



Track & Field

Annual Report
2024

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Starting the Report

GRI 2-1, GRI 2-2, GRI 2-3, GRI 2-5, GRI 2-14



For the third consecutive year, we present Track&Field's Annual Report 2024. Committed to transparency with the audiences with whom we interact, the report provides performance information and management approaches on topics relevant to the business and our stakeholders. Such information includes the development of sports, leisure and lifestyle products, the organization of sporting events and the operation in the healthy food segment.

In order to present relevant content, the report reflects the perceptions of our stakeholders and strategic business directions, mapped through the materiality

process (learn more in the Material Topics chapter). With information regarding the period between January 1 and December 31, 2024¹, the organization reported in accordance with the standards of the Global Reporting Initiative (GRI) and considers the indicators of the Sustainability Accounting Standards Board (SASB) for the Apparel, Accessories and Footwear sector.

We also present the results and initiatives to promote our active and healthy lifestyle platform. It is based on an integrated ecosystem that connects channels, events, products and services that go beyond sports and integrate health

and well-being. The information refers to Track&Field Co S.A. We have the support of an external consultancy to collect and analyze the data collected. The Report was subject to assurance by Deloitte Touche Tohmatsu Auditores Independentes Ltda.

Enjoy the text!

For further information:

Questions or suggestions about this report can be sent to the following email address sustentabilidade@tf.com.br.

1. Same period as the Financial Statements.



Leadership Message

Message from the Board

GRI 2-22

A year of achievements, expansion and transformation

The year 2024 was transformative for Track&Field and TFSports. Amidst a challenging scenario for Brazilian retail, we continue with our mission to promote an active and healthy lifestyle, connecting even more people to our well-being ecosystem.

We maintained our growth rate and registered 41 stores opened in the period, including the first Track&Field franchise in Portugal, located in Cascais, a significant milestone in our history. We also expanded our presence to 14 new cities and modernized our store network. At the same time, we invested in our digital operation, which

recorded growth of over 40% in online sales, reflecting our commitment to innovation and improving customer experience.

This year, we sought to be even closer to our customers, both through our stores and through the more than three thousand events and experiences held by TFSports. Our sporting events have become a powerful tool for engagement and brand strengthening, along with the diversification of modalities and the expansion of the participating public, a reflection of the collective effort of our teams and the strategic partnerships that strengthen our performance. As an example, our racing circuit celebrated 20 years in 2024 and brought together

more than 205 thousand people on the streets of all of Brazil.

Our strategy allowed us to achieve a sell out of BRL 1.4 billion in 2024, an increase of 18.5% compared to 2023, in addition to a growth of 12.8% in same store sales. The renovated stores, both owned and franchised, showed strong sales performance, with growth of 41% and 38.5%, respectively, compared to the previous year.

We also kept our commitment to sustainability and recorded progress in relation to the 2025 Sustainability Plan. On this front, it is worth highlighting the progress in improving our greenhouse gas emissions inventory, implementing the diversity and inclusion agenda,

as well as promoting a culture of sustainability among the internal public.

Given this context, we are proud of our trajectory. Looking ahead, our focus is on consolidating our initiatives, exploring new opportunities and investing in experiences that further connect consumers to our mission. We deeply thank each employee, franchisee, supplier, partner, customer, investor, Board of Directors and its advisory committees who are part of this journey. We are still together in 2025, always on the move.



Fred Wagner
CEO of TFSports

Fernando Tracanella
CEO of Track&Field



Message from the Board of Directors

GRI 2-22

Leading with purpose

We end the year 2024 with the conviction that we are increasingly connecting people to an active and healthy lifestyle, through the strengthening of our well-being ecosystem.

We remain anchored in innovation, in the excellence of our products and services, in digital transformation and in the strategic expansion of business, whether in the greater volume of stores, including franchises, or by celebrating strategic partnerships.

At Track&Field, we have further expanded our omnichannel strategy in order to make the shopping experience more convenient and accessible for our customers.

At TFSports, we have seen a 150% growth in the volume of events held over the last three years, which have boosted our connection with our

ecosystem and our commitment to promoting sports and well-being.

This year, we also took an important step forward on the environmental, social and governance agendas. We have formalized our Sustainability Policy and made progress in our public commitments. The focus is on promoting inclusion and democratization in sports, disseminating a culture of sustainability, developing a diversity and inclusion action plan, and adopting recycled materials in our products, among other actions.

These achievements were only possible thanks to the commitment of our team, committed to putting our mission into practice, in which we carry on with initiatives aimed at professional development, recognition and appreciation.

In 2025, with a new composition of the Board of Directors, our commitment to

customer experience and promoting an active and healthy lifestyle will remain at the heart of our strategy.

More than offering quality products, we want to continue inspiring and transforming lives, whether through holding events and promoting sports, or through investments in innovation, modernizing our stores and expanding our operations.

We thank all employees, franchisees and partners for their commitment and dedication throughout this journey. Together, we will continue to build an increasingly stronger Track&Field, capable of driving and connecting people through sport.



Gabriela Baumgart
Chairwoman of the Board of Directors of Track&Field until April 2025



Renata Moura
Chairwoman of the Board of Directors from April 2025



Pace



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Highlights of 2024

Sell out¹
BRL 1.4 billion
an increase of
18.5%
when compared to 2023

Increase in profitability measured in terms of adjusted Ebitda (+13.4% YoY), with margin of
21.2%
in 2024 vs 22.8% in 2023 (variation of -1.5 p.p.)

Adjusted Net Profit² of
BRL 125.7 million
4.1% higher than that recorded in 2023




Strong growth with profitability – asset light business model, cash generator (zero debt), Ebitda margin of
23.6%
and net margin of
14.2%

100%
of the company covered by our Performance Management Cycle

240
hours of training provided


541
active suppliers of which **93%** are local
100% of new suppliers evaluated on social aspects

1,826
employees, of which
78% women, **21%** men and **1%** non-binary or other genders
42.9% of women in management positions



3.7
megaliters of water consumption in own operations

9,889.78 GJ
of energy consumption in own operations



167.5
tons of waste generated destined for recycling

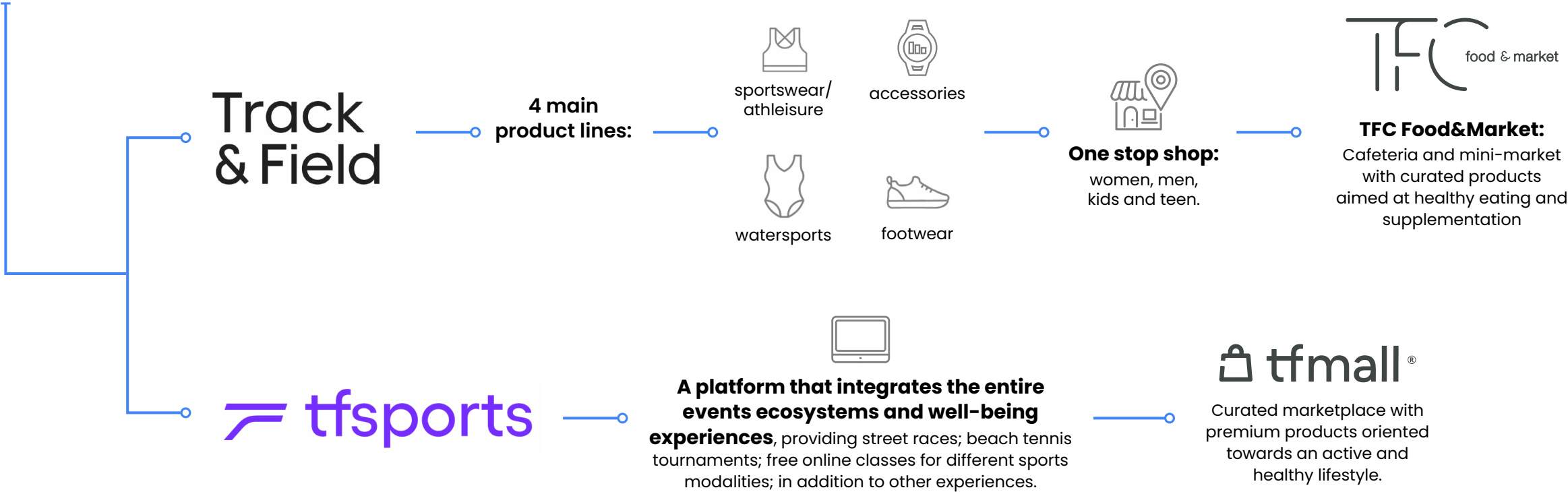
1. Sell out refers to the volume of sales made directly to the end consumer at Track&Field points of sale, whether they are physical stores, franchises or digital channels.
2. Adjusted Net Profit: exclusion of the application of IFRS 16 and non-recurring expenses.



Track&Field Wellbeing Ecosystem

To connect people to an active and healthy lifestyle, we have developed a complete wellness ecosystem that integrates products, events, stores and experiences. This model, supported by

two main business fronts – **Track&Field** and **TFSports** – inspires people to move, incorporate sports into their routines and value physical and mental health care.





Mission

Connecting people with an active and healthy lifestyle.

Vision

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

Our Values

Integrity

- Ethical sense
- Honesty
- Transparency
- Coherence
- Justice

Collaboration

- Sense of collectivity
- Team work
- Focus on customer solution
- Sharing ideas and goals
- Learning together
- Asking for and giving feedback

Customer Success

- Customer at the center of our decisions
- Add value to products and experiences
- Meet and exceed customer expectations
- Develop our franchisees
- Spirit of serving
- Listen and be an ambassador for our customer

Respect

- Empathy
- Humility
- Listen without judgment
- Respectful communication
- Follow rules and agreements

Business mindfulness

- Growth mindset
- Well-founded decision making
- Improve and innovate
- Take risks responsibly
- Efficiency
- Sustainability

Our Purpose

A healthy life requires balance.

The role of the Track&Field brand is to make balance possible, knowing that it is unique and different for each person.

It is to inspire, through an ecosystem of well-being, the pursuit of well-being and to prove that, to accelerate, breathing is fundamental.

This conviction must be present in everything we deliver: from the product to the store, from the content to the experience. Always striving to exceed expectations.

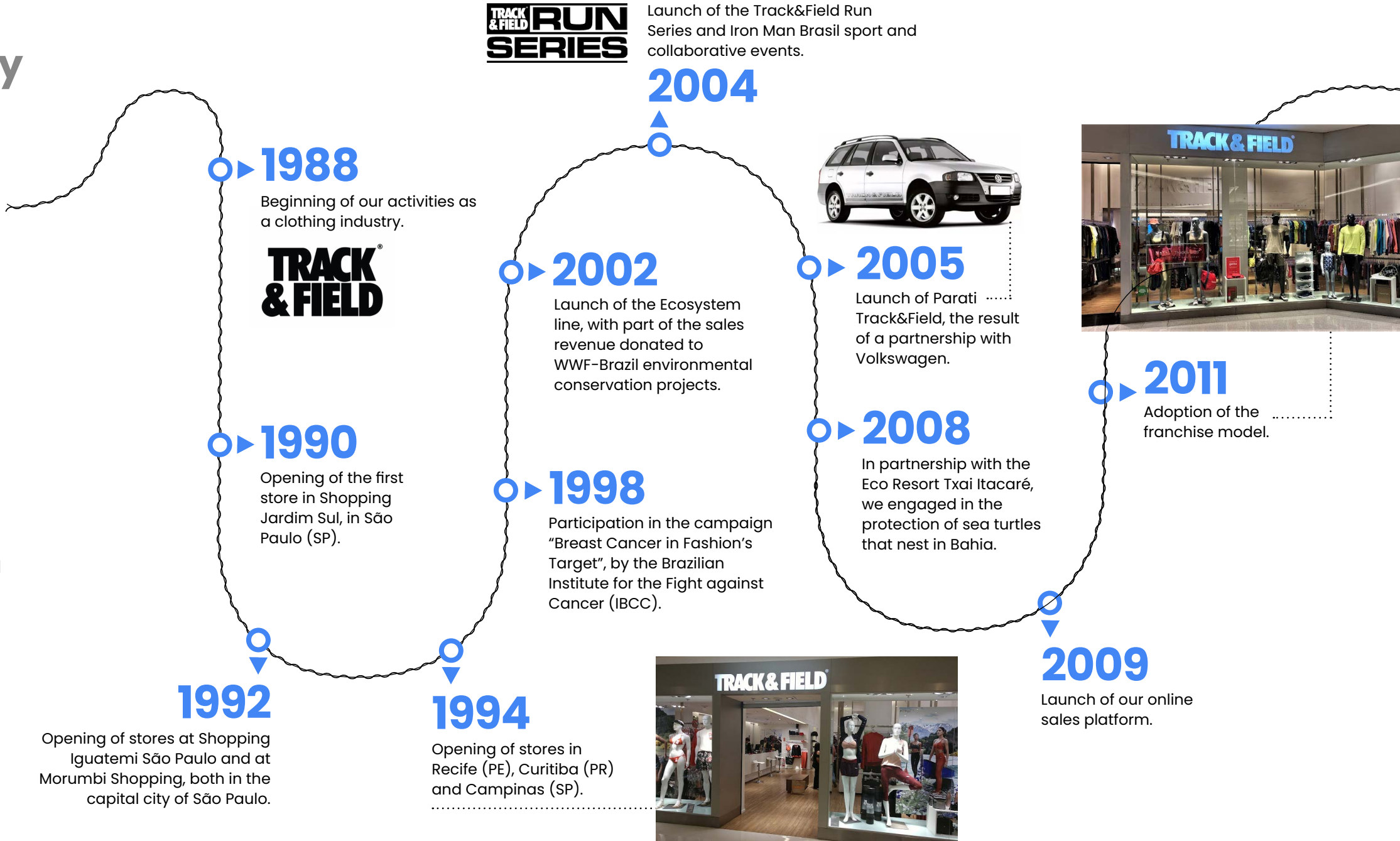
Yes, indeed, we will encourage a healthy and more natural lifestyle, respecting the environment, never forgetting that the pursuit of health is ongoing and involves caring for both the body and the mind.

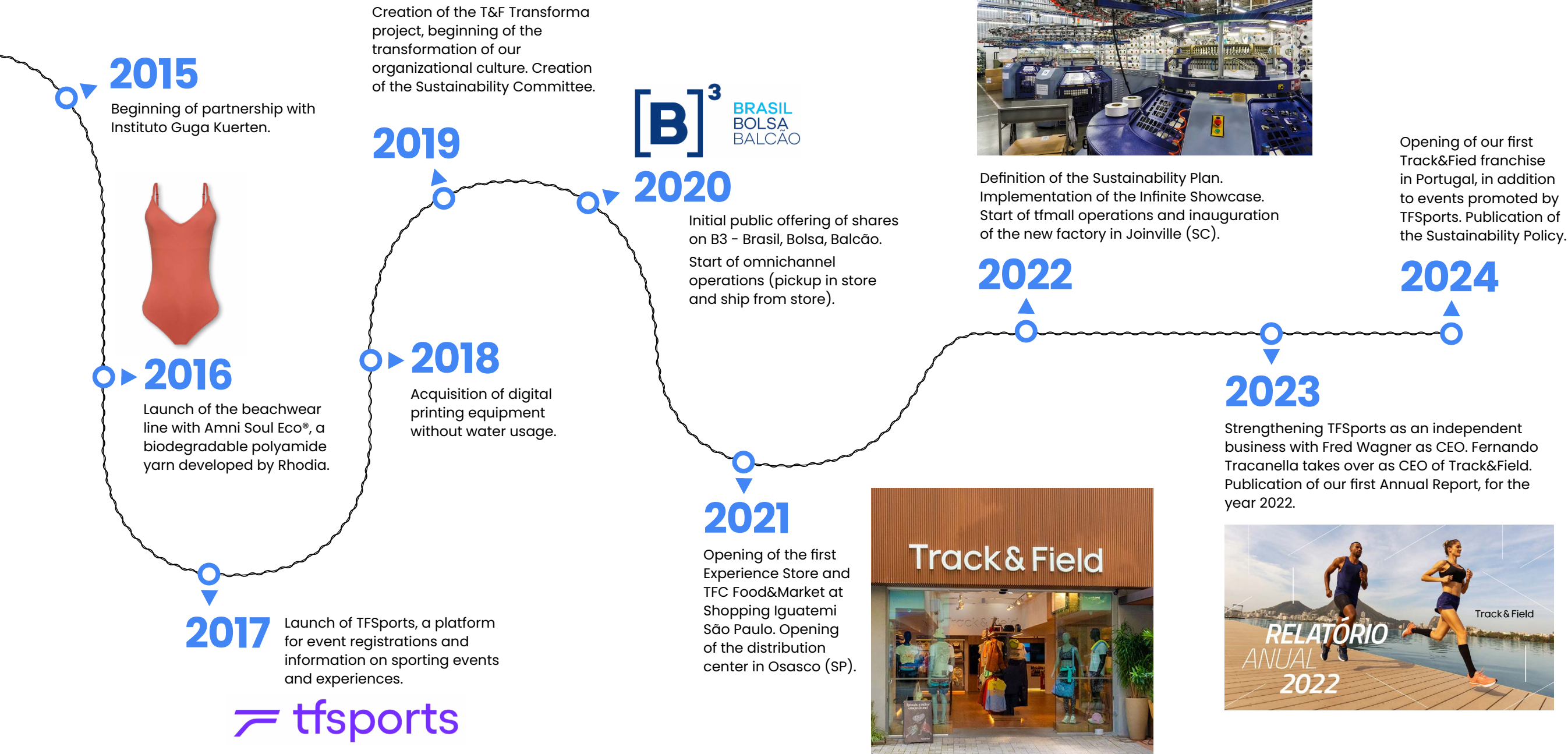


Brand trajectory and evolution in the sports segment

Our journey began in 1988, when Alberto Azevedo, Fred Wagner and Ricardo Rosset joined their visions to create a clothing brand dedicated to the sports market. Over the years, due to our strategy, the quality of our products and our commitment to promoting an active and healthy lifestyle, we have become a national reference in well-being.

Today, we are more than a brand: we are the Track&Field ecosystem, which consists of a commitment to personal and collective transformation, based on the promotion of health and well-being and innovation as a way to positively impact society.





Definition of the Sustainability Plan. Implementation of the Infinite Showcase. Start of tfmall operations and inauguration of the new factory in Joinville (SC).



Capitals	Inputs	Processes	Outputs	Results
<div> Financial</div>	<ul style="list-style-type: none">• BRL 831,759 million of net revenue, being:• BRL 238.1 million in merchandise for franchises• BRL 400.2 million in retail (own network)• BRL 53.6 million in events and others• BRL 139.8 in royalties	<div>Financial management, cost-benefit analysis</div> <div>Continuous training and development programs, organizational culture</div> <div>Engagement with the community, customers, holding sporting events</div> <div>Track&Field Co.</div> <div>Production of sports clothing and accessories</div> <div>New product development, data analysis for strategic decisions</div> <div>Sustainable resource management</div>	<div>8.2 million products available for sale, approximately</div> <div>3,625 sporting events and 391.7 thousand people registered for events on the platform</div> <div>868.9 thousand users on the TFSports platform</div>	<div><ul style="list-style-type: none">• BRL 176.7 million adjusted Ebitda*• BRL 125.7 million adjusted net income• BRL 1,414.5 million total sell out</div> <div><ul style="list-style-type: none">• 85%: engagement score• 9.0: Ambassadorship score, high level of team involvement and satisfaction• 81 and 82.8 points: NPS Track& Field and NPS TFSports respectively</div> <div><ul style="list-style-type: none">• 8 supported social projects• Communication Plan for Sustainability• 110,5 million reach, from 1,197 articles generated in press outlets</div> <div><ul style="list-style-type: none">• 41 new stores in the year• 3 new units of the TFC Food&Market• 42.5% growth in e-commerce in the year</div> <div><ul style="list-style-type: none">• Strengthening TFSports• 69.2% of total online sales made using the 'ship from store' model</div> <div><ul style="list-style-type: none">• Implementation of improvements in waste management• 27,814.04 tCO₂e emitted in scopes 1, 2 and 3• 119 tCO₂e of scopes 1 and 2 neutralized in 2024, referring to 2023 emissions</div>
<div> Human</div>	<div>1,826 employees</div>			
<div> Social and Relationship</div>	<ul style="list-style-type: none">• 345 franchises• 541 suppliers• Support for projects to encourage sport, health and well-being			
<div> Manufactured</div>	<ul style="list-style-type: none">• 398 stores (53 owned and 345 franchised)• 12 stores in 6 states of TFC Food&Market• 2 factories: São Paulo (SP) and Joinville (SC)• 1 distribution center: Osasco (SP)• 1 warehouse: Barueri (SP)• 1 administrative headquarters: São Paulo (SP)			
<div> Intellectual</div>	<ul style="list-style-type: none">• Strong brands, recognized for innovation and the quality of their products and services• Digital channels integrated with physical stores			
<div> Natural</div>	<ul style="list-style-type: none">• 3.7 megaliters of water• 2,842.46 MWh of electricity, equivalent to 9,889.78 GJ.• 2,121.31 t of materials for making the pieces			

* Exclusion of the effects of IFRS 16 and non-recurring expenses.



