



Integrated Report **2025**



Presentation

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Credits

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Presentation

About the report

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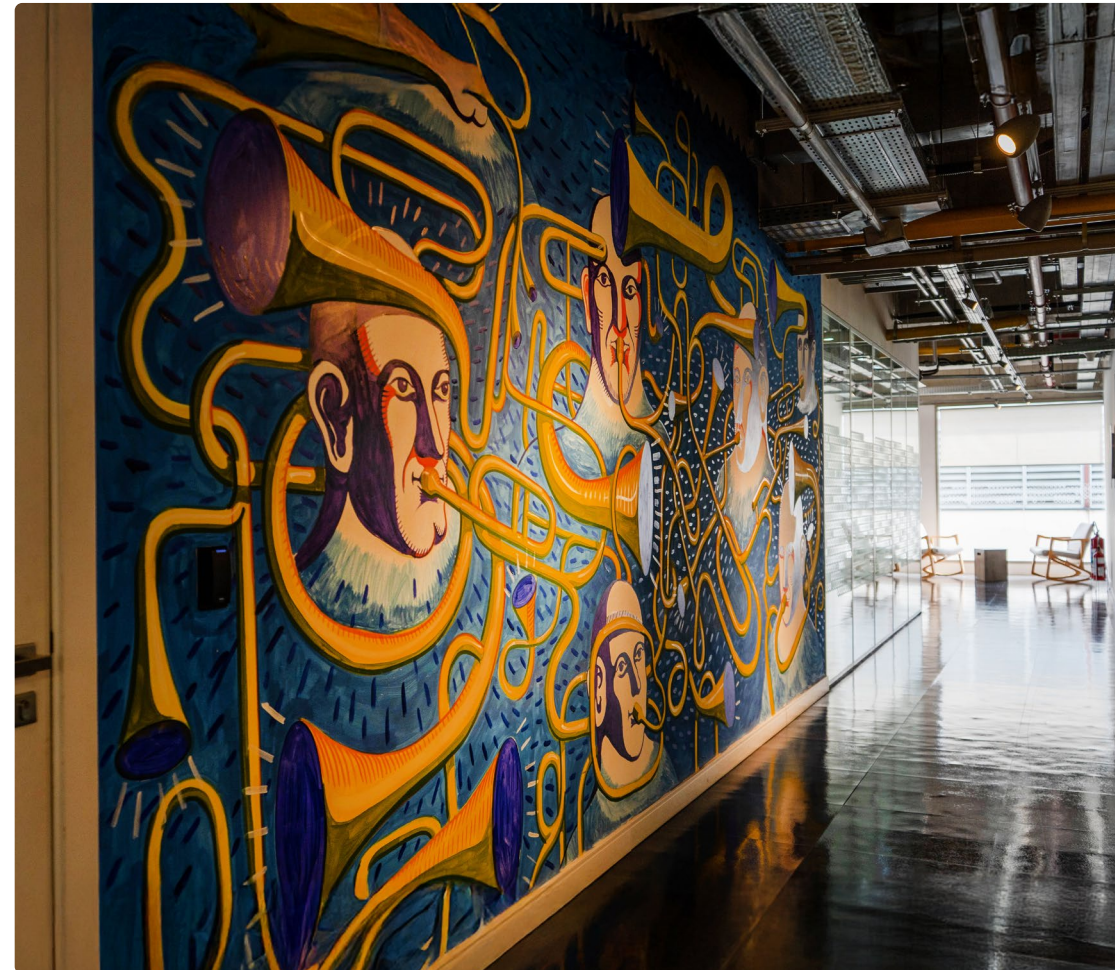
We present the **11th edition of TOTVS S.A.'s Integrated Report**, a publicly held company with shares traded at B3 and headquartered in São Paulo (Brazil). The document, published annually, consolidates the key strategic, operational, and value-generation highlights for 2025 and underscores our continued commitment to transparency.

Under the coordination of the Sustainability area, the Report was structured based on the strategic pillars and material topics defined by the company. The governance process for the document contemplates validation by the Executive Vice President of Finance and Administration, a recommendation from the Statutory Audit and Governance and Nomination Committees, and final approval by the Board of Directors.

For the fifth consecutive year, the Integrated Report has been submitted

to limited external assurance by KPMG Auditores Independentes Ltda., which is also responsible for TOTVS financial statements. The assurance was conducted according to NBC TO 3000 (equivalent to ISAE 3000), based on GRI Standards, SASB Standards, and CVM Resolution n. 14, which approved Technical Guideline CPC 09 – Integrated Report, aligned to the structure of the International Integrated Reporting Council (IIRC), under governance of the IFRS Foundation.

Pursuant to item B38 of IFRS S1, the financial disclosure related to sustainability is aligned with the Company's Financial Statements. As such, the same entities included in the scope of the TOTVS financial consolidation form the basis considered for the data presented in this Report, ensuring consistency, comparability, and alignment between the financial and non-financial information disclosed.



The Financial Statements were published on February 12, 2026, and this report on April 30, 2026, both referring to the period from January 1 to December 31, 2025.

Some indicators presented in this report were altered in 2025, pursuant to the Financial Statements. The assets and liabilities of Dimensa were classified as maintained for sale and its results are now presented as discontinued operation.

In this document, Dimensa is still mentioned in certain data such as headcount, gender, race and region, turnover, water and energy consumption, waste generation and emissions, pursuant to the availability and approach for each indicator. The footnotes of the tables detail the scope considering any adjustments made.

For more information, we recommend reading the Company's Financial Statements prepared in accordance with International Standards. Details on the incorporated

entities are available in Section 1.2 of our [Reference Form](#), and financial results can be accessed through our [Results Center](#).

Good reading!

For questions, suggestions, or requests for additional information, please contact sustentabilidade@totvs.com.br.

For financial information, please contact ri@totvs.com.br.

Standards and references used



Global Compact – UN initiative to engage companies and organizations for the adoption of ten principles in the areas of human rights, environment, and anticorruption



Global Reporting Initiative (GRI)



International Integrated Reporting Council (IIRC)



International Financial Reporting Standards (IFRS) – International financial sustainability standards such as IFRS S1 and S2



International Sustainability Standards Board (ISSB) – Body established by the IFRS Foundation to set global sustainability disclosure standards



Sustainability Accounting Standards Board (SASB) – Applicable to technology companies, particularly the software and information technology industries

Message from the Board of Directors

GRI 2-22

2025 was a challenging year, but we reaffirmed our unique ability to renovate by adapting to complex scenarios. We focused on medium and long-term opportunities, emphasizing innovation. The history of TOTVS is marked by a pioneering spirit that allows us not only to navigate change, but also to be protagonists in technological transformations in Brazil. As I usually say, **our role is to be “equal, while always being different”**: We maintain our values of solidity and resilience while evolving at the pace required by the digital revolution.

TOTVS combines two essential characteristics of long-lasting companies: a long-term vision that anticipates trends and opportunities, and strong execution capabilities. We look ahead to drive action in the present. We began 2025

focusing on developing our IDeIA (AI and Data Intelligence) and closed the year with the consolidation of **LYNN, the first Brazilian AI foundation**. We no longer speak of technological power to deliver applied productivity. TOTVS Management, RD Station, and Techfin reached an unprecedented level of integration, allowing technology to be omnipresent in our clients’ growth journey.

In an increasingly globalized world where technologies are increasingly similar, **the true differentiator is people**. To be recognized as one of the best companies to work for allows us to attract the “restless” talents who, with different accents but one single voice, build daily the future of Brazilian technology in our headquarters and franchises.

Our achievements in 2025 reflect this commitment. Being among the giants in the GPTW Ranking for the first time and in the Top Employers Ranking reaffirms our mission to have a positive impact on our collaborators and clients alike. We maintained a solid financial trajectory and spotless reputation and are again among the most valuable and innovative brands of Brazil. In this context, we are prepared for a new growth cycle sustained by **solid governance** that ensures responsible decisions, risk management, integrity, and alignment between strategy and long-term value generation.

TOTVS believes in “the Brazil that gets things done”. In this context, 2025 marked a milestone for digital inclusion through the Brazil Digital 2030+ Plan (BD30+), which

We look ahead to act in the present. In 2025, we created Brazil’s first AI foundation.





spans from data processing infrastructure to the development of people and businesses. In partnership with the Brazilian Association of Information and Communication Technology and Digital Technology Companies (BRASSCOM) and BD30+, we continue to contribute to the development of public policies that position digitalization as a pillar of national sovereignty.

In the same vein, the Instituto da Oportunidade Social (Institute of Social Opportunity) (IOS) remains our main source of pride and renewal, training thousands of young people and ensuring that technological progress walks hand in hand with social inclusion. For us, **sustainability is about guaranteeing the ecosystem's longevity and uniting ethics**, governance, and responsible outcomes.

Looking toward the horizon, the challenges Brazil confronts remain the driving force behind our evolution, inspiring us to **deliver innovation with quality and long-term performance**. The acceleration of the digital transformation was always our commitment. In truth, a data-driven economy is not a

future trend; it is the reality that TOTVS dominates and simplifies things for companies of all sizes. We are the trusted advisor, allowing Brazilian entrepreneurs to focus on what they do best: innovating and creating value.

I conclude this message by thanking our shareholders, customers, partners, and employees. Your trust allows us to continue leading this market. **The name TOTVS, meaning "everything and everyone" has never been more relevant.** We remain vibrant and focused on a Brazil that produces, innovates, and performs. 2025 was a year of extraordinary evolution, and we are ready for the next chapters of this successful journey.

Laércio Cosentino, Founder and Chairman of the Board of Directors



Message from the CEO

GRI 2-22 / GRI 203-2

In 2025, Artificial Intelligence (AI) was effectively integrated into TOTVS's day-to-day operations, across internal processes and client solutions, with a focus on productivity and efficiency gains. Our competitive advantage remains the combination of human and artificial intelligence (HI + AI), as we believe AI should enhance human capabilities rather than replace them.

Over the past year, we maintained revenue growth above the market and the GDP, achieving 27 consecutive quarters of double-digit growth and increasing the EBITDA margin and profitability across all business units. This performance reflects our commitment to delivering responsible,

results-oriented performance, grounded in integrity and exceeding goals, without pursuing growth at any cost.

A clear cultural principle guides our activity: **Clients are for life**. This view mobilizes the organization and sustains long-term relations (many lasting more than 2 decades), reflecting TOTVS's role as clients' main technology partner and **trusted advisor**. In 2025, this position led to a historic NPS driven by a model that combined close relationships, local presence, and extensive data use to boost service efficiency and delivery quality.

We are a single TOTVS, and by 2025 we worked on this synergy, which

will materialize in the convergence of business models, the expansion of cross-portfolio presence, and the development of combined offerings that seamlessly connect front office, back office, and financial solutions. This is in addition to our M&A strategy, which focused on acquiring Linx, the software reference for retailers in Brazil.

TOTVS Management's highlights included expanding and modernizing the portfolio, advancing the cloud agenda, evolving deployment services, and the practical application of AI in management systems. **Techfin** consolidated its strategic foundation after renewing its leadership and team, accelerating innovation with

We want to be the largest B2B AI Company in Brazil, anchored in collaborative innovation that goes beyond technology.

a single, modular platform, validating the ERP Banking thesis, and expanding native integration of financial journeys into ERPs. **RD Station**, in turn, advanced in the multi-product, multi-channel, and multi-ICP model, robust portfolio, integrated journeys, and embedded AI across 100% of the products, including the launch of RD Copilot and Agents' Marketplace.

From the certainty that **People are everything**, we focus on the full development of people, combining active listening, continuous learning, and creating an environment that fosters protagonism, collaboration, innovation, and restlessness to deliver the best work and results. This effort materialized in the unprecedented achievement of the **Top Employers** certification, which positions TOTVS among the best in human resources management processes.

At the same time, we advanced our five cultural drivers to guide our more than 12,000 employees and introduced the Company's new brand, reinforcing the convergence of our business units into a

single TOTVS and the dynamism that lies at the core of the Company. We constantly evolve and believe that technology is a transformative force when it serves people and businesses. For over 27 years we have supported the Instituto da Oportunidade Social (IOS) and, in 2025, with an investment of R\$ 8.3 million, more than 1,500 young people have secured employment.

The consistency of our strategy and values, the soundness of our execution, and the strength of our ecosystem enable us to advance with confidence, delivering results that make sense by creating value for all. We will continue side-by-side with thousands of companies that move the economy, innovate, generate jobs, and build the country's future. **Because the Brazil that gets things done, does it with TOTVS.** We are grateful to all collaborators, clients, partners, shareholders, and investors for their trust and for being with us in this trajectory of transforming Brazil.

Dennis Herszkowicz, CEO



Highlights of the year

R\$829M+

invested in Research and Development (R&D), representing a 16% increase compared to the previous year

Rebranding

Launch of the new brand identity and architecture

AI literacy

is available to employees

R\$5.8B

Consolidated Net Revenue (17.4% vs. 2024)

1.5k+

IOS youth got a job

40%+

of our leadership positions are represented by women

R\$8.3M

invested in the Instituto da Oportunidade Social (IOS)

29.8k+

people impacted in the Universo TOTVS (111% higher than 2024)

15%+

of our leadership positions are held by black people



Main awards and recognitions

PS5TOTVS



Top Employers certification

This achievement places TOTVS among the best global practices of people management.



GPTW ranking

For the sixth consecutive year, TOTVS has been included in the ranking of the 175 best companies to work for among large companies and in two other categories.



Forbes Brazil

TOTVS is among the 10 most innovative companies in the country.



Ethos/Época Inclusion Award 2025

Granted by Instituto Ethos in partnership with Época Negócios, TOTVS stood out in inclusion and diversity, obtaining the 1st place in the Technology Sector.



Employers for Youth Ranking Brazil (EFY)

TOTVS was recognized among the best companies for professionals under 35, reaching the 5th position in the ranking.



Virtude awards

TOTVS was awarded for its commitment to promoting mental health through prevention, welcoming, and emotional well-being actions.



Brandirectory ranking Brazil

TOTVS is among the 100 most valuable brands in the country, based on a methodology that combines financial indicators, market research, and brand analysis. TOTVS ranked 76th, the best position in its history.



National Quality of Life award

For the 5th consecutive year, TOTVS wins the award in the silver category, reinforcing its position among the companies with the country's most renowned well-being programs.



World's Most Trustworthy Companies 2025, Newsweek magazine

TOTVS reached the 18th position in the Software & Telecommunications ranking of the most trusted companies worldwide and is the only Brazilian company positioned in this category.



Sustainability at TOTVS, a vision for the future

In 2025, we advanced our sustainability approach and deepened our understanding of how we interact with the ecosystem in which we operate. We began to adopt an integrated view of our connections, dependencies, and potential risks, considering the regulatory environment, society, business context, and climate change. We remain guided by the pursuit of responsible results and are attentive to the impacts of our strategies.

This evolution enabled us to identify and reinforce solid pillars while strengthening the Company's readiness to face future challenges. Among these, we highlight regulatory changes, social and generational trends, the integration

of the business environment with new technologies, and, most of all, the need for a preventive and resilient posture toward climate change, which already impacts sectors relevant to TOTVS, such as agribusiness, food, and manufacturing, among others.

From this perspective, we revisited how we connect material issues to operational and business risks, strengthening the **integration between strategy, risk management, and sustainability**. At the same time, we advanced resilience in practice by developing studies and contingency plans that expand our ability to anticipate and respond to adverse scenarios. IFRS S1 and S2 standards served

as important references in this process, contributing to mature discussions on materiality, controls, interdependence, and opportunities for sustainable long-term value generation.

This strategy was reflected in a more consistent integration of information and the involvement of a larger number of TOTVS's areas, enabling a more faithful view of the impact of a pulverized Company, both regionally and across its portfolio of solutions. This action model consolidated a **collaborative construction hub**, reflecting not only the strengthening of governance but also the engagement of more than the company's 50 teams in building a responsible future.

For TOTVS, sustainability is a way to manage, connect risks, opportunities, governance, and vision for the future to add value in the long term.

Materiality

GRI 2-14 / GRI 2-29 / GRI 3-1 / GRI 3-2

Over the last year, we continued the current Materiality, valid for the 2024–2025 cycle, ensuring strategic alignment in the management and reporting of priority topics. We maintained the eight topics, which guided the prioritization of impacts, risks, and opportunities and supported the Company’s sustainability agenda.

In this regard, the adoption of **double materiality** is consolidated as a fundamental strategy for our business model. Unlike sectors in which the impacts are directly associated with the product or production processes, the role of a technology company is reflected in its institutional positioning, its influence on

business ecosystems, its ability to generate digital capabilities, and its role in enabling the transformation of entire sectors of the Brazilian economy. By integrating all these points into our analysis, we broadened our view of our performance. This approach allows us to understand how TOTVS, as a social agent, strategic partner to companies, and technology pioneer in Brazil, influences economic, social, and environmental dynamics beyond the direct use of our solutions.

Double materiality, therefore, enhances our ability to make more informed strategic decisions, aligning growth, innovation, and responsibility. By incorporating this logic

into our management, we reinforce our commitment to building resilient business models that generate long-term value for TOTVS, our customers, and the ecosystem in which we operate.

Details of the materiality review process, which defined the priority topics for the 2024 and 2025 cycles, are described in the [2024 Integrated Report](#).

Materiality will be renewed in the next cycle, 2026–2027. This movement reinforces our ongoing commitment to advancing the sustainability agenda.

Data collection and validation

GRI 3-3 – Management of material topics

We collect the information reported in GRI 3-3 through interviews with leaders directly related to each material topic. We selected managers, executive managers, and officers whose areas have an interface with the topics evaluated in advance, ensuring alignment with our strategy, governance, and management practices. The interviews are conducted in a guided-dialogue format based on the GRI Standards and supported by expert consultants. To ensure traceability, reliability, and transparency, we register and store recordings, transcripts, and support materials in a corporate repository, facilitating verification and audit processes.

See the Appendix ([page 110](#)) for detailed information on the prioritized impacts and risks for each material topic.

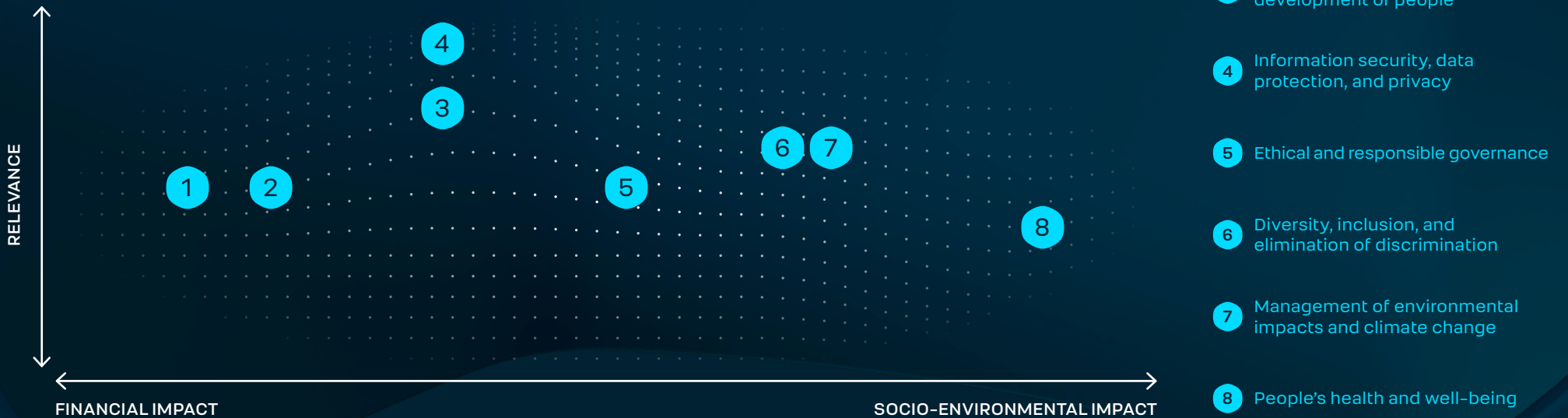
TOTVS Materiality

GRI 3-2

In this representation, the topics positioned towards the left of the graphic indicate greater financial impact, while those to the right reflect greater socio-

environmental impact. The topics located in the center represent a balance between financial and socio-environmental impacts. The vertical position of the topics

indicates priority by relevance; those located in the highest areas of the graphic are considered priorities.



