3%	35.5%	31.2%	35.4%	39.2%	31.1%	33.5%	35.9%
Indigenous	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%	0.2%	0.2%	0.7%	0.5%	0.4%	0.4%	0.3%	0.3%
Asian	9.1%	8.3%	14.3%	4.7%	4.0%	5.2%	1.9%	1.6%	1.3%	2.3%	2.5%	0.9%	2.3%	2.3%	2.0%
Undeclared	0.0%	0.0%	0.0%	1.9%	1.6%	0.0%	2.6%	1.6%	0.0%	3.8%	0.4%	0.0%	3.2%	0.9%	0.0%

PAY EQUITY GRI 405-2

Ratio (%) between the base salary and compensation of women and men*	2023	2024	2025
Senior leadership	113%	110%	109%
Leadership	96%	92%	93%
Professional staff	86%	88%	86%
Retail positions	106%	102%	97%

*For retail positions, compensation considered corresponds to the fixed salary for these positions plus the average commission paid to commissioned roles.

Turnover

The retail sector typically experiences high turnover rates due to the nature of its business. During the year, the turnover rate was 69%, representing a variation of three percentage points compared to the previous year. The figure also includes employees hired during seasonal periods for store operations under the same terms and conditions as other employees, which partially explains the volume of terminations.

NEW HIRES AND EMPLOYEE TURNOVER GRI 401-1

	2023			2024			2025		
	Hiring	Terminations	Turnover rate	Hiring	Terminations	Turnover rate	Hiring	Terminations	Turnover rate
Gender									
Women	1,020	913	57%	1,081	917	50%	1,378	1,136	69%
Men	240	226	14%	329	271	15%	439	339	70%
Non-binary	2	0	0%	0	0	0%	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total	1,262	1,139	71%	1,410	1,188	66%	1,817	1,475	69%
Age group									
Under 30 years old	952	858	53%	1,055	872	48%	1,250	1,030	84%
Between 30 and 50 years old	284	250	16%	340	291	16%	520	414	52%
Over 50 years old	26	31	2%	15	25	1%	47	31	32%
Total	1,262	1,139	71%	1,410	1,188	66%	1,817	1,475	69%
Region									
Midwest	60	26	2%	47	28	2%	67	57	83%
Northeast	22	24	1%	63	35	2%	74	41	47%
North	-	-	-	-	-	-	-	-	-
Southeast	1,050	978	61%	1,216	1,016	56%	1,561	1,283	71%
South	130	111	7%	84	109	6%	115	94	57%
Total	1,262	1,139	71%	1,410	1,188	66%	1,817	1,475	69%

Organizational culture

At Track&Field, we believe our mission of connecting people to an active and healthy lifestyle starts from within. Our ecosystem was designed as a space for connection and shared experiences, and our people are the foundation that sustains it.

Throughout 2025, we continued advancing initiatives aimed at strengthening our organizational culture and deepening employee engagement. This movement reinforces a journey grounded in respect, collaboration and care, fostering an environment where every professional feels safe to be themselves while continuously developing both personally and professionally.

For Track&Field to continue evolving, it is essential that our teams remain closely connected to our strategy and culture. In 2025, we prioritized initiatives that strengthened employees' sense of belonging and ensured that the Company's evolution was experienced consistently across all levels of the organization.

We promoted initiatives focused on recognition, development, well-being and inclusion that bring out the best in every employee.

Among the highlights was the **TFPulso** climate survey, which annually serves as one of our key employee listening channels and supports more informed decision-making, reinforcing a people management approach guided by indicators. The survey evaluated employee perceptions across 12 dimensions, including well-being, happiness, feedback and leadership, among other aspects related to the workplace experience.

The results reflected stability in the survey score at 9.0, demonstrating employees' strong sense of identification with and pride in Track&Field. The engagement rate reached 82%, indicating an environment in which employees show willingness to remain with the Company, contribute and continue developing professionally.



The survey also assessed employees' perception of the Company's commitment to sustainability. In 2025, the score remained stable at 8.4, in line with the previous year, indicating consistency in employees' perception of the Company's performance in this agenda.

Throughout the year, we also promoted initiatives such as TFKids, which further strengthen this connection by bringing families closer to the Company environment.

The annual Track&Field event is dedicated to employees' children and provides a day of interaction and connection between families and the workplace.

In addition to these initiatives, the Ipiranga (SP) operation developed its own employee integration activities, including celebratory events throughout the year such as Festa Junina, Halloween, the year-end celebration and the creation of the first Christmas tree made entirely from employee photographs.

Communication for sustainability

We experience sustainability through employee communication, awareness and training initiatives.

To broaden the reach of these initiatives, communication is structured through a continuous multichannel approach. This enables us to engage different audiences across the organization so that sustainability-related messages are shared consistently and recurrently.

Among the engagement initiatives carried out in 2025, the **Sustainability Month** stands out, featuring internal actions designed to encourage employee participation, such as interactive panels installed across Company units. Through these activities, teams are invited to share personal attitudes and commitments related to building a more sustainable future, reinforcing the role of each employee within the Company's ESG agenda.

Sustentalk

Sustentalk is the sustainability department's monthly newsletter and serves as one of the Company's main internal channels for sharing sustainability-related knowledge. The publication brings together educational content, updates on Company initiatives and reflections on socio-environmental topics, and is distributed monthly.

The initiative also connects the sustainability agenda to topics related to diversity and socio-environmental responsibility. Throughout the year, institutional communications are developed around relevant awareness dates, such as Volunteer Day, Conscious Consumption Day, National Day for the Rights of Persons with Disabilities, Black Awareness Day, Human Rights Day, World Environment Day and Earth Overshoot Day, among others.



SUSTAINABILITY GLOSSARY

In parallel, we updated the Track&Field Sustainability Glossary, incorporating new practices and terminology more closely connected to the business. The tool brings together definitions related to topics such as reverse logistics, circular fashion and carbon footprint, contributing to conceptual alignment and strengthening sustainability literacy across the organization.





Proper Disposal Challenge

We carried out the Proper Disposal Challenge with employees across operational units during workplace exercise sessions. The activity engaged teams in identifying the appropriate destination for waste materials, distinguishing recyclable from non-recyclable items.

The initiative sought to address recurring questions on the topic while engaging employees in a practical activity that connected learning with day-to-day operations. By approaching the subject in an interactive and engaging way, we expanded awareness of both individual and collective responsibilities related to proper waste disposal.

Waste E-book

In 2025, we launched the Track&Field Solid Waste E-book, developed to support employees in the proper management of waste generated through Company activities. The material presents key concepts related to waste management

and the responsibilities associated with its handling, while also providing guidance on appropriate procedures for waste segregation, storage, transportation and final disposal. Its content also details the different types of waste generated across the Company's operations.

Circular Fashion Meetings

We brought together representatives from various teams involved in the production chain for meetings on product eco-design and circular fashion. Led by experts, the meetings sparked reflections and provided insights on how design can be a powerful ally for more sustainable production.

Stakeholder engagement

GRI 2-29

We adopt an ongoing approach to engagement with our key strategic stakeholders. Interaction channels and objectives vary according to each stakeholder profile, ensuring frequent dialogue, active listening and alignment of expectations.

Employees: engagement with employees takes place through recurring internal communication initiatives, including TFPulso, team meetings, Sustentalk and training initiatives across the Development and Learning and Retail fronts.

These channels promote strategic alignment, disseminate institutional information and strengthen organizational culture.

Customers: relationships with customers are structured through NPS surveys, customer service channels and marketing initiatives.

Through these channels, we monitor the consumer experience, identify opportunities for improvement and continuously enhance products and services (learn more on page [93](#)).

Franchisees: dialogue with franchisees takes place through internal communication, marketing initiatives and interaction with the Commercial area. These relationships seek to ensure both operational and strategic alignment while supporting the execution of the business model.

Investors: we maintain proactive and transparent communication grounded in fairness and the dissemination of information that supports our investment thesis. In addition to quarterly earnings calls, engagement is strengthened through an active agenda of Non-Deal Roadshows (NDRs), one-on-one meetings and participation in global industry conferences.

These interactions enable qualified dialogue regarding our capital allocation strategy, resilience and operational advancements, ensuring that the Company's value perception remains aligned with the execution of our long-term strategy. Through active listening, we incorporate capital market feedback into the continuous enhancement of our governance and transparency in accountability practices.



Diversity, equity and inclusion

GRI 3-3 | 406-1

Since 2022, the Company has been structuring an ongoing awareness and development agenda focused on promoting diversity, equity and a safe and inclusive work environment. Throughout this period, we expanded training and awareness initiatives, offering recurring sessions for employees and franchisees on diversity-related topics.

As part of this commitment, the Company also maintains mechanisms for recording, investigating, and addressing any cases of discrimination. In 2025, six cases of discrimination were reported; all have been resolved, and remediation plans have been implemented.

In addition to awareness-raising initiatives and response mechanisms, we have strong female representation in senior leadership, with a woman serving as Chair of the Board of Directors, two women on the Company's Executive Board, and an Audit Committee composed exclusively of women.

T&F+

In 2025, we advanced the consolidation of T&F+, our Diversity, Equity and Inclusion Program, expanding the reach of initiatives launched in the previous year. Throughout the period, the Program continued guiding initiatives aimed at promoting an increasingly diverse, inclusive and respectful work environment, strengthening a culture of belonging across the Company.

During the year, we conducted a new edition of the Diversity Census, which reached an 88.5% participation rate among 1,555 eligible employees, representing an increase of 9.46% compared to the previous edition conducted in 2023. The result indicates greater employee engagement with the diversity and inclusion agenda.

We also continued the **Mentorship Program** focused on Black professionals, with applications open to the entire Company and mentee positions reserved exclusively for employees who self-identify as Black, while mentor positions were filled by volunteers from different areas.

We also launched the **"Refer a Talent for PWDs"** campaign, focused on hiring people with disabilities, encouraging internal referrals for open positions and recognizing the referring employee after three months of employment.

Our workforce is predominantly composed of women. For this reason, we continued strengthening our campaign to combat violence against women through discussion circles, communication of support channels across Company units and reinforcement of our partnership with *Associação Fala Mulher*.