Business Overview

GRI 2-1, GRI 2-2, GRI 2-6

Track & Field CO S.A.
("Company" or "Controlling Company") domiciled in Brazil, constituted as a commercial company with ordinary shares of a corporation, has its registered office located in the city of São Paulo – SP. Founded in 1988 and supported by its subsidiaries, its main activities are: (i) the development and marketing of sports and leisure products in general (footwear, clothing, equipment and accessories), originating from the national and international markets; (ii) participation in other companies, (iii) management and sublicensing of business franchises; (iv)

promotion and organization of sporting events and (v) operations in the food industry.

Our management model focuses on expansion, innovation and strengthening our value proposition. It is supported by strategic planning that prioritizes operational excellence, the development of differentiated products and customer experience. This approach, combined with our ability to innovate and anticipate trends, has been the basis of our success throughout our 36-year history and should guide our organic expansion plans.

1. Track&Field Co S.A.; Track&Field Franchising Ltda.; Fratex Licenciamento de Marcas Ltda.; Retail Solutions Assessoria e Consultoria de Merchandising Ltda.; TFSports S.A., TFC Food&Market Ltda.





Track & Field

GRI 3-3 Customer in the center

Track&Field is present throughout the country, with 398 stores (including its own and franchises) distributed across 175 cities, in 26 Brazilian states and the Federal District, in Portugal and an e-commerce fully integrated with the physical network, which expands our reach and strengthens brand recognition.

We combine exclusive technology, performance, style and high quality in our portfolio, which includes sportswear, beachwear, fitness, lifestyle, water sports, footwear and accessories, with focus on providing comfort and practicality for our customers' daily lives, for activities inside or outside the home.

Highlights of the year

We ended the year with:



398 stores

in 175 cities, spread across 26 states and the Federal District, in addition to the first international franchise in Portugal.

Omnichannel Strategies:

Ship from store and pick up in store models representing

69.2%

of total online sales in the period. This strategy, which connects the online and physical shopping experience, transforms the customer journey by offering convenience and continuity. It also reinforces our commitment to innovation to meet market needs more efficiently.

NPS (Net Promoter Score) from Track&Field

81 points



International Expansion:

Opening of the first Track&Field franchise in Cascais, Portugal, and holding of TFSports events abroad.

Approximately

8.2 million

pieces produced in 2024.

Growth in E-commerce:

Growth of

42.5%

in online sales, with emphasis on the integration between digital and physical channels.

14,803

customer deliveries made with low-emission vehicles, which reduced GHG emissions by 80%*

*compared to deliveries made by conventional means

Recognition for Excellence in Retail:
1st place in the IBEVAR 2024 RANKING

For the third consecutive year, we were recognized by the IBEVAR Ranking - Brazilian Institute of Retail Executives - FIA with the Excellence in Retail Award.

In this edition, we ranked 1st as the retail company with the highest Return on Equity (ROE) among consumer goods companies listed on the stock exchange. ROE combines net margin, asset turnover and financial leverage, allowing a comprehensive assessment of profit generation efficiency.

This achievement reflects the solidity of our business strategy and our discipline to put it into practice across our entire well-being ecosystem.



Stores

GRI 2-6, 2-29

We place the customer at the center of our strategy. Offering the best shopping experience is a priority. Within this context, we promote initiatives to optimize processes, expand the range of services offered through digital and in-person channels, and ensure agile, efficient and personalized service.

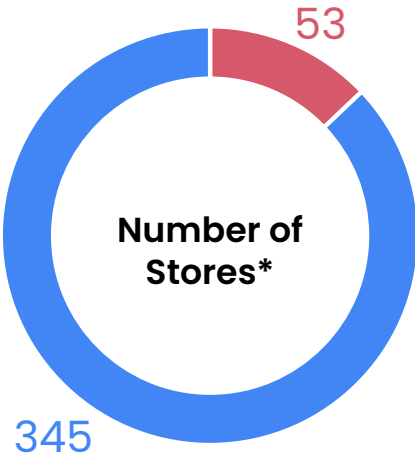
To this end, we are leveraging our network of physical stores with digital solutions, with a nationwide delivery operation integrated into our omnichannel platform, in order to provide a complete and fluid shopping experience.

In 2024, we will reap positive results with the ship from store initiatives – a model in which physical stores operate as mini distribution centers – and pick up in store, which allows online orders to be collected directly from physical stores. With

that, we further expand the omnichannel strategy, making the shopping experience more convenient and accessible.

We ended the year with 367 stores operating in the ship from store/pick up in store system, of which 29 serve nationally and 338 as local sellers. As a result, 69.2% of e-commerce orders are processed via this system.

In addition, we renovated 43 stores to adapt them to the Experience concept (12 owned stores and 31 franchises), with personalized approach. We also opened 41 new stores, ending 2024 with a total of 398 units (53 owned and 345 franchised). Also worth mentioning is the Infinite Showcase, with 312 connected stores, which allows orders to be directed to other stores if a product is not available.



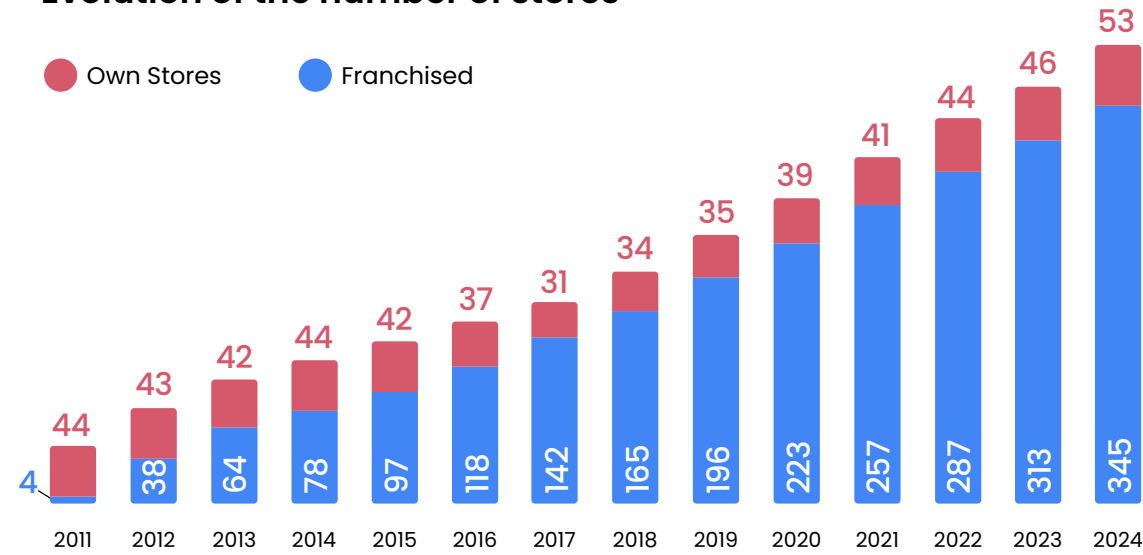
Own Franchised

* Considering stores in Brazil, Portugal and e-commerce.

In line with our commitment to innovation, we expanded our operations through e-commerce with the incorporation of new channels, such as WhatsApp, to integrate online and offline in an agile and intuitive way. In compliance with the General Data Protection Law (LGPD), the tool allows physical store salespeople to interact directly with customers.

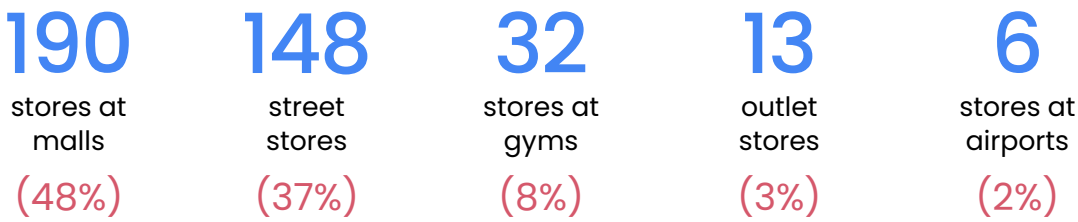


Evolution of the number of stores



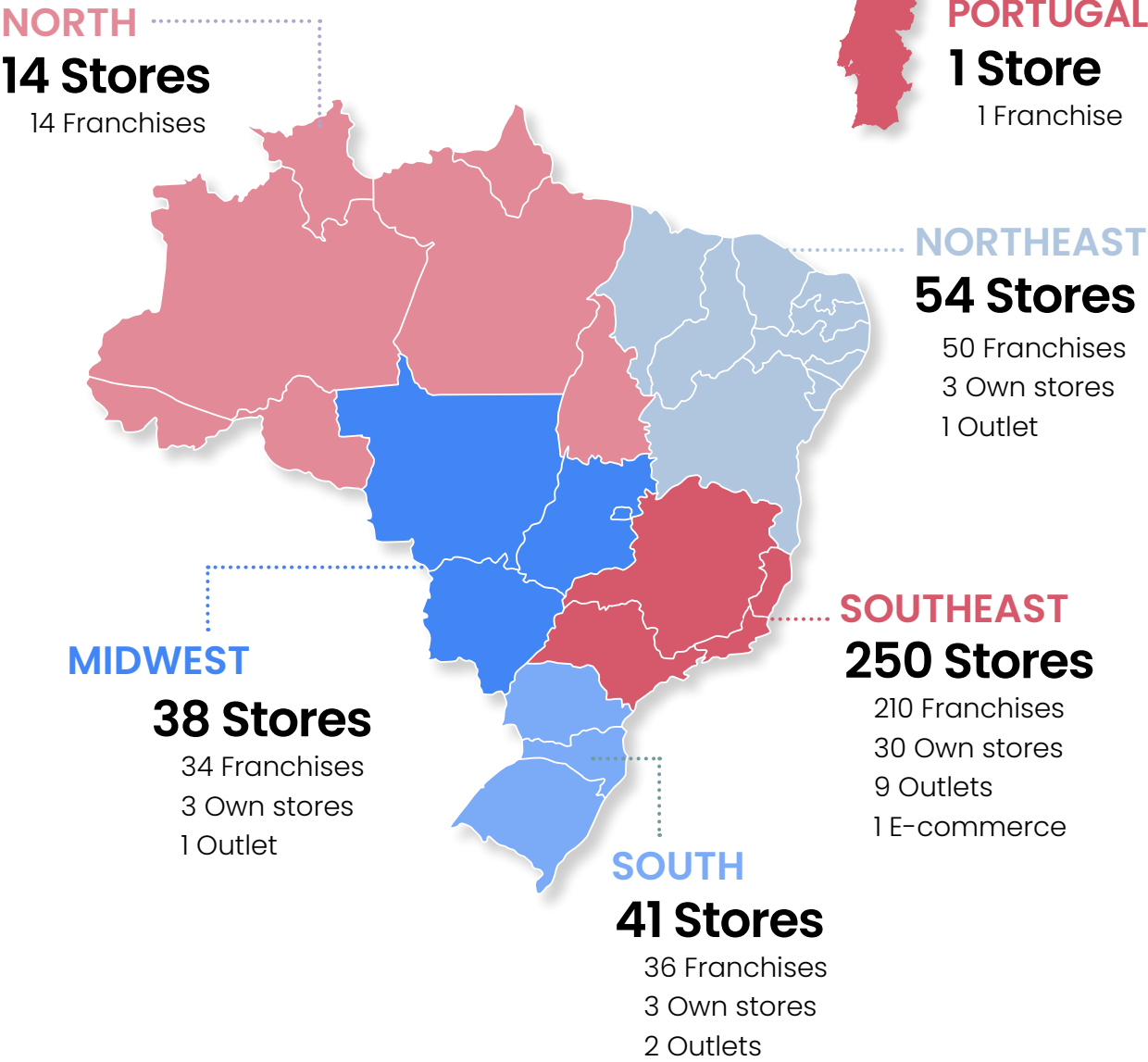
Note: E-commerce considered as 1 own store.

Multiple store formats



Note: The total of 398 stores also includes another nine stores: e-commerce (1 store), omni (1 store), hotel (1 store), galleries (2 stores), clinical centers (3 stores) and Marina de Cascais (1 store), which together represent 2% of the total. The information refers to 12/31/2024.

Store Locations





International Expansion: Track&Field arrives in Europe

In April 2024, we took a historic step with the opening of our first franchise in Europe, in Marina de Cascais, Portugal. The space offers customers a complete experience connecting with the brand's wellness ecosystem.

In addition to the retail operation, we bring the essence of TFSports to Portugal, with sporting events and initiatives that promote an active and healthy lifestyle. This expansion reinforces our vision of taking Track&Field to new markets, creating global connections and bringing even more people closer to our purpose of well-being.

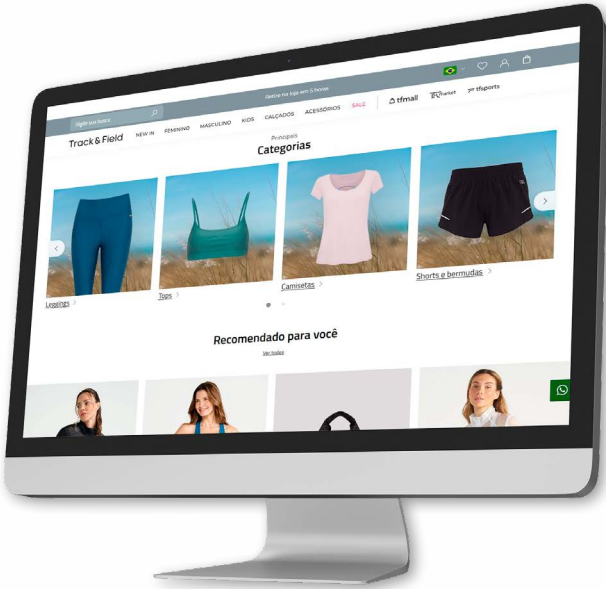
Innovative solutions for the customers

In addition to an e-commerce platform that serves the entire Brazilian territory and is now integrated with our physical network (own stores and franchises), we have social selling, which includes payments, influenced sales and delivery to the customer's address, focusing on the efficient conversion of transactions initiated via WhatsApp, aligned with our processes to guarantee information security. This is another tool to optimize our interaction with customers.

The Infinite Showcase is also worth mentioning. With 312 connected stores, this front expands the reach of our physical inventory, enabling our sales team to direct

orders to other stores or to the distribution center if a product is not available locally.

In 2024, Infinite Showcase was one of the main drivers of our sales, as it offers customers access to our complete product catalog, including tfmall items, directly in physical stores. This strategy not only increases our customer satisfaction, but boosts our sales and reaffirms our commitment to offering innovative solutions to meet consumer needs.



Standardization and visual merchandising

2024 was marked by the strengthening of the standardization of our physical stores, driven by adopting a Visual Merchandising tool. This solution enabled us to organize and monitor product display on a weekly basis, for visual uniformity and consistent experience across the units.

Furthermore, the merchandising guidelines were customized according to the profile of each store, allowing regional particularities to be highlighted without losing the brand's identity. Thus, we reinforce our commitment to offering an environment that balances standardization and authenticity, always improving the consumer journey.



Unique business model for franchises

GRI 2-6, 2-29

Over 36 years of activity, we have consolidated a competitive business model in retail, which combines our own stores, franchises and a robust, multichannel e-commerce operation. That structure enables us to serve the entire national territory, while accelerating the brand's digitalization process and expanding our addressable market.

With stores distributed throughout Brazil, omnichannel has become one of our main strategies. Through it, orders are also dispatched through stores, in addition to the Distribution Center, which provides even faster deliveries.

Since 2011, we have adopted a business model predominantly based on franchised stores, supported by close relationships with

our partners. Unlike the traditional model, we charge royalties only on products sold to the end consumer, which contributes to greater alignment with franchisees, to building solid and sustainable partnerships and to mitigating risks.

It is worth noting that the process of selecting franchisees to operate a new store considers factors such as their identification with the brand, history of operations (in the case of existing franchisees) and understanding of the location where the new store will be installed, promoting experiences that increasingly reinforce the concept of wellness.

Our franchisees play an essential role as Track&Field ambassadors, adapting

the model to regional particularities and promoting local experiences that enrich our business ecosystem. That model is the basis of our

national presence and the consolidation of Track&Field as one of the main well-being and sports fashion platforms in Brazil.

Support to franchisees

Support before opening the franchise:

- Assistance in negotiating rents
- Preparation of architectural projects
- Stock organization
- Support to IT and visual merchandising
- Team training

Monitoring during the operation:

- Continuous training
- HR Support
- Store system integrated with the corporate system
- Real-time performance monitoring
- Replacement order suggestion
- Weekly supply

Sustainable growth in the franchise model

In 2024, we increased the number of supervisors and intensified in-person visits, in order to strengthen the relationship with franchisees and promote more integrated management. We also held immersive conventions to reinforce strategic alignment and highlight the importance of inserting customers into a complete wellness ecosystem.

This close management helps to keep the store closure rate low and prevent our partners from getting into debt.





Products

Our product portfolio spans several categories including sportswear, watersports, accessories and footwear. In order to meet consumer demands with high-quality products adapted to different lifestyles and sports practices, we have implemented strategic initiatives for all categories in our portfolio:

Sportswear:

Expansion of the comfy, lifestyle, kids, athleisure (a combination of “athletic” and “leisure”), with casual pieces that keeps us present in customers’ daily lives, in line with new consumption habits.

Watersports:

Products developed for water and sand sports, with functional designs that meet the specific needs of sports such as swimming, kitesurf, wakeboard, surf, beach tennis, stand-up paddleboard, functional training on the sand and sailing.

Accessories:

Variety of accessories to complement customers’ style and sports practice, such as bags and backpacks, caps and visors, sports socks, bottles, yoga mats, swimming accessories, gym gloves, running belts.

Footwear:

Strengthening the sports footwear category, focusing on growing own-brand sales (private label).



Continuous innovation in product development

GRI 3-3 Product ecodesign

In addition to the two main collections launched annually (winter and summer), we introduce capsule collections throughout the year, in order to follow national and international trends. Additionally, we continually seek to improve the sports performance and comfort of our customers through exclusive technologies and innovative fabrics:

UVTECH®

Blocks the passage of ultraviolet sun rays, with factor 50+ protection. Items with UVTECH® technology are recommended, mainly, for daylight activities, which require extra care due to exposure to the sun.