- 1 Transformation and innovation in business model
- 2 Sustainable growth
- 3 Attraction, retention, and development of people
- 4 Information security, data protection, and privacy
- 5 Ethical and responsible governance
- 6 Diversity, inclusion, and elimination of discrimination
- 7 Management of environmental impacts and climate change
- 8 People's health and well-being

TOTVS contributions to UN Global Compact movements

GRI 2-23 / GRI 203-2



Main commitments: to promote mental health and well-being (SDG 3), integrating them into the corporate strategy, focusing on building a healthy work environment, expanding continuous care, and combating stigma related to mental health.

Contributions from TOTVS: in 2025, we boosted mental health and well-being promotion through the +Saudáveis (+Healthier) program, expanding access to services such as online psychology and telemedicine, as well as prevention, awareness, and continuous care initiatives. These initiatives stress an integral care approach, focused on balanced day-to-day work and on building a psychologically healthy environment.



Main commitments: to contribute to quality education (SDG 4) by strengthening partnerships and using technology as a vector of inclusion and expansion of educational impact.

Contributions from TOTVS: we reinforced our role as an agent of educational transformation through the **Instituto da Oportunidade Social (IOS)**, which, in partnership with strategic organizations, delivers free courses aligned with professional practice. Using digital tools, corporate software, and technological content, we expanded young people in situations of social vulnerability's access to vocational training, contributing to reducing socioeconomic barriers and promoting educational inclusion. In 2025, we graduated over 1,800 students.

Market indexes and institutional commitments

ICO2 B3

IDIVERSA B3

CDP



instituto
ethos



Sustainable technologies

PG01TOTVS

We integrate sustainability across our portfolio and through specific solutions directed to the ESG agenda. In 2025, we had a total of 615 active offerings, including three partner solutions focused on ESG management and reporting. In broad terms, our technologies drive digitalization and operational optimization processes, contributing to reducing consumption of physical resources, greater logistics efficiency, and better use of raw materials, generating economic and environmental gains for our customers.

We highlight the **ESG Management by DEEP** platform, incorporated into our portfolio in 2024, which evolved in 2025 with new offerings and enhancements. The solution unites carbon inventory calculation modules based on the GHG Protocol methodology, integrated with our ERPs, and tools that support reporting aligned with recognized frameworks, such as GRI, CDP, SASB, and IFRS S1 and S2. With this, we strengthen our position as a provider of technology applied to sustainability and support our customers in consolidating their ESG journey.

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TOTVS, the largest Brazilian technology company



Who we are

GRI 2-6

For more than four decades, we have fulfilled a clear purpose: **to boost Brazil's development through technology**. Since our origins, we have been an essential agent in the digitalization of the Brazilian economy, supporting companies across sectors and sizes to grow, become more efficient, and remain competitive in an ever-transforming environment. This trajectory consolidates us as the main Brazilian technology company and one of the largest software developers worldwide.

This protagonism is evidenced by a robust, innovative, and integrated portfolio of solutions that supports the operation and evolution of thousands of companies throughout the country. Our ecosystem connects enterprise management systems (ERP, HCM, among others), solutions for marketing, sales, e-commerce, and integrated financial services, offering a unique proposal to meet the actual needs of business throughout the Client's Journey.

By uniting technology, deep market knowledge, and client proximity, we act as a strategic partner in the companies' growth and, consequently, strengthen the Brazilian economy. **Our focus is to generate real impact:** increase productivity, efficiency, profitability, and competitiveness, contributing directly to the sustainability and continuity of the businesses that move the country. A culture of innovation, entrepreneurial spirit, service excellence, and a consistent growth strategy supports this drive.

With countrywide operations, presence in Latin America, and international expansion, we broaden our reach without losing our essence: to develop technology with a long-term vision, aligned with the demands of Brazil and capable of transforming realities. That is why we are present in everything that drives companies and, consequently, the country's development.

We believe in the Brazil that gets things done – and we know that the Brazil that gets things done, gets things done through TOTVS.



TOTVS: our Latin name means everything, all people, totality. This is precisely the essence of what we propose to do in the universe of technology: **everything**.

Check our [institutional video](#).

“ We are a true trusted advisor for thousands of companies based on long-term relationships, deep customer knowledge, and an integrated portfolio. ”

Dennis Herszkowicz, CEO of TOTVS

Our numbers

70k+
clients of all sizes

We serve clients in

40+
countries

12k+
employees

1/3+
of the companies listed on B3 are TOTVS's clients and 62% of them have been with us for more than 10 years

55%
market share in Brazil, with a clear leadership position in ERP solutions

35%
market share in Latin America



Our trajectory

Entrepreneurial origin

1983

Foundation of Microsiga, focusing on the development of management software for Brazilian companies.

Birth of the TOTVS brand

2005

Creation of the TOTVS brand, consolidating acquisitions and strengthening the leadership in the Brazilian management software market.

Market expansion and growth

2006-2008

IPO and strategic acquisitions (RM Sistemas and Datasul) that consolidated TOTVS as the main Brazilian player.

Specialization and technological transformation

2011-2015

Strategy of specialization by segment, advancement of the SaaS model, and start of cloud operations, increasing efficiency and scale.

The beginning of the three dimensions

2019

Acquisition of Supplier and creation of the Techfin unit. Follow-on raising R\$ 1,066 billion.

Portfolio expansion

2021-2022

Announcement and completion of the acquisition of RD Station, strengthening TOTVS's performance in digital marketing, sales, and customer relations solutions.

Evolution of the business model

2022-2023

Consolidation and strengthening of the three business units: TOTVS Management, Techfin, and RD Station, supported by M&A and follow-ons.

Evolution: one single TOTVS

2025

Presentation of the new brand identity and architecture, reinforcing TOTVS's position as a complete technology ecosystem in which business units converge into a single TOTVS.

Check out the [video about our trajectory](#).

Where we are present

GRI 2-1 / GRI 2-6

In 2025, we advanced our brand evolution and office modernization strategy, focusing on collaborative areas, executing retrofit projects in Ribeirão Preto and Belo Horizonte, in addition to expanding the Maringá unit. Considering our franchise system, we are present in all Brazilian cities with more than 200 thousand inhabitants.

Check [here](#) the complete list of our own units and franchises in Brazil and worldwide.

8 offices dispersed in 5 countries abroad

Argentina, Chile, Colômbia, México, and the US

11 consolidator franchises

operating in 26 states and 37 franchise units

Head office in São Paulo

6 regional offices

Rio de Janeiro, Recife, Minas Gerais, Santa Catarina, Goiânia and Rio Grande do Sul

A new moment reflected in our position!

PS5TOTVS

Our ecosystem has grown significantly over time: we launched new businesses, made acquisitions, and developed new solutions, ultimately becoming the largest technology company in Brazil. Naturally, this led to challenges in integrating and connecting our people, structures, and operations.

Now, we take a fundamental step to reinforce the feeling that we are a single TOTVS with a common purpose: **to enhance the evolution of people and companies.**

We have changed, and this change goes beyond aesthetics. We reaffirmed TOTVS as a symbol of innovation, leadership, and trust, as a single, strong, integrated, and cohesive company that, as we always say, is our clients' trusted advisor. One of the main milestones of this movement was the reorganization

of brand architecture, culminating in the **launch of a new master brand.**

The initiative has enhanced clarity around our position, both internally and for the market, facilitating understanding of our broad portfolio and providing a consistent basis to sustain future growth.

Check [here](#) or the video of the new brand.



TOTVS even more connected to the everyday lives of people and businesses

We also expanded the brand's presence by assuming the naming rights of the landing stations of Congonhas Airport (SP). The initiative continues the campaign "The go-getter Brazil does so with TOTVS" and includes displaying our brand on digital screens with

public utility content, such as traffic information and weather forecasts, as well as advertising. With this action, we strengthen TOTVS's visibility in one of the country's main mobility and business hubs and bring the Company closer to B2B and B2C publics.



Evolution of cultural architecture

GRI 2-29

The evolution of our cultural architecture marked 2025. We consolidated **five new values**, more powerful and adherent to the Company's reality, which guide our employees' behaviors, choices, and priorities. The process was conducted from the bottom up, with active

listening to people, ensuring coherence between institutional discourse and internal perceptions.

Our values reflect a performance-based approach, grounded in attitude, engagement, and lasting relationships, combining human and artificial intelligence to drive innovation

and sustainable results that create value for all. This culture translates into everyday life through responsibility for deliveries, coherence between discourse and practice, and the construction of an inclusive, respectful, and meritocratic environment, guided by clear behaviors. Learn more about this on [page 72](#).

Over the past year, we maintained a careful cultural integration of the companies acquired to preserve the positive aspects of each reality and strengthen our cultural drivers to enhance engagement, team cohesion, and growth sustainability.



People are everything

We only exist because of the action, determination, and engagement of many people



Clients are for life

Relationships are as valuable as products and services



Innovate together

Collaborative innovation that goes beyond technology



HI + AI

Our differentiator lies in the integration of human and artificial intelligence.



Responsible results

To be really good, it has to be good for all

TOTVS strategy

GRI 2-6

We sustained a consistent cycle of growth in 2025, backed by disciplined capital allocation decisions that focused on profitability and continuous market share expansion. This position is backed by our direct connection with the country's economy and by the deep knowledge of our sectors of operation, which reflects our daily presence among the clients.

Our strategy prioritizes R&D resources, technological evolution, security, scalability, and artificial intelligence. We also carefully analyze growth opportunities, focusing on synergies, return on capital, and cultural adherence. See more details on the 2025 key partnerships and acquisitions on [page 24](#).

Our broad client ecosystem reflects TOTVS relevance to the Brazilian economy and reinforces our role in the country's digitalization and development.

Our strategic differentials



Business model: a combination of a wide addressable market, high customer retention, profitability, and sustainability of recurring revenue, combined with potential growth in transactional revenue.



Distribution platform: local and digital presence, based on a distribution model with high capillarity.



Portfolio of solutions:

- **TOTVS Management**, with ERPs, cross solutions, and specialized systems that drive productivity, efficiency, and governance;
- **RD Station**, with digital marketing, sales, and customer relationship tools that enable companies to grow and scale their businesses; and
- **Techfin ERP Finance**, which offers B2B credit and payment solutions to expand, simplify, and democratize companies' access to financial services.



M&A and partnership strategy: the largest consolidator in the Brazilian technology market. We believe that acquisitions are a powerful lever to execute our strategy of strengthening our core business and expanding into new markets.

Year's main partnerships and M&As

In 2025, we advanced the growth strategy through acquisitions and partnerships, conducted under strict criteria of cultural adherence, technological complementarity, financial discipline, and sustainable value generation. The integration of the acquired companies occurs gradually, ensuring continuity of operations and consistent symbiosis.

The main movement of the year was the acquisition of **Linx**, a reference in software for retail in Brazil, which will incorporate more than 180 thousand customers into our ecosystem and strengthen our presence in the segment. The operation expands cross-selling and additional opportunities, generates commercial synergies with TOTVS's capillarity, expands the portfolio

of solutions, and enables operational efficiency gains, backed by the integration between back office, front office, cloud, and AI. The acquisition was approved by CADE on 30/01/2026.

In agribusiness, the acquisition of **TBDC** strengthened our portfolio with CRM and management solutions aligned with the reality of resellers, distributors, and agricultural cooperatives, expanding our performance in the agribusiness productive chain.

In the customer experience and digital sales segment, the acquisition of **Suri** reinforced our sector-expertise strategy and the expansion of RD Station, enhancing capabilities in conversational commerce

with AI and integrating digital channels, sales, and after-sales, specifically focused on retail.

In parallel, we completed the integration of **VarejOnline** and **Lexos's** back-office operations, formally incorporating administrative, financial, accounting, tax, procurement, and governance routines into TOTVS's corporate processes.

We have also maintained strategic partnerships and expansion initiatives aligned with our long-term vision. We remain disciplined in continuously evaluating M&A opportunities and partnerships, prioritizing moves that further strengthen our leadership in the Brazilian technology market.

The main movement of the year was the acquisition of Linx, a reference in software for retail in Brazil, which will incorporate more than 180 solutions into our ecosystem.



A full-solution ecosystem

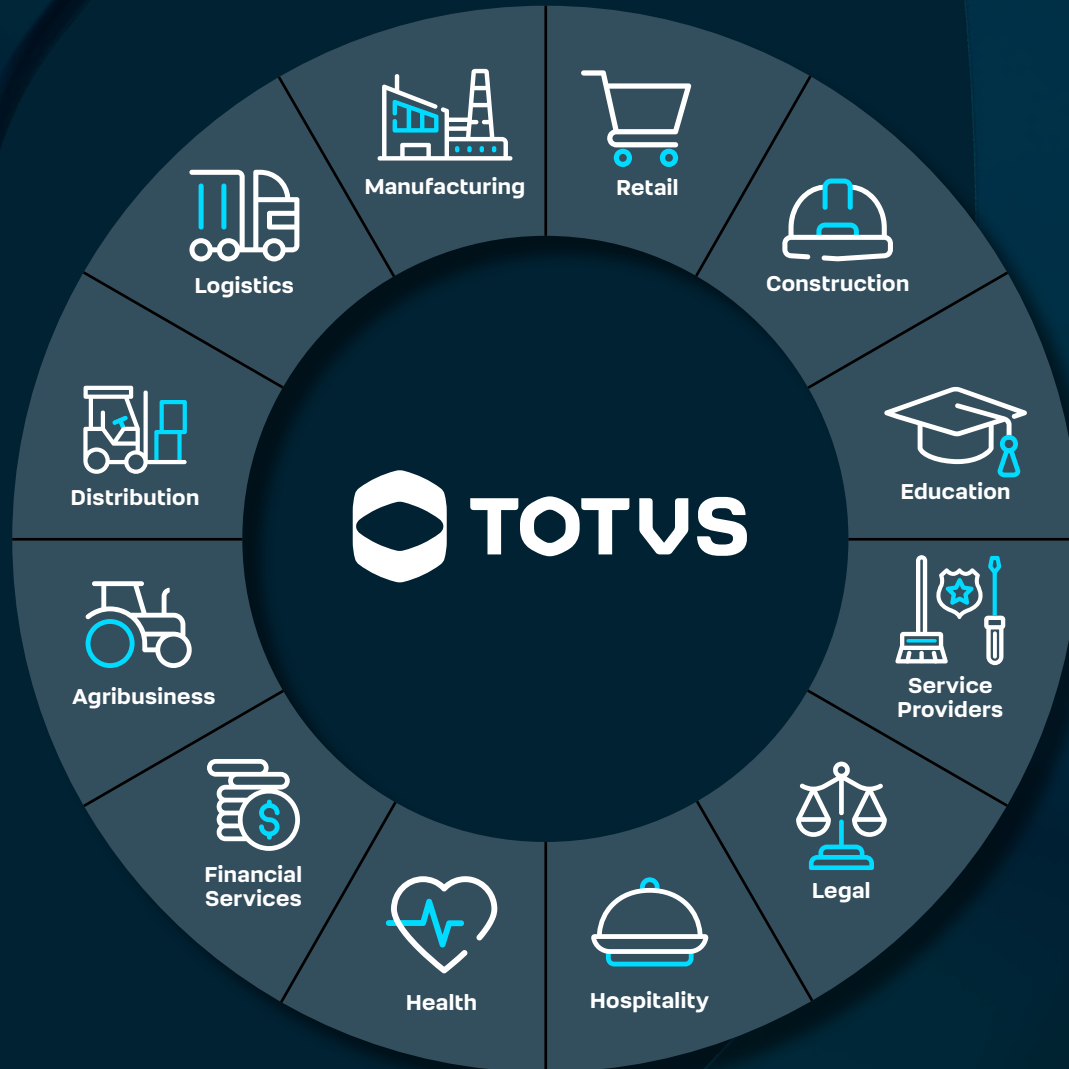
GRI 2-6

We organize our complete ecosystem of B2B solutions in three complementary and interconnected business units:

TOTVS Management, RD Station and Techfin ERP Finance (further detailed).

This model has expanded our addressable market and broadened our growth avenues, with direct impacts on the continuous evolution of our portfolio, the addition of new functionalities, and ongoing technological modernization.

We serve clients of all sizes and profiles in **12 strategic segments of the economy**:



TOTVS Management

Our business units

The business unit TOTVS Management aggregates systems and platforms to automate and digitize companies' administrative and operational management, promoting productivity gains, efficiency, control, and governance. The portfolio covers ERP, HR solutions (from payroll to human capital management), and vertical solutions developed to meet different segments of the economy.

The unit operates in a market still in its maturing stage, in which about 25% of the Software as a Service (SaaS) hires are made by new clients, which indicates a broad growth potential, driven by the evolution of the journey of digitalization and higher investments in corporate IT.

Products and solutions

- **ERP & HR suite:** solutions for back-office management, payroll and routines, electronic control and working hours, among others.
- **Platforms:** business intelligence, AI and data, productivity, and innovation.
- **Services:** cloud and training.
- **Vertical solutions (by segment):** legal software for companies and solutions for logistics and education.

Check the full list [here](#).

TOTVS Management 2025 highlights

- **Artificial intelligence is integrated into management systems:** we have advanced in the practical application of AI into management systems.
- **Cloud acceleration strategy:** we have evolved in the migration of the installed base and the expansion of the cloud solutions portfolio, strengthening the scalability, security, and resilience of clients' operations, and enhancing revenue recurrence.
- **Evolution of deployment services and services to larger clients:** In view of the increased volume and complexity of projects, especially with larger clients, we improved methodologies, processes, and capabilities of deployment services.
- **Modernization of ERP and expansion of the Human Experience Management portfolio.**

“ With 17% net revenue growth in 2025, TOTVS Management advanced in a still-maturing market, driven by portfolio expansion and cloud, reaffirming its role as the core of the TOTVS ecosystem. ”

Dennis Herszkowicz, CEO of TOTVS



Our business units

It provides solutions to improve the clients' commercial performance, boost sales, and strengthen the relationship with their stakeholders through integrated platforms of digital marketing, sales, and e-commerce. The portfolio serves companies from different segments in increasing competitiveness and performance, with a special focus on small and medium-sized enterprises.

Founded in 2010, RD Station joined the TOTVS ecosystem in 2021 and, throughout 2025, consolidated its multi-product, multichannel distribution, and multi-profile clients' business model, with more than half of the new sales already generated under this model. This integration increased operational efficiency, optimized the use of shared resources, and allowed the business unit to focus more on strategic business

challenges, as well as generating new career development opportunities for the teams.