In addition, the **LGBTQIAPN+ Affinity Group** continued to grow through increased communication efforts and expanded participation, consolidating itself as a safe space for listening, exchanging experiences and sharing knowledge.

Throughout the year, the group also maintained an active communication calendar focused on diversity-related awareness dates, such as Trans Visibility Day, the National Day for the Rights of Persons with Disabilities, LGBTQIAPN+ Pride Day and Black Awareness Day, with an emphasis on ongoing employee education and awareness. In addition, a lecture on religious diversity was held in partnership with a specialized consultancy, focusing on religious plurality in Brazil and respect for different beliefs in the workplace.

DIVERSITY GUIDEBOOK

Track&Field has structured its diversity and inclusion journey with the goal of fostering a more respectful, inclusive and welcoming workplace.

As part of this journey, in 2025 we launched the Diversity and Inclusion Guidebook. The material explores topics such as intersectionality, prejudice and discrimination, helping employees and leaders foster a more respectful, inclusive and empathetic workplace culture.

The guidebook also offers practical guidance for day-to-day workplace interactions, emphasizing the importance of active listening, respect for individual identities and the use of inclusive language. The material encourages behaviors that help foster a safe and collaborative environment where different experiences, backgrounds and perspectives can coexist and contribute to the Company's collective growth.

Building a diverse and inclusive environment depends on the engagement of the entire Company, involving employees, leadership, franchisees and partners in strengthening a culture grounded in respect and belonging.



DE&I TRAINING

Every year, we conduct mandatory Diversity, Equity and Inclusion (DE&I) training for 100% of employees and franchisees. The training covers the following topics:

- Organizational culture
- Diversity
- Inclusion
- Equity and belonging
- Harassment and workplace violence
- Ethic hotline

The training also provides guidance on the prevention and identification of moral and sexual harassment, including examples of inappropriate conduct and clarification regarding the difference between legitimate professional demands and practices that may constitute harassment.

As part of Track&Field's ethical governance framework, the content also explains how the Ethics hotline operates for reporting inappropriate behavior, discrimination, harassment,

fraud or violations of internal policies (learn more on page 76).

In 2025, we also incorporated guidance on mental health and workplace well-being, addressing signs associated with stress, anxiety and burnout. The training also presents self-care practices and guidance on seeking support.

Development and learning

GRI 404-2

At Track&Field, we believe sustainable growth is built through engaged, skilled and purpose-driven people. For this reason, we maintain structured development programs, continuous learning initiatives and experiences designed to support professional growth. These programs are intended to prepare employees for their roles within the Company by reinforcing our values, mission and organizational culture, while also aligning teams with business goals and strategic priorities. Our commitment is to foster a work environment that encourages continuous learning, career development and meaningful contributions to results.



Leadership development programs

Since 2022, the Company has maintained structured leadership development programs aimed at strengthening organizational culture and supporting business growth. Through tailored learning tracks for each leadership level, the initiative reaches 100% of leadership positions, ensuring alignment with Track&Field's values and strategic priorities.

The journey is structured around three dimensions — Self-Leadership, People Leadership and Business Leadership — and develops essential competencies related to team management, collaboration, performance and strategic thinking, preparing leaders to make consistent decisions and drive sustainable results.

The programs are conducted throughout the year through periodic sessions segmented by leadership level. For senior leadership, the program also includes mentorships with external executives focused on accelerating development, expanding business perspective and preparing leaders for strategic succession.

- **HeadsUP!**
Program designed for the Company’s heads, focused on strengthening people management and strategic decision-making capabilities.
- **LeadersUP! – Corporate Managers**
Program designed for Track&Field’s corporate managers, focused on enhancing leadership capabilities, team management and decision-making skills.
- **LeadersUP! – Coordinators and Specialists with Direct Reports**
Initiative designed for corporate coordinators and specialists with team management responsibilities.
- **LeadersUP! – Supervisors and Team Leaders**
Program launched in 2024 for Company supervisors and team leaders, many of whom were experiencing leadership roles for the first time. The initiative focused on strengthening self-awareness and connection to the Company’s culture.
- **LeadersUP! – Owned Store and TFC Managers**
Program launched in 2024 for owned store managers, focused on leadership development within the retail environment and TFC units.

28
training
sessions
delivered

140
total training
hours

246
people in
leadership
positions
trained

AVERAGE TRAINING HOURS PER YEAR

GRI 404-1

Gender	2025
Male	14
Female	12
Job category	
Executive management	16
Senior leadership	8
Leadership	16
Professional staff	16

Employee development programs

Retail Team

Throughout 2025, we continued investing in the ongoing development of our employees as a central pillar for service excellence and for keeping teams continuously updated on products, processes and customer experience initiatives. We further enhanced our training program for store teams, structured around three pillars — products, processes and customer service — ensuring increasingly qualified performance aligned with the brand’s value proposition.

Training initiatives follow an annual calendar with different formats and target audiences, promoting scalability, continuous development and strategic alignment across the network.

Retail seasonal training: for the main campaigns within the retail calendar — Mother’s Day, Valentine’s Day, Father’s Day, Christmas, Sale and Black Friday — we conducted live broadcasts or

provided guidance videos. These materials focus on commercial direction, product approach and customer service, helping prepare teams for periods of higher demand.

E-learning platform: we maintain continuously updated training content on our E-learning platform. All materials are made available through the platform, with user performance monitored through indicators related to course participation and knowledge assessments. This structure enables us to track engagement and content absorption.

Instagram training content: every week, we publish training content on Instagram aligned with the young and dynamic profile of our main audience, composed primarily of sales associates. We follow a structured content calendar while also addressing current topics. Throughout the year, 242 training materials were made available, including videos and static posts. The content is practical and objective, focused on the three pillars

of products, processes and customer service.

In-person training – owned stores: we held two annual in-person meetings with managers from owned stores. These meetings are designed to promote strategic alignment and reinforce training related to products, processes and customer service.

In-person training – franchised stores: for franchised stores, we held one annual meeting focused on managerial development and preparation for the Christmas season.

In-person training – new franchisees: these are conducted as new units join the network. In 2025, four sessions were held, totaling 13 newly trained franchisees.

In 2025, we provided 155 hours of training:



87h
E-learning platform



19h
live broadcasts during seasonal retail campaigns



49h
in-person training sessions

Career development programs

Track&Field also maintains initiatives focused on talent development across different stages of the professional journey.

- **Summer Job:** the initiative included the participation of five students and featured a development track focused on hands-on market experience, professional exchange and exposure to different areas of the Company.
- **Mentor Training Program:** in 2025, we held the second edition of the mentor training program, bringing together experienced professionals, including CEOs, directors and heads. The program covered topics such as active listening, feedback, empathetic communication and coaching techniques, preparing mentors to support the professional development of their mentees.

- **Mentorship Program for Black Professionals:** the Program was designed to support professional development, strengthen leadership capabilities, build confidence and expand access to growth opportunities. The initiative seeks to promote equal opportunities and expand representation in the workplace. In 2025, the program expanded to include 28 mentors, compared to 15 in the previous year. Throughout the cycle, six mentorship sessions were held, focused on personalized guidance and participant development.

- **Coaching for key positions:** designed for specific strategic positions, focused on individual development and strengthening leadership capabilities.

- **Track&Field Internship Program:** a strategic initiative focused on developing future talent. We seek to attract, hire and develop outstanding professionals who genuinely want to build their careers and generate impact at Track&Field.

Built around experiential learning, the program includes a structured development journey that combines technical and behavioral training while encouraging knowledge exchange and access to relevant content. Throughout the experience, interns develop projects within their respective areas, expand their business perspective and connect with leaders and internal facilitators, strengthening both their professional development and career outlook.

Beyond individual development, the program also drives organizational renewal and innovation by bringing in new perspectives, updated skill sets and different ways of thinking, enriching decision-making processes and the workplace environment.

The initiative also reinforces a long-term vision by prioritizing internal talent development, positively impacting retention and the formation of future leaders aligned with the Company's culture.

Our mission is to strengthen the Company's role in shaping professionals and contributing to market development, fostering a more qualified and sustainable ecosystem. At the same time, we seek to build a strong pipeline of talent aligned with our culture and strategy, supporting structured, long-term growth.



Career transition support

With the goal of supporting employees through career transition processes, we offer two initiatives focused on professional guidance and the development of new opportunities.

- **Outplacement for operational employees:** the Company maintains a structured outplacement program designed for employees with longer tenure, offering career transition support through temporary extension of benefits, financial assistance and specialized guidance, including one-on-one sessions focused on job placement, financial planning and career counseling.
- **Outplacement for executives:** for executive positions, the Company provides specialized external support focused on professional repositioning, resume enhancement, leadership development and network expansion.

Performance management cycle

The tfhit is Track&Field’s performance management cycle, designed to monitor employee performance through a combination of results and behaviors. The process aims to support employee development and career progression, strengthen the Company’s values, develop teams and drive the continuous evolution of organizational performance.

The model includes ongoing development mechanisms such as continuous feedback, merit-based recognition, career opportunities and learning initiatives. Its structure is designed to support professional growth while strengthening alignment between people, organizational culture and Track&Field’s strategy. The cycle analyzed refers to the period from January to December 2024, with evaluations conducted throughout 2025, covering 97% of the Company.

Compared to the previous year, we made significant progress in expanding participation across all job categories and genders, especially among women and employees in retail positions. The average evaluation rate for men increased from 81.2% to 97%, while for women it rose from 79.8% to 97%. Across job categories, the most significant advancement occurred in retail positions, which increased from an average of 40% to 98% in 2025.

PERCENTAGE OF TOTAL EMPLOYEES, BY GENDER AND JOB CATEGORY, WHO RECEIVED REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS GRI 404-3

Gender	2025
Male	97%
Female	97%
Job category	
Senior leadership	80%
Leadership	95%
Professional staff	97%
Retail positions	98%

Health, safety and well-being

GRI 403-1 | 403-2 | 403-3 | 403-4 | 403-5
| 403-7 | 403-8 | 403-9 | 403-10

Workplace safety

Currently, the health and safety management system covers 100% of employees. Third-party management is conducted separately, with different approaches depending on the operation. Sewing workshops are monitored through document verification procedures and periodic audits. For third parties operating in warehouses, the Company is currently structuring integration processes, document control procedures and activity management protocols.