Powercool®

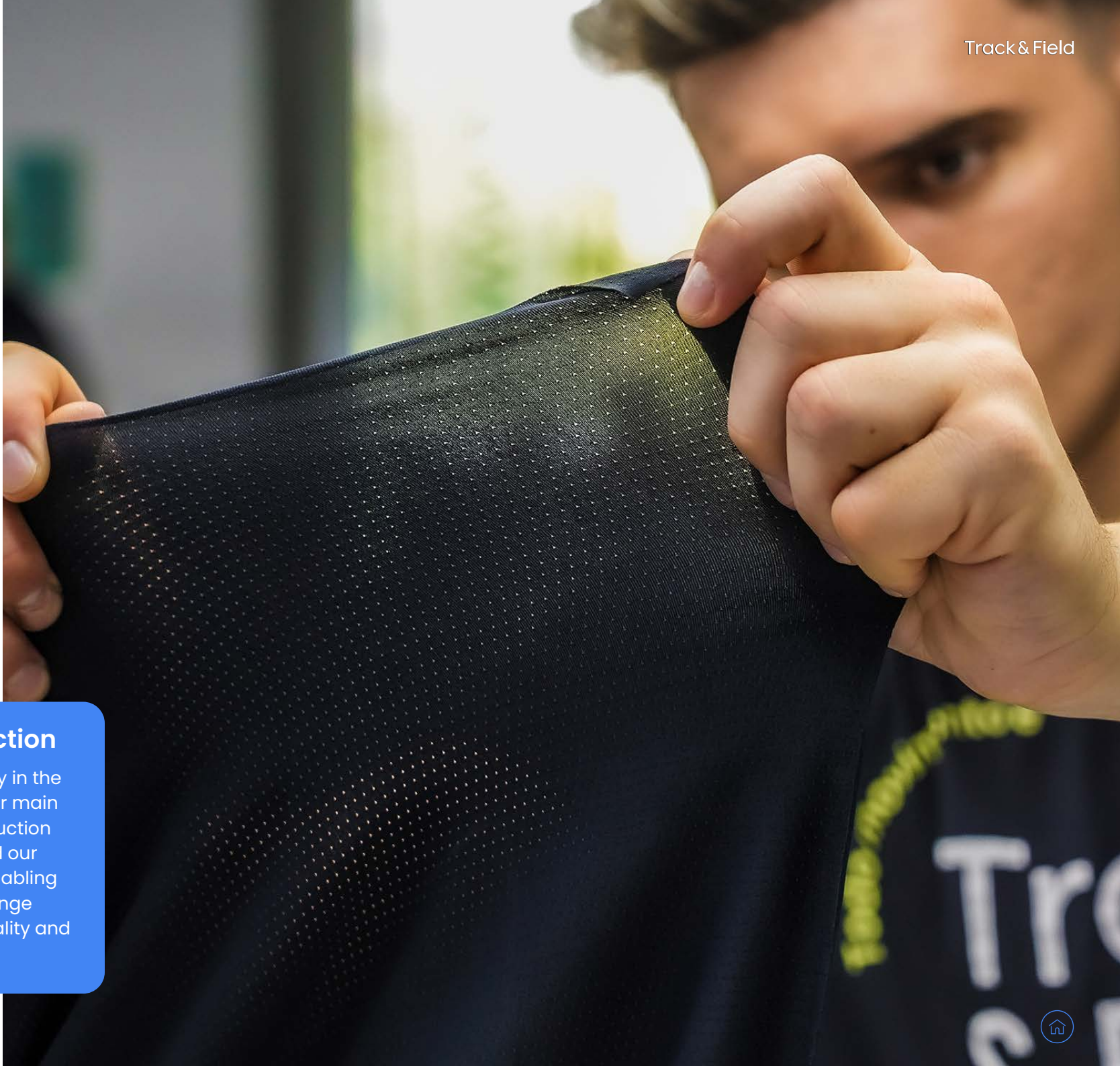
Made from polyamide and elastane. With the technology that gives it its name, it has a cool and soft touch, with micropore construction that quickly transports heat and moisture from the skin to the external environment.

Thermodry®

Technology that facilitates the transportation of sweat to the external environment and helps the skin to breathe, allowing the garment to dry quickly and providing thermal comfort during physical activity.

Self-sufficiency in production

In 2024, we achieved self-sufficiency in the production of Thermodry® fabric, our main material, fully internalizing the production process. That achievement reduced our dependence on imported inputs, enabling us to mitigate the impacts of exchange rate fluctuations, while ensuring quality and competitiveness in the market.





Main materials used, broken down by weight or volume¹

GRI 301-1

MATERIAL	SOURCE TYPE	2022			2023			2024 ²
		Weight (kg)	Length (linear meters)	Unit	Weight (kg)	Length (linear meters)	Unit	Weight (kg)
Polyamide	Non-renewable	162,539.00	105,207.50	-	497,037.00	130,860.00	-	1,179,765.64
Polyester	Non-renewable	-	51,430.74	-	10,030.00	77,378.10	-	505,794.95
Viscose	Renewable	82,537.74	-	-	21,549.00	-	-	109,265.96
Cotton	Renewable	16,302.08	-	-	26,875.00	3,262.10	-	91,151.62
Polyethylene	Non-renewable	-	-	2,378,122.00	-	-	3,189,545.00	63,534.41

1. Considering raw material and finished product.
2. In 2024, purchased materials were presented already converted from meters and units to kg to simplify reading.





Innovation with purpose

In 2024, we introduced two products that represent the balance between innovation, sustainability and style: the **Perfect T** and the **Aeris Sneaker**. These launches reinforce our mission to offer pieces that promote comfort and performance, while expanding Track&Field's reach in the *athleisure* segment.

The **Perfect T** was developed to offer comfort, versatility and durability, essential features for our customers' daily lives. Made with soft-touch fabric, the piece has a design that remains the same after use and washing. It is currently available in five colors: black, white, navy blue, green and gray.



The **Aeris Sneaker** features an upper made from 3D *knit* composed of approximately 30% recycled material, combining breathability and flexibility. The lightweight and versatile *design* makes it ideal for both low-impact activities

and everyday use. With a high-grip, high-stability thermoplastic sole and high-expansion EVA midsole, it offers cushioning and comfort. The model is available in six colors: black, white, light blue, gray, green and beige. **GRI 301-2**



Production process

Our ability to develop quality products and services is driven by factors such as customer focus in the design process, strategic partnerships with suppliers and the collection of continuous *feedback* from franchisees and consumers, mainly through social media.

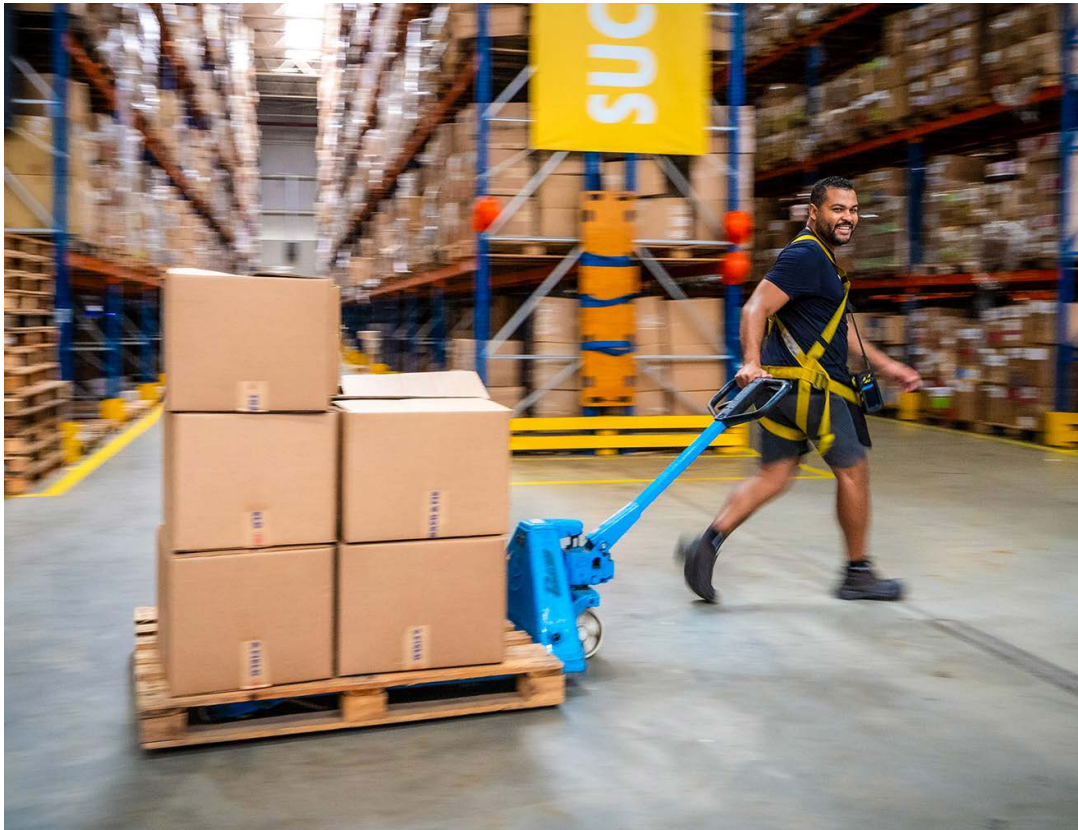
Our product development process is guided by data, customer input, technology, and fashion and innovation trends. Our products undergo rigorous testing before launch, in order to guarantee the quality, comfort and excellence of the items.

Supply chain

GRI 2-6, 3-3 Supply chain management

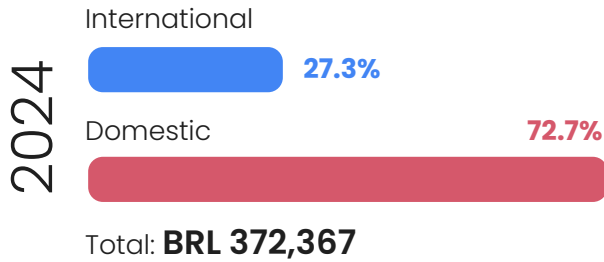
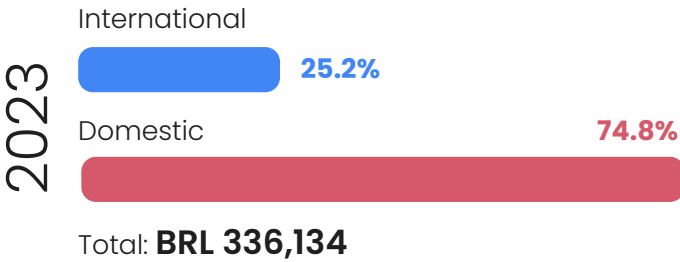
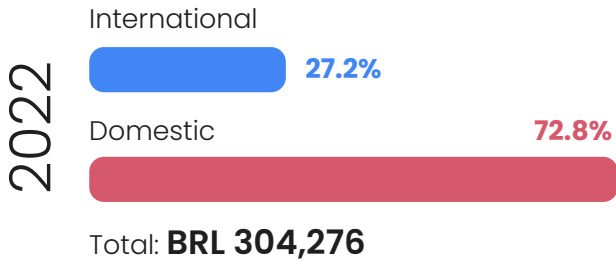
We have a hybrid production model, which combines in-house manufacturing with the acquisition of raw materials and supplies from specialized suppliers, used both in internal production and in sewing workshops – small companies that manufacture the pieces, from cutting to finishing. Additionally, we acquire finished products from both national and international suppliers.

This format allows us to offer a good delivery time, optimize the costs of *core* products and expand access to innovations and new technologies, always seeking the best cost-benefit ratio for the consumer. In 2024, we had 501 domestic and 40 international suppliers¹. BRL 372,367,216 was disbursed to partners, which represents 72.7% of spending on local suppliers and 27.3% on international suppliers.



Proportion of expenses with local suppliers (in thousand BRL)

GRI 204-1



1. The increase in the number of suppliers is related to all categories that encompass the amount spent on suppliers and not just the production category, as reported in 2023.



Managing social impacts in the supply chain

GRI 2-6, SASB CG-AA-430b.1, SASB CG-AA-430b.2, SASB CG-AA-430b.3, SASB CG-AA-000.A

Our actions to mitigate risks in the supply chain, especially in outsourced sewing workshops and suppliers of finished products, include the adoption of a continuous monitoring process, focusing on compliance with best labor practices. Among the main measures implemented are:

- Regular audits and unscheduled periodic visits to monitor working conditions in sewing workshops. In our audits and monitoring process, we did not identify any negative social impact in 2024 in the workshops;
- Analysis of documentation to ensure compliance with labor and tax regulations;
- Contractual commitment requiring suppliers to fully

comply with labor legislation and guarantee the absence of child and forced labor;

- Structured approval and monitoring process for all new finished product suppliers, including subcontractors.

We currently have 38 finished product suppliers and 23 sewing workshops as part of our direct supplier group, in addition to 36 companies subcontracted by direct suppliers and 78 raw material suppliers. Reinforcing our commitment to compliance and social responsibility, 100% of new suppliers of finished products and raw materials were audited. For sewing workshops, we have continuous audits.

During visits, we regularly assess aspects such as

cleanliness, organization, hygiene and comfort, in addition to employees' employment documentation. Regarding freedom of association and collective bargaining, we did not identify any operation or supplier where these rights were threatened. These rights continue to be protected by contracts established with outsourced sewing workshops and finished product suppliers.

In 2024, we carried out 57 in-person visits to outsourced sewing workshops. We identified and addressed three priority nonconformities and implemented 144 corrective actions. Priority issues were addressed immediately, i.e. at the time of the audit. When identified, other adjustments

to corrective actions were monitored and resolved within the agreed deadlines.

Regarding the approval process, in 2024, 52 new suppliers were analyzed and approved based on social and labor criteria, namely: a sewing workshop, 15 suppliers of finished products/raw materials and 36 subcontracted companies (service providers for direct suppliers). As a result, 100% of those suppliers underwent assessment on social aspects through our approval process.

GRI 414-1 | GRI 414-2





GRI 2-6

TFC Food&Market was designed to complement our customers' experience with social spaces integrated into the stores, in the format of a cafeteria and mini-market. With a menu and curated products aimed at healthy eating and supplements to meet well-being during daily breaks, the space offers carefully selected food and drink options, which can be consumed on site or taken to go.

We ended 2024 with 12 physical stores in six states, serving more than 16 thousand customers on average per month, with average annual NPS of 92 points and annual growth of 63% in revenue. In addition, we launched the

TFC Food&Market marketplace within the Track&Field digital environment with deliveries throughout the country.

We have more than 100 suppliers and partners that make up our curation with more than 400 SKUs in nine macro categories. With a selection renewed every three months, we sold almost half a million items in the year.

We prioritize more sustainable packaging in deliveries, with plastic cutlery and cups made from coconut fiber, corn (PLA) or bamboo, and kraft paper bags and packaging with honeycomb paper for online deliveries. We use crockery from a natural ceramics workshop to serve locally.



As part of our holistic approach to well-being, TFC Food&Market prioritizes offering fresh, locally sourced ingredients, mostly grown without pesticides, for our cafeteria preparations. Those spaces, as they are integrated into our stores, are connected to the needs of our customers, reflect our commitment and expand our health and well-being ecosystem.





GRI 2-6

TFSports is part of the brand's ecosystem of wellness experiences, made up of in-person and online events of different types and formats. With a broad portfolio of events and initiatives, this front enhances our actions to promote health, well-being and unique experiences, further connecting our customers to an active and healthy lifestyle, encouraging overcoming, inclusion and quality of life in our community. Among the actions, the following stand out:

- Free classes from the *Continue em Movimento* (Keep Moving) program.
- In-person classes of different modalities, called Experiences.
- The Santander Track&Field Run Series street racing circuit.
- The Track&Field Open Beach Tennis, reinforcing our performance in beach sports.





To further enhance this business front, which has proven to be strategic and has growth potential, we have held recurring board meetings, with the support of a strategic consultancy. The developments are reported to the Board of Directors. Weekly monitoring of events is carried out, and the notes collected through NPS surveys are deliberated to constantly search for improvements.

A *startup* mentality is adopted, in the sense of testing new initiatives, learning and, if necessary, adapting, focusing on promoting health and quality of life. That approach is also supported by interaction with customers, which is one of the characteristics of TFSports. It contributes not only to adopting improvements, but also to

engaging our audience, and by partnerships that contribute to maximize our value proposition.

In the coming years, we are focused on further expanding the number of connected users, as well as the volume of TFSports events and sports modalities, in order to promote even greater integration between experiences, products, physical and digital environments. To this end, we have invested in structuring teams, in risk and context analysis, in the development of suppliers and in strengthening partnerships, among other fronts, which should support our growth.

Highlights of the year



Track & Field EXPERIENCE

Track & Field OPEN BEACH TENNIS

Santander Track & Field

RUN SERIES

Total number of events held:
3,625 events and experiences,
that consolidate TFSports as a reference in sports and well-being.

NPS of
82.8 points

TFSports Digital Platform:
868,795 users,
consolidating as a digital sports hub, with
7,988 registered trainers.

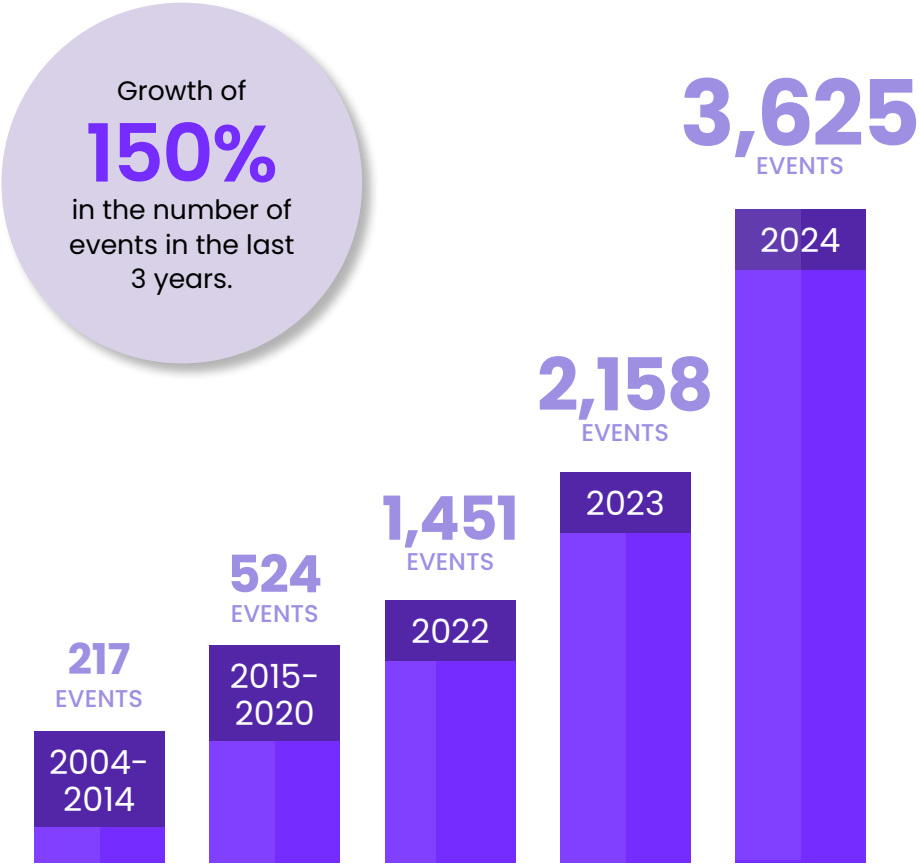


Photo: Vinicius Shima | @vinicius_shima





Proprietary Event History:



Events and experiences

In 2024, TFSports reaffirmed its commitment to promoting sport and well-being through a robust calendar of events and experiences. Throughout the year, we held 3,625 events aimed at different profiles, from amateur athletes to professional competitors.

The Experience front, in particular, has been explored in light of the growth of sports such as running. In order to further promote an active and healthy lifestyle, we have sought to expand this activity through smaller circuits in cities that did not previously counted on that modality. For many people, that is the first opportunity to participate in a race.

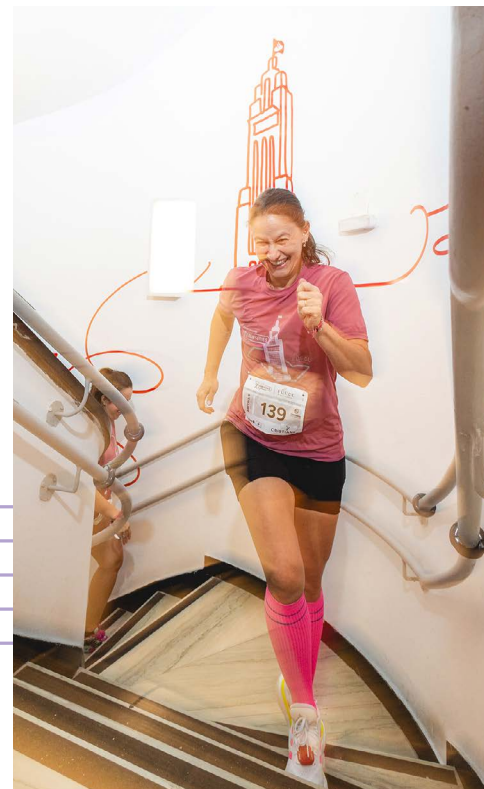
Also worthy of note are the special stages of the Santander Track&Field Run Series, such as those held on airport runways, as well as in iconic

places, such as Praia do Forte, in Bahia. To enhance the events, we rely on the support of franchisees in dissemination and coaches in organization.