Products and services

- **RD Station Marketing:** automation and management of Digital Marketing.
- **RD Station AI Mentoring:** virtual assistant trained with customized data to qualify leads via integrated chat.
- **RD Station CRM:** process control to boost sales.
- **RD Station Conversations:** service automation to sell more.
- **Exact Sales (by RD Station):** increase in business efficiency.

- **Lexos:** control of sales by virtual stores and marketplaces.
- **Shopify:** full-service platform to manage and expand the digital store.

Check the full list [here](#).

“ In 2025, RD Station expanded scale and reach with a multi-product and multi-channel model, consolidating as the main marketing and sales platform in Latin America. ”

Gustavo Avelar,
RD Station Vice-President

RD Station 2025 highlights

- **Evolution to a multi-product, multi-channel, and multi-ICP model:** we moved toward a more diverse model, expanding market addressing and reducing dependence on specific clients' solutions or profiles.
- **Integrated journeys between solutions:** promote more fluid and connected cycles between marketing, sales, digital, and after-sales conversations, expand cross-selling, retention, and average ticket increase opportunities.

- **Structuring an exclusive Artificial Intelligence Board of Executive Officers, doubling the size of the team throughout the year:** AI is now embedded into 100% of the products, with the launch of the RD Network Copilot and Agent Marketplace, connected to large language models. The strategic vision is to turn each user into a "super user", increasing productivity and commercial performance.
- **Use of AI in customer services, sales, and success teams:** other new applications are chatbots for initial service, automated interaction analysis and recording, and 100% evaluation of sales and post-sales calls for continuous training and improvement.





Our business units

In 2025, Techfin ERP Finance consolidated its performance, integrated into TOTVS, and structured squads, communities, and shared goals that expanded the compatibility between product, technology, and commercial. This alignment accelerated the development of financial solutions natively embedded in ERPs, boosting the generation of results and strengthening the ecosystem.

Anchored in the ERP Finance thesis, the unit began a natural integration of financial services into clients' operational flows, expanding access to credit, promoting financial journeys linked to management systems, and generating efficiency, liquidity, and profitability throughout the supply and employee chains. The business model combines low risk exposure, lower regulatory complexity, and self-sustainability, supporting a continuous cycle of value generation.

Products and solutions

- **+Vendas:** a credit solution to support the growth and expansion of companies' operations.
- **Antecipa:** accounts receivable financing integrated with ERP, improving cash flow digitally and with agility.
- **Recebe+**
Programado: instant payment method integrated into management systems, with automatic reconciliation.
Boleto híbrido: a solution that integrates bank slips and PIX, expanding payment options and reducing billing frictions.
- **+Prazo Fornecedor:** extension of payment deadlines for purchases and suppliers, promoting greater financial balance.

- **+Giro:** offer of credit for cash injection and support of day-to-day operations.

Check the full list [here](#).

“ We want to revolutionize credit, payments, and financial services solutions. We have the technology and innovation to expand, simplify, and democratize companies' access to financial services. ”

Márcio Tupiassu,
CFO of Techfin ERP Finance

Techfin ERP Finance 2025 highlights

- Single, modular, micro services platform:** Techfin ERP Finance has replaced fragmented architectures with a single, modular, micro services platform, enabling new products to be built on a common basis. This structure increases efficiency, reduces costs, and accelerates innovation in the coming cycles.
- Financial journey is fully integrated into ERP:** clients access credit, receivables discount, PIX, and conciliations directly in the same interface of the management system. Protheus became the first ERP with natively integrated financial journeys, expanding its competitive attractiveness.
- New FIDIC:** we issued a new FIDIC of R\$ 1 billion, with demand 4 times the offer and a reduction in funding costs of about 1.2% per year.
- Launch of new products:** the unit has advanced in the development and launch of new products, emphasizing the evolution of credit solutions embedded in ERP, account receivables financing, cash management, means of payment, collection, and financial reconciliation, and expanded the use of PIX and digital financial services integrated into management systems.



Cases TOTVS - efficiency and results



Responsible results

To be really good, it has to be good for all

Supermarkets Zaffari cuts 54% of the separation time by redesigning its operation with TOTVS Retail and increasing productivity

FOOD RETAIL

With the implementation of TOTVS Retail Supermarkets WMS, Comercial Zaffari, a family supermarket network in Southern Brazil, redesigned its logistics operation with greater standardization, traceability, and control in real time. The results were material: - 54% in separation time, +25% productivity and team reduction, releasing resources for higher value-added activities. The new cross-docking model eliminated rework, reduced displacements and losses, and expanded product separation capacity from 400 to 4 thousand items in the distribution center. Serving 53 stores, the network began to operate with less waste, better use of space, and greater efficiency in the flow of goods

Highlights

54% less separation time
(from 1,005 to 465 hours)

25% increase in productivity

57% less operational team
(from 14 to 6 people)

10x more SKUs at picking
(expanded product separation capacity from 400 to 4 thousand items in the distribution center)

Learn more about the partnership [here](#).

Comercial Esperança gains working capital by automating the operation, reducing inventory by 30%, and processing data in minutes

DISTRIBUTOR WHOLESAL

With the integration of the TOTVS ecosystem – Winthor (ERP), WMS, YMS, Scheduling and Inventory Intelligence, Comercial Esperança, a São Paulo wholesale distributor, digitized its logistics and financial operations end-to-end. connecting more than 400 users with real-time data and processing critical information in just 20 minutes. Data-driven management enabled significant gains: 30% less in inventory levels without impact on sales, freeing up working capital, and reducing store supply from up to 62 hours to about 57 minutes, significantly increasing the distribution center productivity. Automation of audits, schedules, and logistics flows reduced disruptions, lines, rework, and waste, and expanded control, predictability, and service levels for 24 stores, 7 units, and more than 20 thousand customers across 630 cities.

Highlights

30% less in stock levels
(freeing of working capital)

98% reduction in store replenishment time
(from 62 hours to 57 minutes)

400+ users
connected in real time

20 minutes
for processing critical data

Learn more about the partnership [here](#).

Carone Supermarkets drops losses by 78% through data-driven decisions and increases operational efficiency

FOOD RETAIL

With TOTVS's integrated solutions, Carone Supermarket, the Espírito Santo retail network, modernized its management, inventory, and store operations processes, expanding real-time visibility and enabling data-driven decision-making. The result was a 78% drop in losses due to products past their expiration date, reducing waste and environmental impacts. More stock accuracy and support for assortment and pricing also boosted online sales growth and commercial efficiency. The tool also boosted indicator adjustments in the ERP TOTVS Retail Supermarkets – Consinco Line, reducing cuts in the separation of e-commerce orders by 40% and resulting in a 21% increase in sales. In general, digitalization brought greater control, predictability, and faster turnover of goods, strengthening margins and customer experience.

Highlights

78% less losses of the products
due to expired maturity dates

40% less cuts in
e-commerce separation

21% increase in sales

Learn more about the partnership [here](#).

Check [here](#) other case studies from TOTVS clients who use technology to grow and stand out in the market.

Cases TOTVS – Relationship



Clients
are for life

Relationships are as valuable as products and services

WAP modernizes its management with TOTVS and integrates operations to sustain the expansion

DURABLE CONSUMER GOODS INDUSTRY

The partnership between TOTVS and WAP demonstrates how an integrated management platform can sustain growth with operational efficiency. With over 50 years of history and national recognition as a high-pressure washer supplier, WAP needed to expand its portfolio and operations volume without losing control over processes and the customer's experience. With more than 20 years of collaboration, the company consolidated an ecosystem with the TOTVS Back office (Protheus and Datasul) and TOTVS Fluig, centralizing information, standardizing routines, and reducing manual processes. This integration brought greater data visibility, efficiency gains in areas such as purchasing, inventory, and commercial, reduced rework, and enabled swift decision-making, reflecting better product availability and customer service.

“ We chose TOTVS because it guarantees the security we need. It's our safe box, it's where we centralize all our information. ”

Diego Mafioletti,
WAP Head of Projects

Learn more about the partnership [here](#).

From farming to distribution: How Orfeu Cafés integrated industry and logistics with TOTVS

FOOD INDUSTRY

With 20 years of operation and national presence, Orfeu Cafés Especiais operates vertically, following all stages of the coffee chain, from cultivation to distribution. The brand's growth increased operational complexity, requiring greater integration across areas, digitalization of the plant, and the elimination of manual controls. To sustain the expansion with quality and traceability, the company has used TOTVS back-office (Protheus line) for more than 10 years to centralize financial, accounting,

and administrative processes, providing a unified view of the business and improved governance. In the industrial environment, MES by PPI-multitask connects machines to the management system, enabling real-time monitoring, measuring productive indicators, and more accurate control of material and raw material consumption. TOTVS WMS SaaS supports increased logistics volume, improving inventory control, reducing losses, and natively integrating storage and back-office systems.

“ Excellence is at every stage, and TOTVS has helped us control the variables of the business. The integration between areas and the customization of tools are differential, bringing efficiency, innovation, and productivity. ”

Ricardo Madureira,
CEO Orfeu Cafés Especiais

Learn more about the partnership [here](#).

Integrated management and exponential results: the transformation of Ricardo Almeida with TOTVS

FASHION INDUSTRY AND RETAIL

Since 2017, TOTVS has been a partner of Ricardo Almeida in structuring an integrated management system for the fashion sector. With more than 800 employees, three factories, 80 multi-brands, and more than 20 proprietary stores, the brand adopted TOTVS Moda to integrate industry, back office, and retail into a single environment, connecting development, production, inventory, finance, and CRM with real-time information. We complement the operation with the TOTVS RH - RM line, My HR, and TOTVS Cloud infrastructure, ensuring scalability, security, and greater efficiency in people and processes management. As a result, Ricardo Almeida moved from a decentralized model to an integrated, data-driven operation, achieving productivity gains, greater operational agility, and more robust decision-making.

“ Having everything in the cloud, integrated and centralized, has accelerated production in the industry from the operational phase until the end, up to the POS. TOTVS Moda has helped us a lot to get the information in real time. ”

Vanessa Cavalcante, Executive
Manager IT Ricardo Almeida

Learn more about the partnership [here](#).

Financial performance

Economic-financial management

GRI 3-3 – Sustainable growth PG01TOTVS

2025 was marked by the consolidation of our sustainable growth model, combining revenue expansion, operational efficiency gains, and consistent profitability increases. This performance reflects the **maturity of our solutions ecosystem**, the highest recurring revenue in the business, and our management team's discipline, which allows us to grow while preserving margins and cash generation.

We ended the year with **Consolidated Net Revenue of R\$5.8 billion, a growth of 17.4% compared to 2024**, driven mainly by the evolution of the SaaS and Cloud portfolio, by the increase of the average ticket of the installed base, through the advancement of cross and upselling strategies, and the greater integration among our three business units.

We maintained discipline in cost management and the capture of operational synergies, reflected in **Adjusted EBITDA of R\$ 1.5 billion, up 22.3%**, with margin expansion and productivity gains throughout the operation. This operational leverage demonstrates our ability to convert growth into cash generation and profitability and preserve efficiency, even amid continuous investments in innovation, technology, and artificial intelligence.

Net Income reached R\$920.7 million, up 25.2%, demonstrating the solidity of our financial performance and the consistent creation of value for shareholders. We continue to improve the predictability of the business, with more than 90% of revenue from recurring contracts, which reduces volatility, strengthens cash flow resilience, and allows us to plan growth with greater security.

TOTUS Management

The main driver of the result was the unit's registered revenue of **R\$ 5.1 billion (+17.5% a/a)**, with Recurrent Revenue of **R\$ 4.6 billion (+20.5%)**. Performance was driven by strong business activity, new sales records, cross- and upselling within the installed base, SaaS+Cloud expansion (28%), and efficiency gains. Adjusted EBITDA exceeded **R\$ 1.4 billion (+21.3%)**, reflecting scale and cost discipline.

RD Station

The unit showed acceleration in the second half of the year, with Net Revenue of **R\$ 653.5 million (+16.9%)**. Growth was driven by portfolio integration, increased multi-product adoption, and investments in innovation and AI. EBITDA reached **R\$ 79 million (+45%)**, highlighting a strong combination of expansion and efficiency.

techfin ERP Finance

The financial vertical advanced its strategy to build the "Financial ERP," integrating credit and payments into management systems. Credit Product Revenue grew 22.7%, totaling **R\$ 264.5 million**. Increased transaction volume and portfolio evolution raised Adjusted EBITDA to **R\$ 23.4 million (+43.3%)**, demonstrating model maturity and higher operational efficiency.

Added value statement

In 2025, we distributed R\$4.798 billion in economic value, a spike of approximately 8% over the previous year, with the following destinations:

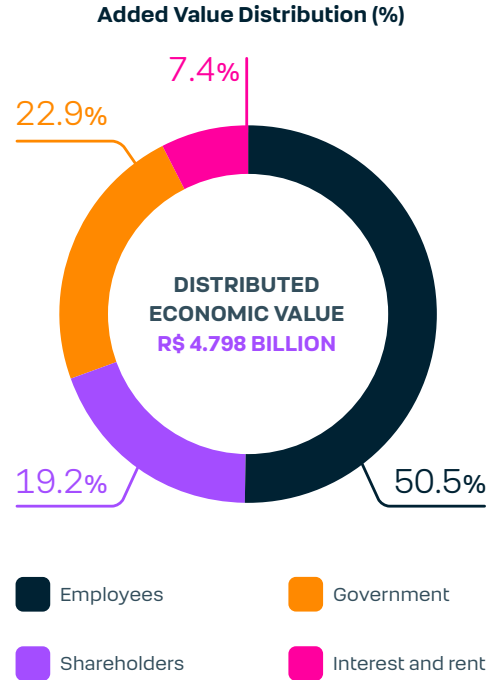
Economic value (R\$ thousand)¹ GRI 201-1

	2024	2025 ^{2,3}
Direct economic value generated	6,101,554	6,635,083
Economic value distributed	5,649,748	6,101,555
Economic value retained	451,806	533,528

¹ Federal Law No. 14.973/2024 extended payroll exemption until December 31, 2024, with a gradual transition to reinstatement of the taxation between 2025 and 2027, through the progressive reduction of CPRB and an increase in CPP until 2028. In 2025, the partial payroll tax was reinstated, resulting in an impact of R\$ 22,206 on the Company's consolidated results.

² The data represents the values disclosed as of December 31, 2025, in accordance with the Company's Financial Statements.

³ The 2025 data does not include Dimensa's operations. (GRI 2-4)



Support for clients in adapting to the Tax Reform

In the past year, Brazil's political landscape was marked by significant regulatory advances, particularly the **Tax Reform**, which brought structural changes in consumption taxation that impact the business environment. In this context, we acted proactively as strategic partners to our clients, offering technological solutions, content,

and continuous updates. In 2025, we dedicated more than 400,000 hours to developing solutions related to the reform, supporting adaptation to the new regulatory framework. During this period, the launch of TOTVS Tax Intelligence (TIT) stood out a tool that enhances visibility into the reform's impacts and strengthens decision-making.



Transformation and innovation

GRI 3-3 – Transformation and innovation in the business model

In 2025, we launched a new cycle of transformation and innovation, with Artificial Intelligence at the center of our growth strategy, reinforcing our position as the main technological partner in the digitalization and evolution of business in Brazil. We directed our investments to **Specialized AI**, focused on solving specific problems with high technical and domain-specific context, ensuring accuracy, efficiency, safety, and regulatory compliance.

We also worked to develop the **first AI foundation B2B in the Brazilian market**.

Launched in January 2026, LYNN was designed as a proprietary, purpose-built AI, structured to operate with value chain expertise, deep context mastery, and robust data governance. Its architecture connects

our installed base, structured data, T-Cloud, data platform, and an advanced layer of intelligent agents.

All this innovative capacity is supported by a strong intellectual capital base, with highly specialized multidisciplinary teams, as well as employees and partners spread across Brazil. Reinforcing this commitment, we announced boosted investments in software development, with an estimated increase of approximately R\$75 million per year over the next four years, totaling about **R\$ 600 million** over the period.

[Check](#) the video about the first TOTVS's AI Agents.

2026 perspectives

Aligned with Strategic Planning and backed by solid corporate governance, we are prepared to capture opportunities, mitigate risks, and strengthen our business's resilience in 2026. Check out the main pillars of this journey.



We will continue to focus on the disciplined execution of the strategy, with **sustainable growth**, financial discipline, and long-term vision, in a context of accelerating digital transformation.



We will prioritize **investments in R&D, cloud solutions, and AI applications**, increasing efficiency, scalability, and competitive differentiation with approximately R\$ 600 million allocated to software development and AI over the next four years.



We will advance in the **integration of the solutions** TOTVS Management, RD Station, and Techfin, expanding the recurrence, addressable market, and generating value to clients.



We continue to forecast and strengthen our **resilience and sustainability strategies** through data-driven analysis of risks and opportunities.

Approximately R\$ 600 million will be invested in development and AI over the next four years, driving innovation and technological advancement.

How we generated value in 2025

Our capitals



Manufactured

- More than 25 offices throughout Brazil, Latin America, and North America
- 11 consolidated franchises operating in 26 Brazilian states and 37 franchise units.
- Investments in retrofit in 2025, with the update and expansion of three units.



Human

- More than 12 thousand employees in all regions of Brazil and abroad.
- Generational diversity as a strategic force: 20.7% of Generation Z, 59.9% of Generation Y (Millennials), 18.4% of Generation X, and 0.9% of Baby Boomers.
- 143,734 hours of training in 2025.
- More than 5 thousand leaders trained through the NEXT 25 program.



Financial

- Capital stock of more than R\$ 2.9 billion.
- R\$5.8 billion Consolidated Net Revenue (17.4% vs. 2024).
- Adjusted EBITDA of R\$1.5 billion, up 22.3%.



Intellectual

- Ecosystem of B2B technologies in three business units, focusing on integrated solutions for cross-selling and up-selling, and opportunities brought by AI.
- More than 60 strategic mergers and acquisitions over two decades.
- Research and Development investment of R\$829 million over the last year.



Social and relationship

- Launch of the new value proposition as an employer brand.
- Evolution of our culture, with five new drivers.
- More than 70 thousand customers among micro, small, medium, and large companies.
- R\$8.3 million invested in the Instituto da Oportunidade Social (IOS) in 2025, contributing to the professional qualification of 1,831 young people.



Natural

- Adoption of principles of sustainable architecture in TOTVS offices.
- 88% renewable energy in total consumption.
- Greenhouse Gas Emissions Inventory, externally assured.
- Inclusion of environmental and climate risks in the Risk Matrix and the Business Continuity Plan (BCP).

Our way of doing

- TOTVS, a trusted advisor for its clients.
- Sustainable growth based on three business units: TOTVS Management, RD Station and Techfin.
- Aggregating M&A strategy.
- Client's experience and needs as a premise of innovation.
- Focus on the technology that leverages our clients.
- Presence and proximity at all stages of the Client Journey.
- Building trust and lasting relationships with our audiences.
- Social investment aligned with the business strategy: productive inclusion in the technology market and income generation.

TOTVS value chain

Clients are for life

Franchisees

Suppliers and outsourced partners

Shareholders and investors

Community

40

42

46

46

48

49



We build relationships of trust

TOTVS value chain

GRI 2-6

Our value chain drives innovation, growth, and positive impact generation. We started this flow with the continuous evolution of the portfolio and moved on to defining the business strategy, lead generation, and multichannel distribution management. The technical delivery of solutions and after-sales support ensures complete experience for clients and partners, strengthened by continuous improvement cycles. We support this model through activities that enhance operational efficiency and competitiveness, including technological development, financial management, human capital development,

and strategic relationships with the ecosystem.