Hazard identification and risk assessment are conducted continuously through the Risk Management Program (*PGR*) and

Occupational Risk Management (*GRO*), with systematic mapping of activities, equipment and work environments.

Assessments consider probability, severity and exposure criteria and are updated whenever process changes occur, new equipment is introduced, occasional activities are performed or incidents are reported.

The quality of these processes is ensured through:

- Technical training;
- Standardized procedures;
- Internal audits;
- Field inspections;
- Ongoing action by the Internal Commission for Accident Prevention (*CIPA*), which conducts monthly inspections and contributes to identifying improvement opportunities.

Track&Field also maintains formal incident investigation processes, supported by standardized procedures and forms that enable root cause analysis, definition of corrective measures and monitoring of action plans, reinforcing organizational

learning and the prevention of recurrence.

Occupational health services include technical programs and reports such as the Occupational Health Medical Control Program (*PCMSO*) and the Technical Report on Environmental Working Conditions (*LTCAT*), in addition to pre-employment, periodic and termination medical examinations, routine inspections, risk mapping and first aid protocols. These services are continuously monitored through periodic meetings held by *CIPA* and the emergency brigade, structured inspections and action plans monitored together with leadership to support the continuous improvement of working conditions.

We ensure the confidentiality of employees' personal health information in compliance with the Brazilian General Data Protection Law (*LGPD*). Medical data is treated as sensitive information, with access restricted to qualified healthcare professionals, while only fitness-for-work information is shared with administrative areas, without disclosure of diagnoses or clinical details.

Occupational health and safety training is an important part of the prevention agenda,

including specific training required under Brazilian Regulatory Standards, such as:

- *CIPA*;
- Emergency brigade;
- Forklift and order picker operation;
- Machinery and equipment safety;
- Training related to area-specific procedures.

To strengthen employee participation in Occupational Health and Safety (*OHS*), the Company established a committee with periodic meetings involving Executive Boards and Management teams. The forum aims to present improvements in the area, strengthen engagement and expand access to information related to health and safety management.

In 2025, no serious accidents or occupational disease cases were recorded. However, ten mandatory-reporting incidents were reported, most of them related to falls, representing a rate of 2.4*.

*Total of 4,245,600 hours worked. Rate calculated based on 1,000,000 hours worked.



Health and well-being

GRI 403-6

Aligned with our mission of connecting people to an active and healthy lifestyle, in 2025 we continued promoting initiatives focused on healthier living habits through benefits and partnerships that encourage comprehensive physical and mental well-being.

Among the highlights are participation in races organized by TFSports, access to classes across multiple disciplines through the *Continue em Movimento* platform and complimentary spots offered in partnership with RunFun Sports Advisory, where employees receive specialized coaching, in addition to preferential conditions for nutritionist consultations.

A key development during the period was the partnership with TotalPass, which provides employees and their dependents with access to gyms and physical activities.

Throughout the year, voluntary programs and campaigns promoting physical and mental health were carried out, focusing on disease prevention, employee engagement and encouraging self-care practices.

Among the main initiatives in 2025 were:

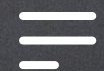
- **Mother's Month:** we promoted a campaign featuring testimonials from employees about motherhood, held a discussion in partnership with the consultancy *Filhos no Currículo* and shared content across internal channels focused on valuing parenthood;
- **International Yoga Day:** we offered exclusive classes for employees, in addition to awareness initiatives highlighting the importance of pauses, self-care and connection, while continuously encouraging participation in yoga classes available through the *Continue em Movimento* platform;
- **RunFun Training Sessions:** we held biannual training sessions at Ibirapuera Park (SP), in partnership with RunFun Sports Advisory, fostering employee integration and encouraging the regular practice of physical activities;

- **Pink October** and **Blue November:** we reinforced the importance of preventive exams and early disease detection through the dissemination of booklets and informational materials produced by the National Cancer Institute.

Mental health care

We continued initiatives focused on providing psychological and emotional support to employees, including free psychological support sessions (with up to three in-person or online appointments), social assistance support for employees going through more sensitive moments and awareness campaigns focused on mental health through internal communications and initiatives.

We also promoted *Janeiro Branco*² in partnership with Pura Vida, held a discussion on stress and sleep, reinforced access to free meditation and yoga classes available on the *Continue em Movimento* platform and developed a guidebook with guidance related to self-care and emotional well-being.



CHAPTER 4.

INTEGRITY AND CARE FOR THE BUSINESS

Governance

GRI 2-9



Track&Field's corporate governance framework is grounded in transparency, ethics and accountability in decision-making, following the guidelines established by the Brazilian Corporate Governance Code. The Company is listed on B3 under the Level 2 corporate governance segment, reflecting the voluntary adoption of governance practices that go beyond the requirements established under Brazilian corporate law.

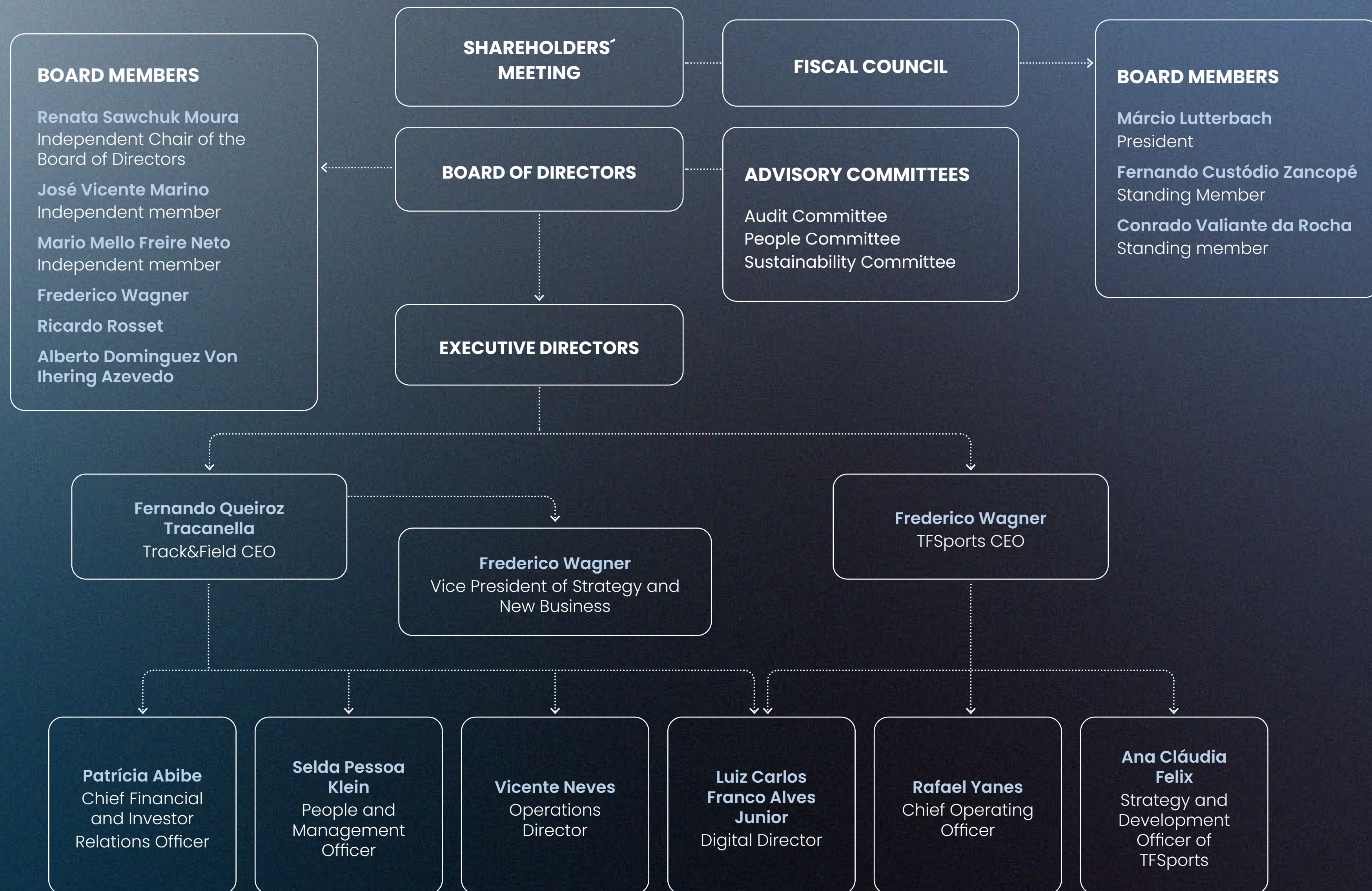
In addition, although Track&Field remains listed under the Level 2 segment, the Company has formally committed to adopting in its Bylaws the principles and rules established by *Novo Mercado* — B3's highest corporate governance standard.

Track&Field has two classes of shares: common shares and preferred shares. Inspired by the Super-Voting Stock structure, all shares grant voting rights at Shareholders' Meetings. However, preferred shares carry economic rights that are ten times greater than those associated with common shares.

Given this structure, B3 granted the Company specific treatment regarding the calculation of the minimum free float requirement, allowing only preferred shares to be considered for this purpose, provided that more than 50% of this share class remains in free float.

This structure reflects Track&Field's commitment to high corporate governance standards, particularly regarding transparency, disclosure practices and shareholder rights protection.

To support strong governance practices, Track&Field maintains a robust governance framework that guides decision-making processes, management oversight and the establishment of policies that strengthen the Company's integrity and sustainability. Together, these mechanisms help ensure that decisions remain aligned with business strategy and long-term value creation.



Governance structure

GRI 2-9 | 2-11 | 2-12 | 2-13 | 2-17

Shareholders' Meeting

Its activities are governed by the Company's Bylaws, which establish annual ordinary meetings and extraordinary meetings whenever necessary. Its main responsibilities include reviewing and approving Track&Field's financial

statements, approving dividend distributions, electing and removing members of the Board of Directors and Fiscal Council, and setting the compensation of management and Fiscal Council members, among other duties.