TFSports also allows people to stay active inside or outside the home, through the *Continue em Movimento* (Keep Moving) program, which includes online classes. Additionally, coaches can offer classes by adopting our user base. In total, we have 8 thousand trainers on the app aimed at this audience. The period was also the first in which we had experiences in 100% of Brazilian states.

Next we present the outstanding initiatives of the period.





 Santander Track&Field

RUN SERIES

The Santander Track&Field Run Series continues to grow and innovate. In 2024 we held several stages in cities across Brazil, bringing together a large number of participants. Some of these races also included categories aimed at children and pets, expanding the experience to different audiences.

In order to expand our presence and offer new sporting experiences, we launched new initiatives throughout the year. Among the highlights are the stages carried out in partnership with CCR Aeroportos, which provide a different dynamic for runners on the airport runways. Among the news of the year, the following stand out:

- 1st edition of the Santander Track&Field Run Series CCR Airports São Luís (MA);
- 1st edition of the Santander Track&Field Run Series CCR Aeroportos Curitiba (PR).

Responsible waste management

In 2024, we carried out a pilot project for waste management for six stages of the Santander Track&Field Run Series that took place in the city of São Paulo and which did not take place in partnership with shopping malls. In this new format, we identified that most of the waste generated was recyclable. Learn more on [page 82](#).



Track & Field EXPERIENCE

Track&Field Experience continued to expand its offering of sporting events. These experiences include activities such as yoga, dancing, running, cycling, among others. In 2024, the program also expanded internationally, with six editions held in Portugal.



Track & Field EXPERIENCE *RUNNING*

Track&Field Experience Running was consolidated in 2024 as one of TFSports' main initiatives, which promotes unique experiences for running enthusiasts and expands the brand's presence in the sports scene.

In addition to increasing the number of events, the quality of the experience remained a central pillar. The implementation of continuous satisfaction surveys (NPS) enabled strategic adjustments, elevating each event to a standard of excellence recognized by participants.

With that performance, we reaffirmed our commitment to innovation and high-quality sports experiences,



consolidating Track&Field Experience Running as a reference in the segment. This initiative will take smaller races to cities not yet served by the Run Series, in order to democratize access to the sport and strengthen the brand's connection with its consumers.

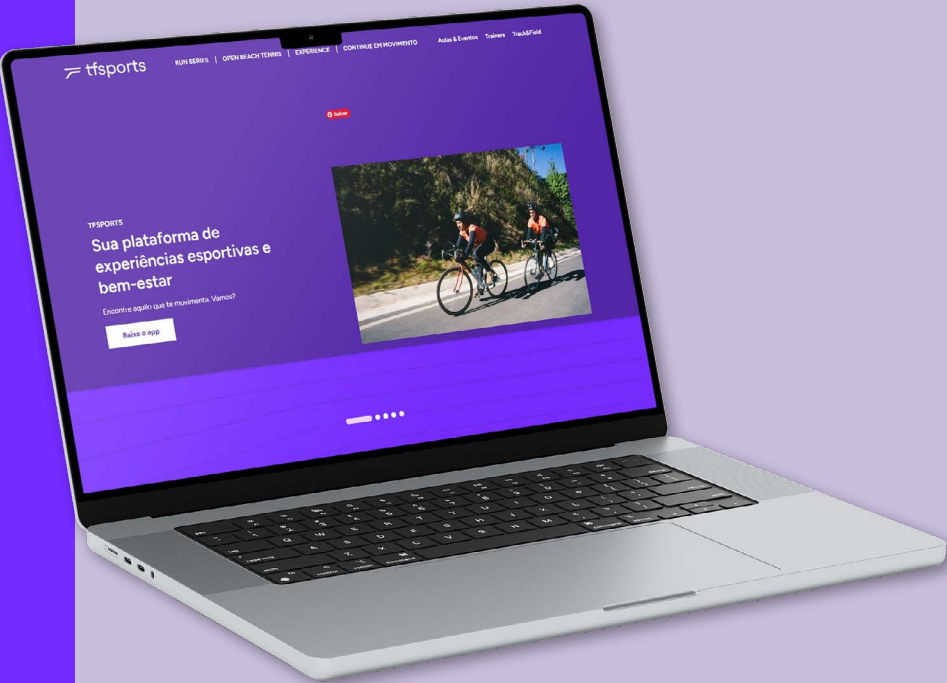
Track & Field **OPEN** **BEACH TENNIS**

In 2024, the Track&Field Open Beach Tennis established itself as one of the most important tournaments of that sport in Brazil and abroad. We held several stages throughout the year, including an unprecedented edition in Cascais, Portugal, and a grand final at Club Med Lake Paradise in Mogi das Cruzes (SP). The tournament kept the model of regional qualifiers before the national final, which provided competitiveness and opportunities for athletes of different levels.



CONTINUE^{EM}[®] MOVIMENTO

Our free online program, *Continue em Movimento* (Keep Moving), has seen significant growth over the year, with significant increase in the number of classes offered and participants. With a diverse catalog of workouts, including yoga, functional training, pilates, among others, we seek to provide people with the opportunity to keep an exercise routine, regardless of where they are.



TFSports Digital Platform

TFSports continued its digital expansion and reached 868.7 thousand users, an increase of 46.7% compared to the previous year. In total, we also have 7,988 registered trainers, in order to expand the reach and variety of experiences offered to our sports community.



Inclusion and transformation

Committed to inclusion, we continued our partnership with Achilles International Brazil, which promotes the inclusion of athletes with disabilities in sports. The partnership consisted of donating t-shirts and guide cords for running, offering free registration and an exclusive tent with hydration for stages of the Santander Track&Field Run Series for athletes and Achilles guides.

In 2024, several stages of the racing circuit featured the participation of athletes with disabilities and their guides, which reinforces the importance of accessibility and equity in sport.

In the Higienópolis Night stage, which took place on September 23 - when the National Day of Struggle for People with Disabilities is celebrated - TFSports set up a panel in Braille

with the names of all athletes with disabilities registered in the race. It also handed out a personalized medal with a tag with the name of the Achilles athletes in Braille, which could be used as identification on bags, for example.

At the end of the year, Achilles holds a get-together to present results and plans for the next year, and to thank sponsors, guides and athletes. At this meeting, they recognized the guides and athletes with trophies delivered by TFSports and Track&Field products.

It is worth highlighting that inclusion is part of our commitment to promoting a more active and healthy life. With this in mind, over the years, we have sought to adapt events and arenas to provide accessibility and inclusion in sport.





GRI 2-6

tfmall is Track&Field's premium curated e-commerce platform, created to offer consumers access to brands and categories that complement the core portfolio. Positioned as a complementary vertical in the Track&Field ecosystem, tfmall reinforces our commitment to connecting people to an active and healthy lifestyle, with innovation, convenience and relevance.

In 2024, tfmall established itself as a growth engine. The customer journey happens continuously and without barriers between digital, physical stores and brand events — expanding the reach of our curation and enriching the consumer experience within the Track&Field ecosystem.

More than offering convenience, tfmall delivers innovative products and solutions that strengthen the wellness lifestyle, respecting the moment and needs of each customer. By integrating curation, experience and technology,

we reinforce our presence as a strategic platform within the consumer journey.

In 2025 tfmall will continue to evolve, focusing on expanding partnerships, attracting relevant brands and consolidating its performance as a digital hub for well-being, performance and innovation — increasingly strengthening the Track&Field experience.

The results reflect the strength of this proposal:

+249%

of revenue growth compared to 2023

+308%

growth in the infinite showcase channel, driving cross-channel connectivity and expanding access to the premium portfolio

+122%

of portfolio growth, with the entry of brands such as Deuter, Reebok, Shokz, among others



Governance and Strategic Management

Corporate governance

Our governance model is based on ethical, efficient and transparent management in relation to business and stakeholders. As a company listed on the Level 2 segment of B3, we have two categories of shares: common and preferred. We comply with the B3 Novo Mercado Regulation, except for the requirement for capital to be composed exclusively of common shares.



Our corporate governance practices include:

Transparent communication

Various communication channels with shareholders and the market.

Direct interaction with shareholders

Access to Management through General Meetings, public meetings and interaction with the Investor Relations team.

Composition of the Board of Directors

Half of the members are independent, including the chairman of the body.

Thematic committees Operation of the Statutory Audit Committee, People Committee and Sustainability Committee.

Commitment to ethics Strict compliance mechanisms and dissemination of ethical precepts among employees and stakeholders.

Fiscal Council

Body composed of three members, including one appointed by minority shareholders.

Gender diversity Women represent 42.9% of the Statutory Board and 100% of the Statutory Audit Committee.

Independence in leaderships

The positions of Chairman of the Board of Directors and Chief Executive Officer are held by different officers.

Clear rules

Internal regulations for the Board of Directors, Fiscal Council, advisory committees and Board;

Performance evaluation

Formal evaluation processes for the Board of Directors, Management and committees.

Compensation

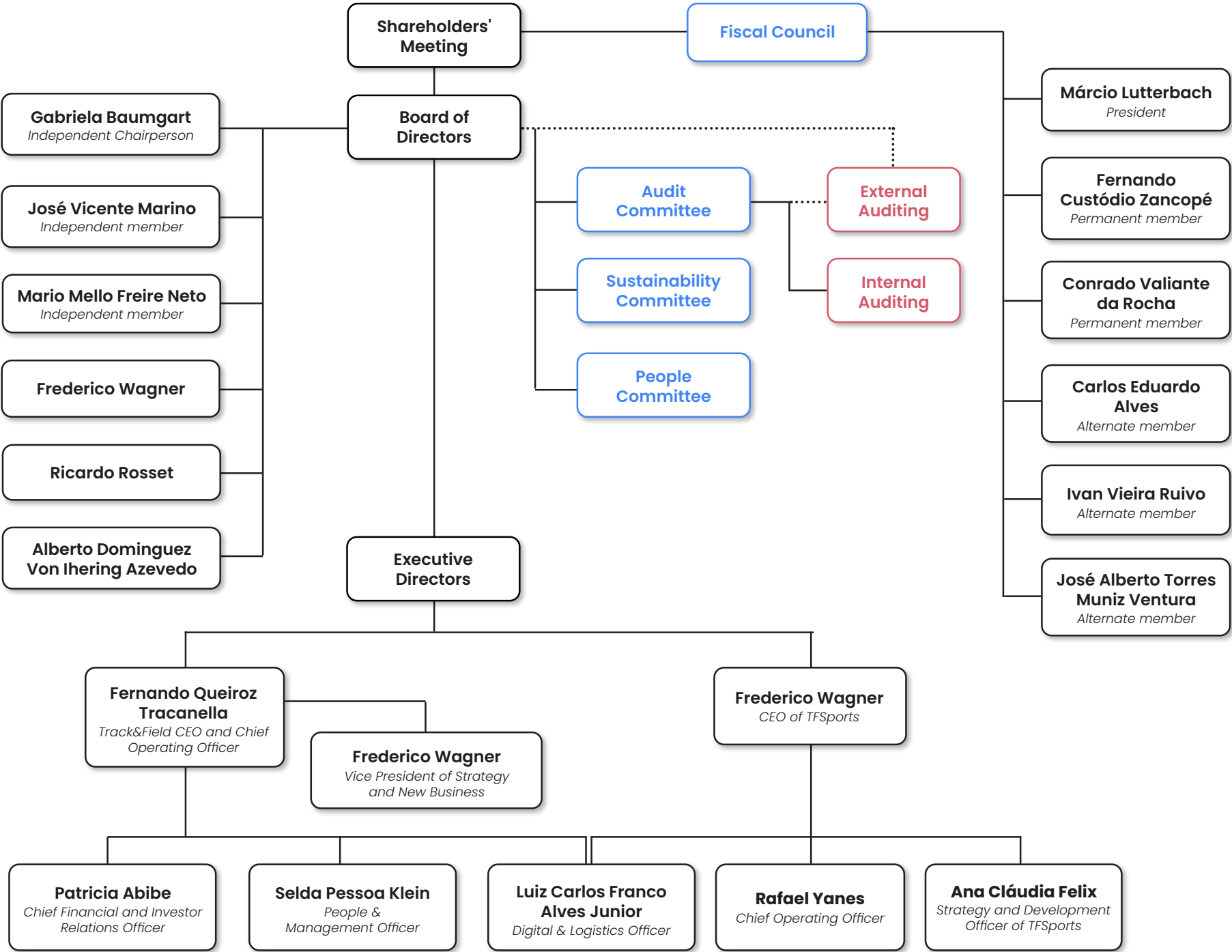
Variable compensation of the Board of Directors linked to sustainability goals.

Reporting Channel

Third-party and independent service to guarantee the confidentiality and integrity of the investigations.



Governance Structure¹
GRI 2-9



1. Position on 12/31/2024.



Governance Structure: effective and responsible management

GRI 2-9, GRI 2-10, GRI 2-11, GRI 2-12, GRI 2-13, GRI 2-17

Our governance structure is made up of decision-making and advisory bodies, which value ethical, effective and responsible management, through which strategies and decisions are aligned with the objectives and principles of ethics, transparency and respect for stakeholders. Below, we present the bodies that make up the structure:

General Meeting of Shareholders

It meets ordinarily once a year and, extraordinarily, whenever necessary. Among its duties, in line with the Articles of Association, are the analysis of financial statements; deliberation on the distribution of dividends; election of members of the Board of Directors and the Fiscal Council.

Board of Directors

The body is responsible for defining the strategic direction of business, policies, and for assessing risks and opportunities. It must be composed of between five and seven members, elected by the General Meeting for two-year terms, with

the possibility of re-election; and by at least two independent members or 20% of the total number of members (whichever is greater). It is important to highlight that the Chairwoman of the Board of Directors is independent and does not perform executive functions and that the members have diverse experience aligned with the company's strategic themes.

Advisory committees

Our structure has thematic support committees, listed below, whose members, specialists with in-depth knowledge in specific areas, are appointed by the Board of Directors. The committees advise the body on strategic issues, providing detailed analyses and strengthening the Board of Directors' decision-making process, and issue bimonthly or quarterly reports (and whenever necessary).

- **Statutory Audit Committee**

Advises the Board of Directors on the assessment of financial statements, monitoring internal

controls, risk management and strengthening compliance.

- **People Committee**

Monitors the People & Management strategic plan, supports human resources management, executive appointments and succession planning.

- **Sustainability Committee**

Defines long-term strategies, sustainability goals and ensures the adoption of best sustainability practices.

Fiscal Council

Composed of six members, elected by the General Shareholders' Meeting, the Fiscal Council is mainly responsible for monitoring the actions of the administrators; analyzing the financial statements; fulfilling legal duties and ensuring good corporate governance practices.

Executive Board

The Executive Board plays a central role in executing corporate



strategy and managing impacts. Its structure includes between two and eight members, elected by the Board of Directors and responsible for implementing corporate policies and guidelines and conducting business operations, as well as managing economic, environmental and social impacts. It is worth highlighting that the Sustainability Management

is subordinate to the Human Relations Department, to ensure the execution and engagement regarding the Sustainability Plan. [GRI 2-13](#)

Learn more in our Director Appointment Policy [here](#).



Diversity in governance bodies

GRI 405-1

Percentage of individuals who are members of governance bodies by gender

	2022		2023		2024	
	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
Executive Board	80.0%	20.0%	67.0%	33.0%	57.1%	42.9%
Board of Directors	83.3%	16.7%	83.3%	16.7%	83.3%	16.7%
Fiscal Council	80.0%	20.0%	83.0%	17.0%	100.0%	0.0%
Audit Committee	33.0%	67.0%	0.0%	100.0%	0.0%	100.0%
People Committee	100.0%	0.0%	33.0%	67.0%	33.3%	66.7%
Sustainability Committee	100.0%	0.0%	100.0%	0.0%	100.0%	0.0%



Percentage of individuals who are members of governance bodies by age group

	2022			2023			2024		
	Less than 30 years old	From 30 to 50 years old	Over 50 years old	Less than 30 years old	From 30 to 50 years old	Over 50 years old	Less than 30 years old	From 30 to 50 years old	Over 50 years old
Executive Board	0.0%	80.0%	20.0%	0.0%	50.0%	50.0%	0.0%	42.9%	57.1%
Board of Directors	0.0%	16.7%	83.3%	0.0%	16.7%	83.3%	0.0%	16.7%	83.3%
Fiscal Council	0.0%	40.0%	60.0%	0.0%	50.0%	50.0%	0.0%	50.0%	50.0%
Audit Committee	0.0%	33.0%	67.0%	0.0%	67.0%	33.0%	0.0%	66.7%	33.3%
People Committee	0.0%	0.0%	100.0%	0.0%	33.0%	67.0%	0.0%	33.3%	66.7%
Sustainability Committee	0.0%	0.0%	100.0%	0.0%	0.0%	100.0%	0.0%	0.0%	100.0%



Governance Assessment

GRI 2-18

The performance of the Board of Directors, the Executive Board and the committees is evaluated regularly, at least once per term. This process is carried out with the support of specialized external consultants and includes:

- Detailed diagnostics of the functioning of governance bodies;
- Alignment with best market practices;
- Mapping organizational culture to strengthen governance.

Compensation of directors

GRI 2-19, GRI 2-20

Our compensation policy is based on the principles of competitiveness, transparency and alignment with best market practices. Members of the Board of Directors and thematic committees earn monthly compensation, defined individually based on factors such as time dedicated to their duties, competence, professional reputation and market value of the services provided.

Officers receive monthly compensation compatible with their responsibilities and with salary surveys in the sector and have access to benefits such as medical and dental insurance, meal vouchers and profit sharing and annual results. The guidelines for directors' compensation are set out in the Directors' Remuneration Policy. In turn, the compensation of the

Fiscal Council members is determined by the Annual General Meeting, as per applicable legislation.

Compensation is reviewed annually and takes into account market practices to attract and retain professionals who drive the company's results. The update of fixed compensation takes into account changes in duties, market salary levels, complexity of functions and meritocracy.

For competitive positioning, we carry out internal research conducted by the Human Relations area, with the support of specialized consultancies, and compare our salary practices with those of companies in the same industry. Whenever necessary, additional analyses are made for strategic positions on the Board of Directors

and advisory committees. The process of defining remuneration follows the limits established by article 152 of the Corporations Law.



Ethics and compliance

GRI 2-23, GRI 2-24, GRI 2-25, GRI 2-26

Ethics are the foundation of our relationships and guide all our interactions. Our principles are shared with all team members, regardless of position, and with franchisees, partners, suppliers and third parties.

Our Code of Ethics and Conduct is the main tool to disseminate values, clarify practices and define standards of behavior that promote a fair and harmonious environment. The document establishes guidelines related to interpersonal relationships, receiving gifts, political activities, human rights, confidentiality of information and other topics.

We also have complementary policies regarding transactions with interested parties, privacy and market management. Each employee formalizes their commitment to these principles, through an acknowledgement form attached to the employment contract, and participates in training and campaigns that aim to reinforce the Code's guidelines.



Ethics Hotline

Our Ethics Hotline, managed by Aliant/ICTS, is a safe and confidential channel to receive anonymous reports of fraud, harassment, corruption and other misconduct. The channel is available by telephone 0800 591 7159 or through the website www.canaldeetica.com.br/trackefield and its dissemination is reinforced by posters and ongoing training.