Upstream, we have specialized software, cloud services, and enterprise solutions providers that support our operation.

Downstream, we work with clients, franchises, channels, and business and technological partners who actively participate in delivering and enhancing value. We add to this ecosystem strategic alliances with global companies and startups, expanding our capacity for innovation, scalability, and market competitiveness.

Stakeholders' relations

Transparency and continuous dialogue with our different relationship audiences are pillars of our governance model. We work to ensure clear, objective, and accessible communication about our products, systems, guidelines, commitments, and results, strengthening our corporate responsibility and stakeholders' trust.



TOTVS value chain diagram



Clients are for life

Our activity is oriented by a clear cultural guidance: **"Clients are for life"**. This vision mobilizes the entire organization, supports long-term relationships, many of which are over two decades long, and is reflected in the achievement of a historical NPS at the end of 2025, reinforcing the consistency of our service strategy, in which the relationship goes beyond the sale of products, prioritizing building bonds, active listening, and market education.

The TOTVS **Customer Journey** is integrated and end-to-end, covering the entire relationship lifecycle, from

attraction, sales, and implementation to solution usage, support, evolution, and loyalty. To enable this end-to-end experience, we combine local and digital presence, multi-channel performance, and specialized teams to ensure efficiency, consistency, and continuous value generation for our clients.

In this context, the integration between business units becomes a pillar of strategy. Therefore, our commercial and after-sales model enables teams to operate in a single process with solutions from the three units, which results in a unified purchase journey,

simpler and more fluid for the client. The centralization of go-to-market by segment sought to overcome the isolated vision by product, connecting solutions across the client's cycle of use.

In 2025, this model was improved with pricing adjustments, enhanced commercial intelligence, and greater use of AI, thereby increasing the efficiency and assertiveness of commercial performance. As a result, we have moved forward with the construction of a **Marketplace** that provides a more integrated and cross-experience among the different portfolios.

“ Our strategy starts with the client: we integrate portfolio, technology, and people to deliver relevant, simple to adopt, and essential solutions for business competitiveness. ”

Marcelo Eduardo Cosentino, Business Vice President for the Segments



Events as an approach strategy

PS5TOTVS

Our events are strategic instruments to accelerate innovation and connect the market to the evolution of B2B technology.

In these meetings, we launch solutions, present news, foresee trends, and share knowledge. At the same time, we attract new clients, strengthen relationships with our current base, and facilitate qualified exchanges among companies, partners, and experts. In all, in 2025, we hosted 1,161 corporate events, fairs, and webinars, with the following highlights.

Universo TOTVS

PS3TOTVS

The largest technology and business event in Brazil, [Universo TOTVS](#), held in São Paulo, united more than 20 thousand participants over the two days of the event (25% more than in 2024), including customers, partners, developers, business leaders, and experts from the innovation ecosystem. The event consolidated as a strategic platform to accelerate the adoption of technology, strengthen business competitiveness, and boost the development of the Brazilian technological ecosystem.


With expanded programming, the Universo TOTVS 2025 featured 26 content environments, more than 300 lectures and sessions, and **29.8 thousand people impacted (111% more than in 2024)**. The

debates addressed key business trends, including AI, data and analytics, cloud, operational efficiency, process automation, digital transformation, and the future of work. It also presented relevant releases of the TOTVS portfolio, showing, in practice, how the integration between solutions contributes to productivity, performance, and intelligence gains in business.

The event featured multiple thematic environments, and accessibility was prioritized through adapted infrastructure, reserved areas for wheelchair users, and priority seating. The Universo TOTVS also incorporated an inclusive casting and maintained the Solidary Gift Shop, with income being fully reverted to the Instituto da Oportunidade Social.

TOTVS Brasil que faz Award

Held annually in the Universo TOTVS, the **TOTVS Brasil que Faz Award** is one of the main recognition initiatives of Brazilian technology. It highlights clients who excel in their technological journeys. Projects are evaluated based on criteria such as digitalization, innovation, operational gains, financial impact, and sustainability aspects. Overall, more than 890 projects were enrolled, resulting in the selection of more than 75 finalist projects and the awarding of 15 client companies.

Check out the best moments of the [event](#)  here.

Event structure

Classes

For the professional improvement of 3.4 thousand participants.

Stages

Attracted 7.1 thousand people with panels on current market themes, such as Artificial Intelligence and Tax Reform.

Sector Tracks

Gathered more than 10.4 thousand participants, with debates on the main technological trends.

Code No Code

Had 5.4 thousand participants in practical and theoretical activities focused on development.

Developers Arena

Stood out as the second largest content space of the event, with 2.9 thousand people (129% growth vs. 2024), focusing on technical training, knowledge exchange, and the strengthening of the developer community.

Plenary

The main event space, with capacity for 3.2 thousand people and nine content slots, including international speakers, expanding the exchange of experiences and global views.



Sustainability in the Universo TOTVS

6,680kg

of recycled materials from responsible waste management practices

21,270kg

of solid waste destined for the production of waste-derived fuel (WDF), more than double the volume of the previous year

87.89%

of the GHG emissions of the event derived from transportation of speakers, mostly by air, according to the inventory made in partnership with DEEP ESG

RD Summit

Recognized as one of the **main marketing, sales, and growth meetings in Latin America, RD Summit** united an average of 60 participants over three days in São Paulo. Under the theme “Connections that strengthen business”, the event featured an integrated programming, with thematic stages, specialized trails,

and a business fair, addressing trends such as Artificial Intelligence applied to demand generation, marketing automation, CRM, client experience, and data-driven growth strategies.

With more than 100 speakers, we prioritized technical content, practical cases, and

debates focused on commercial efficiency and business scalability. We also used AI to customize the participants’ journey through the “Perfect Agenda”, stressing our proposal to transform trends into applicable strategies. In the social pillar, all stages were accessible. We implemented the **Neurodiverse Room** and boosted

female entrepreneurship through the **Fatto a Femme** fair, featuring 43 brands and 99 women entrepreneurs, and generated more than R\$313 thousand in direct income. **PS09TOTVS**



Franchisees

PS10TOTVS

The franchising network is a strategic pillar of our distribution model and of our proximity to the client, ensuring territory capillarity, sector specialization, and regional execution capacity. In 2025, the operation was distributed in 11 consolidating franchises operating in 26 Brazilian states and 37 franchised units, ensuring strategic regional presence and execution capacity aligned with local economic dynamics.

In the last cycle, we maintained our franchise network's territorial footprint. We advanced the strengthening of our commercial structure by opening or restructuring units and reinforcing both sales and service teams. With this structure, our franchise network serves more than 20 thousand clients, consolidating as one of the company's main channels of recurring revenue generation and supporting regional expansion with proximity, specialization, and operational scale.

Suppliers and outsourced partners

GRI 2-6 / GRI 408-1 / GRI 409-1 / GRI 414-1

Supplier and contractor management is managed by the Procurement and Contract Administration areas, ensuring operational efficiency, compliance, and alignment with corporate guidelines. The supply chain covers technology companies, specialized services, and operations support providers, engaged in accordance with internal regulations and the [Code of Ethics and Conduct](#) which include mandatory clauses on socio-environmental compliance and anti-corruption.

In 2025, 97.3% of eligible suppliers underwent due diligence and were selected based on social criteria. The base included 4,062 suppliers, of which 3,956 were eligible, excluding public

entities, utilities, and essential services (such as energy and water), and single and non-replaceable suppliers. Among the eligible ones, 3,851 were submitted for analysis under the Internal Procedure of third-party due diligence, under the management of the Internal Controls, Risk, and Compliance area. [GRI 414-1](#)

Also, we do not have operations or suppliers with significant risks of child labor. During the confirmation process, all suppliers undergo a background check that includes verification of any remarks related to labor violations, including child labor. If any event is identified, the supplier is automatically disqualified from the business relationship. This analysis is applied to all new suppliers and has

already been carried out for the previously engaged base, ensuring full coverage.

The supply and services contracts also include specific clauses regarding the fulfillment of labor obligations and the guarantee of the nonexistence of child labor, reinforcing the formal commitments undertaken in the value chain. The matter is also covered expressly in our [Code of Ethics and Conduct](#). [GRI 408-1](#)

In addition, in March 2025, we conducted training on compliance, fraud prevention, and integrity risks, reinforcing a culture of integrity and raising internal awareness of legal and ethical responsibilities, including those related to human rights and child labor. [GRI 204-1](#)



In 2025, we allocated 74.56% of the procurement budget of our relevant operating units to local suppliers, defined as those established in the same locality as the principal operation. As a reference, the unit with the highest volume of procurement, the headquarters in São Paulo, reached a local sourcing rate of 77.58%. This indicator reflects the proportion of expenditures on goods and services acquired from suppliers located in the same region as the Company's main operations.

Additionally, we disclose the geographic distribution of supplier expenditures based on the total procurement budget executed across all operating units, highlighting a concentration of spending in São Paulo, both in TOTVS S.A. and RD Station. [GRI 204-1](#)

% of Suppliers by region in 2025¹ [GRI 204-1](#)

Region	TOTVS ²	RD Station ³
São Paulo	70.41%	72.54%
Minas Gerais	2.79%	0.88%
Paraná	1.28%	0.64%
Santa Catarina	4.86%	14.06%
Rio de Janeiro	10.2%	3.16%
Rio Grande do Sul	2.78%	2.57%
Goías	0.56%	0.17%
Others ⁴	2.41%	5%

- ¹ In 2025, we reformulated the methodology for calculating and disclosing this indicator to ensure greater alignment with GRI standards. Until 2024, we reported the percentage of suppliers by state; starting in 2025, we began disclosing the percentage of spending on suppliers by state, more accurately reflecting the economic significance of our procurement. [GRI 2-4](#)
- ² A local supplier is defined as one located in the same state as the relevant operational unit. For the reported period, the reference unit is TOTVS Headquarters, located in the state of São Paulo.
- ³ For RD Station, local suppliers are defined as those located in the same state as the Santa Catarina unit.
- ⁴ Suppliers located in Espírito Santo are categorized as "others".

Shareholders and investors

Our relationship with shareholders and investors is guided by ethical and transparent principles, in accordance with applicable laws and regulations, and we strictly comply with corporate and capital market legislation. We respect the rights of all shareholders, regardless of their shareholding. In our corporate model, all shares are entitled to vote, and we do not offer any form of compensation to executives that may, even indirectly, represent a threat to the legitimate interests of shareholders, whether majority or minority ones.

As provided in our [Policy for Disclosure of Material Information and Trading of Securities](#), regulated by the Securities and Exchange Commission (CVM), communicated to B3 and published on our website, we ensure that all stakeholders have access to the disclosure of our periodic information and relevant facts.

In 2025, we improved our relationship with shareholders and investors by focusing on transparency, predictability, and the quality of information. We improved active communication with the capital market through timely, more detailed disclosure of quarterly results, video conferences, and greater openness about our strategy, operational performance, capital allocation, risk management, and relevant corporate decisions, including M&A activities and initiatives to enhance efficiency and innovation.

Investor Day

PS3TOTVS

In 2025, we held another edition of **Investor Day**, an institutional event focused on direct dialogue with investors, analysts, and the capital market community, in partnership with Universo TOTVS, gathering 81 participants. On the occasion, the

high-level leadership team presented the evolution of the business and the main drivers of growth, reinforcing how the Company's strategic decisions translate into sustainable, recurring value. The program has deepened core themes for the creation of long-term value, such as the application of artificial intelligence in the creation of agents associated with the TaaS model (Technology as a Service), the expansion of the client base, the advances in Industry 4.0, and the solutions developed to support clients in adapting to the Tax Reform.

[See here](#) to the speeches from our executives at Investor Day 2025 and [access here](#) to the full presentation used in the event.



Community

We believe that addressing the structural and social challenges of Brazil necessarily requires generating efficiency, productivity, and inclusion through technology. In a country marked by historical inequalities and competitiveness bottlenecks, combining innovative solutions with true social demands is not just an agenda of corporate responsibility; it is a development strategy.

By bringing innovation to small and medium-sized businesses, which represent most of the Brazilian business fabric and are key drivers of job and income generation, we help increase their operational efficiency, improve management, and expand their ability to compete in increasingly digital markets. **Technology, in this context, is not only an automation tool but a vector of organization, formalization, and sustainable growth.** By strengthening these businesses, we also strengthen the country's productive chains, local economies, and economic resilience.

Thousands of professionals use our systems daily to manage companies, make strategic decisions, control operations, and launch business ventures. By expanding access to technological solutions and disseminating knowledge, we help raise the qualifications of the Brazilian workforce.

A well-structured digital transformation generates a virtuous cycle: more efficient businesses demand more qualified professionals, who, in turn, expand the ecosystem's capacity for innovation and competitiveness.

We recognize, however, that consolidating this cycle depends on expanding access to education and technical training, especially for young people in situations of social vulnerability. We achieve this with initiatives that connect innovation, productive inclusion, and income generation.

One of the main pillars of this activity is the **Instituto da Oportunidade Social (IOS)**, a non-profit civil society organization founded in 1998 by TOTVS's volunteers and

supported by private initiative partners. IOS provides professional training and promotes the employability of young people, offering technical and behavioral training aligned with market demands.

By expanding access to technology and qualifying new talent, the initiative fosters income growth and social mobility and strengthens the Brazilian technological ecosystem.



The Instituto da Oportunidade Social

GRI 203-1 / GRI 203-2 PS2TOTVS / PS11TOTVS

Given the increasing demand for qualified technology professionals and access barriers faced by young people in situations of socioeconomic vulnerability in Brazil, we have supported the Instituto da Oportunidade Social (IOS) for more than 25 years as an essential part of our strategy to strengthen the Brazilian technological ecosystem. By integrating technical training, human development, and employability, the Institute broadens opportunities and develops talent aligned with the needs of the current and future markets.

In 2025, **IOS graduated 1,831 students** from free courses in Administration, Technology, Communication, and Digital Competencies, offered in-person, hybrid, and remote across different Brazilian states and cities. **Our social investments totaled R\$ 8.3 million**, reinforcing our commitment to the sustainable expansion of impact.

The psychosocial axis remains a fundamental pillar, recognizing that to remain studying requires structured support. Thus, we held 521 individualized care sessions and referred 150 others to the health and social care network. In parallel, projects such as **“Recognize”** and **“Portrait of Youth”** promoted self-knowledge, mental health, life projects, and ethnic-racial literacy workshops, contributing to the retention and strengthening of personal and professional trajectories.

The IOS adopted an integrated approach that combined technical training, behavioral development, and articulation with partner companies, thereby expanding the employability cycle. **As a result, 1,530 young people joined the labor market in 2025.** Affirmative classes for People with Disabilities were also a highlight, with

early hiring in partnership with sponsoring companies to ensure immediate access to income and labor benefits.

Another prominent initiative in the year was the **“People who Believe”** campaign to fund the graduation of 15 young people from IOS, reinforcing our commitment to the Educate 2030 movement, which aims to train women in STEM (Science, Technology, Engineering, and Mathematics) careers. The mobilization engaged more than 480 donors. It raised more than R\$40 thousand, dedicated entirely to funding the beneficiaries' university tuition fees, expanding their opportunities for academic and professional development.

In addition, the agenda included 86 corporate volunteering actions, with employees dedicating 325 hours, and institutional strengthening through

participation in strategic events and the **1st Beneficent Dinner of the Institute**, expanding partner mobilization and fundraising.

With a new medium-term plan, strengthened governance, and greater participation by external members on the Board, we expanded the initiative's scale and sustainability capacity. Thus, we consolidated a model that connects qualification, income generation, and productive inclusion, contributing to the social development and competitiveness of the technology sector in Brazil.

To learn more about the activities of IOS, visit the Institute's website: ios.org.br.

IOS results in 2025

1,831

young graduates, 54% women (981) and 46% men (850), and 55% black people or mixed-race people

83.6%

job placement rate*

18%

of young people who declared sexual orientation identify as LGBTQIA+

521

psychosocial support sessions conducted

86

volunteer actions, with 325 hours dedicated by TOTVS employees

R\$ 8.3M

invested by TOTVS throughout 2025

*The number of employed youth includes program graduates, based on employability tracking conducted over a period of up to three years after completion of the program.



Learning that generates future

“ Being in this environment full of innovation, creativity, and technology made me realize how much knowledge can take us to places that once seemed distant. During classes, I not only learned technical content but also developed interpersonal skills, met inspiring people, and challenged myself to step out of my comfort zone. With every lecture and dynamic, I felt more motivated to pursue my dreams with greater clarity and confidence. Being on stage, presenting projects, and being part of something so significant brought me immense pride.

Jennifer Sousa Teixeira, young IOS student

Institutional and government relations

GRI 2-23

Throughout 2025, we have maintained an organized approach with governments, sector associations, representative entities, and educational institutions, focusing on technical contributions to regulatory agendas, improvements to public policies, and the strengthening of the technology and innovation ecosystem. This institutional relationship materialized through participation in associative working groups, public consultations and hearings, technical and institutional meetings, sector debates, and support for public-interest initiatives, with special attention to issues critical to the business, such as tax reform, regulation of Artificial Intelligence, expansion of paternity leave, integrity, compliance,

risk management, data protection, and adaptation to changes in the regulatory environment.

In the past year, we updated our [Policy of Commercial and Institutional Relations with Public Entities](#). The review brought greater clarity about roles, decision-making processes, and actions of committees, channels, and segments, increasing transparency and legal certainty. We have also reformulated specific training, such as the module on relationships with public entities, ensuring that leaders and teams are prepared to handle complex everyday situations with responsibility and alignment with standards.

Institutional and sector associations

GRI 2-23 / GRI 2-28 / GRI 2-29

We actively participate in industry associations, corporate entities, and national and international advocacy organizations through work in technical forums, working groups, committees, and councils. We contribute to the technical debate, presentation of proposals, and the development of regulatory and innovation guidelines, submitting studies, position papers, and contributions in public consultations and normative debates, aligned with market demands, best practices, and legislative changes.

Our engagement primarily focuses on developing positions regarding the themes of our Critical Agenda, involving government stakeholders at federal and state levels, as well as suppliers. We maintain various dialogue channels with governments, associations, universities, and other ecosystem players, aiming to contribute to the formulation of effective

public policies and the advancement of digital transformation and innovation in the country. Key channels include participation in thematic association groups, sector-specific rounds and meetings with companies and public officials, and contributions to public consultations and hearings. Furthermore, all commercial and institutional interactions follow structured processes as established in our [Policy of Commercial and Institutional Relations with Public Entities](#), which is updated periodically.

This performance strengthens our role as a reference in the innovative ecosystem. It expands our ability to anticipate trends, respond to business priorities, and follow the evolution of the regulatory environment. We do not make political contributions, and the criteria of interests, integrity, transparency, and governance guide our associative participation.



- **Brazilian Association of Information and Communication Technology Companies (BRASSCOM):** chair of the Board of Directors, leadership of the Working Group of Talent Formation, and Vice-leadership in the Working Group of Labor to work on the agenda of Human Capital Development and Best Labor Practices.
- **Brazilian Association of Software Companies (ABES):** leadership of the Future of Work Committee, the Task Force of the Law of Goodwill (Lei do Bem), and the Working Group of Labor Relations to work on the agendas of Human Capital, Innovation, and Labor Relations.
- **National Association for Research and Development of Innovative Companies (ANPEI):** leadership in the Promotion Committee to work on the Digital Transformation and Innovation agenda.