→ To learn more, [click here](#).

Fiscal Council

Within the Company's governance structure, the Fiscal Council is primarily responsible for overseeing management acts, reviewing financial statements and performing other duties established by law. Its activities help ensure strong corporate governance practices,

transparency and strict compliance with the Company's Bylaws, always with a focus on the organization's longevity and best interests. The Fiscal Council meets quarterly on a regular basis and extraordinarily whenever necessary.

→ To learn more, [click here](#).

Executive Board

The Executive Board is composed of a minimum of two and a maximum of eight members, elected by the Board of Directors and governed by the Company's Bylaws and internal regulations. This body is responsible for

executing the Company's strategies and assessing their impacts, implementing and monitoring corporate policies and guidelines, and overseeing business operations.

→ To learn more, [click here](#).

Advisory committees

Track&Field has three advisory committees designed to support the Board of Directors in decision-making related to strategic matters:

- Statutory Audit Committee;
- People Committee;
- Sustainability Committee

These bodies are composed of specialists in their respective areas, contributing greater accuracy and depth to decision-making processes. Their Scope also includes periodic reporting to the Board of Directors.

Statutory Audit Committee

The Committee supports the Board of Directors in reviewing financial statements, monitoring internal controls, overseeing risk management and strengthening compliance practices.

→ To learn more about the Statutory Audit Committee, [click here](#).

People Committee

The Committee is responsible for monitoring the strategic planning of the People and Management area, supporting human resources initiatives, executive appointments and succession planning.

Sustainability Committee

The Committee supports the Board of Directors on matters related to sustainable development, monitoring topics related to climate, materiality and studies. The Committee also monitors the progress of the Sustainability Plan (learn more on page 31).

Every year, the Committee submits the Executive Board's ESG targets for validation by the Board of Directors. The participation of two Board members on the Committee contributes to integrating technical discussions into strategic decision-making.

Board of Directors

GRI 2-10 | 2-11 | 2-12

Members of the Board of Directors are responsible for guiding Track&Field's strategic direction. Elected by the Shareholders' Meeting, they are governed by the Articles of Incorporation and the Board of Directors' Bylaws, and follow the guidelines established in the Director Appointment Policy. The Board must be composed of a minimum of five and a maximum of seven members, all serving two-year terms with the possibility of reelection. Of these members, at least two — or 20% of the total membership, whichever is greater — must qualify as independent directors. The Company's Articles of Incorporation also establish that the positions of Chair of the Board of Directors and Chief Executive Officer cannot be held by the same person.

The nomination process seeks to ensure a Board composed of members with diverse backgrounds and expertise aligned with the Company's strategic priorities. The process also considers the appropriate participation of independent directors and a Board size that supports the creation of committees, qualified debate and technical, impartial and well-founded decision-making.

The Board of Directors plays a central role in the development, approval and ongoing review of the Company's purpose, mission statement, strategies, policies and objectives, ensuring alignment with the business direction and the integrated assessment of risks and opportunities, including economic, social and environmental impacts.

In overseeing due diligence and risk management processes, the Board of Directors is supported by thematic committees that provide data and analyses based on reliable sources to support decision-making. This structure contributes to the identification and management of the organization's impacts on the economy, the environment and people, incorporating these dimensions into strategic discussions.

The effectiveness of impact identification and management processes is periodically reviewed by the Board based on reports and recommendations submitted by its advisory committees, in accordance with the regular meeting calendar. These assessments support more consistent decisions aligned with the Company's strategic and sustainability guidelines, contributing to greater agility and coherence in business management.



The Board of Directors delegates authority over economic, environmental and social matters to the Executive Board, which is responsible for executing the corporate strategy, implementing approved policies and guidelines, and managing the organization's impacts. The Executive Board is responsible for translating these guidelines into action plans, operational initiatives and monitoring routines, ensuring alignment between strategy, operations and sustainability.

Within this structure, the People and Management area, which reports directly to the Company's CEO, is responsible for ensuring the implementation of the Sustainability Plan and engagement across the involved areas. Sustainability-related matters are monitored on a recurring basis through reports submitted by the Executive Board to the Sustainability Committee and the Board of Directors, according to the formal meeting calendar or whenever the relevance of the topic requires, ensuring visibility, consistency and integration of these matters into strategic decision-making.

→ To learn more, [click here](#).

DIVERSITY ACROSS GOVERNANCE BODIES GRI 2-4 | 405-1

Percentage of individuals serving on governance bodies, by gender	2023		2024		2025				
	Male	Female	Male	Female	Male	Female			
Executive Board	66.7%	33.3%	57.1%	42.9%	62.5%	37.5%			
Board of Directors	83.3%	16.7%	83.3%	16.7%	83.3%	16.7%			
Fiscal Council	100.0%	0.0%	100.0%	0.0%	100.0%	0.0%			
Audit Committee	0.0%	100.0%	0.0%	100.0%	0.0%	100.0%			
People Committee	33.3%	66.7%	33.3%	66.7%	33.3%	66.7%			
Sustainability Committee	100.0%	0.0%	100.0%	0.0%	100.0%	0.0%			
Percentage of individuals serving on governance bodies, by age group	2023			2024			2025		
	Up to 30 years old	30 to 50 years old	Over 50 years old	Up to 30 years old	30 to 50 years old	Over 50 years old	Up to 30 years old	30 to 50 years old	Over 50 years old
Executive Board	0.0%	33.4%	66.7%	0.0%	42.9%	57.1%	0.0%	50.0%	50.0%
Board of Directors	0.0%	16.7%	83.3%	0.0%	0.0%	100.0%	0.0%	0.0%	100.0%
Fiscal Council	0.0%	33.3%	66.7%	0.0%	33.3%	66.7%	0.0%	33.3%	66.7%
Audit Committee	0.0%	66.7%	33.3%	0.0%	33.3%	66.7%	0.0%	33.3%	66.7%
People Committee	0.0%	33.3%	66.7%	0.0%	33.3%	66.7%	0.0%	0.0%	100.0%
Sustainability Committee	0.0%	0.0%	100.0%	0.0%	0.0%	100.0%	0.0%	0.0%	100.0%

Bylaws, Code and Policies

GRI 2-23 | 2-24

To support and guide strong governance practices, the Company maintains a set of documents that guide its actions, ensuring that everyone acts responsibly, transparently and in alignment with the same values, regardless of their role or position. These materials are public and available to all stakeholders with whom Track&Field engages, including employees, franchisees, business partners, suppliers and investors.

The **Bylaws** define the Company's fundamental operating rules, structuring the relationship between Track&Field, its management and its investors.

Corporate Policies translate general guidelines into operational direction, establishing processes, responsibilities, controls and standards of conduct related to topics such as ethics, compliance, risk management, sustainability, compensation, related-party transactions and disclosure practices, among others.

Track&Field's **Code of Ethics and Conduct** establishes the principles and rules that guide the behavior of management, employees, franchisees, partners, suppliers and third parties, promoting ethical, fair and harmonious relationships with all stakeholders. The Code also defines standards of conduct applicable to day-to-day activities, including respect for and promotion of human rights, and adherence is mandatory.

→ To learn more about our Policies, Code and Bylaws, [click here](#).

REMUNERATION

GRI 2-19 | 2-20

The Compensation Policy establishes the guidelines adopted by the Company and its management bodies to determine the compensation of Executive Directors, members of the Board of Directors and its advisory committees.

The Policy defines the principles, criteria and compensation structure aligned with strategic objectives, business longevity and long-term value creation. Compensation for the Executive Board may include fixed and variable components, as well as long-term incentives linked to performance, business results and sustainability targets, while compensation for Board and Committee members consists exclusively of fixed compensation.

The compensation-setting process is the responsibility of the Board of Directors, which approves the Policy, submits the overall management compensation proposal to the Shareholders' Meeting and establishes the individual compensation of management members within the approved limits. The process is supported by technical assessments and market benchmarks, adopts mechanisms to mitigate conflicts of interest and ensures disclosure of compensation information in accordance with applicable regulations.

→ To learn more, [click here](#).

PERFORMANCE EVALUATION

GRI 2-18

The Board of Directors is evaluated periodically, at least once during each term, with the support of a specialized external consultancy. The process includes assessments related to the functioning of governance bodies, the level of alignment with market best practices and the mapping of organizational culture.

This process makes it possible to identify strengths and opportunities for improvement related to board dynamics, the quality of strategic discussions and decision-making processes.

Even with a history of highly effective performance, the evaluation results are used to structure specific action plans. These plans establish initiatives focused on the Board's continuous improvement, strengthening corporate governance, enhancing decision-making processes and ensuring alignment with market practices.

The Company's performance evaluation mechanisms are disclosed in its Reference Form.

→ To learn more, [click here](#).

Ethics and compliance

GRI 2-15 | 2-16 | 205-2 | 205-3

The management of topics such as conflicts of interest and anti-corruption directly influences decision-making, protects the Company's integrity and strengthens stakeholder trust.

In this context, policies, controls and training programs play a central role in ensuring that these principles are embedded into the organization's daily routines and practices.

Critical concerns related to these topics are communicated to the Board of Directors through advisory committees or via the Executive Board during the periodic meetings held by these bodies. In 2025, no incidents of this nature were reported.



Anti-corruption

Every year, the Company conducts refresher training on anti-corruption policies and practices. Training sessions are delivered both in person at Company facilities and online. In total, eight members of governance bodies were trained (73%), along with 11 members of senior leadership (79%), 89 leaders (66%), 466 professionals (55%) and 242 retail employees (21%).

No confirmed cases of corruption were recorded within the Company during the reporting period.

Conflicts of interest

In alignment with market best practices, the Company's Bylaws and Code of Ethics and Conduct, as well as the Brazilian Corporation Law (Law No. 6,404/1976) and regulations issued by the Brazilian Securities and Exchange Commission (CVM), the Company is supported by a Policy on Related Party Transactions and Conflict of Interest Management. These documents establish guidelines for identifying, addressing and mitigating situations that may compromise the independence of decision-making.