All complaints are evaluated by the Ethics Committee, which analyzes the cases and applies the appropriate consequences. Reports involving directors or members of the Board of Directors are forwarded to the Statutory Audit Committee; reports involving members of the Ethics Committee are forwarded to the Human Relations Department; and reports involving the Statutory Audit Committee

are forwarded to the Board of Directors. In 2024, we will reinforce the dissemination of the Ethics Line, in order to strengthen the creation of an increasingly safe environment. During the year, we recorded 97 complaints, distributed as follows:

- Moral harassment: 18%
- Sexual harassment: 1%
- Failure to comply with internal rules and policies: 10%
- Behavioral deviation: 38%
- Discrimination: 7%
- Favoritism or conflict of interest: 12%
- Sexual importuning: 2%
- Other: 6%
- Intimate relationship with direct subordination: 1%
- Theft, robbery or misappropriation of materials: 2%
- Violation of labor laws: 3%

Regarding cases of discrimination, we recorded seven reports throughout the year. Each case was analyzed individually by the organization and addressed through corrective and preventive measures as necessary. As a result of these analyses, six cases were considered valid, and appropriate actions were implemented, in accordance with the guidelines of the Code of Ethics and Conduct. Only one case was deemed unfounded after a careful, evidence-based investigation. [GRI 406-1](#)

At the end of the period, there were no cases of ethical deviations pending the adoption of corrective measures.



Commitment to an ethical, respectful and inclusive work environment

To reinforce our commitment to an ethical, respectful and inclusive work environment, we promote awareness-raising actions for all employees. Among the initiatives, we carry out formal training on corporate ethics, mutual respect, diversity, inclusion, equity and belonging. These actions aim to strengthen the culture of respect within the organization.

The remediation plans implemented in cases of deviations from our principles are continually monitored and evaluated, in order to ensure that the actions taken are aligned with the company's strategic objectives and the expectations of all stakeholders.



Conflicts of interest

GRI 2-15

Our Policy on Transactions with Stakeholders and Management of Conflicts of Interest provides that directors, committee members or officers involved in potential conflicts of interest must recuse themselves from decisions on the matter. However, partial participation may be permitted only to provide relevant information.

The policy follows the guidelines of the Bylaws, Code of Ethics and Conduct and complies with the Corporations Law (Law No. 6,404/1976), in addition to the regulations of the Securities and Exchange Commission (CVM), including those of the Novo Mercado Regulation.

At General Shareholders' Meetings, conflicts of interest are managed in accordance with current legislation, especially article 115 of the Corporations Law, reinforcing our commitment to transparent and responsible governance.



Risks and opportunities

Risk management

GRI 2-25

In order to strengthen an organizational culture focused on risk prevention and mitigation, we have adopted a methodology that connects risk management, business processes and our strategic planning. For risk management, we adopt the Institute of Internal Auditors (IIA) Three Lines model, which involves a structure composed of: (i) business areas (first line), including “front of house” and “back office” activities; (ii) functions focused on risk-related matters (second line); and (iii) independent assessment by Internal Audit (third line).

The Corporate Risk Matrix is managed by the Risk Management area (second line), subordinate to the Finance and Investor Relations Department. This area is responsible for consolidating information, monitoring risks,

controls and mitigation plans and reporting them to the Audit Committee, as well as updating the Risk Matrix annually. Corporate Internal Audit (third line) assesses the effectiveness of risk management processes and internal controls, while the Board of Directors defines priorities and supervises risk assessment.

The Statutory Audit Committee advises the Board of Directors, monitors risk exposures and proposes improvements to the Risk Management Policy. The Board of Directors, in turn, approves this policy, establishes the risk appetite and assesses the operational structure required for risk management.

The management process includes identifying potential and emerging risks related to

our operations and the external context, including climate risks; the detailed analysis of risks, aiming to define specific actions to maintain them at acceptable levels and mitigate significant impacts, and the implementation of control activities to monitor risks and identify internal and external changes that may affect our operations. The company's risk management approach follows the COSO-ERM model (2017) and the guidelines defined in the Risk Management Policy (published on the company's website), with six main steps, presented below.

[Click here](#) to access our Risk Management Policy.

Steps for risk management

- 1 Establishing contexts**
Assessment of the internal environment, strategic objectives, as well as the analysis of the macroeconomic, political, social, environmental and sectoral environments where the company operates.
- 2 Risk identification**
Classification into categories such as financial, legal, image and reputation, operational, socio-environmental and technological.
- 3 Risk assessment**
Analysis of the probability of occurrence and impact of risks on Track&Field group entities.
- 4 Risk treatment**
Actions such as control, transfer, reduction or maintenance, depending on criticality and priority.
- 5 Continuous monitoring**
It involves monitoring mitigation plans and carrying out periodic reviews of the risks to which the company is subject.
- 6 Communication and consultation**
Sharing information with stakeholders in a clear and agile manner.



Risk factors and opportunities related to climate change

GRI 201-2, 3-3 Climate action

In 2023, a comprehensive study was carried out to identify and assess climate risks and opportunities, with the support of a specialized consultancy. This study comprised two stages: first, benchmarking assessment of climate risks and opportunities, methodologies and scales to classify risks was carried out. In the second stage, 25 risk factors and nine climate opportunities applicable to the business were mapped, evaluated and recorded.

Each of the risk factors was analyzed regarding its impact on operations. As a result, six risk factors were prioritized and incorporated into the Corporate Risk Matrix, and each climate risk factor was associated with an existing corporate risk.

Climate risks continued to be monitored and controlled in 2024, along with the company's other risks.

Main climate risks factors and opportunities identified for T&F

Type	Climate risk factor
Regulation	Carbon pricing mechanism for third parties and the company
Physical	Floods, storms and landslides that interrupt the supply chain and affect T&F structures
Physical	Changes in precipitation patterns and types and the impact on T&F structures
Physical	Temperature changes and the impact on the availability of inputs
Physical	Water shortages and periods of drought that increase the cost of energy and can affect the supply chain
Reputational	Stigmatization of the sector



Type	Climate opportunity
Resource efficiency	Lower water use and consumption, both for our own and for the supply chain
Resilience	Participation in renewable energy programs and adoption of energy efficiency measures
Resource efficiency	Use of more efficient distribution processes
Products and services	Development and/or expansion of new products or services with low emission rates through R&D
Power supply	Shift to decentralized energy generation or renewable matrix





Impact Management

GRI 2-25, GR 2-26, GRI 2-29

We keep robust governance to manage crises and minimize negative impacts on our operations. Reported incidents are analyzed by the team in charge. In sensitive cases, they are forwarded to the Incidents Group, made up of specialists from the Legal, Governance and Public Relations areas. This group investigates and treats cases according to their nature and impact.

In critical situations, the Crisis Committee is activated, bringing together senior leadership, including the CEO, as well as the Governance, Legal and Human Relations areas. This committee is responsible for deliberating on sensitive issues, such as discrimination, harassment, fraud and data leaks.

Risk management at events is a critical area, especially considering the large number of people involved. For the safety of participants, we have robust

infrastructure, which includes the presence of ambulances and medical teams ready to act in case of emergencies.

As for franchisees, we keep a close relationship and have a structure of supervisors for monitoring. In addition, twice a year a convention is held with franchisees to align practices.

In addition to Customer Service (SAC), which still is the main channel to resolve complaints, we continue to assess NPS (Net Promoter Score) to capture customer perceptions of Track&Field, its products and services. NPS research is used not only to measure satisfaction and loyalty, but also as an open channel for customers to express questions, concerns, suggestions and criticisms related to products and services.

The comments collected in the survey are analyzed to identify patterns and areas of risk.

Based on this information, we consolidate the results monthly and present them to a customer committee. In addition, we have adopted a structured “close the loop” process, in which our Customer Service (SAC) provides direct support to customers who wish to report specific concerns.

NPS target audiences include all individuals who have, in some way, initiated a relationship journey with the brand. This could be through purchases, registrations on digital channels, registrations for physical or online events, or interactions on customer service channels. There are two types of NPS research:

- **Transactional NPS:** performed immediately after a specific customer interaction; it assesses satisfaction with that specific experience.
- **Situational NPS:** analyzes the customer's general perception of a product, service or

aspect of Track&Field, without necessarily being linked to a recent transaction.

The consolidated results for 2024 pointed to an NPS of 81 points, with 57,545 evaluations received by Track&Field, and 82.8 points, with 69,393 evaluations by TFSports. With these mechanisms, we reinforce our commitment to transparency, operational excellence and continuous improvement, in order to ensure that Track&Field is always attentive to the perceptions of its stakeholders and aligned with the best market practices.



Sustainability Plan 2025

Committed to mitigating impacts and generating value, we have a 2025 Sustainability Plan (previously called the 2025 ESG Plan – name changed by internal decision). Prepared in 2022, it has eight voluntary and qualitative commitments distributed across three pillars of action: **People**; **Products and Experiences**; and **Environment**, whose macro objectives are, respectively, to involve our stakeholders in our socio-environmental journey; to offer products and experiences that enable an active, healthy

and more sustainable lifestyle; and to understand and reduce the environmental impact of our operations.

Commitments are monitored through key performance indicators, so that we can track continuous progress towards our goals by the end of 2025. It is worth noting that some indicators were integrated into the goals of the Statutory Board and other company executives, and are linked to variable compensation. [GRI 2-12](#)

Sustainability Policy

In 2024, we developed, validated and published our Sustainability Policy, which represents a significant step in consolidating our social and environmental commitments. The policy establishes guidelines on how the company intends to act in relation to social issues, such as promoting an active and healthy lifestyle, in addition to defining criteria for social investments, so that resources are allocated to initiatives aligned with the brand's mission.

[Access the Sustainability Policy here.](#)



Sustainability Plan 2025



PEOPLE Engage key stakeholders in our ESG journey.

COMMITMENTS

- Promote and foster initiatives connecting society with an active and healthy lifestyle.

ONGOING

- Encourage our employees to have a more active and healthy lifestyle; promote a culture of sustainability and a more diverse and inclusive work environment.

ONGOING

- Redesign and expand our socio-environmental assessment program for the domestic textile Supply Chain.

ONGOING

- Make our ESG initiatives more transparent for investors and customers.

ONGOING

ACTIONS

- Continuation of the partnership that TFSports established with Achilles International Brazil, an organization whose mission is to transform the lives of people with disabilities through sports programs and social connection.
- Support to social impact projects related to sport, through private social investment and project funding via incentive laws.
- Implementation of an internal communication plan to promote a sustainability culture.
- Continuity of the actions of the Diversity Action Plan, which included mentoring for black people; creation of the LGBT+ affinity group; extension of parental leave; action to prevent violence against women.
- Expansion of the assessment of social criteria for new suppliers in the national textile chain and transportation companies.
- 2023 Annual Report published also addressing TCFD standards.
- Sustainability Policy developed, validated by the Sustainability Committee and Board of Directors and published

RELATED SUSTAINABLE DEVELOPMENT GOALS (SDGS)



PRODUCTS AND EXPERIENCES Offer products and experiences that enable a more active, healthy and sustainable lifestyle.

COMMITMENTS

- Search for alternatives and solutions with socio-environmental attributes for products and experiences.

ONGOING

- Lead initiatives that contribute to increasing the products and materials use cycle.

ONGOING

ACTIONS

- Assessment of the feasibility of implementing raw materials with sustainability attributes.
- Launch of the Aeris sneaker, which featured recycled material in the upper.
- Structured reverse logistics program for clothing. Pilot will be implemented in 2025.

RELATED SUSTAINABLE DEVELOPMENT GOALS (SDGS)



ENVIRONMENT Understand and reduce the environmental footprint of our operations.

COMMITMENTS

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

ONGOING

- Create a Solid Waste Management Plan for owned operations and establish waste reduction goals.

ONGOING

ACTIONS

- Preparation of an inventory of GHG emissions, which will support the definition of emission reduction targets.
- Neutralization of 119 tCO₂e, referring to scope 1 and 2 emissions in 2023.
- Implementation of selective collection in the administrative unit, factories and distribution center.
- Implementation of a waste management pilot project in six stages of the Santander Track&field Run Series.
- Structuring the approval process for waste management suppliers.

RELATED SUSTAINABLE DEVELOPMENT GOALS (SDGS)



* Scopes 1 and 2.



Sprint

52 Performance



Performance

In 2024, the adopted strategy and the resilience of our business model led us to achieve a solid result. While we observed robust growth in the core business, the TFSports platform gained prominence and leveraged our value proposition.

We achieved a sell out of BRL 1.4 billion in 2024, a growth of around 18.5% compared to 2023. It was driven by the performance of renovated stores – both owned and franchised – which recorded an increase in sales of 26.2% and 38.5%, respectively. Additionally, our e-commerce grew by 42.5% in the year and we advanced in the

omnichannel proposal, with emphasis on the performance of the 'ship from store' model, responsible for 69.2% of total online sales in the period.

Regarding TFSports, we held more than 3.6 thousand events and experiences in 2024, an increase of 27.7% compared to 2023, which attracted 391.7 thousand registrants, a growth of 65.9% in the same comparative period. By the end of 2024, the platform had 868.7 thousand users, an increase of 46.7% compared to the previous year. tfmall had ten new brands throughout the year, totaling 19 strategic partners, and TFC Food&Market ended the year with 12 units.

Sell out billed per channel (thousand BRL)

Channel	2023	2024	Variation (%)
Franchised	749,485	888,088	18.5%
Own stores	425,116	486,832	14.5%
e-Commerce	19,487	39,653	103.5%
Total	1,194,088	1,414,573	18.5%

Sell out captured per channel (thousand BRL)

Channel	2023	2024	Variation (%)
Franchised	714,268	836,356	17.1%
Own stores	389,596	449,605	15.4%
e-Commerce	90,224	128,612	42.5%
Total	1,194,088	1,414,573	18.5%

TFSports Indicators

Indicator	2023	2024	Variation (%)
In-app users (thousand)	592.5	868.7	46.7%
Events held (owners and coaches)	2,838	3,625	27.7%
Registered for events (thousand)	236.2	391.7	65.9%
Number of coaches (thousand)	6.1	8.0	31.2%



Financial results

Business performance boosted our economic and financial indicators. In the year, we recorded net revenue of BRL 831.8 million, a 21.7% increase compared to 2023. This result was mainly driven by the performance of the retail channel (own stores), responsible for 48.1% of revenue, followed by the merchandise sales to franchises, which represented 28.6% of revenue.

Gross profit totaled BRL 470.6 million in 2024, an increase of 19.3% year-on-year, with a margin of 56.6%. Adjusted EBITDA was BRL 176.7 million in 2024, an increase of 13.4%, and the margin was 21.2%, a slight drop of 1.5 p.p. The margin result reflects the acceleration of investments in TFSports, which represented 3.4% of consolidated net revenue in 2024 against 1.1% in 2023.

The share of expenses on net sales was 35.3% in the year (+0.5 p.p. compared to 2023), also reflecting investments related to the development and acceleration of TFSports. Disregarding this impact, the representation of expenses on net sales in the year is similar to that of 2023.

Operating cash generation was BRL 100.4 million in the year, a growth of 27.8% compared to the amount generated in 2023. It is worth noting that, once again, we ended the year with no debt and we did not advance receivables throughout the period.

Adjusted net income reached BRL 125.7 million in 2024, a growth of 4.1% compared to 2023. The net margin was 15.1%, a reduction of 2.6 p.p. in the annual comparison. It reflects the increase in the

representation of net revenue from TFSports initiatives, which went from 1.5% in 2023 to 3.9% in 2024.



Financial results (thousand BRL, except where indicated)

Indicators	2023	2024	Variation (%)
Net Revenue	683,690	831,759	21,7%
Gross Profit	394,430	470,643	19.3%
Gross margin	57.7%	56.6%	-1.1 p.p.
Ebitda	173,730	196,225	12.9%
Ebitda Margin	25.4%	23.6%	-1.8 pp
Adjusted Ebitda¹	155,802	176,740	13.4%
Adjusted Ebitda Margin	22.8%	21.2%	-1.5 pp
Net Profit	114,410	117,753	2.9%
Net Margin	16.7%	14.2%	-2.6 pp
Adjusted Net Profit²	120,750	125,655	4.1%
Adjusted Net Margin	17.7%	15.1%	-2.6 pp
Net Cash³	54,477	23,410	-57.0%
Net Equivalents Cash⁴	151,735	138,126	-9.0%

1. Adjusted EBITDA: Excludes the effects of IFRS 16 (i.e., removal of depreciation expense on right-of-use assets and lease expenses related to rentals) and non-recurring expenses.
2. Excludes the effects of IFRS 16 and non-recurring expenses.
3. Net cash: Cash and cash equivalents minus financial borrowings.
4. Net cash equivalents: Net cash plus card receivables.



Added Value Demonstrations

GRI 201-1

In 2024, the total value added and distributed was BRL 524.1 million, an increase of 15.8% compared to 2023.

	2022	2023	2024
Revenues			
Sales of goods, products and services	716,353	854,255	1,030,268
Other income	762	2,454	5,726
Revenues related to the construction of own assets	7,588	6,584	17,760
Credit loss	-106	-414	-302
Expected credit loss	-52	-112	-90
Inputs acquired from third parties			
Costs of products, goods and services sold	-281,105	-323,138	-394,303
Expenses related to the construction of own assets	-7,588	-6,584	-17,760
Materials, Energy, Services of Third Parties and Others	-66,085	-78,492	-109,785
Gross Added Value	369,767	454,553	531,514
Depreciation and Amortization	-6,471	-11,011	-16,558
Net Added Value	363,296	443,542	514,956
Added value received in transfer			
Profit sharing from subsidiaries	-	-	-
Financial Income	10,263	8,966	9,201
Total Added Value to Distribute	373,559	452,508	524,157

	2022	2023	2024
Added value distribution			
Staff			
Direct compensation	88,447	111,371	131,281
Benefits	10,232	14,060	17,375
FGTS	5,047	6,512	7,624
	103,726	131,943	156,280
Taxes, fees and contributions			
Federal	68,948	76,471	94,379
State	56,330	70,108	87,681
Municipal	4,578	6,209	6,944
	129,856	152,788	189,004
Remuneration of third-party capital			
Interest and bank expenses	9,418	14,067	16,672
Rent	34,099	39,300	44,448
	43,517	53,367	61,120
Equity remuneration			
Interest on equity	18,290	21,932	26,989
Dividends	5,393	7,578	4,179
Retained earnings	72,777	84,900	86,585
	96,460	114,410	117,753
Distributed added value	373,559	452,508	524,157

Learn more about business performance in the **Financial Statements**.





People

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Organizational Culture

Connections that inspire well-being

At Track&Field, we are more than a brand and a retail company: we are a meeting point that connects people, products and experiences focused on well-being and healthy living. This connection is only possible thanks to the commitment of our team.

Today, we have a number of specialists working at every stage of the business cycle, from creative development to final product distribution, and we seek to strengthen a culture based on respect, collaboration and care.

We address actions of appreciation, development, promotion of well-being and inclusion, in order to not only boost the best of each employee, but also inspire our customers in the search for an active and healthy lifestyle.



Engagement

GRI 3-3 Quality of life for employees

In order to promote an environment of dialogue and belonging, in 2024, we will carry out initiatives to listen to our employees and strengthen the connection with the company culture. Among the actions, we carried out our Annual Engagement Survey, which assesses team satisfaction regarding 12 dimensions, such as well-being, happiness, feedback, leadership, and others.

In this edition, we reached a historic record of 94%

participation, which reflects the high level of employee participation. The ambassadorship index, which measures pride in belonging to the company, reached 9.0. The engagement index was 85%, which shows a positive organizational environment that people enjoy being part of.

We also asked, through the engagement survey, about employees' perceptions regarding the company's commitment to the environment and social issues.

In 2024, the score was 8.4 (on a scale of 0 to 10), an increase of almost 4% compared to the previous year.

As part of the research action plan, thinking about strengthening the connection and engagement between leaders and employees, in 2024 we launched PodFalar, which are bimonthly meetings with leadership to promote exchange and rapprochement. In these sessions, directors share their professional trajectories and answer questions from employees.



Internal Influencers Program: Strengthening Connections

Since 2023, the Internal Influencers Program has been a strategic pillar to strengthen organizational culture and employee engagement. Participants act as points of contact to answer questions, share information and keep everyone updated on company news. In addition, they play an essential role within T&F+ and our Diversity, Equity & Inclusion Program, contributing to consolidating an increasingly diverse, inclusive and welcoming environment.

In 2024, we took another step in the Program by inviting new employees from different areas and units, expanding our internal network of influence and further strengthening the culture of belonging.