- **Brazilian Association of Publicly-held Companies (ABRASCA):** member of the Board of Officers 2023–2026 for the development of the Business Environment agenda.
- **Institute of Government Relations (IrleGov):** leadership in the Career Council for improvements in the private sector relationship with public entities.

We also participate in the technical groups of the following sector entities:

- **Competitive Brazil Movement (MBC)**
- **Ethos Corporate and Social Responsibility Institute**
- **UN Global Compact - Brazil Network**

Digital inclusion with the advance of Plan Brazil Digital 2030+

TOTVS is an institutional member of the BD30+ Association, an entity created from the **Brazil Digital 2030+ Plan**, a multi-sector movement involving the private sector, civil society, and the public sector.

One of the BD30+ Association's core ambitions is to stimulate digital education to promote better income distribution and greater social and digital inclusion. The association's actions are structured through working groups linked to each of the six pillars outlined in the plan, coordinated among its members to ensure dialogue across different sectors of the economy. BD30+ focuses on modernization, inclusion, and digital education, preparing Brazil to be relevant in the global digital economy.

Our presence on social networks

PS4TOTVS

2.1M+
people in our social media networks

1.5M+
followers on [LinkedIn](#)

400k+
subscribers on [YouTube](#)

190k+
followers on [Instagram](#)

In 2025, we strengthened our digital presence as a key connection point with the technology and business ecosystem, reinforcing brand building, reputation, and relationships with diverse audiences. Our social media strategy has evolved to be data-driven, with permanent monitoring of comments, trends, and interactions, enabling agile, rapid adjustments to content and language.

Partnerships with influencers have leveraged our reach and credibility, reinforcing our position as a trusted

advisor with clients, developers, and business partners. Throughout the year, we conducted proprietary projects and impact campaigns, including updating the brand in the networks; the campaign “The Brazil that gets things done, gets things done through TOTVS” was developed with AI; interactive activations such as games and quizzes; special series for IT professionals; segmented content for HR and Marketing personae; in addition to the coverage of the Universo TOTVS 2025.



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Bases for Responsible Results

Corporate governance

GRI 3-3 – Ethical and responsible governance

Our Corporate Governance is structured to ensure ethics, transparency, integrity, and strategic alignment in the conduct of business. We have been listed on the New Market of B3 since 2006, with 19 years of experience at the highest level of corporate governance in the Brazilian capital market. We adopt practices that ensure a high degree of independence for the Board of Directors and robust mechanisms for control, risk management, and compliance, thereby strengthening investors’ and other stakeholders’ trust.

Committees: Statutory Audit Committee (Comitê de Auditoria e Estratégia “CAE”), People and Compensation Committee (Comitê de Gente e Remuneração “CGR”), Governance and Nomination Committee (Comitê de Governança e Indicação “CGI”), and Strategy Committee (Comitê de Estratégia “CE”), the first three of which are statutory.

At the executive level, we have a **Statutory Board of Executive Officers**, composed of seven Vice-Presidencies and a CEO.

Another governance body provided for by the Brazilian Corporation Law is the Fiscal Council, a non-permanent body established upon shareholder resolution. However, given our robust structure,

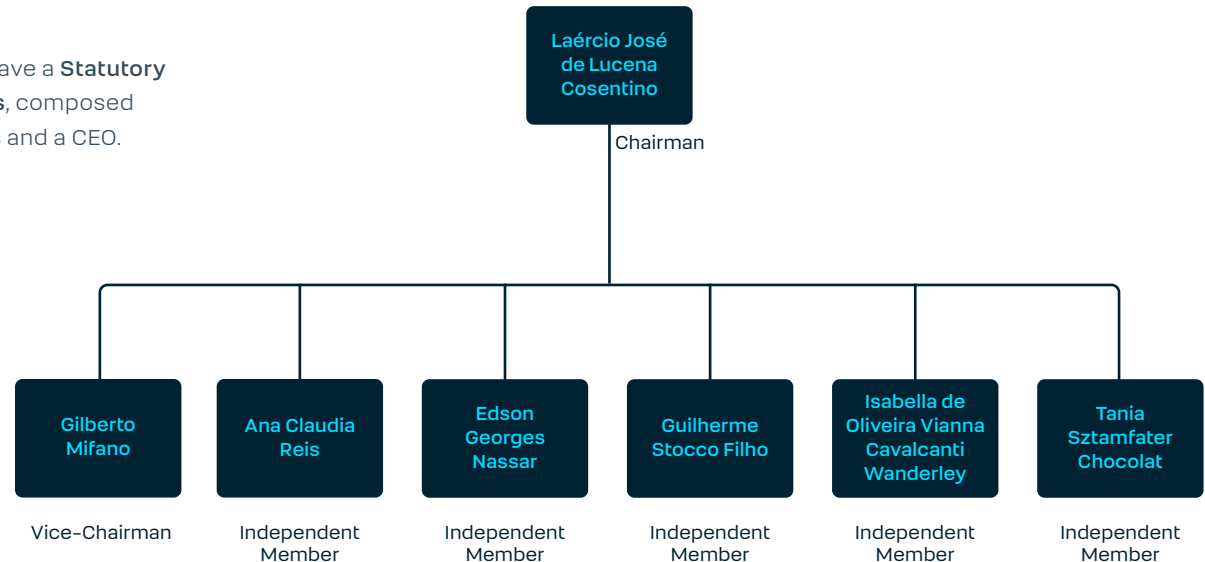
comprising a majority of independent directors, and the fact that the Chairman of the Board does not hold an executive position, the establishment of this fourth instance is not required.

Governance structure

GRI 2-9 / GRI 2-10 / GRI 2-12 / GRI 2-13 / GRI 2-19 / GRI 2-20

Our governance model is structured into deliberative and executive instances, organized into three levels. The highest body of decision and corporate governance is the **Board of Directors (CA)**, which has the support of four **Advisory**

Board of Directors Composition



Board of Directors (CA)

GRI 2-11

Responsible for defining the strategic guidelines, overseeing the performance of the management, and ensuring the continuity, integrity, and generation of long-term value for the Company. It supports strategy approval, monitors risks, performance, and internal controls, defines corporate policies, strengthens governance practices, and ensures alignment with shareholders' and other stakeholders' interests. Different people hold the positions of Chairman of the Board and Chief Executive Officer.

Click [here](#) to learn about the current composition and key competencies of the Board of Directors.

Advisory Committees

Strategic themes organize our Advisory Committees and have assignments defined in internal regulations approved by the CA to qualify the decision-making process and the determination of strategies. The Committees are composed of members of the board and may include external members.

- **Statutory Audit Committee (CAE):** responsible for monitoring the quality and integrity of financial statements, risk management, and the effectiveness of internal controls. It monitors transactions with related parties, compliance with internal laws, rules, and policies, and periodically reviews compliance procedures, issuing recommendations to the Board.

- **Strategy Committee (CE):** analyzes the Strategic Planning guidelines and matters related to the Company's vision for the future, including M&A initiatives. It also examines the Company's budget and recommends its submission to the CA.
- **People and Compensation Committee (CGR):** examines the compensation policies of executives, including action plans, and follows the succession plan and the annual evaluation process of executives, considering financial and non-financial goals aligned with the Company's values, ethical principles, and socio-environmental commitments.

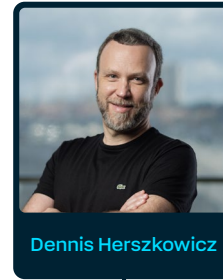
- **Governance and Nomination Committee (CGI):** responsible for appointing members to the Board and its Committees, assessing their independence, and monitoring the adoption of good governance practices and socio-environmental, climate, and sustainability aspects. The Committee also supports stakeholder engagement, analyzes regulatory documents, and reports its recommendations to the Board.

Click [here](#) to learn about the composition and main powers of the members of the Committees.

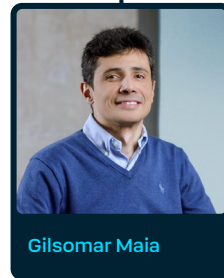
Board of Executive Officers

Composed of the CEO and seven Vice-Presidencies, its mission is to manage the business and ensure the execution of the guidelines approved by the CA. In addition to driving strategy, allocating resources, managing risks, tracking results, and promoting integration between management, technology, and innovation, it focuses on operational efficiency, sustainable growth, and consistent value generation.

Composition of the Executive Board*



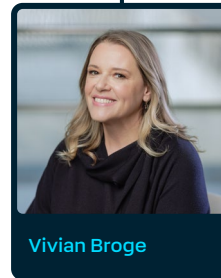
CEO



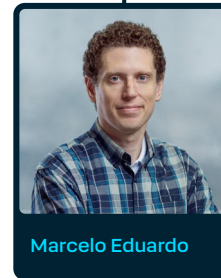
Gilsomar Maia
Chief Financial and Investor Relations Officer (CFO)



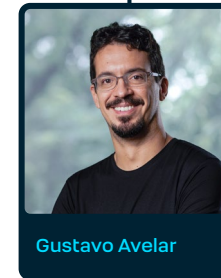
Gustavo Bastos
Vice President of Platforms



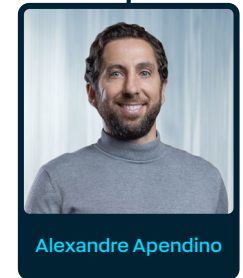
Vivian Broge
Vice President of Human Relations and Marketing



Marcelo Eduardo
Business Vice President for Segments



Gustavo Avelar
Vice President of RD Station



Alexandre Apendino
Vice President of Services and Relationship

Click [here](#) to learn about the composition and main powers of the members of the Board of Executive Officers.

*As of January 2026, the Executive Board has a new Vice-Presidency of Business for Operational Efficiency, occupied by Gustavo Carvalho Mendes.

Governance practices that create value

Appointment

Guidelines for the selection and appointment of members of governance bodies are set out in [Nomination Policy of TOTVS](#). We adopt a transparent process that considers technical criteria, diversity of experience, independence, spotless reputation, and adherence to the Company's values, culture, and strategy. The Governance and Nomination Committee is responsible for conducting and evaluating the indications of members of governance bodies, including their vacancies, and for ensuring compliance with the Bylaws, the B3 New Market Regulations, and the internal guidelines. The process also provides for the participation and input of shareholders in the composition of the Board of Directors.

Compensation

We have established a [Compensation policy](#) for management bodies that aligns with best practices in corporate governance. The compensation of the Board of Directors and the Board of Executive Officers is defined transparently, with roles and responsibilities clearly assigned to the competent bodies, including the People and Compensation Committee. The current model combines fixed components and, for the Executive Board, variable ones, considering individual and collective performance, corporate results, and non-financial criteria. The guidelines are approved by the Annual Meeting and clearly disclosed to stakeholders, reinforcing equity, accountability, and alignment of interests between executives, shareholders, and TOTVS. [GRI 2-19 / GRI 2-20](#)

Board compensation linked to the sustainability of the business

To reinforce alignment between executive performance and the Company's materiality pillars, the Board of Executive Officers' short, medium, and long-term variable compensation incorporates financial and non-financial metrics, including indicators directly related to the pillars of client satisfaction (NPS), people retention and engagement, business sustainability, and strategic projects.

Item 8 of the [TOTVS Reference Form](#) details the compensation practices of our executives.





Strengthening CA competencies in sustainable development

GRI 2-17

The Board of Directors' collective knowledge on sustainability issues is continuously enhanced through a periodic agenda conducted jointly with the Governance and Nomination Committee, which includes sharing progress on socio-environmental strategies. These meetings present and discuss the main developments of the initiatives, as well as trends relevant to the Company. During the preparation of the Integrated Report, this dynamic is intensified, with more comprehensive consolidations and analyses of the performance and evolution of the socio-environmental agendas.

Evaluation of the development of the administration

GRI 2-18

We adopted a process to continuously evaluate the performance of management bodies and improve effectiveness, decision quality, and strategic alignment. The evaluation considers aspects such as collegiate performance, individual contribution, adherence to statutory responsibilities, compliance with fiduciary duties, and the functioning of committees. The process is conducted periodically, with the support of the Governance and Nomination Committee, and its results subsidize plans for the development, succession, and improvement of governance practices.

Conflict of interest

GRI 2-15

We follow formal guidelines for the prevention, identification, and management of conflicts of interest in all our relationships and activities. The Bylaws, the [Code of Ethics and Conduct](#), the Internal Regulations, and specific corporate policies govern the subject. The above is reinforced by third-party due diligence procedures and a governance structure ensuring TOTVS's decision-making independence, as the company has no controlling shareholder or relevant cross-shareholdings.

[Click here](#) to learn about our conflict of interest policies.



Item 11 of the [TOTVS Reference Form](#) details transactions with related parties.

Risk management

GRI 3-3 Ethical and responsible governance PG02TOTVS

We have a continuous, integrated, and cross-risk management process that supports decision-making and preserves the Company's continuity. This model is guided by the **Risk Management Internal Controls and Compliance Policy**, which establishes principles, guidelines, and responsibilities for all stages of the management cycle, from establishing context to identifying, analyzing, evaluating, treating, monitoring, and reporting risks.

Our methodology is based on references such as **COSO Enterprise Risk Management (COSO ERM)** and **ISO 31000 Standard**. It also includes developing a Corporate Risk Matrix, monitoring Key Risk Indicators (KRIs), and defining action plans for mitigation. We recognize that risks can originate from internal and external sources and organize them into five main categories:

-  **Operating risks**
-  **Information technology risks**
-  **Financial risks**
-  **Strategic risks**
-  **Compliance and regulatory risks**

We adopted a **Corporate Risk Matrix** that consolidates these groups and includes priority risks, which are monitored through periodic reports prepared by the Internal Controls, Risks, and Compliance area. These risks are also correlated with the current materiality, which includes sustainability risks, considering environmental, social, and climate risks. In 2025, we held the **annual review of our Risk Matrix**. We identified a potential climate risk for the Company related to energy failure, which is expected to become more prevalent in the coming years as climate change continues (more information on [page 101](#)).

The governance of these risks involves the coordinated, strategic action of the executive areas, the Internal Controls, Risks, and Compliance area, and the statutory committees, under the supervision of the Board of Directors (CA). As the highest decision-making body, CA validates the Risk Management Policy, approves and annually reviews the Risk Matrix, and monitors the implementation of mitigation actions and the evolution of the KRIs through the evaluation and recommendations of the Board of Executive Officers and the Statutory Audit Committee.

TOTVS prepared and resilient

As part of our Risk and Incident Management System, we have a **Business Continuity Plan (BCP)** and **Crisis Committees** in place to enable quick, coordinated responses to adverse situations. We operate with clear processes and integrated action between support and product areas, Service Level Agreements (SLAs) defined according to

criticality, and proactive communication with customers, including recall actions when needed.

In the context of greater recurrence of extreme weather events and increasing exposure to physical risks, such as energy interruptions, floods, heat waves, and other situations that can generate operational discomfort, regional insecurity, and impacts on the integrity of people and operations, we strengthened our structure of continuity management and response to climate crises.

In the last cycle, we did not record any significant damage to stakeholders, and the occasional incidents were addressed promptly, preserving the integrity of the systems and the continuity of operations.

For more information, see [Reference Form](#) items 5.1 and 5.2.

Ethics and integrity

GRI 3-3 – Ethical and responsible governance / GRI 2-24 / GRI 2-25 / GRI 2-26

Ethics and integrity guide the conduct of our business and our relationships with all stakeholders. In this context, the **Responsible results** cultural principle reinforces that the pursuit of performance and results must always be aligned with the highest ethical standards, compliance with rules and policies, as well as respect for people. These commitments are formalized in the **Code of Ethics and Conduct**.

To support this practice, we maintain structured processes for compliance risk prevention and mitigation, alongside formal reporting channels accessible to all stakeholders. This framework is

reinforced by our **Integrity Program**, which promotes compliance with laws, internal regulations, and ethical principles, including for third parties engaged with the Company.

Our **Compliance Program** establishes clear guidelines for the prevention, detection, and response to misconduct, covering topics such as integrity, relationships with public entities, conflicts of interest, and fraud prevention. The integrated operation between Compliance, Internal Controls, and Risk Management strengthens the effectiveness of the program, which is structured into five pillars:

TOTVS Integrity Program Pillars

1

Culture of integrity: continuous promotion of ethics and integrity, with strong engagement and sponsorship of TOTVS leaders.

2

Risk assessment: identification, evaluation, and treatment of the main compliance and anti-corruption risks associated with the Company's activities.

3

Code of Ethics and Conduct, policies and procedures: definition and formalization of internal guidelines, rules, and procedures applicable to employees and third parties under the Integrity Program.

4

Communication and training: permanent dissemination of the guidelines, responsibilities, and principles of the Integrity Program, with communication and training actions.

5

Detection and remediation: identification and treatment of conduct that breaches internal legislation and rules, with immediate interruption of irregularities and application of disciplinary measures.

The **Internal Controls, Risks, and Compliance** area is responsible for the governance and continuous updating of the **Code of Ethics and Conduct** within the Integrity Program, ensuring adherence to best practices and applicable laws and regulations. The main indicators are monitored periodically and reported to senior management. The Program is also submitted to periodic audits and annual evaluations to improve its processes, controls, and actions.

To address possible violations of the Code, internal guidelines, or current legislation, we have an **Ethics and Conduct Committee** composed of employees appointed by the CEO and approved by the CA. The Commission analyzes the reported cases and recommends appropriate disciplinary measures in accordance with the criteria outlined in the Consequences Management Standard. The mandate, in force since 2024, is valid until 2026.

Finally, a comprehensive set of **policies and regulations** guides our actions and those of our relationship audiences. All corporate policies are submitted to the approval of the CA, after recommendation of the Statutory Audit Committee and, where applicable, of the other Advisory Committees, ensuring alignment with best governance practices.

Policies are widely disseminated and accessible to 100% of employees through internal channels and to all stakeholders through [this link](#).

Integrity Week

To reinforce the topic, we hold the **Integrity Week** each year. The sixth edition featured a five-day program dedicated to strengthening ethics, integrity, and transparency at TOTVS, bringing together employees and leaders. The agenda included three lectures led by leading external experts, with discussions on corporate ethics, career development, and harassment prevention. Held entirely online, the activities broadened the initiative's reach and strengthened people's engagement.





Integrity Ambassadors Program

During Integrity Week, we took an additional step to strengthen our ethical culture by launching the **Integrity Ambassadors Program**. The initiative gathers employees from different areas who identify with TOTVS's values and act as multipliers of the topics of ethics, integrity, and transparency, supporting the dissemination of the actions of our Integrity Program throughout the year.

Over 12 months, the program provides training, bi-monthly agendas with the Compliance area, and the collaborative development of guidance materials, reinforcing the cultural attribute that ethics is non-negotiable for us.

“ Being part of the Integrity Ambassadors Program was an opportunity to experience the culture of integrity in practice. The program connects us to different areas and reinforces the importance of ethics in daily activities, as the basis of decisions and relations within TOTVS. ”

Alyssa Gobbo, Integrity Ambassador

Ethics and Conduct Channel

GRI 2-15 / GRI 2-16 / GRI 2-23 / GRI 2-26

The communication of situations that may entail non-compliance with the Code of Ethics and Conduct, internal policies, or legislation is made through our **Ethics and Conduct Channel**, operated by an independent, specialized company. The channel is available to anyone who has a relationship with TOTVS. Complaints may be anonymous or identified, in Portuguese, English, and Spanish.