As established by the Policy, Board members, committee members and Executive Directors who identify a potential conflict

of interest must abstain from participating in deliberations and voting related to the matter. When applicable, they may participate in discussions exclusively to provide technical information or relevant clarifications.

We highlight Article 115, which governs shareholders' voting rights at General Meetings, in addition to complying with the CVM regulations applicable to companies listed on the *Novo Mercado*. Any conflicts of interest are formally recorded in the minutes of Board of Directors or Executive Board meetings in a manner that is transparent to all stakeholders.

Ethics hotline GRI 2-26

To ensure compliance with the Code of Ethics and Conduct across all areas of the Company, as well as to foster a safe work environment, Track&Field provides all stakeholders with access to the **Ethics Hotline**, a channel for reporting complaints, incidents, and concerns related to ethical conduct and compliance with the Company's policies. The platform is managed by an independent third party, safeguarding anonymity, confidentiality of information and protection against any form of retaliation toward whistleblowers.

Reports submitted through the channel first undergo an initial screening conducted by an independent company and are then forwarded to the Company's internal Ethics area, which is responsible for assessing the reported cases. All reports are investigated and, when substantiated, actions are defined in accordance with an investigation and consequences matrix.

Reports involving Executive Directors or members of the Board of Directors are referred to the Statutory Audit Committee. Cases involving members of the Ethics Committee are directed to the People and Management Officer. Reports related to the Statutory Audit Committee are

referred to the Board of Directors, ensuring independence and the proper investigation of each situation.

The Ethics Hotline covers 100% of the Company's operations, including offices, distribution centers, company-operated stores and the franchise network. During the reporting period, improvements were implemented, including strengthening the team dedicated to investigations, with the objective of enhancing the effectiveness, agility and robustness of the ethics and compliance system.

The channel is available 24 hours a day, seven days a week.

Phone: 0800 591 7159
(Monday to Friday from 09a.m. to 5p.m.)

Website: www.canaldeetica.com.br/trackefield



CYBERSECURITY

GRI 418-1

The Company maintains a resilient information security architecture, with a continuous focus on cybersecurity, data privacy and compliance with the Brazilian General Data Protection Law (*LGPD*). The topic is treated as a priority by both the Board of Directors and the Executive Board, with a strong commitment to protecting information, ensuring system integrity and sustaining the trust of customers and business partners.



Risk management

Risk management contributes to business continuity and resilience, supporting responsible decision-making and protecting the interests of the Company and its stakeholders. To this end, Track&Field adopts a risk management structure aligned with corporate governance best practices and capital markets regulatory requirements. The Company maintains a Risk Management Policy approved by the Board of Directors and applicable to all operations, establishing principles, guidelines, responsibilities and processes to ensure the proper identification, assessment, treatment and monitoring of risks that may affect strategic objectives and long-term value creation.

The adopted model is based on internationally recognized frameworks, such as COSO ERM and ISO 31000, and integrates financial, operational, legal, reputational, technological and climate-related risks. This approach provides a cross-functional view of the risks to which the Company is exposed, strengthening business resilience and the ability to anticipate uncertain scenarios.

Risk assessments are conducted based on probability and impact criteria through a Corporate and Strategic Risk Matrix, which considers both inherent risk and residual risk after the implementation of internal controls. The Company also formally defines its risk appetite, approved by the Board of Directors, which guides risk prioritization and treatment, ensuring that exposure levels remain aligned with its strategy and operational capacity.

The Audit Committee supports the Board of Directors in overseeing risk exposure, assessing the adopted methodology and monitoring mitigation plans, while the Board itself is responsible for approving the Policy, defining the Company's risk appetite and ensuring the adequacy of its controls and risk management structure.

Through this model, governance, transparency and discipline in decision-making are managed consistently and in alignment with the Company's corporate strategy.

Risk management governance follows the Three Lines Model:

- **First line:** business areas act as the first line, being responsible for identifying, managing and monitoring risks within their processes;
- **Second line:** composed of the Risk Management, Internal Controls and Compliance areas, linked to the Chief Financial Officer (CFO), which provide methodological support, consolidate the Risk Matrix and monitor the implementation of action plans;
- **Third line:** carried out by Corporate Internal Audit, which operates independently to assess the effectiveness of controls, governance and the risk management process itself.

Climate risk and opportunity management

GRI 201-2

As part of the continuation of the Company’s climate risk management agenda initiated in 2023, a new study was conducted in 2025 to deepen previously identified risks and opportunities. The analysis aimed to update the assessment and prioritize the factors with the greatest potential impact on the business, resulting in the prioritization of four climate risks and two opportunities.

Climate risks are currently incorporated into the Corporate Risk Matrix and monitored within the Company’s risk management framework.

Based on a qualitative assessment, the main climate-related risks and opportunities identified throughout Track&Field’s value chain are presented alongside.

Risks

PHYSICAL RISKS

Extreme heat

Associated impacts include risks to workforce well-being and performance under extreme heat scenarios, with the potential to reduce operational capacity and increase the incidence of health-related issues. In the context of TFSports events, there is a possibility of lower participation rates, the need to adjust event schedules and increased exposure of participants to risks such as dehydration. Additionally, increased electricity consumption due to rising temperatures was identified, particularly as a result of the intensive use of climate control systems across the Company’s facilities.

Drought and water scarcity

May affect production processes, increase water and energy costs and generate supply chain impacts due to reduced water availability.

Storms and flooding

May cause structural damage, operational disruptions, logistical impacts and the potential postponement or cancellation of events.

Opportunities

More efficient distribution with lower emissions levels

Associated with the potential to reduce direct costs through logistics and energy optimization.

Development of goods and services with lower emissions levels and greater customer communication

May generate increased revenue driven by growing demand for products and services with lower climate impact attributes.

Supply chain management

GRI 2-6 | 204-1 | 408-1 | 409-1 | 414-1 | 414-2
SASB CG-AA-430b.1 | CG-AA-430b.2 | CG-AA-430b.3

Responsible supply chain management aims to ensure ethical and transparent relationships with partners, promoting practices aligned with the Company's values. The percentage of the purchasing budget spent with domestic suppliers is 73.5%.

Track&Field structures its operations around a strategic supply chain that spans from product development to delivery to the end customer, with a focus on quality, reliability, scalability and sustainable growth. In the context of the Company's strong expansion, the Operations area has continuously worked to strengthen and prepare the supply chain to support this pace of growth, reducing risks and increasing efficiency throughout the process.

One of the pillars of this management approach is the supplier qualification and auditing process., which evaluates compliance and labor documentation, as well as technical, operational and quality-

related attributes before integrating partners into the supply chain. After approval, suppliers remain subject to periodic monitoring to verify compliance with the criteria established by the Company.

Track&Field conducts social impact assessments across its supplier chain as part of its supplier approval and ongoing monitoring processes. In 2025, no suppliers causing actual significant negative social impacts were identified in the assessments conducted.

We monitor potential risks mainly in the sewing production chain, particularly involving outsourced sewing workshops and suppliers that rely on subcontracting within their production chain. In response, the Company maintains specific approval and monitoring procedures for these suppliers, aiming to mitigate social risks and ensure appropriate conditions throughout the supply chain.



In 2025, 65 visits were conducted to sewing workshops, including unannounced inspections to verify working conditions and compliance with the labor code of conduct.

Whenever irregularities or opportunities for improvement are identified, suppliers are notified and provided with recommendations for corrective action.

During the same period, 181 corrective actions, of which 91% underwent the process of compliance and rectification in relation to the total number of issues found. These actions are monitored by Track&Field until the necessary measures are implemented by the suppliers.

Throughout the reporting period, no operations or suppliers were identified as posing risks related to child labor or slave-like labor practices.

In 2025, the criteria for the supply chain's socio-environmental monitoring program were revised so that we could continue implementing them with our suppliers.

In 2025, all 49 new suppliers were assessed based on social criteria, in accordance with the Company's internal supplier approval process.

Beyond control and compliance, we adopt an active approach to supplier development, particularly in light of one of the industry’s main structural challenges: the shortage of specialized labor. To mitigate this risk, we work not only on supplier selection, but also on the prospecting, training and strengthening of production partners, supporting their organization, operational efficiency and growth capacity.

As part of this process, Track&Field seeks to understand the specific bottlenecks faced by each supplier, as well as their interest in expanding operations.

This approach allows us to support our growth strategy while promoting more stable, responsible and long-term business relationships, creating the foundation for efficient expansion aligned with our values.

MAIN MATERIALS USED, BY WEIGHT OR VOLUME GRI 301-1 | SASB CG-AA-440a.4

Materials	Source type	2023			2024	
		Weight (kg)	Length (linear meters)	Unit	Weight (kg)	Weight (kg)
Polyamide	Non-renewable	497,037.00	130,860.00	-	1,179,765.64	1,009,483.34
Polyester	Non-renewable	10,030.00	77,378.10	-	505,794.95	543,151.28
Viscose	Renewable	21,549.00	-	-	109,265.96	19,867.35
Cotton	Renewable	26,875.00	3,262.10	-	91,151.62	106,612.92
Polyethylene	Non-renewable	-	-	3,189,545.00	63,534.41	82,180.00

Notes: 1. Considering raw materials and finished products. 2. As of 2024, purchased materials have been presented converted from meters and units into kg to simplify reading.