Reflections and actions on sustainability

As part of our commitment to promoting a culture of sustainability, we held Sustentalk in the second half of 2024. It was an event aimed at our employees to discuss sustainability-related topics and highlight the actions we are implementing to face challenges.

As a pilot, the workshop was held in two groups of 90 minutes each, open to interested employees. The program combined presentations of content on the themes of the 2025 Sustainability Plan, with practical and interactive dynamics, such as quizzes, group debates and a special coffee with TFC items.

At the end, employees evaluated the workshop and shared positive impressions about the clarity of the content presented, the relevance of the company's sustainability initiatives and the practical approach, which aims to facilitate the understanding and application of knowledge in their routines.



Our Team

GRI 2-29

We ended 2024 with 1,826 employees in our own operations, 78% of whom were women, 21% men and 1% non-binary or other genders. The company's senior leadership is made up of 67% women.

We noted a 14% increase in the number of people compared to 2023, in line with the company's growth. Our team also included 271 outsourced professionals¹ and 7 interns, who perform various consulting and support functions for the departments, in areas such as: Architecture, Audit and Internal Controls, Development and Learning, E-commerce, Style, Events, Logistics, Marketing, Planning, Human Resources, Retention, Sustainability, Retail and Visual Merchandising. Hiring of outsourced workers increases in the run-up to the most important retail dates, such as Black Friday and Christmas. [GRI 2-7](#), [GRI 2-8](#)

1. The increase in the number of third parties occurred due to hiring for the stores in Rio de Janeiro at the end of the year, and cleaning and maintenance professionals. The data was compiled from internal controls of third parties and conferences with the contracting areas.





Employees by region and gender

GRI 2-7

	2022		2023				2024			
	Male	Female	Male	Female	Non-Binary	Other	Male	Female	Non-Binary	Other
South	20	115	35	128	0	0	45	99	0	0
Southeast	283	990	307	1,068	2	1	345	1,220	1	1
Midwest	8	27	1	42	0	0	3	58	0	0
Northeast	4	20	2	21	0	0	5	48	0	0
North	0	0	0	0	0	0	0	1	0	0
Total	315	1,152	345	1,259	2	1	398	1,426	1	1

Note: There are no temporary employees, without guaranteed working hours or part-time employees. We had a 14% increase in the number of people compared to 2023 due to company growth.

Employees by job category and gender

GRI 405-1

Percentage of employees by work category and gender (%)	2022		2023				2024			
	Male	Female	Male	Female	Non-Binary	Other	Male	Female	Non-Binary	Other
Senior leadership	29%	71%	27%	73%	0%	0%	33%	67%	0%	0%
Leadership	39%	61%	37%	63%	0%	0%	30%	70%	0%	0%
Professional	32%	68%	31%	68%	0.15%	0.15%	33%	66%	0.15%	0.15%
Retail positions	11%	89%	12%	88%	0%	0%	13%	87%	0%	0%



Employees by job category and age group

GRI 405-1

Percentage of employees by work category and age group (%)	2022			2023			2024		
	Less than 30 years old	From 30 to 50 years old	Over 50 years old	Less than 30 years old	From 30 to 50 years old	Over 50 years old	Less than 30 years old	From 30 to 50 years old	Over 50 years old
Senior leadership	0%	93%	7%	0%	91%	9%	0%	83%	17%
Leadership	13%	79%	8%	14%	82%	4%	10%	84%	6%
Professional	37%	53%	10%	37%	54%	9%	40%	49%	11%
Retail positions	88%	12%	0%	86%	14%	0%	81%	19%	0.10%

All of our employees are hired under the CLT (Consolidated Labor Laws) regime, with defined working hours, in accordance with current legislation (when minors are hired, this occurs within the Young Apprentice Program), strictly following the working hours rules, including mandatory breaks, union agreements, payment of overtime or compensation through a time bank.

To prevent non-compliance, we have improved our working

hours control system, for more accurate monitoring of hours management. We provide training on workday control for all leadership and communicate with the entire team, reinforcing the importance of the topic.

No operations were identified in which the right to freedom of association and collective bargaining was at risk. We are committed to complying with labor laws and ensuring that all workers have freedom of association and are covered

by collective bargaining agreements.

We have a commitment in our Code of Ethics and Conduct that we do not tolerate or use any type of child, forced, slave or slave-like labor. Before hiring, we ensure the worker's age and the activities to be performed are in compliance with the legislation, preventing any risk of child labor. [GRI 2-30, 407-1, 408-1, 409-1, 3-3 Quality of life for employees](#)





Diversity, Equity and Inclusion Program

GRI 405-1

Respect is one of our values. That is why since 2022, following the development of the Diversity Plan, we have been carrying out awareness-raising actions and lectures for employees, in addition to mandatory annual training for the internal audience and franchisees on topics related to diversity and harassment prevention.

In 2024, we strengthened and expanded our actions with the launch of T&F+, our Diversity, Equity and Inclusion Program, to promote an increasingly diverse and inclusive work environment, cultivating a culture of respect and belonging. Through the Program, we work on themes

related to diversity throughout the year, on dates such as the International Day Against LGBT+phobia, Day of the Struggle for People with Disabilities, Black Awareness Day, among others.

To bring more consistency to the themes, develop our employees and promote an increasingly inclusive environment, we carry out the Mentoring Program for black people, initiatives focused on combating violence against women and dialogues with affinity groups.

Together, we continue to build an increasingly strong and inclusive culture, where each person can be who they truly are.



Highlights in 2024

Race

- Launch of the first mentoring program for black people, with 30 participants, 15 mentors and 15 mentees.
- Six mentoring sessions, led by senior leadership, for evolving leaders or people close to leadership positions focusing on development.
- Institutional campaign in November reinforcing the importance of the topic.

LGBTQIA+

- Special meeting in June with Gabriela Augusto, founder of the consultancy Transcendemos.
- Creation of the LGBT+ Affinity Group, encouraging dialogue, reflections and actions in the company that permeate the theme.

People with Disabilities

- Lecture in partnership with Achilles International Brazil, held in reference to the National Day of Struggle for People with Disabilities.
- Practical training with a member of Achilles to raise awareness and connect employees to volunteering.

Gender

- Celebrating Women's Month in March, highlighting the journeys of inspiring women at Track&Field.
- Lecture on female empowerment.
- Launch of the T&F Guardians Program in August, with 27 volunteers acting as listening and support points.
- Partnership with the Fala Mulher Association, offering psychological and legal support to women who are victims of violence, in addition to expanding employment opportunities for those assisted by the institution.



Support to Women and Gender Equity

With a team that is 78% women, we are committed to offering a welcoming and safe environment. In 2024, we joined the Citizen Company Program, increasing maternity leave to six months and paternity leave to 20 days.



Maternity/paternity leave

GRI 401-3

	2022		2023		2024 ¹	
	Male	Female	Male	Female	Male	Female
Employees entitled to take leave	315	1,152	345	1,259	398	1,426
Employees who took leave	2	33	1	35	6	41
Employees who should return to work after the end of their leave, still in 2024	2	33	1	35	5	39
Employees who returned to work after the end of their leave, still in 2024	2	33	1	35	5	39
Return to work rate (%)	100%	100%	100%	100%	100%	100%
Employees who returned to work after the end of their leave and continued with the team 12 months after returning	1	13	2	29	1	13
Retention rate (%)	50%	81.25%	66.66%	87.87%	100%	37.14%

1. The total number of employees entitled to take parental leave is 1,826, including 1 non-binary employee and 1 employee who self-declared as "Other", who did not take leave in 2024.

Note 1: In 2022 and 2023, non-binary and self-declared "Other" employees were not considered as having the right to take parental leave.

The return rate was calculated as follows: total number of employees who returned to work after parental leave divided by the total number of employees who should return to work after parental leave multiplied by 100) [GRI 2-4](#)



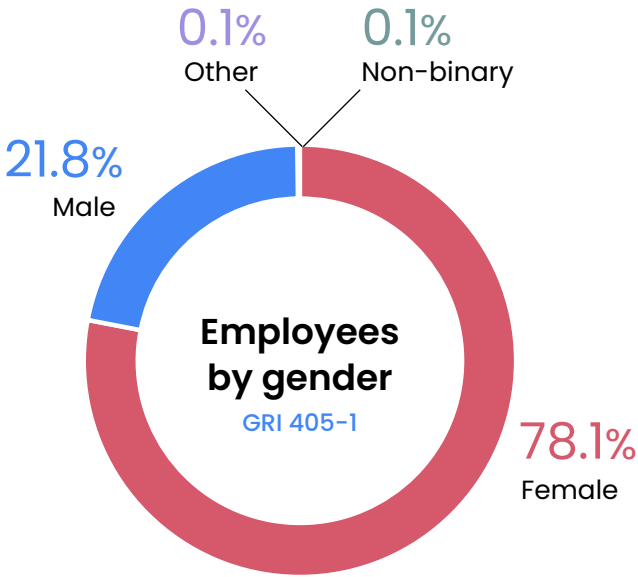
Diversity in our workforce

Percentage of employees by job category and ethnicity (%)

GRI 405-1

	2022	2023	2024
SENIOR LEADERSHIP			
White	87.5%	72.7%	75.0%
Black	0.0%	9.1%	8.3%
Brown	0.0%	9.1%	8.3%
Indigenous	0.0%	0.0%	0.0%
Yellow	12.5%	9.1%	8.3%
Not declared	-	0.0%	0.0%
LEADERSHIP			
White	76.5%	83.0%	81.0%
Black	6.4%	2.8%	3.2%
Brown	12.8%	7.6%	10.3%
Indigenous	0.0%	0.0%	0.0%
Yellow	4.3%	4.7%	4.0%
Not declared	-	1.9%	1.6%
PROFESSIONAL			
White	45.0%	47.5%	46.8%
Black	14.7%	12.8%	14.6%
Brown	36.9%	35.0%	35.3%
Indigenous	0.9%	0.2%	0.2%
Yellow	2.5%	1.9%	1.6%
Not declared	-	2.6%	1.6%

	2022	2023	2024
RETAIL POSITIONS			
White	50.0%	50.9%	48.9%
Black	9.7%	11.1%	12.3%
Brown	37.0%	31.2%	35.4%
Indigenous	0.3%	0.7%	0.5%
Yellow	3.0%	2.3%	2.5%
Not declared	-	3.8%	0.4%
TOTAL			
White	49.7%	51.8%	50.5%
Black	11.6%	11.2%	12.5%
Brown	35.1%	31.1%	33.5%
Indigenous	0.5%	0.4%	0.3%
Yellow	3.1%	2.3%	2.3%
Not declared	0.0%	3.2%	0.9%



Proportion of compensation

GRI 405-2

Ratio between base salary and remuneration of women and men

	2023	2024
Senior leadership	113%	110%
Leadership	96%	92%
Professional	86%	88%
Retail positions	106%	102%

Note: The decrease in the percentage of women in the highest salary ranges is due to the fact that, although there are women in high positions, the majority are allocated to different areas with different levels of attractiveness in the market. Men, on the other hand, although in smaller numbers, are more concentrated in more leveraged areas, which contributes to the salary gap.





TF Summer Job

In 2024 we launched T&F's first Summer Job program, which consists of a summer or vacation internship. The objective was to provide young students with practical experience in the job market, enabling them to develop professional skills, gain experience and acquire knowledge about the dynamics of different areas and sectors.

Together with the young participants, we created a development path to enhance the experience, valuing the exchange between people, in addition to connecting content that stimulates learning.

Attraction, retention and development

GRI 401-2

The company's competitiveness is linked not only to our strategic vision, but also to our ability to attract and retain talent. Our human resources practices range from offering competitive benefits to entry-level programs and training actions that contribute to employee development.

We are committed to providing a work environment that offers opportunities for professional growth. Our benefits are aligned with legal requirements, collective bargaining agreements and what we believe to be relevant to our employees.

In addition to a fixed value, employee compensation includes benefits and a variable value, consisting of profit sharing (PLR). For store staff, in addition

to the fixed value and benefits, variable compensation includes commission and bonuses. Our practices and benefits also include discounts on branded products, participation in races organized by TFSports, advantages for companions and a partnership with Wellhub, granting access to gyms to employees and their dependents.

In partnership with RunFun Assessoria Esportiva (Sports Consultancy), we also offer free places in which employees receive specialized support to exercise with physical educators.



Development and learning

GRI 404-2

At Track&Field we believe the growth of our business depends directly on the continuous development of our employees. With that in mind, we invest in structured programs to strengthen skills, boost careers and ensure that our team is prepared to face challenges and constantly innovate.

Leadership development programs

To ensure our leaders are aligned with Track&Field's values and strategic objectives, in 2024, we carried out leadership development programs for all levels, with meetings throughout the year and the participation of internal and external speakers. Each program is structured around three fundamental pillars: Self-leadership, People Leadership and Business Leadership.

HeadsUP!

The HeadsUP! program focuses on training Track&Field heads in people management and strategic decision-making.

The meetings covered topics such as self-knowledge and psychological safety, diverse leadership, career transitions and communication strategies. In 2024, four meetings, three business cases and three individual mentoring sessions were held, which provided personalized development.

LeadersUP! Corporate Managers

Aimed at corporate managers, the LeadersUP! program reinforces leadership, team management and strategic decision-making skills. Themes explored include self-awareness, team building,

inspirational leadership and innovation. In 2024, we held four meetings lasting six hours each.

LeadersUP! Coordinators and Specialists

Developed for coordinators and specialists, this program aims to improve skills such as emotional intelligence, communication, feedback and diversity. With a total of five meetings throughout the year, we seek to prepare those professionals for more collaborative and innovative leadership.

LeadersUP! Supervisors and Leaders

Launched in 2024, this program focuses on developing supervisors and leaders in their first leadership experience. With face-to-face and online meetings, we work on topics such as Track&Field culture, self-knowledge,



communication and purpose. We held four meetings lasting six hours each.

LeadersUP! Store managers

Aiming at strengthening leadership in retail, the LeadersUP! Store Managers program was structured to help these professionals

recognize their strengths and develop authentic and effective leadership. Four hybrid meetings were held (in person and online), each lasting two hours.





In 2024,
111 hours of training
were provided on leadership development and targeted training for all employees, such as Diversity and Harassment Prevention training.

Mentor Training

To strengthen our development culture, we held the first edition of the Mentor Training Program, which included the participation of experienced professionals, such as CEOs, directors and heads. The training included topics such as active listening, feedback, empathetic communication and coaching techniques, in order to prepare mentors to support the professional growth of their mentees.

Career transition support

GRI 404-2

To support employees during their career transition, we have developed a personalized program to support the relocation of operational professionals, which offers structured support aimed at former employees with 10 years or more at the company, and includes dedicated monitoring during this time of change.

Participants receive three months of extended medical assistance, one month of food or meal vouchers and three individual meetings, in which they receive guidance on re-employment in the market, financial planning and preparing a resume.

In addition to this program, we offer specific outplacement for executives, with specialized external support. This service helps with market repositioning, improving resumes, developing leadership skills and expanding networking, in order to enhance new professional opportunities.



Retail Training

GRI 404-2

Continuous training of our employees is essential to provide excellent service and to keep our team up to date on products, processes and our actions focused on customer experience. We have a training program specifically designed for the store team, which covers three fundamental pillars: products, processes and service.

Throughout 2024, we provided more than 129 hours of training, distributed in the following formats: 80.5 hours on the Distance Learning (EAD) platform, 11.5 hours in live broadcasts for seasonal campaigns and more than 37.5 hours in face-to-face training.

We also implemented face-to-face training for 100% of the network's managers, on topics such as management, service,

products and tools. Those initiatives, combined with the creation of specific content for sales teams, ensured greater cohesion and standardization in the customer experience in our stores.

Our training calendar is planned annually and includes different formats to meet the needs of store employees. On key retail dates – such as Mother's Day, Valentine's Day, Father's Day, Christmas, Sales and Black Friday – we carry out live broadcasts and instructional videos with the necessary information so that everyone is prepared for the most relevant campaigns of the year.

The distance learning (EAD) platform is constantly updated and brings together all of our training content in an

accessible way. We monitor user performance and track course adherence, as well as results in knowledge tests.

In addition to online training, we hold in-person meetings to strengthen learning and promote strategic alignments. During the year, we organized two face-to-face meetings with the managers of our own stores, in which topics such as products, processes and service were discussed. For franchised stores, we hold an annual meeting, focusing on management and preparation for Christmas.

Our commitment to team development is ongoing so that employees have the best tools to offer an exceptional shopping experience to customers.



Innovation and digitalization

In 2024, we strengthened our commitment to innovation through initiatives that combined technology with our engagement and training strategies. We created an internal Instagram, focused exclusively on training the sales teams, to promote greater interaction and dynamics in training.

On this channel, we provide 349 training materials, including videos and static posts, with practical and objective content. This platform complements our EAD, which already had almost 70 hours of content structured around the pillars of process, product and service. Emphasizing the use of audiovisual content proved to be fundamental to connect with a younger and more technological audience.



Turnover rate

In 2024, our turnover rate was 65%, 6 p.p. lower than that recorded in 2023. When analyzing the indicator, it is important to highlight that the consolidated rate considers both the volume of terminations (1,188 in 2024) and the total number of hires (1,410 in 2024).

The data also includes temporary employees in seasonal periods hired for the stores under the same terms and conditions as other employees, which partly explains the volume of terminations. Finally, it is worth mentioning that retail is among the sectors with the highest turnover rate.

New hires and employee turnover

GRI 401-1

	2022			2023			2024		
	Hires	Terminations	Turnover Rate	Hires	Terminations	Turnover Rate	Hires	Terminations	Turnover Rate
BY GENDER¹									
Male	239	185	59%	240	226	14%	329	271	15%
Female	1,081	805	70%	1,020	913	57%	1,081	917	50%
Non-Binary	–	–	–	2	0	0%	0	0	0%
Total	1,320	990	68%	1,262	1,139	71%	1,410	1,188	66%
BY AGE GROUP									
Less than 30 years old	948	735	80%	952	858	53%	1,055	872	48%
30 to 50 years old	328	232	47%	284	250	16%	340	291	16%
Over 50 years old	44	23	37%	26	31	2%	15	25	1%
Total	1,320	990	68%	1,262	1,139	71%	1,410	1,188	66%
BY REGION²									
Southeast	1,097	878	69%	1,050	978	61%	1,216	1,016	56%
South	158	69	51%	130	111	7%	84	109	6%
Midwest	42	21	60%	60	26	2%	47	28	2 %
Northeast	23	22	92%	22	24	1%	63	35	2%
Total	1,320	990	68%	1,262	1,139	71%	1,410	1,188	66%

1. We have not had any layoffs of non-binary and self-identified "Other" employees.
2. We do not have our own stores in the North region.



Performance Management Cycle

Our Performance Management Cycle covers 100% of the company and aims to ensure alignment between our employees and the Track&Field culture.

Its purpose is to contribute to the development and career of employees, strengthen our values, develop our teams, and perform at a better pace every day. The cycle encompasses continuous feedback, recognition for merit, career opportunities and learning.

Percentage of total employees, broken down by gender and job category, who received regular performance and career development evaluations

GRI 404-3

	2023				2024			
	Male	Female	Non-binary	Other	Male	Female	Non-binary	Other
Executive Board	100%	100%	0%	0%	100%	100%	0%	0%
Senior leadership	100%	100%	0%	0%	100%	89%	0%	0%
Leadership	97%	88%	0%	0%	95%	83%	0%	0%
Professional	86%	80%	0%	100%	78%	80%	100%	100%
Retail positions	49%	42%	0%	0%	33%	47%	0%	0%



Health, safety and well-being

GRI 3-3 Quality of life for employees

At Track&Field, we promote the health, safety and well-being of our employees through benefits, training and initiatives that encourage an active and healthy lifestyle. Our commitment is to provide a safe and welcoming environment, based on risk prevention and ongoing support for our teams.

Safety at work

People's safety is a priority. We have an occupational health and safety management system that covers 100% of employees and workers who work in our operations. [GRI 403-8](#)

We also have the Risk Management Program (PGR), the Internal Accident Prevention Committees (CIPA) in each unit, with representatives of employees and management. CIPA plays a fundamental role in identifying and monitoring risks, in order to guarantee a safe working environment. [GRI 403-1, 403-2, 403-7](#)

To promote safety at work, the following are carried out:

- Annual audits and inspections conducted by an Occupational Safety technician, to assess aspects such as noise, lighting and ergonomics.