Reports are analyzed by the Ethics and Conduct Committee, with the decision on the application of consequences validated by the Chief Executive Officer, and the most serious cases are reported to the Board of Directors through the Statutory Audit Committee.

In 2025, 326 reports were recorded, mainly related to moral and sexual harassment, conflicts of interest, non-compliance with internal rules and legislation, discrimination, fraud and theft, inadequate professional posture, reputation, and misuse of internal information. In the period, 14 risks were also prioritized in the risk management matrix. There was no record of complaints by local communities. [GRI 413-1](#)

Site:

www.canalconfidencial.com.br/totvs/

Telephones:

Brazil: 0800-721-5966

Other locations: +55 11 3232-0766

Fighting corruption

GRI 2-23 / GRI 2-27 / GRI 205-1 / GRI 205-2 / GRI 205-3

We adopt a preventive, systematic approach to combating corruption, grounded in standards, policies, and controls applicable to administrators, employees, and business partners. The [Anti-Corruption Standard](#) defines minimum principles, guidelines, and standards of conduct to prevent bribery, fraud, and other illicit practices, in accordance with current legislation and corporate governance best practices.

In 2025, we moved forward with updating the health and corruption risk mappings, focusing on procurement processes and public-sector relationships, including participation in bids. The analysis allowed evaluation of the effectiveness of controls,

identification of relevant exposures, and definition of additional mitigation actions. The theme is part of the Priority Risks Matrix, which includes a specific factor related to fraud and corruption. During the period, **100% of operations with public entities were assessed for corruption risks.**

Such policies and procedures are also communicated to internal and external audiences. Internally, the guidelines are disclosed through the corporate intranet and by specific regulations. Externally, documents such as the [Code of Ethics and Conduct](#), the Commercial and Institutional Relationship Policy with Public Entities, and the Risk

Management, Internal Controls and Compliance Policy are available on the [Investor Relations website](#).

As a reflection of the maturity of the Integrity Program and the control mechanisms adopted, **no cases of corruption were identified in 2025**, nor were there any records of judicial proceedings, public investigations, or sanctions involving the Company, its employees, or partners. In addition, no cases of non-compliance with laws and regulations resulting in fines, non-pecuniary sanctions, or lawsuits were identified during the period. For reporting purposes, we consider significant cases those with a relevant financial, regulatory, or reputational impact. [GRI 2-27](#)

In 2025, no cases of corruption were identified, reflecting the maturity of the Program and the controls adopted.



Engagement and training in ethics and compliance

To strengthen the Company's culture of ethics, integrity, and compliance, we maintain training and awareness initiatives to disseminate policies, norms, and procedures. The contents are widely disseminated through the corporate intranet, accessible to 100% of employees, as well as institutional channels.

In 2025, we intensified training initiatives, targeting leaders, Human Relations teams, new employees, and franchises, and providing specific training for areas with greater risk exposure, including issues related to the Public Entities Relationship Policy. Reinforcing the

principle of leadership by example, **100% of CA members were trained in prevention and anti-corruption procedures.** [GRI 205-2](#)

As part of this effort, we held a 40-hour training program for all Company leaders, developed in partnership with the Foundation Institute of Administration (FIA). The strengthening of ethical culture was supplemented by awareness initiatives, such as the second edition of the **Citizen Company Meeting**, featuring professor and historian Leandro Karnal, which promoted reflections on ethics, citizenship, and business responsibility.



Information security, data protection, and privacy

GRI 3-3 – Information security, data protection and privacy / GRI 418-1 SASB TC-SI-220a.1 / SASB TC-SI-220a.2 / SASB TC-SI-230a.2 / SASB TC-SI-230a.3

Trust is the most critical asset of our business model. In 2025, we reinforced our work in Information Security, Data Protection, and Privacy as strategic priorities, amid an increase in the sophistication of cyberattacks and the malicious use of advanced technologies.

We treat security as a priority risk in our corporate risk management and compliance policy, with a model aligned with international standards such as ISO 27001, ISO 27701, NIST, CIS, ISAE 3402, SOC, among

About one-third of the companies listed on B3 are TOTVS’s clients, and 62% of them have been with us for more than 10 years.

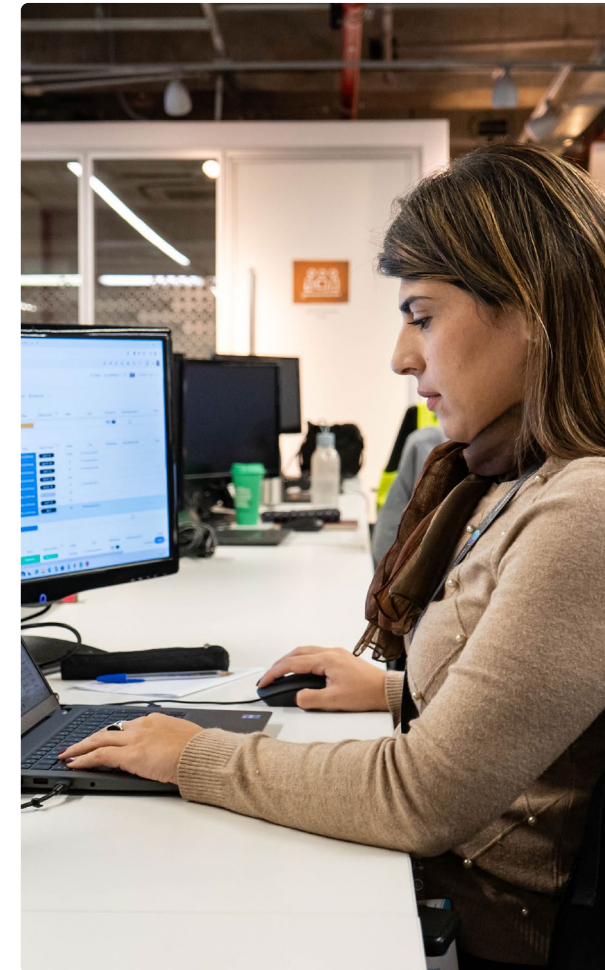
others (see detailed list below). To this end, we implement multiple layers of defense, periodic vulnerability scans, internal and external intrusion tests, evaluation of exposed environments, classification of information, and prioritization of corrections based on criticality.

Throughout 2025, we evolved our technological architecture and **structured a risk matrix focused on cybersecurity** and vulnerability management, which now formally integrates cloud operational indicators. We also invest in the evolution of the security event management system (SIEM), with the analysis of software components and the maintenance of an internal team specializing in intrusion testing. Additionally, we maintain formal response processes, service-level agreements for

critical corrections, and preventive customer-based communication (as necessary), and continuously monitor indicators reported to senior leadership and the Board of Directors.

We fully comply with the goals of the biannual plan “More Security” and, over the period, **we did not record any proven complaints of privacy breaches*** by external parties or regulatory agencies, **nor did we identify any leaks, theft, or loss of client data.** The events identified were isolated and did not affect the clients’ environments, demonstrating the effectiveness of segregation between corporate and production environments, as well as the maturity of our internal controls. For the third consecutive year, internal audits related to technology and security also occurred with no caveats.

*TOTVS considers complaints validated by the Brazilian National Data Protection Authority (ANPD). In 2025, we had zero validated complaints.



Training is a key part of our strategy. All new employees undergo mandatory training on privacy, security, ethics, and the responsible use of AI during onboarding. In 2025, we expanded data literacy through specific tracks and strengthened the **JEDAI Program**, an internal multiplier network for good governance and data protection practices. We also conducted talent development initiatives to address the shortage of professionals specializing in technology and security.

Our units operate in accordance with the **Lei Geral de Proteção de Dados “LGPD” (General Data Protection Law)**. At Techfin ERP Finance, we process only the data necessary for operational purposes, including lifecycle and risk assessments, and we restrict sharing and unauthorized sales. At RD Station, we maintain specific governance for marketing and personalization, with internal policies, data

mapping, and impact reporting. At TOTVS and TOTVS Cloud, we operate with strict access, retention, and disposal controls, applying confidentiality and protection standards to the information processed.

We also adopt the principle of data minimization, collecting only the information necessary for authentication, security, and service rendering. We do not conduct targeted advertising to end consumers (B2C) and limit our activities to the corporate environment (B2B), in compliance with the LGPD. We operate predominantly as data operators, processing information in accordance with the client's instructions and defined retention and disposal criteria. Our privacy program includes periodic impact assessments (DPIAs) and the application of Privacy by Design in product development. Because of the focus on business solutions, we do not collect or process data from children for advertising purposes.



Requests for information by authorities

SASB TC-SI-220a.4

During the reported period, we did not receive any formal requests from administrative, judicial, or law enforcement authorities to provide user personal data. Thus, we recorded **zero requests, zero affected users, and zero disclosures.**

We maintain formal procedures to analyze potential requests from authorities, conducted by the Legal, Privacy, and

Information Security areas, with disclosure limited to strictly necessary purposes and only under legal obligation or a valid judicial decision. We also ensure a centralized channel to address the rights, applicable exclusively in cases where TOTVS acts the data controller, in accordance with the LGPD, and we did not record any personal or sensitive data leaks during this period.

Click [here](#) to learn about our policies on the matter.

Access [here](#) our Data Protection and Privacy page, where you can find more information on guarantees and rights regarding personal data at TOTVS.

Technical Acknowledgments and International Compliance

Technical certifications, independent audit reports, and adherence to international frameworks reinforce our commitment to information security, data privacy, operational excellence, and quality of software and services.

- **TIER III:** certification that attests to the high availability, redundancy, and operational continuity of the data center infrastructure.
- **ISO 9001:** international quality management standard, focused on process standardization, customer focus, and continuous improvement.
- **ISO 27001:** establishes requirements for an Information Security Management System, ensuring the confidentiality, integrity, and availability of data.

- **ISO 27701:** extension of ISO 27001 focused on privacy management and personal data protection.
- **ISO 27017 and ISO 27018:** specific standards for information security and personal data protection in cloud computing environments.
- **ISAE 3402 / System and Organization Controls (SOC):** independent audit reports that assess the effectiveness of internal controls, the security, and the reliability of services provided by organizations.
- **National Institute of Standards and Technology (NIST):** US cybersecurity framework.
- **Center for Internet Security (CIS):** reference in security controls.

People management	71
Attraction and retention of people	75
Development and training	82
Diversity, equity and inclusion	90
Health, safety, and well-being	95



People who make a difference

People management

GRI 3-3 – Attraction, retention, and development of people

Putting people at the heart of the strategy is the starting point of our value generation. The **People are everything** driver holds that people are the ones who build, innovate, and sustain long-term results. Therefore, we believe that performance and competitiveness only make sense when they walk hand in hand with integral development, ethics, and the strengthening of a solid culture.

This culture is also guided by **Responsible results**, which reinforces that growth requires coherence between speech and practice, responsibility for deliveries, and respect for people and the commitments undertaken. This is reflected in the quality delivered to our client, because for us, **Clients are for life**. We know that lasting client relationships depend on teams engaged, prepared, and connected to a common purpose.

Innovate together reflects our belief that innovation is a collective process, built through collaboration among diverse talents, experiences, and perspectives. Within this context, we consolidated the concept of **HI + AI (Human Intelligence + Artificial Intelligence)**, understanding technology as an ally of human development. Artificial intelligence must expand capacities, enhance decisions, and free time for activities of greater value, strengthening people's performances rather than replacing their protagonism.

In 2025, we advanced as an employer brand amid accelerated technological transformation and expansion through acquisitions. We conduct cultural integration, respecting the diversity of experiences, and strengthen our drivers, ensuring alignment, engagement, and cohesion between teams.

Our people management, structured by the concept of ARCO meritocracy, focusing on Attraction, Development, and Engagement, prepares the teams for the high specialization demanded by the market and for advances in artificial intelligence. External recognition, such as our presence in the **GPTW Ranking** and **Top Employers**, and the achievement of the **Innovative HR Seal**, reinforce our continuous evolution as a reference company.

In an environment where technologies tend to be equivalent, it is the people who differentiate the Company. By integrating culture, innovation, and responsibility, we strengthen our ability to generate positive impact, sustain long-term relationships, and build consistent results over time.

[Check](#) the video about our universe, where People are everything.

“ We believe that the future of work is human, enhanced by artificial intelligence. Therefore, we invest in the continuous development of our people, strengthening future skills, culture, and purpose to grow together with our business. ”

Vivian Broge, Vice President of Human Relations and Marketing

TOTVS values + behaviors



People are everything

We only exist because of the action, determination, and engagement of many people

Behaviors

- We make it happen; we are accountable for the problems and solutions.
- We act and share our beliefs.
- We build an inclusive, respectful, energizing, and meritocratic environment.



Clients are for life

Relationships are as valuable as products and services

Behaviors

- We care about every client.
- We are accessible and go beyond technology to help our clients.
- We know our products and services very well and seek the best solutions for the client's journey - we are trusted advisors.



Innovate together

Collaborative innovation that goes beyond technology

Behaviors

- We deliver improvements that simplify, bring efficiency, and impact the client.
- We create together with the client and internally too.
- We cultivate exchange spaces to build opportunities in ambiguities and uncertainties.



HI + AI

Our differentiator lies in the integration of human and artificial intelligence.

Behaviors

- We constantly learn and seek to be the market reference.
- We use data and AI to boost more intelligent and efficient results.
- We combine data and relationships to create ever-better solutions for our clients and for TOTVS.



Responsible results

To be really good, it has to be good for all

Behaviors

- We value performance and exceeding the goals.
- We deliver results with excellence and integrity, but not at any price.
- We seek sustainable growth.

Internal public profile

12k+
employees, located in Brazil and abroad

39%
women in the company's total workforce

27%
of our employees are black people

18
nationalities in our teams, reflecting cultural plurality

41%
of our leadership positions are held by women

37%
of the Company's black employees are in leadership positions

63%
of the professionals hired in 2025 were allocated to R&D

Generational diversity

as a strategic force: 20.7% of Generation Z, **59.9% of Generation Y (Millennials)**, 18.4% of Generation X, and 0.9% of Baby Boomers



Workers who are not employees, by region [GRI 2-8](#)

Region	2023			2024			2025 ^{1,2}		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Apprentices									
South	-	-	-	-	-	-	10	12	22
Southeast	-	-	-	-	-	-	34	47	81
Center-West	-	-	-	-	-	-	2	3	5
Northeast	-	-	-	-	-	-	0	4	4
North	-	-	-	-	-	-	0	0	0
Total	-	-	-	-	-	-	46	66	112
Interns									
South	-	-	-	-	-	-	5	13	18
Southeast	-	-	-	-	-	-	43	38	81
Center-West	-	-	-	-	-	-	0	0	0
Northeast	-	-	-	-	-	-	0	0	0
North	-	-	-	-	-	-	0	0	0
Total	-	-	-	-	-	-	48	51	99
Terceirizados									
South	20	45	65	16	38	54	15	30	45
Southeast	98	71	169	96	76	172	98	91	189
Center-West	4	2	6	3	4	7	1	4	5
Northeast	1	2	3	1	2	3	1	2	3
North	0	0	0	0	0	0	0	0	0
Total	123	120	243	116	120	236	115	127	242

1 The 2025 data includes the following units: TOTVS, Dimensa, RD Station, and Techfin.
 2 Starting in 2025, we began reporting data on non-employee workers, now including interns and apprentices, in accordance with GRI guidelines.

Top Employers Certification

For the first time, we have earned the **Top Employers Certification** from the Top Employers Institute, which recognizes organizations with the best global people-management practices based on a rigorous, independent methodology. The process thoroughly assesses more than 20 HR areas and hundreds of HR practices, including people strategy, leadership, talent development, diversity

and inclusion, sustainability, well-being, culture, ethics, governance, and the use of technology, by documentary evidence and international audits. The achievement of TOTVS certification in the first participation highlights the maturity and consistency of our people management processes, as well as the alignment between HR, business strategy, and sustainability.



Attraction and retention of people

GRI 3-3 – Attraction, retention, and development of people

We maintain a strategy to attract and retain people aligned with our culture and the demands of the business and technology sector. The attraction initiatives are integrated with the employer brand strategy, with coordinated action across the People and Marketing areas and leadership, as well as strengthened partnerships with universities and market-facing initiatives.

Our selection processes consider potential, technical skills, and adherence to the Company's cultural drivers. We promote a continuous learning environment, along with internal mobility and transparency about career opportunities, as competitive differentiators to attract

qualified professionals. All initiatives are supported by our [Human Resources and Compensation Policy](#).

We treat people's retention as a strategic indicator, directly linked to variable compensation for the leadership. To support this management, we use advanced people analytics tools, including management dashboards accessible to leaders, business partners (BPs), and the Flight to Risk tool, which identifies employee exit propensity. Based on these analyses, specific, targeted action plans are developed. We set a 95% retention target for strategic audiences, with follow-up carried out systematically during monthly executive meetings.

Our universe of restless people

23.9%

growth in hiring volume in the year, reflecting the expansion of the business and the need for new skills

20.4%

of employees with more than 10 years of employment

190k+

registered résumés, considering LinkedIn and our proprietary platform

15%

of positions filled by internal talent

6.2

years of average time of employment at TOTVS, outperforming the average of big tech companies

4.1

is the rating of our employer brand on [Glassdoor](#) (the maximum score is 5)

Climate and engagement survey “Conta pra gente” (“Tell us”)

GRI 2-29 SASB TC-SI-330a.2

In 2025, we strengthened our active listening by organizing the **12th edition of the climate and engagement survey “Conta pra gente”**, which attracted approximately 8,700 participants, representing 83% of the eligible public. The indicator is measured by the Employee Net Promoter Score (eNPS), calculated from the recommendation of TOTVS as a good place to work. For the first time, people from TOTVS Management, RD Station, and Corporate responded together to the survey, which also marked the adoption of a new application platform and a new name.

The research covers dimensions such as leadership, development, culture, diversity and inclusion, recognition, well-being,

and performance support. The analyses are conducted by the Vice Presidency of Human Relations, with support from Analytics and the internal AI hub (DTA), which processes around 20,000 comments per cycle. We supplemented monitoring with **Pulse research** and an **independent evaluation of GPTW**, maintaining a stable methodology comparable with previous cycles.

To support the implementation of the initiatives, we created a network of **engagement ambassadors**. We documented the results in 97 action plans through a governance process conducted in partnership with internal consulting, ambassadors, and leaders.

Key survey highlights

93%
are proud to work in the company

94%
say they feel they make a difference in everyday life

95%
positive evaluation of the innovation solutions delivered

94%
believe that leadership acts according to organizational culture

Strengthening the employer brand

As part of the process of updating cultural architecture and strengthening our employer brand, we launched the new **Employee Value Proposition (EVP)**, which consolidates the attributes that support people's experience throughout their professional careers at the Company. EVP highlights elements such as continuous development, an innovation-oriented culture, responsible

AI use, growth opportunities, and a collaborative environment. The initiative marked a leap in how we position ourselves to attract, engage, and retain talent, connecting culture, purpose, and strategy. The launch was accompanied by an activation and internal communication plan, with leadership engagement and broad dissemination in corporate channels.

Engagement actions

GRI 2-29 PS6TOTVS

In 2025, we expanded our engagement actions to strengthen the organizational culture, promote greater integration, and deepen people's connection with the Company's strategy.

executives, and employees, creating a space for open dialogue to exchange experiences and share strategic perspectives, strengthening transparency, engagement, and a culture of proximity to senior leadership.