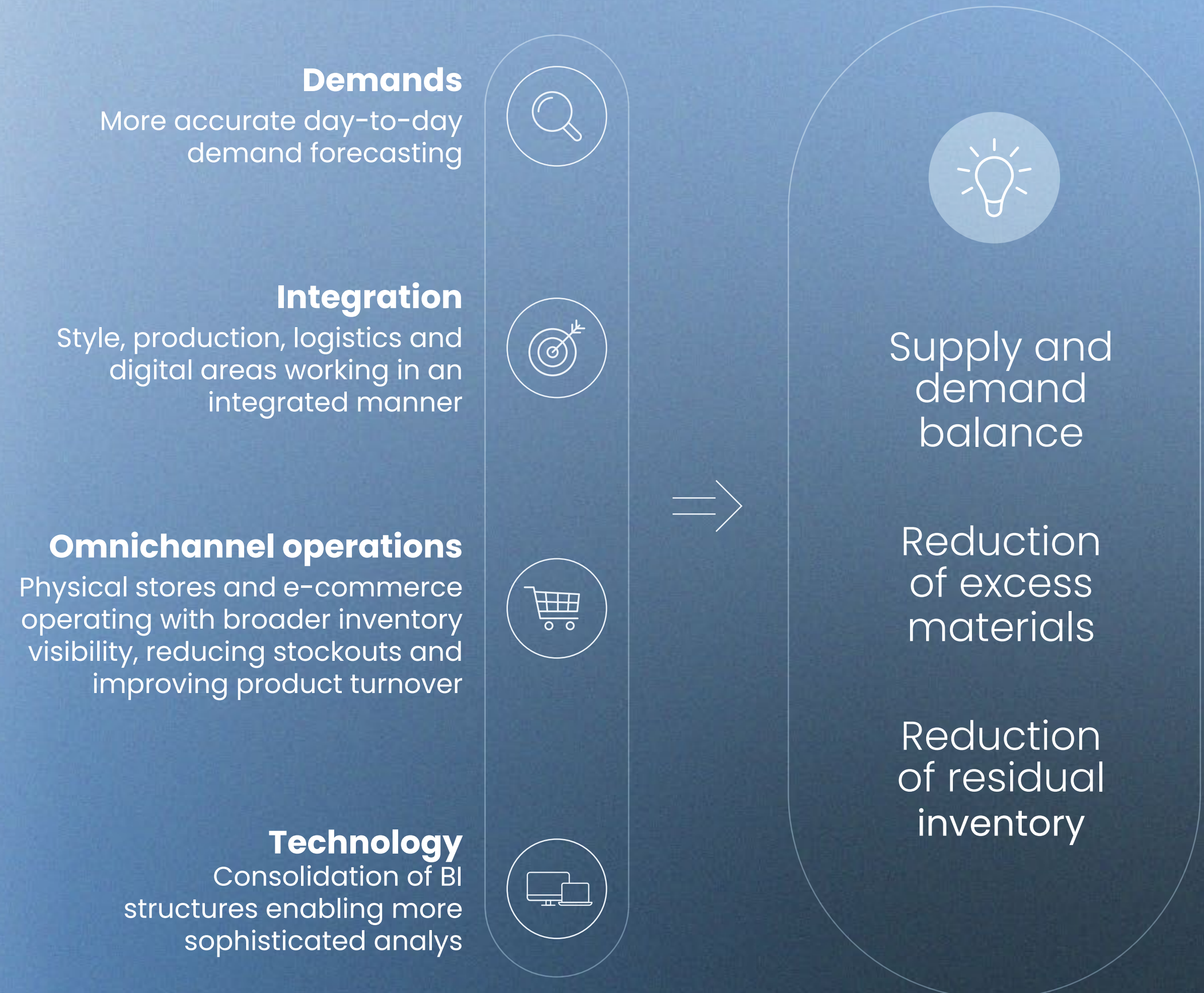
Inventory management

An important advancement in 2025 was the evolution of inventory management as a central part of our growth strategy, operational efficiency and ecosystem integration. More accurate demand forecasting, combined with integration between the style, production, logistics and digital areas, enabled us to balance volumes, reduce excess materials and minimize residual inventory throughout the product lifecycle.

The evolution of omnichannel operations also played a significant role in this process. By integrating physical stores and e-commerce, we expanded visibility into and utilization of inventory available across the entire network, reducing stockouts, while improving product circulation. This dynamic contributed to greater product availability for franchisees in stores, supporting customer service and strengthening point-of-sale operations.

The use of data and technology also supported this process. The consolidation of the analytical infrastructure enabled integrated analyses across physical and digital sales channels, improving replenishment and planning decisions.

In a context of strong expansion, inventory management was directly associated with the Company's main challenge during the year: growing while maintaining control, predictability and efficiency.



Environmental management

GRI 3-3

Environmental management guides our initiatives focused on the responsible use of natural resources, impact reduction and innovation in production processes.

Throughout 2025, the Company advanced the incorporation of operational practices aimed at improving waste management. These advances are driven by integrated efforts among the Style, Planning, Production, and Logistics areas, which work in a coordinated manner to balance demand, supply and environmental performance, reducing excess materials and residual inventory.

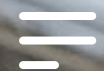
Emissions

For the sixth consecutive year, we prepared our Greenhouse Gas (GHG) Inventory in accordance with the GHG Protocol Corporate Standard and ISO 14064 guidelines, with the objective of identifying the Company's main emission sources. Following the establishment of the 2025 Sustainability Plan, this work became even more important to ensure that active monitoring would be integrated into the strategy and support the achievement of our target to neutralize Scope 1 and Scope 2 emissions.

In addition, in 2025, we conducted a study to define emissions reduction targets and a decarbonization plan included in our 2030 Sustainability Strategy, with science-based targets.

During the year, we neutralized Scope 1 and Scope 2 emissions related to 2024 through the acquisition of carbon credits from the Cenol and Telha Forte Ceramics Switching Fuel Project (Sawdust), certified by Verra.





OPERATIONAL EFFICIENCY

In 2025, the Ipiranga (SP) operation advanced the optimization of production processes through the implementation and enhancement of technologies focused on operational efficiency. Among the main advances was the automation of the fabric cutting process — a core stage in garment manufacturing — which contributed to increased production efficiency and reduced waste generation. The unit also adopted new processes and technologies that reduced paper and plastic consumption by replacing printed materials previously used for operational guidance, results communication and the internal transport of garments between production stages.

At the TFLog Distribution Center, in Osasco (SP), operations continued in 2025 to use a logistics provider with lower environmental impact for part of its last-mile deliveries in Sao Paulo and Rio de Janeiro. The operation used electric vehicles and bicycles for deliveries, serving an average of eight stores per month. The initiative contributed to reducing emissions associated with urban transportation and reinforced the Company's commitment to lower-impact logistics solutions. During the period, 13,400 orders were fulfilled, resulting in 12,584 kg of avoided CO₂ emissions.

GHG EMISSIONS BY SCOPE (IN TCO₂E) GRI 305-1 | 305-2 | 305-3

		2023	2024	2025
Scope 1	Mobile combustion	10.50	9.15	9.94
	Stationary combustion	1.32	2.73	2.53
	Fugitive emissions	0.20	0.25	0.21
	Total	12.02	12.13	12.67
Scope 2	Purchased electricity	106.37	149.62	158.80
	Total	106.37	149.62	158.80
Scope 3	1. Purchased goods and services	16,236.56	21,233.95	23,209.71
	2. Capital goods	1,273.88	1,233.64	785.42
	3. Fuel and energy related activities not included in Scopes 1 and 2	59.51	72.51	95.90
	4. Upstream transportation and distribution	118.99	181.19	1,323.00
	5. Waste generated in operations	108.63	128.97	113.93
	6. Business travel	461.85	360.19	567.78
	7. Employee commuting (home to work)	1,914.18	2,595.45	1,637.47
	9. Downstream transportation and distribution	229.20	299.46	313.43
	11. Use of sold goods and services*	864.93	1,278.33	-
	12. End-of-life treatment of sold products	450.47	512.82	420.28
	14. Franchises	221.07	296.28	240.24
	Total	21,939.27	28,192.79	28,707.14
Total GHG emissions		22, 057.64	28,354.54	28,878.62

*For this reporting cycle, Track&Field reassessed the inclusion of Category 11 and decided to remove it from its inventory. As it represented less than 5% of its emissions, it is not considered a material category, and the Company understands that it has no control over the emissions associated with this category.

Notes: 1. The need for adjustments to the 2024 data was identified and corrected in this document. 2. An internal reclassification within Scope 3 was carried out, with the migration of Raw Material and Finished Product Transportation and Distribution activities from Category 1 to Category 4, aiming to ensure greater conceptual consistency and alignment with the definition of Scope 3 categories.

GHG EMISSIONS INTENSITY (IN TCO₂E) GRI 305-5

	2023	2024	2025
Total GHG emissions (tCO ₂ e) – Scopes 1 and 2	118.39	161.75	171.47
Total GHG emissions (tCO ₂ e) – Scope 3	21,939.30	27,652.29	28,707.14
GHG emissions intensity index for the organization – Number of products made available (units)	7,119.131	8,185.137	9,414.703
Scope 1 and 2 GHG emissions intensity	0.000017	0.000020	0.000018
Scope 3 GHG emissions intensity (tCO ₂ e/unit)	0.0031	0.0034	0.0030

BIOGENIC GHG EMISSIONS BY SCOPE (IN TCO₂E)

		2023	2024	2025
Scope 1	Mobile combustion	2.57	2.24	2.65
	Stationary combustion	0.16	0.40	0.39
	Total	2.73	2.64	3.04
Scope 3	1. Purchased goods and services	6.55	10.60	0.00
	4. Upstream transportation and distribution	13.95	23.42	77.31
	6. Business travel	0.001	0.00	0.00
	7. Employee commuting	262.64	313.82	272.75
	9. Downstream transportation and distribution	21.73	34.49	36.81
	Total	304.87	382.33	386.87
Total GHG emissions		307.60	384.97	389.92



ENVIRONMENTAL IMPACT STUDY

On the product front, the Company conducted an environmental impact study of its Thermodry T-shirt. With the goal of assessing the carbon and water footprint of one of its main products, the focus was on understanding which stages of the production chain account for the greatest impacts, as well as evaluating alternatives for more efficient production.



Waste

GRI 3-3 || 301-2 | 301-3 | 306-1 | 306-2

Waste generation at Track&Field is associated with operational, production, logistics, administrative activities and the organization of sports events. In 2023, the Company developed its Solid Waste Management Plan (*PGRS*), which identified the generation of 41 types of waste, 33 classified as non-hazardous and eight as hazardous.

In 2025, to mitigate risks related to this issue, we made progress in structuring the Company's own operations,, with the objective of establishing best practices for handling and disposal, as well as controls, measurements and internal procedures aimed at improving waste quality and increasing recyclability. Training sessions were also conducted with operational teams, and an internal guide containing guidance on proper waste management and disposal was made available.