- Recording and monitoring of risks documented in the CIPA minutes and shared with the areas in charge.
- Mandatory training on topics relevant to risk functions, so that all employees are always updated on best safety practices. [GRI 403-2, 403-5](#)
- Monitoring working conditions, with special attention to operations undergoing renovations.

Employees also receive specific training, including on fire brigade, forklift handling and the Code of Ethics and Conduct, which includes workplace safety guidelines. [GRI 403-3, 403-5](#)



Active participation in security

Employees are encouraged to identify and report risk situations during CIPA meetings. The teams investigate each incident, analyze the PGR reports and define action plans to continually improve working conditions. [GRI 403-4](#)

In the event of accidents, we provide immediate assistance and transportation to the injured person, who is accompanied by a colleague. We also report to CIPA, which analyzes and defines preventive actions.

In 2024, Track&Field kept a safe work environment, with no records of deaths or serious accidents. During the period, one occupational disease was recorded and 15 work accidents requiring mandatory reporting were reported, which represents a rate of 4.38 cases per 1,000 employees. [GRI 403-9, 403-10](#)

Throughout the year, the team worked 3,423,888 hours without any high-impact accidents. All recorded incidents were analyzed



by CIPA, with the implementation of preventive and corrective measures to reinforce safety in the work environment.

The 2024 results reflect our commitment to risk prevention

and protecting the health of employees, and reinforce the importance of ongoing training, regular inspections and monitoring of working conditions.

Metal health

[GRI 403-6](#)

In 2024, we expanded our initiatives to offer psychological and emotional support. Actions included:

- Free psychological support service, with up to three in-person or *online* sessions.
- Social assistance for employees who need support in times of crisis.
- Mental health awareness campaigns through internal communications and chats.
- In December 2024, close to the most important commercial event of the year (Christmas), we offered meditation sessions, for a more balanced start to the day.



Positive Social Impact

At Track&Field, we believe in the power of sport as a tool for social transformation. Our commitment to the community is materialized through support for initiatives that encourage sports practice and inclusion and that positively impact people's lives. Using our own resources and incentive laws (ICMS and IR), we support social responsibility projects aligned with our 2025 Sustainability Plan. The assumption is to connect more and more people to an active, healthy and more sustainable lifestyle.

Outstanding partnerships and social projects

Instituto Guga Kuerten (IGK)

Since 2015, we have been partners with the Instituto Guga Kuerten and support its initiatives aimed at children, adolescents and people with disabilities in situations of social vulnerability. In 2024, we highlight the support for IGKDance, which promotes dance workshops and teamwork for 30 children and teenagers,

in order to encourage artistic expression and social inclusion.

Hospital de Amor

Since 2016, we have contributed to Hospital de Amor, a national reference in oncological treatment. We support the institution in its mission to offer free care to thousands of patients in different regions of Brazil.

Instituto Esporte & Educação (IEE)

Partners since 2020, we support the Instituto Esporte & Educação, which promotes sports culture in low-income communities and trains Physical Education teachers, in order to disseminate values such as inclusion, respect and citizenship.

Associação Santo Agostinho (ASA)

We support the Associação Santo Agostinho (ASA), an organization dedicated to social transformation through education. ASA serves children,

adolescents and the elderly by offering opportunities for personal development and social inclusion through educational centers and assistance programs.

Projeto de Atletismo de Paraty (Athletics Project de Paraty)

Since 2021, we have contributed to the Paraty Athletics Project, which aims to democratize access to athletics as an educational and social inclusion tool. The project benefits children and teenagers between 7 and 18 years old, enrolled in the public school system, with training and competitions in various athletics modalities.

Reciclando com as Latas Mágicas (Recycling with Magic Cans)

We support theater plays that focus on developing environmental awareness and sustainability for children, offered free of charge in theaters, cultural

centers, community centers, amphitheatres/or non-profit institutions.

Hurra!

We support this non-governmental organization that promotes the inclusion and development of children and young people in vulnerable situations through projects that combine education, citizenship and sports. We offer a tool for physical education professionals in public schools, contributing to the education and transformation of students.

Centro de Formação Paradesportivo (Parasports Training Center)

We support the Parasports Training Center, an initiative that encourages sports practice for people with intellectual disabilities. The project offers training in athletics, swimming and gymnastics in order to promote quality of life and inclusion through sport.



Environmental Agenda

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At Track&Field, we seek to understand and mitigate the environmental impacts of our operations. Our work includes responsible waste management, a focus on managing and offsetting greenhouse gas emissions and optimizing energy and water consumption, essential resources for society as a whole.



Climate Change

GRI 3-3 Climate action

Climate change is among the main global risks and has impacted several sectors and society. At Track&Field, we recognize our responsibility regarding this topic and continue to improve our practices to measure the impacts and capture opportunities on this subject.

We carry out continuous monitoring of greenhouse gas (GHG) emissions through the emissions inventory. In addition to including emissions from operations under our direct management, franchise data is estimated and included in the corresponding inventory category, so that we have a comprehensive view of our impact.

Our inventory follows the GHG Protocol Corporate Standard methodology and ISO 14064-1

for compliance and accuracy in calculations. Emissions are classified into three scopes:

- Scope 1:** direct emissions from company-controlled sources
- Scope 2:** indirect emissions associated with the acquisition of electricity.
- Scope 3:** other indirect emissions along the value chain.

In 2024, we totaled 27,814.04 tCO₂e in scopes 1, 2 and 3, an increase of 26% compared to the previous year. The most representative emissions correspond to scope 3, which totaled 27,652.29 tCO₂e. That happened due to the significant increase in the supply of products to our customers, the impact of which is measured in category 1, Goods and Services Purchased. When we compare the 2023

results for this same category, we had a 23% increase in emissions.

The intensity of emissions, measured by dividing the total emitted by the volume of parts produced, was 0.000020 and 0.0034 tCO₂e/units for scopes 1 and 2 and scope 3, respectively.

In line with the Sustainability Plan, we neutralized scope 1 and 2 emissions for the 2023 fiscal year, which totaled 119 tCO₂e, through the purchase of carbon credits generated by the ESTRE Pedreira Landfill Gas Project, certified by the UNFCCC.

We continued with the last mile delivery project – the phase of the logistics chain in which products are delivered directly to the end consumer



– using low-emission vehicles. In 2024, 14,803 customer deliveries were made with those vehicles in São Paulo, which represented an 80% reduction in GHG emissions when compared to the scenario in which the same deliveries were made with conventional vehicles. The operation expanded 150%

in relation to the number of deliveries compared to the previous year. In 2025, we will develop a study to establish an emissions reduction target and a decarbonization plan considering methodological definitions of science-based targets.





GHG Emissions by Scope (in tCO₂e)

GRI 305-1, 305-2, 305-3

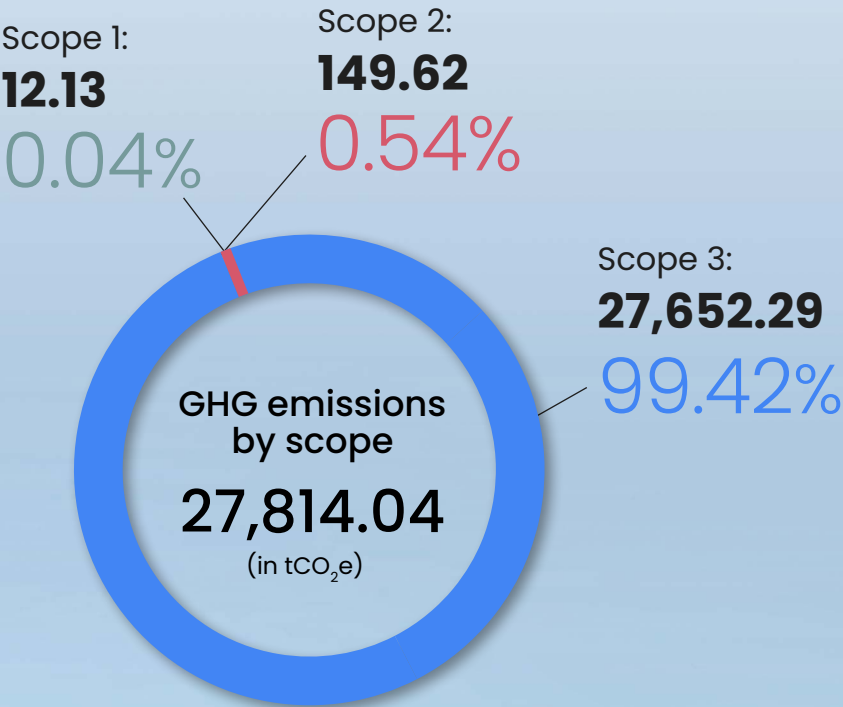
		2022	2023	2024
Scope 1	Mobile combustion	6.10	10.50	9.15
	Stationary combustion	1.15	1.32	2.73
	Fugitive emissions	11.00	0.20	0.25
	Total	18.25	12.02	12.13
Scope 2	Acquisition of electricity	90.41	106.37	149.62
	Total	90.41	106.37	149.62
Scope 3	1. Goods and services purchased	18,201.54	16,236.56	21,234.26
	2. Capital goods	1,456.03	1,273.88	1,233.64
	3. Activities related to fuels and energy not included in Scopes 1 and 2	48.24	59.51	72.51
	4. Transport and distribution (upstream)	148.63	118.99	181.19
	5. Waste generated in operations	81.98	108.63	128.97
	6. Business travel	269.48	461.85	360.19
	7. Employee commuting (home-work)	1,685.88	1,914.18	2,055.41
	9. Transport and distribution (downstream)	223.52	229.20	299.46
	11. Use of Sold Products	852.93	864.93	1,278.33
	12. End-of-life treatment of sold products	371.81	450.47	512.82
	14. Franchises	197.96	221.07	295.51
Total		23,538.00	21,939.27	27,652.29
Total GHG emissions		23,646.66	22,057.64	27,814.04

1. Gases included in the calculation: CO₂, CH₄, N₂O.

2. All methodologies are based on the GHG Protocol guidelines. Emission factors are from government and non-governmental sources, including the United States Environmental Protection Agency (EPA), the United Kingdom Department for Food, Environment and Rural Affairs (DEFRA), the Ministry of Science, Technology and Innovation (MCTI), EcolInvent, Comprehensive Environmental Data Archive (CEDA), Brazilian GHG Protocol Program Tool (PBGHGP), among others. As per the PBGHGP technical note, from 2022 onwards we will use the IPCC Fifth Assessment Report (AR5) as our source of global warming potentials.

3. The defined organizational boundary conditions are consistent with the GHG Protocol according to the "operational control approach"





GHG Emission Intensity (in tCO₂e)

GRI 305-4

	2022	2023	2024
Total GHG emissions (tCO ₂ e) – Scopes 1 and 2	108.66	118.39	161.75
Total GHG emissions (tCO ₂ e) – Scope 3	23,538.00	21,939.30	27,652.29
GHG Emissions Intensity Index for the Organization – Quantity of products made available (units)	5,538,214	7,119,131	8,185,137
Scope 1 and 2 GHG emissions intensity (tCO ₂ e/unit)	0.00002	0.000017	0.000020
Scope 3 GHG emissions intensity (tCO ₂ e/unit)	0.0043	0.0031	0.0034

Biogenic GHG Emissions by Scope (in tCO₂e)

GRI 305-1, 305-3

		2022	2023	2024
Scope 1	Mobile combustion	2.36	2.57	2.24
	Stationary combustion	0.12	0.16	0.40
	Total	2.48	2.73	2.64
Scope 3	1. Goods and services purchased	5.17	6.55	10.60
	4. Transport and distribution (upstream)	13.86	13.95	23.42
	6. Business travel	3.91	0.001	0.00
	7. Employee commuting (home-work)	191.80	262.64	313.82
	9. Transport and distribution (downstream)	18.07	21.73	34.49
	Total	232.81	304.87	382.33
Total Biogenic GHG Emissions		235.29	307.60	384.97



Energy

In 2024, our factories, own stores, office, warehouse and distribution center consumed a total of 2,747.16 MWh of electricity, equivalent to 9,889.78 GJ. Our generators used 1,194 liters of diesel, which represents a consumption equivalent to 48.99 GJ.

Energy intensity, measured by dividing energy consumption by the area of our operations (our own stores, distribution center, administrative office, factories and warehouse), was 0.35 GJ/m², a decrease of 5% compared to 2023.

Energy Intensity

GRI 302-3

	2022	2023	2024
Energy consumption, in GJ	7,710.60	9,943.60	9,889.78
Area of our operations (own stores, DC, administrative office, factories and warehouse), in m²	23,405.60	26,725.30	27,966.00
Energy Intensity in GJ/m²	0.33	0.37	0.35

Energy consumption within the organization (in GJ)

GRI 302-1

Unit	2022			2023			2024		
	Electricity	Diesel	Total	Electricity	Diesel	Total	Electricity	Diesel	Total
TFLog	367.30	8.20	375.50	357.90	9.80	367.70	402.91	7.75	410.66
JK	247.4	–	247.40	363.50	–	363.50	441.29	–	441.29
Factories	1,560.80	11.7	1,572.50	3,075.70	13.20	3,088.90	3,511.57	41.24	3,552.81
Own stores	5,535.00	–	5,535.00	6,122.20	–	6,122.20	5,469.54	–	5,469.54
Warehouse	–	–	–	24.30	–	24.30	64.47	–	64.47
Total	7,710.50	19.90	7,730.40	9,943.60	23.00	9,966.60	9,889.78	48.99¹	9,938.77

Note: For a more accurate analysis, we use specific conversion factors: 3.6 GJ for every 1 MWh of electricity and 41.03064 GJ for every 1 m³ of diesel. These factors help us quantify energy consumption, based on international standards.

1. The significant increase in diesel consumption occurred as a result of power outages during the year. As a result, the generator had to be refueled more often to keep it running, when compared to the previous cycle.





Waste

GRI 3-3 Resíduos sólidos

In 2024, we advanced in the implementation of the Solid Waste Management Plan (PGRS in Portuguese) in our operations, in line with our commitments set out in the Sustainability Plan. PGRS covers all our business units and comprises an integrated approach to waste management focusing on reducing environmental impacts.

In developing the PGRS, we mapped 41 types of waste, of which 33 were classified as non-hazardous and eight as hazardous. Based on this survey, we structured an action plan to implement improvements in waste management, covering factories, administrative headquarters, distribution centers and the TFSports warehouse, with specific actions for each unit. [GRI 306-1, 306-2](#)

In 2024, we quantified the generation of a total of 194.70 tons of waste. Of this total, 167.49 tons were destined for recycling.

In early 2025, we seek to improve the management and quantification of waste generated in the JK administrative office, in the TFSports warehouse and the administrative waste from the Ipiranga factory. We adopted a weighing methodology in the units to find the average value in kilos for each type of waste bag (organic and recyclable). Based on this index and the number of bags of waste generated, it was possible to estimate the volume of waste in tons.

Waste generated (in tons)¹

GRI 306-3

	2024
Hazardous waste	2.11
Non-hazardous waste	192.60
Total weight of waste generated	194.70

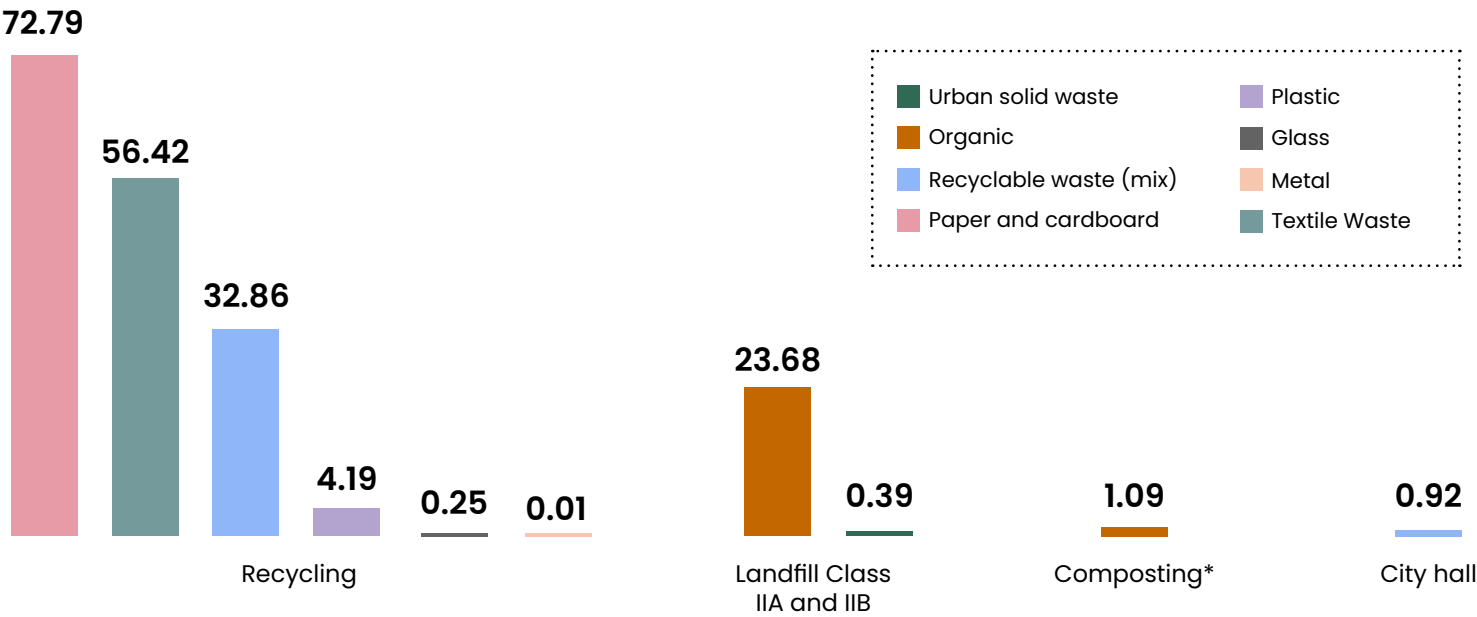
1. Historical information not available due to lack of data for previous periods.



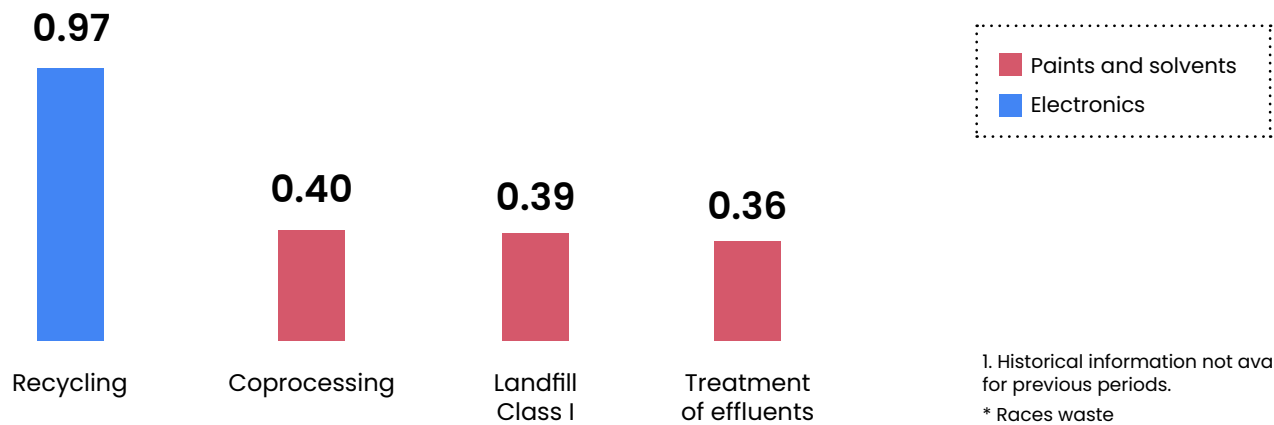
Waste by Category and Destination¹

GRI 306-4, 306-5

Non-hazardous waste (in tons)



Hazardous waste (in tons)



1. Historical information not available due to lack of data for previous periods.
* Races waste





Waste management initiatives

Among the actions taken to mitigate impacts on the waste front, it is worth highlighting that we environmentally compensate for the plastic and paper packaging distributed. In 2024, 105.9 tons were offset (91.5 tons of paper and 14.4 tons of plastic), concerning distribution in 2023. [GRI 301-3](#)

In our production processes, we prioritize source reduction, reuse and recycling. Whenever possible, we adopt measures to minimize the generation of waste and seek specialized partners for correct disposal.