- **“Programa Gente que Faz” (“People Who Get Things Done Program”):** strengthened engagement by recognizing initiatives that have had a real impact on business, clients, and operational efficiency. In all, 205 cases were enrolled, 26 of which were elected according to the values of the Culture #SOMOSTOTVS, and 16 people were elected with group cases.
- **Knowledge Workshop:** Based on the listening sessions, we identified the need for a space that promotes the open exchange of experiences between TOTVS Management, RD Station, and Techfin. Thus, the Knowledge Workshop was born 100% online to stimulate conversations among experts and share best practices. In all, the two meetings had more than 4.8 thousand single accesses.
- **Lunch with a VP:** It promotes proximity between Vice-Presidents, outstanding



Compensation

Our compensation practices are defined based on market references and comparative analyses, with support from independent consultants in Brazil and abroad, taking into account responsibilities, the complexity of functions, and the competencies required at each stage of the career. The compensation structure combines fixed salary, benefits, and variable incentives, guided by criteria of meritocracy, legal compliance, and alignment with corporate strategy.

We maintain a package of benefits and variable compensation mechanisms linked to the Company's financial and operational results and to the fulfillment of corporate and individual goals. The differentiated semi-annual payment model enables more

frequent recognition cycles, strengthening people's engagement and increasing agility in delivering results and innovation projects.

In 2025, we maintained two main variable compensation mechanisms:

- **Short-Term Incentive (ICP):** half-yearly bonus linked to global, individual performance, and business indicators of each entity.
- **Long-Term Incentive (ILP):** stock-option plan to grant shares of the Company to eligible participants, based on the annual performance evaluation, promoting talent retention.

In 2025*, the ratio of the annual total compensation of the highest-paid individual at TOTVS to the average annual total compensation of all other employees (excluding the highest-paid individual) was 136.64 times, based on the average annual total compensation of the remaining employees. In the same period, the percentage increase in the annual total compensation of the highest-paid individual was 16.98%, while the average percentage increase in the annual total compensation of the other employees was 7.75%. [GRI 2-21](#)

See more details in the [Human Relations and Compensation Policy](#) and our [Formulário de Referência](#) (section 8).

*The data does not include Dimensa and its acquired companies (Agger, Vadu, Quiver, and RBM). [GRI 2-4](#)



Compensation by gender

GRI 202-1

In 2025, in our operating units in Brazil, the lowest salary paid remained above the national minimum wage, corresponding to 13.6% of the minimum wage for men and 8.0% for women. We comply with Brazilian labor legislation and ensure that all employees receive compensation equal to or higher than the minimum wage. Compared to 2024, there was a reduction in the percentage gap, without compromising the maintenance of an entry-level compensation above the legal minimum. We also monitor the compensation of non-employee workers, such as apprentices and interns, ensuring amounts aligned with or above legal and market benchmarks.

In 2025, we published our fourth statement related to the Pay Transparency and Gender Pay Equality Report, issued by the Brazilian Federal Government in accordance with Law No. 14,611/2023 (the Equal Pay Law). The reports present indicators on pay comparison and workforce composition, disclosed by CNPJ for all TOTVS entities with more than 100 employees. Through this initiative, we reinforce our commitment to contributing to a more equitable, inclusive, and fair labor market in Brazil. Access the reports by [clicking here](#).

Proportion of women's base salary to men's, by functional category (%)^{1,2,3,4} GRI 405-2

Functional category	2023	2024	2025 ¹
Executive Officers and managers	1%	-6%	-11%
Managers	-7%	-7%	-5%
Coordinators	-13%	-11%	-13%
Specialists	-8%	-12%	-7%
Analysts	-13%	-12%	-12%
Technicians and assistants	-12%	-8%	-7%

- ¹ Statutory members, interns, apprentices, and board of directors' members have not been considered.
- ² The data does not include the International Market, considering that wages are paid in other currencies, and the conversion leads to lesser comparability.
- ³ The manner of calculation of this indicator does not consider the different areas and specifics of the business, for example, comparing the salaries of people in the technology area with those in the corporate area. As a result, there are significant wage differences between genders at certain job levels, such as the analyst level.
- ⁴ The data from 2025 onwards do not consider Dimensa and its acquired companies (Agger, Vadu, Quiver, and RBM). GRI 2-4

Benefits

GRI 401-2

We have structured a benefits package to support well-being and quality of life throughout the different phases of the professional journey and to help attract and retain talent.

- Health care
- Dental care
- Transportation voucher
- Meal voucher
- Private pension plan
- Life insurance
- **Maternity/paternity leave:** as a participant in the Citizen Company program of the federal government, we guarantee 6 months of maternity leave. Paternity leave is extended to 40 days, with 20 days foreseen in the program and an additional 20 days granted by TOTVS.

We continue to expand and review access to health, well-being, and quality-of-life services. The package includes primary health care, with telemedicine, a digital emergency room, care in physical and digital clinics at Hospital Israelita Albert Einstein, and telepsychology services. Additionally, we strengthened initiatives to promote physical, mental, and financial health through the program+Saudáveis (+Healthier). Find out more on [page 96](#).

The market has recognized this set of initiatives. We received the **Best Companies for Well-being Award** from the Você RH magazine and, for the fourth consecutive year, the **National Quality of Life Award** from the Brazilian Association of Quality of Life (ABQV).

Parental leave¹ GRI 401-3

Return to work and retention rates after maternity/paternity leave, by gender	Gender	2023	2024	2025 ¹
Total number of employees entitled to maternity/paternity leave broken down by gender	Men	7,159	7,506	7,586
	Women	4,490	4,770	4,855
Total collaborators on paternity leave	Men	222	203	235
	Women	95	191	183
Total collaborators who returned from paternity leave	Men	222	183	218
	Women	95	171	118
Total employees who returned to work after the end of the license and remained employed for 12 months after their return	Men	216	180	214
	Women	90	159	173
Retention rate of employees who returned to work after the end of the leave (%)	Men	100%	89%	91%
	Women	100%	83%	95%

¹ The operations of Agger and the International Market were not considered.



Pension Plans

GRI 201-3

We offer the defined contribution pension plans **PGBL (Open Benefit Generator Plan)** and **VGBL (Open Benefit Generator Life)**, and the employer contributes to the PGBL. The model foresees a 100% contribution of the Company over the employee's contribution, with due regard for the percentages of 2% to 5% on the gross fixed salary for presidents, vice presidents, and officers, and 2% for other positions, disregarding the 13th salary.

Union relations and collective bargaining agreements

GRI 2-30

In accordance with Brazilian labor legislation, 100% of our employees are covered by collective bargaining agreements or conventions negotiated with 11 trade union entities, depending on the activity and location. Our Labor Relations area participates in negotiations with the employer's unions that account for about 94% of the workforce. As part of this governance, we also provide mandatory training, labor legislation, and internal guidelines training, as well as ethical and transparent work relations policies and flexible work models aligned with sustainability practices.

Development and training

GRI 3-3 – Attraction, retention and development of people / GRI 404-1

Development and empowerment of people remained strategic priorities in 2025. We invested in continuous employee training to support the evolution of their careers. These approaches combine technical training, empathy, active listening, and a sense of responsibility. Over the past year, we recorded a total of 143,734 training hours, delivered to 12,102 employees, resulting in an average of 11.88 hours per employee.*

Among the highlights is the evolution of our **TOTVS University**. We have implemented a new educational architecture that integrates culture, technical, and behavioral skills in all career levels. This model guides the

mapping of competencies, the recognition of already consolidated knowledge, and the direction of development actions aligned with individual and organizational objectives, including the integration of the teams of acquired companies.

We also launched the **Level Up** program, which utilizes gamification in learning paths to foster continuous engagement, a model externally recognized with the Learning Award. In parallel, we maintained training paths for strategic audiences, aligned with business needs and the evolution of our solutions and the market.



*Data refers to TOTVS, RD Station, and Techfin. Dimensa is not included.

TOTVS University

PS07TOTVS

We invest in continuous employee training through **TOTVS University (UNIT)**, focusing on network education and knowledge management. UNIT encourages employees to create and share content, promoting collective learning and the dissemination of good practices. Engagement and learning are accompanied by indicators that value both teachers and learners alike. In 2025, UNIT won the Professional Development category of the **Think Work Innovations Award**.

In the last cycle, the platform mobilized 123 employees as content producers and students, producing 9,607 minutes of classes and making 159 pieces of content available. UNIT also offers **mandatory training** covering culture, ethics, compliance, and security, including LGPD, Money Laundering, Information Security, Diversity Literacy, Relationship

with Public Entities, Code of Ethics and Conduct, Working Hours Control, TOTVS Values, among others.

Main highlights of the year

- 123 employees as content producers
- 83% completion index of mandatory trails
- 11.88 average training hours per employee
- 9,607 minutes of classes produced and 159 pieces of content available
- 126,737 courses completed between the first and second semesters

AI & Data Hub

PS6TOTVS

One of UNIT's highlights in 2025 was the launch of the **Data & AI trail**, which consolidated the HUB as the central vector of TOTVS's evolution to a truly data-driven culture. Structured on the pillars of Knowledge, Communication, and Data-Driven Leadership, the program empowers teams to use data and AI in decision-making and process improvement. The initiative established guidelines for the responsible use of technology, deepened technical expertise, and ensured that 100% of employees had basic AI literacy. The impact is enhanced by the **JEDAI Program**, a voluntary network of multipliers that disseminates knowledge, drives automations, and elevates the analytical maturity of the areas.

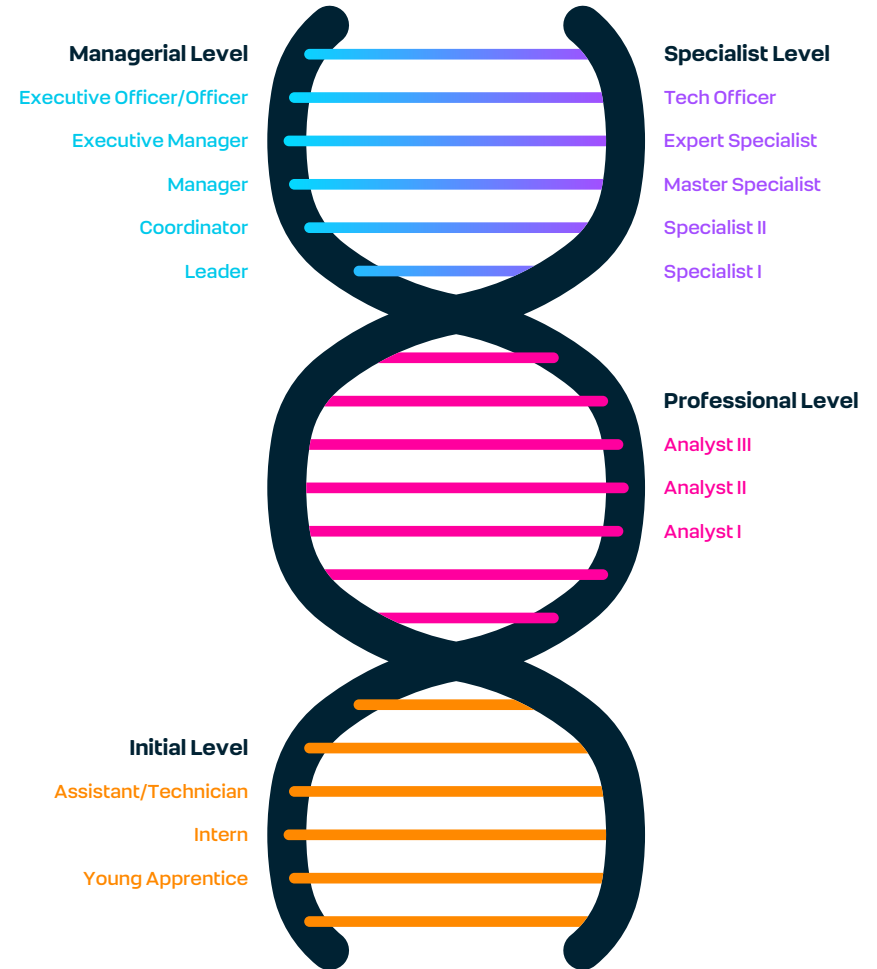
HUB records

- 16,480 accesses
- 8,846 people impacted
- 42,883 hours of training
- 87 NPS
- 4.6/5 satisfaction and relevance

Fluid career

To expand the possibilities for movement between technical and leadership trajectories, we advanced the consolidation of our **fluid career model**. We reinforced people's autonomy to build different professional paths through skill development. Integrated into our

Performance Cycle (see more on [page 88](#)), this model increases internal growth prospects and helps reduce evasion risks. We have also updated our **Career Book**, incorporating skills of the future, new behaviors aligned with organizational culture, and responsible use of Artificial Intelligence.



Training for leaders

PS6TOTVS

In 2025, we consolidated a leadership development cycle. The strategy was designed to address different levels and career moments, combining strategic training, acceleration for new managers, and team-strengthening initiatives.

The **NEXT25 Program** for Managers, Executive Managers, Officers, and Executive Officers had 19 classes and 95 modules throughout the year that trained more than 5 thousand TOTVS leaders, addressing strategic competencies, decision-making, team leadership, and critical issues for the future of work, such as artificial intelligence, data use, innovation, and people management.

To support the transition of new managers, **NEXT – I’m a Manager, what now?** structured a trail dedicated to newly promoted coordinators, focusing on people management, communication, results management, and construction of high-performance teams, strengthening the performance of leaders since the early challenges of the role.

The portfolio was supplemented by targeted and high-impact initiatives, such as:

- **NEXT Develop:** impacted 60 leaders, including lunch with the vice presidents and the CEO.

- **NEXT Building:** 16 Team Buildings and more than 430 participants.
- **RUMAR 2025:** reached more than 1,750 leaders and involved 40 young people from IOS.

This set of initiatives reinforces leadership as a strategic pillar to sustain growth, innovation, and execution, enhancing the organization's ability to consistently and effectively respond to market transformations.

130+
actions for leaders

17k+
training hours

7k+
participants impacted

89
NPS General leadership



Other training actions

PS07TOTVS

Sales Hub: learning hub focused on the development of TOTVS's sales force to accelerate performance, strengthen business skills, and prepare talents to expand and sustain the succession pipeline.

- 2,310 employees impacted

- 54 webinars held, totaling 54 hours of training

- Average 96 NPS

Acceleration of HCT (TOTVS Confirmation and Certification): it has been consolidated as a reference for the ecosystem's technical and methodological proficiency, expanding its reach for Franchises, Channels, Partners, Clients, and society. Structured in four levels:

Associate, Professional, Specialist, and Educator, the program operates with strict security mechanisms, including remote monitoring and practical evaluations at the advanced levels.

- 51 certifications developed

- 5,793 registrations

- 2,087 certificates

Comunidade de Práticas PMO: promotes collaborative learning in project management, the sharing of best practices, and continuous updates on methodologies and tools.

Training in Sign language: two classes, for both leaders and team members, combining language training with awareness on accessibility and inclusion.

External training courses and strategic events: encouraging participation in courses, certifications, and conferences, covering topics such as Change Management, Customer Success, AI, and Data for Business.

Outplacement Program: support for career transitions through individualized guidance, personal branding development, networking, and preparation for new opportunities.

Investments in the training of new professionals

PS08TOTVS / PS11TOTVS

We reaffirm our commitment to early-career talent training through the **Intern Program** and the **Young Apprentices Program**, as well as through inclusion and employability initiatives such as the **Start Tech Program**. The initiatives were designed to develop skills critical to the future of work, combining technical and behavioral skills. In the socio-emotional axis, we work on self-knowledge, emotional intelligence, protagonism, assertive communication, time management, collaboration, negotiation, and intra-entrepreneurship. We also strengthen analytical skills, data culture, and AI applications, preparing young people for high-complexity environments.

Overall, in the last cycle, our programs impacted 387 young talents. The **Intern Program** (NPS 96.5) had 89

participants. It reached 69% hirings, including six young people from the devUP program, an initiative in partnership with IOS, as well as a scholarship at Mackenzie University with 12 months of tuition paid by TOTVS. The **Young Apprentices Program** (NPS 95) involved 100 participants, of whom 60 were young people from IOS, with 40% hired.

The **Start Tech Programs** (NPS 96) aim to insert people in situations of social vulnerability into the technology market. reached 74% employability among graduates in 2025, and TOTVS itself hired 93% of them. After completing the trails, young people who have not yet been hired participate in a “talent showcase”, increasing their visibility in the TOTVS ecosystem and improving their market opportunities.

Throughout 2025, our performance was recognized again by the market. For the second year in a row, we have won the **Intern Friendly Company Seal**, and, for the third consecutive year, we have been ranked in the **Best Internship Experiences (BIE)** ranking, maintaining the 2nd place among more than 50 companies evaluated. The Intern Program also ranked 2nd in the **First Job Best Companies for Internship** ranking. In the field of inclusion and diversity, devUP was recognized by Você RH in the Human Rights and DEI category and Start Tech Women received recognition from the Educate 2030 Movement in the Women in STEM category.



Performance Cycle

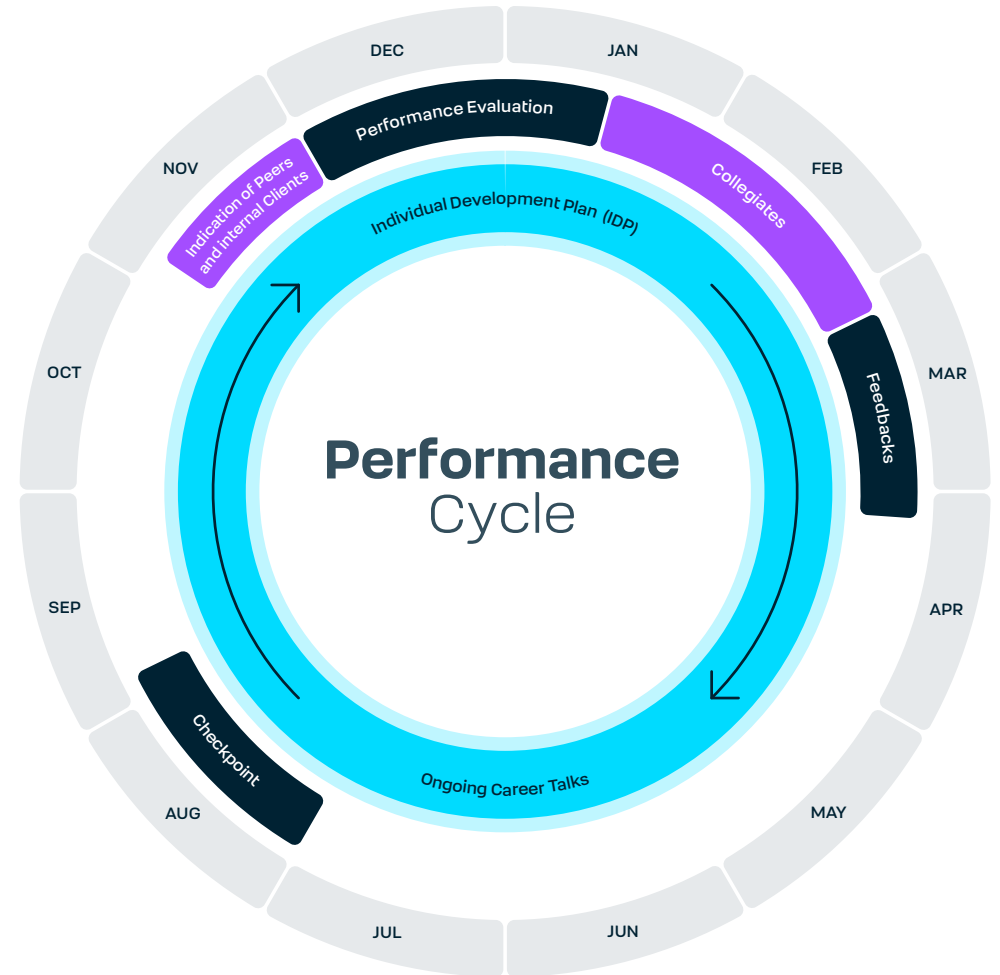
We use the **TOTVS Performance Cycle** for career progression analysis, including the steps of peer and internal client indication, performance evaluation, collegiate feedback, and checkpoints. This process is supplemented by Individual Development Plans (IDPs) and Career Conversations, held continuously to support people's professional development.