Based on the assessment conducted at each unit, waste management is carried out through the identification and approval of partners responsible for the proper disposal of materials. This process considers compliance with applicable legislation and the adoption of good environmental practices.

Generation

In 2025, we advanced waste management practices, improving the consolidation and control of internal and reported indicator data. As a result of these management improvements, as well as increased operations compared to the previous year, the volume of waste recorded during the period was higher than previously reported.

Reduction and destination

Below are operational initiatives that illustrate the measures adopted to reduce waste generation and promote circularity practices:

- 

Since 2022, hydration at Santander Track&Field Run Series events has been provided through aluminum cans instead of disposable plastic cups. Over four years, we estimate that approximately 4 million plastic cups were avoided;
- 

In event operations, the Company carries out periodic maintenance on equipment and event structures in order to extend their useful life;
- 

In certain stages of the Santander Track&Field Run Series, waste management related to sports events relies on specialized suppliers responsible for the collection, measurement and proper disposal of materials generated;
- 

In the logistics operation, approximately 19 thousand cardboard boxes used in the order picking process are cleaned and reused in new transportation flows.

- 

At the Ipiranga (SP) production unit, digital planning of fabric nesting improves raw material efficiency and reduces textile waste generated during the cutting process;
- 

In the information technology area, the Company prioritizes maintenance and life extension of electronic equipment, directing items for proper disposal only when repair is no longer feasible;
- 

Textile scraps generated from cutting activities performed internally and by outsourced sewing workshops are collected and sent for recycling.
- 

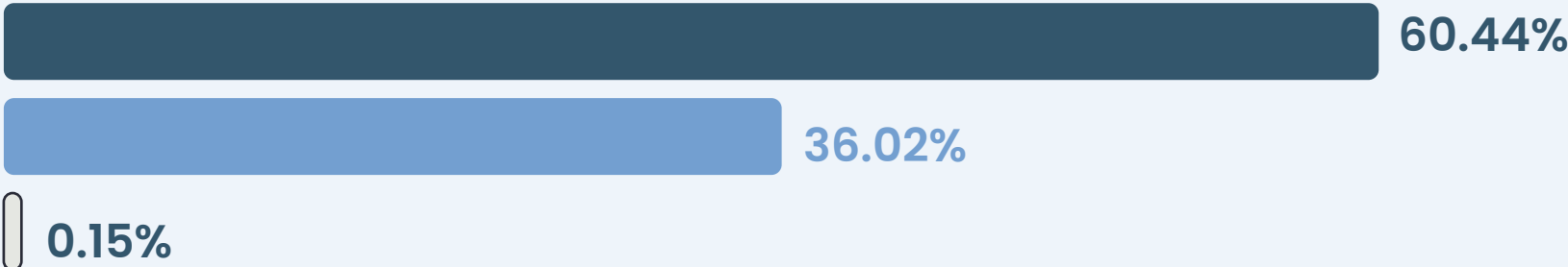
In 2025, we offset 53.5 tons of plastic and 439.8 tons of paper, corresponding to packaging volumes distributed to the market in 2023.



Waste by disposal category

GRI 306-4 | 306-5

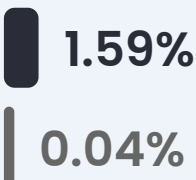
Recycling



Composting



Landfill



Co-processing



- Mixed recyclable waste
- Electronic waste
- Textile waste
- Organic waste
- Municipal solid waste
- Paints and solvents



Approximately
19 thousand
cardboard boxes
were reused in
the Company's
processes

WASTE GENERATED (IN TONS)

	2024	2025
Hazardous waste	2.11	8.66
Non-hazardous waste	192.60	475.80*
Total waste generated	194.71	484.46

*In 2025, 7.6 tons of textile waste were sent for co-processing.

Energy

GRI 302-4

In the energy area, the Company implemented structural changes to enable its migration to the free energy market. As a result, operations in two factories, located in Ipiranga (SP) and Joinville (SC), began operating under this model.

In addition to reducing energy costs, this transition expanded the Company’s ability to acquire I-RECs, instruments that direct resources toward energy generation from cleaner sources.

ENERGY CONSUMPTION WITHIN THE ORGANIZATION (IN GJ) GRI 302-1

	2023			2024			2025		
Unit	Electricity	Diesel	Total	Electricity	Diesel	Total	Electricity	Diesel	Total
TFLog	357.90	9.80	367.70	402.91	7.75	410.66	462.49	12.02	474.51
JK	363.50	-	363.50	441.29	-	441.29	396.43	0.00	396.43
Factories	3,075.70	13.20	3,088.90	3,511.57	41.24	3,552.81	4,631.30	33.73	4,665.03
Company-operated stores	6,122.20	-	6,122.20	5,469.54	-	5,469.54	6,842.26	0.00	6,842.26
Warehouse	24.30	-	24.30	64.47	-	64.47	68.45	0.00	68,45
Total	9,943.60	23.00	9,966.60	9,889.78	48.99	9,938.77	12,400.93	45.75	12,446.68

Note: For a more accurate analysis, we used specific conversion factors: 3.6 GJ for each 1 MWh of electricity and 41.03064 GJ for each 1 m³ of diesel. These factors support the quantification of energy consumption based on international standards.

ENERGY INTENSITY GRI 302-3

	2023	2024	2025
Eletrical energy consumption in GJ	9,943.60	9,889.78	12,400.93
Area of our operations (company-operated stores, distribution center, administrative office, factories and warehouse), in m²	26,725.30	27,966.00	28,593.10
Energy intensity, in GJ/m²	0.37	0.35	0.43

Water

GRI 303-5

Water consumption across Track&Field’s operations is primarily associated with human consumption and facility cleaning activities. The Company’s activities are not water intensive, and water use occurs on a limited basis within administrative and operational routines.

Consumption is monitored based on utility invoices, which allow the Company to track volumes consumed at the units included in the assessment. For reporting purposes, stores located in shopping centers are not considered, since water consumption in these locations is managed and recorded by the shopping mall operators themselves. In the remaining stores,

water consumption is considered immaterial.

In 2025, total water consumption reached 4.9 megaliters (ML), considering units with individual metering systems. No water consumption was identified in areas classified as having high or extremely high water stress.

The increase in water consumption during the year was primarily driven by the expansion of the Scope of monitored units, with the inclusion of one store and one TFC unit, as well as increased consumption at the Ipiranga (SP) unit associated with the expansion of the workforce before and after the renovation carried out at the site.

WATER CONSUMPTION (ML)

3.9ML
2023

3.7ML
2024

4.9ML
2025*

*The water consumption indicator covers the following Company locations: Administrative Headquarters (SP), Barueri Warehouse (SP) and Ipiranga (SP), Distribution Center (SP), as well as three company-owned street-front stores, one outlet, and three TFC locations. The consolidated consumption figure presented refers to the sum of the volumes recorded at these locations during the reporting period.

CHAPTER 5.

CUSTOMER SUCCESS

Customer experience

GRI 2-25

NPS

The quality of the customer experience is systematically monitored through the Net Promoter Score (NPS), used as a key indicator to assess both business conduct and the purchasing experience. The survey is automatically sent to all customers after each sales transaction and event participation, covering all commercial channels, both physical and digital.

The NPS includes an open comment field, allowing customers to report issues, misconduct, operational failures, questions and suggestions for improvement. Feedback is continuously monitored, with priority given to critical cases, which are reviewed by the responsible areas for investigation, resolution and the definition of corrective actions, with oversight from the Customer Committee.

The mechanism allows submissions without nominal identification, ensures confidential treatment of information and does not expose stakeholders to risks of retaliation. The feedback received supports the continuous improvement of processes, practices and internal business conduct guidelines.

In 2025, the survey had nationwide coverage and encompassed 100% of the Company's transactions. A total of 72,312 customer evaluations were collected for Track&Field, resulting in an NPS of 80.0, while TFSports received 94,331 evaluations, with an NPS of 84.8. No significant changes were observed compared to the previous year.

At TFSports, the NPS serves as a benchmark not only for proprietary events, but also for initiatives conducted by franchisees and partners, ensuring consistency in delivery and alignment with Track&Field's values. This indicator supports our assessment of how closely the customer experience aligns with the Company's purpose, helping drive continuous improvements across the ecosystem.



CUSTOMER SERVICE (SAC)

The Customer Service Center (SAC) is the Company's primary channel for complaint resolution, consolidating a structured monthly process for monitoring and addressing customer demands. Results are presented to the Customer Committee, enabling recurring analysis of the most relevant topics and the definition of improvement actions. A dedicated process is in place through which the Relationship area provides direct support to customers wishing to report specific concerns, ensuring proper response and handling of all submissions.

In 2025, this model was strengthened through the evolution of customer service, with a focus on operational efficiency and improving the customer journey. The SAC moved beyond a predominantly reactive role and underwent structural enhancements, particularly in return and refund processes, which were automated and had their turnaround times reduced. These initiatives contributed to greater service agility and faster resolution of customer demands. At the same time, technologies such as chatbots and artificial intelligence solutions began to be gradually explored as part of the evolution of digital customer service.



FINISH LINE

In 2025, Track&Field continued to develop an ecosystem that integrates products, services, experiences and community around a shared purpose: encouraging an active and healthy lifestyle. The Company structures its operations to accompany people throughout different moments of their routines, connecting movement, well-being, food, technology and convenience.

The experiences promoted by TFSports encourage sports practice and strengthen connections among people with shared interests. Stores, designed as experiential spaces, expand the role of retail by becoming environments for gathering and interaction with the local community. Initiatives such as TFC Food&Market and tfmall complement this journey by integrating food, convenience and access to services connected to health and quality of life.

The integration between physical and digital channels further strengthens this proposition by allowing customers to move seamlessly across different touchpoints. This structure connects products, experiences and services through a continuous journey that accompanies people not only at the time of purchase, but also in their sports activities, community gatherings and well-being habits.

In this context, the continued development of the ecosystem will remain a guiding force behind the evolution of the business and the expansion of the brand's presence in customers' daily lives.



CHAPTER 6.