As a permanent initiative, the Santander Track&Field Run Series supplies water to athletes in 100% recyclable aluminum cans. In partnership with an external supplier, we carried out a six-stage pilot for the separation and proper disposal of waste in the city of São Paulo (Pompeia, Plaza Sul-Jd. Botânico, JK Iguatemi II, Higienópolis Night, Farol Santander, JK Iguatemi III). After the events, the collected materials were sorted to ensure the correct disposal of the waste. 2.462t were sent for recycling, 1.089t for composting and 0.391t of waste for landfill.

We reuse cardboard boxes in our distribution center. After the product selection process, the boxes are disassembled, cleaned and sent to our Ipiranga unit, where they are reused to transport finished products back to the distribution center. This process reduces waste and optimizes resources. In 2024, more than 14 thousand boxes were reused. [GRI 301-3](#)

We seek to optimize the use of fabrics to ensure maximum use of materials and, consequently, reduce the waste generated. During the cutting stage, this waste is identified, stored and sent to specialized recycling partners.

We have implemented selective collection in offices and production units, strengthening our commitment to responsible waste management. The initiative is aligned with the continuous improvements of the Solid Waste Management Plan (PGRS), promoting the appropriate disposal of recyclable materials and contributing to the reduction of environmental impacts.

Water

GRI 303-1, 3-3 Water management

Although our activities are not intensive in the use of water, we know that this is a relevant point for the segment. In our operations, water is used mainly to clean the facilities and for human consumption.

In 2024, total water consumption was 3.7 megaliters, a 5% reduction compared to 2023, or around 200 thousand liters.

Total water consumption (in Megaliters)

GRI 303-5



1. We do not consume water in areas of water stress.
2. The consumption of the unit located in the Ipiranga neighborhood was considered, together with the stores in Oscar Freire and Cristiano Viana. The other units (corporate office, distribution center, Joinville factory and own stores) are located in commercial condominiums and shopping malls, and the company does not manage the data directly.



A full-page photograph of four athletes standing on the crest of a large, smooth sand dune. From left to right: a woman in a white puffer jacket and light blue leggings; a man in a grey and black puffer jacket, black shorts, and a black beanie; a woman in a black puffer jacket and black leggings; and a man in a brown puffer jacket and black pants. They are all looking towards the camera. The background is a clear blue sky with some light clouds.

Finish

- 85 Material Topics
- 88 GRI Content Summary
- 95 SASB Content Summary
- 96 Limited Assurance Report



Material Topics

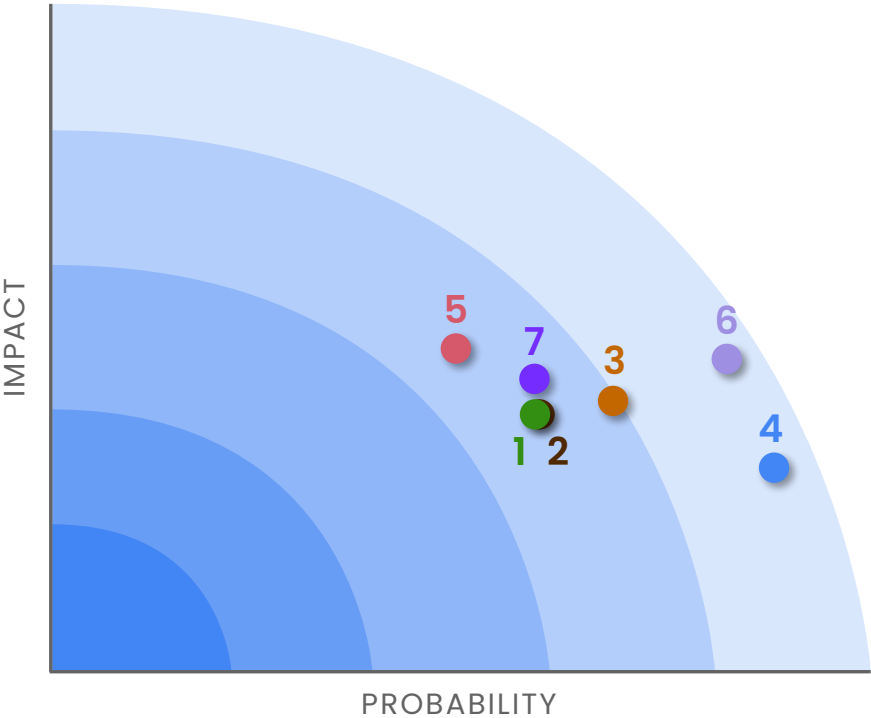
GRI 3-1

To keep our strategy aligned with the challenges and opportunities of the sector, we carried out a process of surveying material topics, in order to identify the most relevant socio-environmental aspects for the business and for our stakeholders.

In 2021, we mapped these topics based on the analysis of sector reports, studies on sustainability trends, suggestions from stakeholders and benchmarking with global companies in the sportswear segment. Based on this study, seven topics were mapped, which were prioritized and validated by the Executive Board, the Sustainability Committee and the Board of Directors.

In 2022, we revisited our materiality analysis to incorporate the perspective of business impact and for the business, in order to ensure better alignment of our actions in relation to market expectations and best practices in sustainability.

Materiality Matrix








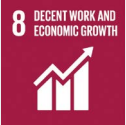

Material Topics:

- 1. Product ecodesign
- 2. Climate action
- 3. Water management
- 4. Solid waste
- 5. Supply chain management
- 6. Quality of life for employees
- 7. Customer in the center







Material topics

GRI 3-2

TOPIC	SCOPE	IMPACT LIMIT	RELATED DISCLOSURES	RELATED SUSTAINABLE DEVELOPMENT GOALS (SDGs)
Product ecodesign	Aspects related to the product design stages include the use of alternative and more sustainable raw materials such as cotton and viscose, recycled synthetic materials, products from regenerative agriculture; prioritization of mono-materials; and elimination of dyes and microplastics.	Employees, government, environment, society	GRI 301: Materials 2016	
Climate action	Monitoring and management of Greenhouse Gas (GHG) emissions in scopes 1, 2, and 3.	Employees, government, environment, society	GRI 302: Energy 2016; GRI 305: Emissions 2016	 
Water management	Monitoring of water consumption throughout the product lifecycle, as well as management of effluents to prevent contamination of surface and groundwater.	Employees, government, environment, society	GRI 303: Water and Effluents 2018	
Solid waste	Waste management (textile waste, defective stock, and production samples, including product packaging) throughout the product lifecycle, from fiber producers to textile recyclers.	Employees, government, environment, society	GRI 306: Waste 2020	
Supply chain management	Periodic onsite audits of suppliers to ensure compliance with company-defined criteria – such as decent working conditions and respect for environmental aspects – and to monitor and mitigate potential risks, such as the use of child labor, forced labor, or labor conditions akin to slavery.	Suppliers	GRI 308: Supplier Environmental Assessment 2016; GRI 408: Child Labor 2016; GRI 409: Forced or Compulsory Labor 2016; GRI 414: Supplier Social Assessment 2016	 



TOPIC	SCOPE	IMPACT LIMIT	RELATED DISCLOSURES	RELATED SUSTAINABLE DEVELOPMENT GOALS (SDGs)
Quality of life for employees	Promoting the quality of life and well-being of employees, which includes ensuring adequate working conditions, actions aimed at creating a safe and healthy environment; freedom of collective association; and decent, fair and equitable compensation.	Employees	GRI 401: Employment 2016 GRI 402: Labor/Management Relations 2016 GRI 403: Occupational Health and Safety 2018 GRI 406: Non-Discrimination 2016; GRI 407: Freedom of Association and Collective Bargaining 2016	  
Customer in the center	Promote the best experience for customers at all points of contact with the brand, ensuring high satisfaction rates, in addition to adopting data protection measures to prevent leaks.	Customer	GRI 418: Customer Privacy 2016	



GRI Content Summary

Statement of use: Track&Field has reported in accordance with the GRI Standards for the period between January 1st and December 31st, 2024.

GRI 1: GRI 1: Foundation 2021.

Applicable GRI Sector Standard: Not applicable.

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 2: General Disclosures 2021	2-1 Organization details	Pages 4, 14			
	2-2 Entities included in the organization's sustainability reporting	Pages 4, 14			
	2-3 Reporting period, frequency and contact point	Pages 4, 97			
	2-4 Restatements of information	Page 63			
	2-5 External assurance	Page 97			
	2-6 Activities, value chain and other business relationships	Pages 14, 17, 20, 25 to 28, 38			
	2-7 Employees	Pages 58, 59			
	2-8 Workers who are not employees	Page 58			
	2-9 Governance structure and composition	Pages 40, 41			
	2-10 Nomination and selection for the highest governance body	Page 41			
	2-11 Chair of the highest governance body	Page 41			
	2-12 Role of the highest governance body in overseeing the management of impacts	Pages 41, 49			
	2-13 Delegation of responsibility for managing impacts	Pages 41			
	2-14 Role of the highest governance body in sustainability reporting	Pages 4, 97			
	2-15 Conflicts of interest	Page 45			



GRI STANDARD	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	Any critical concerns are communicated to the Board of Directors through periodic meetings with the advisory committees and the Executive Board. In 2024, no significant situation was reported.			
	2-17 Collective knowledge of the highest governance body	Page 41			
	2-18 Evaluation of the performance of the highest governance body	Page 43			
	2-19 Remuneration policies	Page 43			
	2-20 Process to determine remuneration	Page 43			
	2-21 Annual total compensation ratio	The ratio between the highest individual compensation and the median individual compensation of the Company's employees is 59.96. To calculate the median, only employees who worked 12 months throughout the 2024 fiscal year are considered.			
	2-22 Statement on sustainable development strategy	Pages 5, 6			
	2-23 Policy commitments	Page 44			
	2-24 Embedding policy commitments	Page 44			
	2-25 Processes to remediate negative impacts	Pages 44, 46, 48			
	2-26 Mechanisms for seeking advice and raising concerns	Pages 44, 48			
	2-27 Compliance with laws and regulations	During 2024, no cases of non-compliance with laws and regulations were recorded. There were also no incidents of significant fines or non-monetary sanctions throughout the year. To determine the relevance criteria for fines and sanctions, we take into account both the representativeness of revenue and the possible impact on our reputation.			



GRI STANDARD	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 2: General Disclosures 2021	2-28 Membership associations	We do not participate in sectoral associations.			
	2-29 Approach to stakeholder engagement	Pages 17, 20, 48, 58			
	2-30 Collective bargaining agreements	Page 60			
Material Topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Page 85			
	3-2 List of material topics	Page 86			
Material topic: Product ecodeign					
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 47, 76			
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Page 23			
	301-2 Recycled input materials used	Page 24			
	301-3 Reclaimed products and their packaging materials	Page 82			
Material topic: Climate action					
GRI 3: Material Topics 2021	3-3 Management of material topics				
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Page 79			
	302-3 Energy intensity	Page 79			
	302-4 Reduction of energy consumption	27.83 GJ reduction in energy consumption from 2023 to 2024.			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Pages 77, 78			



GRI STANDARD	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 305: Emissions 2016	305-2 Energy indirect (Scope 2) GHG emissions	Page 77			
	305-3 Other indirect (Scope 3) GHG emissions	Pages 77, 78			
	305-4 GHG emissions intensity	Page 78			
Material topic: Water management					
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 83			
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Page 83			
	303-5 Water consumption	Page 83			
Material topic: Solid waste					
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 80			
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Page 80			
	306-2 Management of significant waste-related impacts	Page 80			
	306-3 Waste generated	Page 80			
	306-4 Waste diverted from disposal	Page 81			
	306-5 Waste directed to disposal	Page 81			



GRI STANDARD	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Material topic: Supply chain management					
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 25			
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Page 25			
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Page 60			
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk of incidents of child labor	Page 60			
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Page 60			
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Page 26			
	414-2 Negative social impacts in the supply chain and actions taken	Page 26			
Material topic: Quality of life for employees					
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 57, 60, 71			



GRI STANDARD	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Page 69			
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 65			
	401-3 Parental leave	Page 63			
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice period regarding operational changes	There is no minimum period stipulated.			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Page 71			
	403-2 Hazard identification, risk assessment and incident investigation	Page 71			
	403-3 Occupational health services	Page 71			
	403-4 Worker participation, consultation and communication on occupational health and safety	Page 72			
	403-5 Worker training on occupational health and safety	Page 71			
	403-6 Promotion of worker health	Page 72			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked to business relationships	Page 71			
	403-8 Workers covered by an occupational health and safety management system	Page 71			
	403-9 Work-related injuries	Page 72			
	403-10 Work-related ill health	Page 72			



GRI STANDARD	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 406: Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Page 44			
Material topic: Customer in the center					
GRI 3: Material Topics 2021	3-3 Management of material topics				
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	An incident was identified in 2024. Upon identifying the incident, we notified the ANPD – National Data Protection Authority and TFSports customers. The environment associated with the incident was used solely and exclusively for testing at TFSports.			
Other non-material disclosures					
GRI 201: Economic performance 2016	201-1 Direct economic value generated and distributed	Page 54			
GRI 201: Economic performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Page 47			
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	Pages 66, 67, 68			
	404-3 Percentage of employees receiving regular performance and career development reviews	Page 70			
GRI 405: Diversity and equal opportunities 2016	405-1 Diversity of governance bodies and employees	Pages 42, 59, 60, 61, 64			
	405-2 Ratio of basic salary and remuneration of women to men	Page 64			



SASB Content Summary

METRIC	CODE	UNIT OF MEASUREMENT	ANSWER
Topics and accounting metrics for sustainability disclosure Sector: Consumer goods Industry: Clothing, accessories and footwear			
Percentage of (1) Tier 1 supplier facilities and (2) supplier facilities beyond Tier 1 that have been audited to a labour code of conduct, (3) percentage of total audits performed by a third-party auditor	CG-AA-430b.1	Percentage (%)	Page 26
(1) Priority non-compliance rate and (2) associated corrective action rate for suppliers' labour code of conduct audits	CG-AA-430b.2	Rate	Page 26
Description of the greatest (1) labour and (2) environmental, health and safety risks in the supply chain	CG-AA-430b.3	N/A	Page 26
Number of (1) Tier 1 suppliers and (2) suppliers beyond Tier 1	CG-AA-000.A	Number	Page 26



Limited Assurance Report



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(Convenience Translation into English from the Original Previously Issued in Portuguese)

INDEPENDENT AUDITOR’S LIMITED ASSURANCE REPORT ON
NON-FINANCIAL INFORMATION INCLUDED IN THE ANNUAL REPORT 2024

To the Shareholders, Board and Management of
Track & Field CO S.A.

Introduction

We have been engaged by Track & Field CO S.A. (“Company” or “Track & Field”) to submit our limited assurance report on the non-financial information included in the Company’s “Annual Report 2024”, related to the year ended December 31, 2024.

Our limited assurance scope does not comprise prior-period information or any other information disclosed in conjunction with the Annual Report 2024, including any embedded images, audio files or videos.

Track and Field Management’s responsibilities

The Track and Field’s Management is responsible for:

- Selecting and setting appropriate criteria to prepare the information included in the Annual Report 2024.
- Preparing the information in accordance with the criteria and guidelines set out in the Global Reporting Initiative – GRI, and based on the criteria and guidelines set out in the Sustainability Accounting Standards Board – SASB.
- Designing, implementing and maintaining internal controls over relevant information for the preparation of the information included in the Annual Report 2024, that is free from material misstatement, whether due to fraud or error.

Auditor’s responsibility

Our responsibility is to express a conclusion on the non-financial information included in the Annual Report 2024, based on our limited assurance engagement conducted in accordance with Technical Communication CT No. 03/2022, issued by the Brazilian Federal Accounting Council (CFC), and based on Brazilian standard NBC TO 3000 - Assurance Engagements other than Audits or Reviews, issued by the CFC, which is equivalent to the international standard ISAE 3000 - Assurance Engagements other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board - IAASB. Those standards require that we comply with ethical and independence requirements and other related responsibilities, including as regards the adoption of the Brazilian Quality Control Standard (NBC PA 01) and, therefore, the implementation of a comprehensive quality control system, including documented policies and procedures on the compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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In addition, those standards require that the work be planned and performed to obtain limited assurance that the non-financial information included in the Annual Report 2024, taken as a whole, is free from material misstatement.

A limited assurance engagement conducted in accordance with Brazilian standard NBC TO 3000 (international standard ISAE 3000) consists mainly of making inquiries of Management and other professionals of Track and Field involved in the preparation of the non-financial information, as well as applying analytical procedures to obtain evidence that enables us to reach a limited assurance conclusion on the information taken as a whole. A limited assurance engagement also requires the performance of additional procedures when the independent auditor becomes aware of matters that cause the auditor to believe that the information included in the Annual Report 2024, taken as a whole, might present material misstatements.

The procedures selected were based on our understanding of the aspects related to the compilation, materiality and presentation of the information included in the Annual Report 2024, other circumstances of the engagement and our consideration of the areas and processes concerning the material information disclosed in the Annual Report 2024, in which material misstatements might exist. The procedures comprised, among others:

- a) Planning the work, considering the relevance, the volume of quantitative and qualitative information and the operating and internal control systems that were used to prepare the information included in the Annual Report 2024.
- b) Understanding the calculation methodology and the procedures adopted for the compilation of KPIs through inquiries with the managers responsible for the preparation of the information.
- c) Applying analytical procedures to quantitative information and making inquiries about the qualitative information and its correlation with the indicators disclosed in the information included in the Annual Report 2024.
- d) For cases in which non-financial data is correlated to financial indicators, comparing such KPIs with the financial statements and/or accounting records.

The limited assurance engagement also included the compliance with the guidelines and criteria of the GRI and SASB applied in the preparation of the information included in the Annual Report 2024.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Scope and limitations

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in scope than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Had we performed a reasonable assurance engagement, other matters and misstatements that might exist in the information included in the Annual Report 2024 might have been identified. Accordingly, we do not express an opinion on this information.

Non-financial data are subject to more inherent limitations than financial data, due to the nature and diversity of the methods used to determine, calculate or estimate such data. Qualitative interpretations on materiality, relevance and accuracy of the data are subject to individual assumptions and judgments.



In the sustainability indicators have been prepared and presented pursuant to the criteria set out in GRI and SASB Standards and, therefore, are not intended to ensure compliance with social, economic, environmental or engineering laws and regulations. However, the aforementioned standards provide for the presentation and disclosure of possible non-compliance with such regulations when sanctions or significant fines are applied. Our limited assurance report should be read and understood in this context, which is inherent in the criteria selected (GRI and SASB).

Conclusion


Based on the procedures performed, which are described herein, and on the evidence we have obtained, nothing has come to our attention that causes us to believe that the non-financial information, included in the Annual Report 2024 of the Company for the year ended December 31, 2024, was not prepared, in all material respects, in accordance with the criteria and guidelines set out in the GRI and based on the criteria and guidelines set out in the SASB.

Other matters

The accompanying Annual Report 2024 has been translated into English for the convenience of readers outside Brazil.

São Paulo, May 29, 2025


DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.


Alexandre Carboni Machado
Accountant



Expedient

GRI 2-3, GRI 2-5

Acknowledgements

The collaboration and commitment of the Track&Field and TFSports teams were fundamental to prepare this Annual Report. Thanks to the dedication and talent of each member of our team, we were able to share the achievements, learnings and challenges that marked 2024. Our sincere thanks to all the people who were part of this journey.

We also thank the Sustainability Committee, Audit Committee, Executive Board and Board of Directors for validating this content. [GRI 2-14](#)

COORDINATION

T&F Sustainability Team

CONSULTING, CONTENT AND DESIGN

Walk4Good

PHOTOGRAPHS

Internal collection

LIMITED ASSURANCE

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

Corporate Information

GRI 2-1, GRI 2-3

Track & Field Co S.A.

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Track & Field[®]