ANNEXES



GRI Content Index

Statement of use: Track&Field has reported based on GRI Standards for the period between January 1st and December 31st 2025.
GRI 1: GRI 1: Foundation 2021.
Applicable GRI Sector Standard: not applicable.

UNIVERSAL STANDARDS		REFERENCE (PG.) / DIRECT RESPONSE	OMISSION		
			REQUIREMENTS OMITTED	REASON	EXPLANATION
General Disclosures					
The organization and its reporting practices					
2-1	Organizational details	Page 13. Track&Field CO S.A.			
2-2	Entities included in the organization’s sustainability reporting	Track& Field Franchising Ltda Franchising Sul Ltda. Franchising Nordeste Ltda. DigitalGrowth Solutions Ltda. Fratex Licenciamento de Marcas Ltda. TFC Food & Market Ltda. TFSports S.A.			
2-3	Reporting period, frequency and contact point	Page 04. Track&Field's 2025 Annual Report was published on July 7, 2026.			
2-4	Restatements of information	Page 72. With regard to GRI indicator 405-1, the Company reevaluated the data on gender and age breakdowns for its governance bodies for the 2023 and 2024 fiscal years. The adjustments were made due to the identification of inconsistencies in the previously reported figures, with the aim of correcting the disclosed data and ensuring greater accuracy and compliance with the indicator’s reporting requirements.			

UNIVERSAL STANDARDS		REFERENCE (PG.) / DIRECT RESPONSE	OMISSION		
			REQUIREMENTS OMITTED	REASON	EXPLANATION
2-5	External assurance	None.			
Activities and workers					
2-6	Activities, value chain and other business relationships	Pages 13, 19 and 79.			
2-7	Employees	Page 46.			
2-8	Workers who are not employees	Page 46.			
Governance					
2-9	Governance structure and composition	Pages 68 and 70.			
2-10	Nomination and selection of the highest governance body	Page 71.			
2-11	Chair of the highest governance body	Pages 70 and 71.			
2-12	Role of the highest governance body in overseeing the management of impacts	Pages 70 and 71.			
2-13	Delegation of responsibility for managing impacts	Page 70.			
2-14	Role of the highest governance body in sustainability reporting	This document has been reviewed and approved by the Sustainability Committee, the Audit Committee, the Executive Board, and the Board of Directors.			
2-15	Conflicts of interest	Page 75.			
2-16	Communication of critical concerns	Page 75.			
2-17	Collective knowledge of the highest governance body	Page 70.			
2-18	Evaluation of the performance of the highest governance body	Page 74.			
2-19	Remuneration policies	Page 74.			
2-20	Process to determine remuneration	Page 74.			

UNIVERSAL STANDARDS		REFERENCE (PG.) / DIRECT RESPONSE	OMISSION		
			REQUIREMENTS OMITTED	REASON	EXPLANATION
2-21	Annual total compensation ratio	The ratio of the highest individual compensation to the median individual compensation of the Company's employees is 114.64. This figure reflects specific circumstances of the fiscal year ended December 31, 2025, during which the total compensation of executives was significantly influenced by the increase in the cost of stock-based compensation resulting from the rise in the price of the Company's shares, as described in the management proposal disclosed by the Company for the Ordinary and Extraordinary General Meetings held on April 24, 2026. As a result, the ratio calculated for the 2025 fiscal year may not adequately reflect the compensation ratio normally observed between the highest individual compensation and the median compensation of the Company's employees.			
Strategy, policies and practices					
2-22	Statement on sustainable development strategy	Pages 06 and 07.			
2-23	Policy commitments	Page 73.			
2-24	Embedding policy commitments	Page 73.			
2-25	Embedding policy commitments	Page 93.			
2-26	Mechanisms for seeking advice and raising concerns	Page 76.			
2-27	Compliance with laws and regulations	During the reporting period, one significant case of non-compliance was recorded related to the failure to hire persons with disabilities (PwDs). The occurrence resulted in an administrative fine.	Total amount of the administrative fine.	Sensitive information.	-
2-28	Membership associations	Track&Field does not participate in industry associations.			
2-29	Approach to stakeholder engagement	Page 56.			

UNIVERSAL STANDARDS		REFERENCE (PG.) / DIRECT RESPONSE	OMISSION		
			REQUIREMENTS OMITTED	REASON	EXPLANATION
2-30	Collective bargaining agreements	Page 46.			
Material topics					
3-1	Process to determine material topics	Page 35.			
3-2	List of material topics	Page 35.			
3-3	Management of material topics	Pages 20, 31, 39, 57, 82 and 87.			

UNIVERSAL STANDARDS		REFERENCE (PG.) / DIRECT RESPONSE	OMISSION		
			REQUIREMENTS OMITTED	REASON	EXPLANATION
Economic Content					
Economic Performance					
201-1	Direct economic value generated and distributed	Page 29.			
201-2	Financial implications and other risks and opportunities due to climate change	Page 78.			
Procurement Practices					
204-1	Proportion of spending on local suppliers	Page 79.			
Anticorruption					
205-2	Communication and training about anti-corruption policies and procedures	Page 75.			
205-3	Confirmed incidents of corruption and actions taken	Page. 75.			

UNIVERSAL STANDARDS		REFERENCE (PG.) / DIRECT RESPONSE	OMISSION		
			REQUIREMENTS OMITTED	REASON	EXPLANATION
Environmental Content					
Materials					
301-1	Materials used by weight or volume	Page 80.			
301-3	Reclaimed products and their packaging materials	Page 87.			
Energy					
302-1	Energy consumption within the organization	Page 90.			
302-3	Energy intensity	Page 90.			
302-4	Reduction of energy consumption	Page 90.			
Water and Effluents					
303-5	Water consumption	Page 91.			
Emissions					
305-1	Direct (Scope 1) GHG emissions	Page 84.			
305-2	Energy indirect (Scope 2) GHG emissions	Page 84.			
305-3	Other indirect (Scope 3) GHG emissions	Page 84.			
305-4	GHG emissions intensity	Page 85.			
Waste					
306-1	Waste generation and significant waste-related impacts	Page 87.			
306-2	Management of significant waste-related impacts	Page 87.			

UNIVERSAL STANDARDS			OMISSION		
			REFERENCE (PG.) / DIRECT RESPONSE	REQUIREMENTS OMITTED	REASON EXPLANATION
306-3	Waste generated	Page 89.			
306-4	Waste diverted from disposal	Page 89.			
306-5	Waste directed to disposal	Page 89.			
Social Content					
Employment					
401-1	New employee hires and employee turnover	Page 52.			
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 46.			
401-3	Parental leave	Page 50.			
Occupational health and safety					
403-1	Occupational health and safety management system	Page 65.			
403-2	Hazard identification, risk assessment, and incident investigation	Page 65.			
403-3	Occupational health services	Page 65.			
403-4	Worker participation, consultation, and communication on occupational health and safety	Page 65.			
403-5	Worker training on occupational health and safety	Page 65.			
403-6	Promotion of worker health	Page 66.			
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 65.			

UNIVERSAL STANDARDS			OMISSION		
			REFERENCE (PG.) / DIRECT RESPONSE	REQUIREMENTS OMITTED	REASON EXPLANATION
403-8	Workers covered by an occupational health and safety management system	Page 65.			
403-9	Work-related injuries	Page 65.			
403-10	Work-related ill health	Page 65.			
Training and Education					
404-1	Average hours of training per year per employee	Page 60.			
404-2	Programs for upgrading employee skills and transition assistance programs	Page 59.			
404-3	Percentage of employees receiving regular performance and career development reviews	Page 64.			
Diversity and Equal Opportunity					
405-1	Diversity of governance bodies and employees	Pages 49, 51 e 72.			
405-2	Ratio of basic salary and remuneration of women to men	Page 51.			
Non-discrimination					
406-1	Incidents of discrimination and corrective actions taken	Page 57.			
Freedom of Association and Collective Bargaining					
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Page 46.			

UNIVERSAL STANDARDS		REFERENCE (PG.) / DIRECT RESPONSE	OMISSION		
			REQUIREMENTS OMITTED	REASON	EXPLANATION
Child Labor					
408-1	Operations and suppliers at significant risk for incidents of child labor	Pages 46 e 79.			
Forced or Compulsory Labor					
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Pages 46 e 79.			
Supplier Social Assessment					
414-1	New suppliers that were screened using social criteria	Page 79.			
414-2	Negative social impacts in the supply chain and actions taken	Page 79.			
Customer Privacy					
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	In 2025, Track&Field did not receive any complaints concerning breaches of customer privacy or losses of customer data. During the same period, one security incident involving a partner was identified, which included data related to the Company. The situation was addressed, and the appropriate measures were adopted with the responsible authorities.			

SASB Content Index

APPAREL, ACCESSORIES & FOOTWEAR STANDARD		REFERENCE (PG.) / DIRECT RESPONSE	OMISSION		
			REQUIREMENTS OMITTED	REASON	EXPLANATION
Labor Conditions in the Supply Chain					
CG-AA-430b.1	Percentage of (1) Tier 1 supplier facilities and (2) supplier facilities beyond Tier 1 that have been audited to a labor code of conduct, and (3) percentage of total audits conducted by a third-party auditor	Page 79.			
CG-AA-430b.2	(1) Priority non-conformance rate and (2) associated corrective action rate for suppliers’ labor code of conduct audits	Page 79.			
CG-AA-430b.3	Description of the greatest (1) labor and (2) environmental, health, and safety risks in the supply chain	Page 79.			
Raw Materials Sourcing					
CG-AA-440a.4	(1) Amount of priority raw materials purchased, by material, and (2) amount of each priority raw material certified to a third-party environmental and/or social standard, by standard	Page 80.			

Credits

Coordination

Track&Field Sustainability Team

Editorial Design, Graphic Design, Consulting and Translation

Ricca Sustentabilidade

Images

Track&Field Archive

A blurred background image showing a man and a woman running on a grassy field. The woman is on the left, wearing a light green tank top and yellow-tinted sunglasses. The man is on the right, wearing a grey long-sleeved shirt and dark sunglasses. The sky is blue with large white clouds.

Track & Field