We perform performance evaluations using one of our own HR solutions, the **Feedz platform**, which provides an environment for recording comments and feedback and

for monitoring development throughout the cycle. We also encourage the practice of continuous, spontaneous feedback to recognize deliveries and behaviors aligned with the Company's values.

Throughout 2025, we have developed an **Artificial Intelligence agent** integrated into the Feedz platform to support PDI. The solution uses professional history data, evaluated skills, and performance cycle results to recommend customized development actions, expanding people's autonomy and learning effectiveness.

Throughout 2025, we developed an Artificial Intelligence agent, integrated into the Feedz platform, focused on building the IDPs.



Performance Evaluation

The performance of our people is accompanied by an annual **Performance Assessment** based on the new cultural drivers of TOTVS and the 9 Box methodology, which aligns behaviors and deliverables. This model reinforces that the manner of acting is as relevant as the results achieved and guides merit-based practices, including wage actions,

promotions, recognition, and the direction of PDIs. In 2025, we evolved our evaluation model by unifying practices across TOTVS Management and RD Station and by reviewing the set of competencies to align them with the new cultural drivers.

Evaluation methodologies vary by career level: for Analyst II, we adopted the 90º

evaluation; for Analysts III and experts, the 270º evaluation; and for leadership positions, the 360º model. The cycle ensures transparent and impartial recognition of differentiated deliveries, always aligned with the Company's culture. All employees are eligible for evaluation regardless of career level. In 2025, 91% of the employees participated in the evaluation process.

Succession Program

As part of the Performance Cycle, we annually conduct succession and contingency mapping for leadership positions, including Management and higher-level positions. As a previous step, we mapped critical positions to guide the definition of priorities for identifying and developing successor talent.

Currently, 83% of the executive positions have mapped successors, and 98% have contingency plans. Among managerial positions, 85% have identified successors and 95% have contingency plans.

Percentage of employees who receive regular performance analysis and career development evaluations^{1,2} GRI 404-3

	2023		2024		2025	
	Men	Women	Men	Women	Men	Women
Total collaborators	5,992	3,608	6,822	3,994	7,154	4,605
Employees submitted to performance analysis and career development	5,364	3,060	6,097	3,507	6,508	4,200
% by gender	90%	85%	89%	88%	91%	91%
% leadership positions	87%	81%	94%	92%	94%	95%
% other positions	90%	85%	89%	87%	91%	91%
Total	88%		89%		91%	

¹ Units in Brazil and the International Market participated in the performance evaluation process. The units Exact, Lexos, and RJ Consultores did not participate in 2025. Excludes Dimensa and Techfin.

² For the functional category 'leadership', leaders mean managers, executive managers, officers, and vice-presidents; 'non-leaders' mean assistants (apprentices, assistants, and interns), technicians, analysts, and experts.

Diversity, equity and inclusion

GRI 3-3 – Diversity, inclusion and elimination of discrimination PS12TOTVS

We adopt a Diversity, Equity, and Inclusion (DE&I) strategy organized in three-year maturity cycles. In 2025, we concluded the cycle of educating and engaging, with relevant advances in literacy, training, and people involvement, preparing the Company for a new cycle of expansion of internal and external influence. These efforts were recognized externally, with 1st place in the Technology Sector in the Ethos/Época Research on **Diversity, Equity, and Inclusion**, and the **Seal of Racial Equity**, granted by the City of São Paulo.

The evolution of our **Diversity and Inclusion Program**, based on five pillars (gender, race

and ethnicity, persons with disabilities, LGBTQIAPN+, and generations), was driven by expanding leadership development and affinity group training, and by strengthening the Diversity Committee's activities to monitor indicators and initiatives. This is in addition to advancing the governance of the theme, guided by the **Diversity and Inclusion Policy** and the TOTVS 2030 Strategy for DE&I.

The year was also marked by progress in representativeness and data management. We recorded a positive balance in the number of persons with disabilities in our companies, reflecting targeted efforts to

attract, include, and monitor this population. At the same time, there was a qualitative leap in the use of dashboards that monitor KPIs related to minority groups, such as admissions, wage equity, and turnover, allowing greater transparency, more accurate cuts, and incorporation of the diversity perspective in critical processes, such as recognition cycles, promotion, and compensation.

We do not collect information about sexual orientation in selection processes, nor do we require this data as a mandatory field in our corporate systems, in respect of privacy, autonomy, and the voluntary nature

of this information. Alternatively, in 2025, we held the **Updated Profile** campaign, a voluntary, confidential, and secure registration update initiative that reached 65% adhesion.

To support the governance of this agenda, we have a **Diversity and Inclusion Committee** composed of senior leadership members and representatives from diverse areas. The collegiate works collaboratively to define guidelines, monitor indicators, and develop projects.

As Brazil's largest technology company, we recognize our role in promoting a more equitable labor market, grounded in the appreciation of differences and the expansion of opportunities.



Diversity and Inclusion Program

Operation context



Attraction, selection, and employer branding



Communication and accessibility



Training and development



Psychological safety



Governance

Affinity groups

PS1TOTVS

We have moved forward in strengthening our five affinity groups. 2025 was marked by the expansion of these groups' autonomy, the strengthening of literacy actions and awareness, and greater integration between TOTVS initiatives, such as "Elas" Group, and RD Station initiatives, such as "Ser" Group. We also highlight the 50+ group, which presented high engagement and positive external repercussions.

In addition to serving as safe spaces for listening and the exchange of experiences, and for the collective construction of a more inclusive culture, the groups contributed to the production and dissemination of guiding rules (anti-sexist, anti-racist, anti-LGBT-phobic, and anti-ableist) and strengthening diversity governance in the Company.

Elas
na TOTUS

Women at TOTVS: Composed of 788 people, advanced in maturity and reach, consolidating its role as a strategic space for listening, developing, and strengthening female leadership. In total, 2,146 people were impacted by 13 hours of programs. And to foster a culture based on Sorority, Empowerment, and Respect, RD Station has the **Ser Group**, with 350 participants, and **RD Moms**, with 121 participants, to support mothers and caregivers in balancing professional and personal life.

Pertencimento
na TOTUS

Belonging at TOTVS: Focusing on promoting racial equity, strengthening identity and belonging, and building an anti-racist culture, the group currently has more than 214 participants. During the period, the actions already planned were maintained, especially the partnership with IOS, and an action was articulated with the teams of attraction and selection to expand hiring of Black people. We also have more than 800 participants in the month's ethnic-racial actions. At RD Station, the **Black in Black** group comprises 204 participants.

Cores
na TOTUS

Colors at TOTVS: A welcoming and inclusive space of the LGBTQIAPN+ community, gathering more than 285 participants. We strengthened guidance, clarified doubts, and ensured access to rights, such as the use of a social name and corporate benefits. In the last cycle, we advanced in the consolidation of the LGBTQIAPN+ track in the UNIT. The engagement expanded to include more than 900 participants in actions related to trans visibility and Pride Month. In addition, we enhanced access to support networks and programs of psychological, social, and welfare assistance, with free and specialized services for LGBTQIAPN+ people and their dependents. At RD Station, the **Pride to Be** group has 191 participants.

Inclusão
na TOTUS

Inclusion at TOTVS: With 255 participants, the group promotes monthly meetings, drives advances in physical and technological accessibility (such as the availability of sign language interpreters), and offers support to neurodivergent people. Over the period, more than 830 people participated in lectures and agendas focused on ableism, career development, and inclusive leadership. We also maintained the **Welcoming Program**, which facilitates the diagnosis of autism and access to personalized services. As a result, for the first time, we have achieved a positive balance in the number of persons with disabilities, with 67 positions filled in the last six months of the year. At RD Station, the Sun Group has 228 participants for this same purpose.

Maturidade
na TOTUS

Maturity at TOTVS: Targeting 50+ professionals, the group completed its first year of operation in 2025. With 157 participants, it strengthens awareness and engagement actions to address age discrimination and foster the exchange of experiences between different generations. As a highlight, more than 820 employees participated in an event with a specialist in longevity and career, expanding the debate on protagonism, continuous development, and lifelong employability.

Diversity panel at TOTVS

PS12TOTVS

38%

of the new hires were women, increasing their presence, which already represents 39% of the company

41%

of leadership positions are held by women (+6 p.p.*), totaling more than 800 women in management positions

65%

was the voluntary adherence rate to the Updated Profile campaign

34%

of the new hires were black people

16%

of leadership positions are occupied by black people, adding more than 300 professionals in leadership roles

9%+

of the Updated Profile campaign participants, self-declared LGBTQIAPN+, totaling 391 homosexual, 322 bisexual, 41 pansexual, and 12 asexual people

6%

of the new hires were persons with disabilities, contributing to an overall workforce of 4.4% professionals with disabilities

23

persons with disabilities occupy leadership positions, reinforcing the evolution in diversity also at decision-making levels

*Compared to 2024.





Other D&I initiatives in 2025

PS6TOTVS

Speed to Hero

We launched a new edition of **Speed to Hero**, a career acceleration program aimed at persons with disabilities, with opportunities in technology and business in the Florianópolis (SC) and Ribeirão Preto (SP) units. The initiative offers three months of technical training, mentoring, certification, and integration into the teams. 16 people participated in total, with an NPS of 92.65.

Café com Elas (Coffee with the Women)

Development program for female TOTVS leaders, promoting meetings between women leaders and the Vice President of HR and Marketing, Vivian Broge, in an environment of open dialogue about careers, business futures, and leadership challenges. The initiative aims to strengthen participants' personal and professional development. In 2025, 114 leaders were invited, with an 87% participation, 178 hours of training, and an NPS of 89.

Café Delas (The Women's Coffee)

The initiative focuses on the development and empowerment of women through conversations led by participants in Café Delas, who act as multipliers of the program. The initiative is based on the DELAS pillar, Development, Empowerment, Leadership, Authenticity, and Support.

Diversity and Inclusion Journey

Directed to the HR and Marketing teams, the Diversity and Inclusion Journey was created to strengthen these teams' strategic roles and consolidate a more inclusive organizational culture. In a hybrid format, it combined EAD content on diversity fundamentals and unconscious biases with meetings led by experts, deepening discussions on gender, persons with disabilities, LGBTQIAPN+, generations, and race and ethnicity. With 19 hours of workload, the initiative registered an NPS of 69 and a relevance of 4.7/5.

Campaign 16 Days of Activism

We reinforced our commitment to human rights by, for the second consecutive year, carrying out the global 16 Days of Activism campaign, mobilizing our people to confront gender violence. We promoted awareness actions, encouraging dialogue and dissemination of internal and external support channels.

Accessibility

We have advanced the accessibility agenda by mapping opportunities for improvement in physical environments and preparing the Wheels Guide, in partnership with the Facilities area. We also began a diagnosis of the experience of persons with disabilities.

Health, safety, and well-being

GRI 3-3 – People's health and well-being / GRI 403-3 / 403-4 / GRI 403-7

Health, safety, and well-being are strategic pillars of our people management. For this, our areas of People Administration, responsible for defining the strategy of people, benefits, and care policies; specialized Services in Safety and Occupational Medicine (SESMT), which manages occupational risks, accident prevention, and occupational health monitoring; and Human Relations, which promotes initiatives of engagement, culture, communication, and well-being.

This commitment materializes through the **+Healthier Program**, aligned with the World Health Organization (WHO) guidelines and structured into six pillars (detailed below). Through the program, employees and their dependents have free access to primary

health care services, including telemedicine, partner clinics, digital emergency services, and online psychology, as well as quality-of-life initiatives such as Gift Days and Reset Days, which offer additional days of rest.

In the field of **workplace health and safety**, SESMT implements the Risk Management Program and prepares the Occupational Health Medical Control Program (PCMSO), which defines examinations and follow-ups based on occupational risks and their appropriate frequencies. The information is shared by the Internal Accident Prevention Commission (CIPA) and is available to employees on TDW, our corporate intranet. The treatment of employees' and dependents' health data is strictly compliant with the LGPD.

We continuously monitor our programs using indicators, with the support of specialized consultants, to track participants' health, levels of engagement, and financial impacts. In 2025, we observed a significant reduction in health care costs, along with improvements in clinical markers, satisfaction, and engagement, with an eNPS above 90 in several programs, reflecting high effectiveness and greater retention.

We guarantee that 100% of our employees, and their dependents, have access to health and wellness programs and benefits, including in companies recently integrated into the group. Our work is guided by the **Human Relations Policy**, which is broadly communicated through internal channels and thematic campaigns.



Taking care of people is a central part of our strategy: we promote healthy, safe work environments guided by the best practices of prevention, well-being, and corporate responsibility.

Pillars of the +Saudáveis (+Healthier) Program

GRI 403-6

+VidaAtiva (+ActiveLife)

It focuses on encouraging regular physical activity to improve fitness, prevent disease, and boost quality of life. In 2025, over 1,300 employees participated in the 'Desafio em Movimento' (Challenge in Motion) initiative, and approximately 500 professionals took part in running races across different regions of the country.

+Cuidado (+Care)

It guarantees employees and their dependents free access to services such as telemedicine, digital emergency room, partner clinics, online psychology sessions, and monitoring of chronic conditions, as well as initiatives for pregnant women, newborns, and families. In the last year, we expanded care by offering a free cheek swab genetic test, in addition to vaccination campaigns, with more than 6 thousand people immunized in 2025.

+Equilíbrio (+Balance)

The pillar includes initiatives in psychological support and psychotherapy, with free or subsidized access to specialized services, as well as actions in awareness, emotional education, and self-care stimulation. The initiatives contribute to stress reduction, strengthening emotional health, and promoting healthier work relationships.

+Leve (+Lighter)

Actions to promote fitness and balance of the body by encouraging a healthy, balanced diet. In 2025, the pillar was expanded to include nutritional monitoring integrated into health programs, reaching more than 800 employees, dependents, pregnant women, and people with chronic conditions.

+Vantagens (+Benefits)

Through this pillar, employees have access to guidance and specialized support on financial issues, which helps with personal planning, reduces financial stress, and enables more conscious decision-making.

+Conexão (+Connection)

Actions aimed at strengthening relationships among employees, promoting interaction, belonging, and coexistence through sports, outdoor activities, and collective initiatives. In 2025, the continuous monitoring of health and engagement indicators led to advances recognized by the ABQV National Quality of Life Award. Also, during the period, we held the 4th edition of the Benefit Journey, with more than 9,000 participants and 98% satisfaction.



Wellness Multipliers Program

We also have the **Wellness Multipliers Program**, which mobilizes 40 volunteer collaborators to promote health and quality-of-life actions. We encourage sports practice and integration

actions, especially participation in street races, walks, and collective physical activities, and initiatives adapted to regional realities, such as cycling tours in some localities.



Work safety

GRI 403-1 / GRI 403-2 / GRI 403-7 / GRI 403-10

In 2025, we maintained full compliance with the labor and social security legal requirements applicable to the Specialized Service in Safety Engineering and Occupational Medicine (SESMT), through the implementation and continuous updating of programs, reports and technical procedures, in accordance with the current regulatory standards, such as NR 01 (PGR), NR 07 (PCMSO) and NR 17 (Ergonomics). SESMT's activities include CLT employees and interns across headquarters, subsidiaries, and affiliated companies migrating, except for international operations.

In preparation for the entry into force of the new NR-1 in 2026, we advanced an integrated

action across the technical, legal, and occupational health areas, including internal diagnoses, methodological alignment, and continuous training, to improve risk mapping, prioritize actions, and prepare action plans.

Occupational risk management is based on the identification, evaluation, and consolidation of risks through the Risk Management Program (PGR). The accident management is conducted by SESMT, including the registration of occurrences, investigation of causes, definition of corrective actions, and continuous monitoring, with the issuance of the Work Accident Communication (CAT), when applicable.

Safety training

GRI 403-4 / GRI 403-5

Over the last year, we have strengthened occupational safety training, focusing on practical prevention and mitigation of priority risks. Through UNIT (TOTVS University), we maintained the **Prevention Track**, with emphasis on ergonomics, road accident prevention, defensive driving, and safe behaviors. These actions were supplemented by SIPAT and SESMT campaigns, with support from CIPA.

Ergonomics and risk prevention

Given the prevalence of ergonomic risks, we intensified initiatives to adapt jobs in 2025. We provide ergonomic accessories and perform ergonomic face-to-face and remote analyses, including for employees in a hybrid or remote regime, with specialized consulting support, and loan ergonomic chairs when necessary.

Work-related accidents

In 2025, we recorded 14 typical accidents, as described in the following table. The total volume of hours worked was 24,724,013.25 man-hours (HHT), compared to 26,066,029.92 in 2024. In the last cycle, we reinforced preventive and educational actions, focusing on safe behavior, road accident prevention, and ergonomics, thereby mitigating risks and maintaining low accident rates. All hazards and control measures are mapped in the Risk Management Program (PGR), with specific chemical hygiene risks protected by PPE. There is no formal practice of recording quasi-accidents or incidents.

Total work-related Incidents^{1,2,3,4,5} GRI 403-9 / GRI 403-10

	2023		2024		2025	
	N.	%	N.	%	N.	%
Deaths resulting from work-related incidents	0	0	0	0	0	0
Work-related accidents with severe consequences (excluding death)	0	0	0	0	0	0
Work-related accidents of mandatory notice	8	0.49	4	0.13	14	0.56
Number of cases of occupational diseases^{1,2}						
Total with mandatory communication		0		1		1

- ¹ Does not include accidents with third parties and service providers.
- ² There were no deaths in the reported period.
- ³ The calculations consider all typical work accidents reported to eSocial (event S-2210), as well as the number of person-hours worked, extracted from a report generated in the MR system (24,724,013.25 hours worked). We used the basis for calculating the 1,000,000 index of hours worked.
- ⁴ We point out that no accident was considered serious as none of them entailed social security leave and involved an absence of less than 15 days.
- ⁵ We excluded road accidents, because only transportation provided by TOTVS is chartered, allocated in two distinct bus terminals, and there were no accidents resulting from the commute in this means of transportation.

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Environmental management

Environmental management guidelines

GRI 3-3 - Management of environmental impacts and climate change



We have evolved our environmental and climate management from an integrated approach to our corporate risk, planning, and governance processes. As of 2025, we treat the topic in a systematic way, with clear criteria for identifying, evaluating, and prioritizing environmental impacts and climate risks, recognizing its relevance to operational continuity, service delivery, and long-term value generation.

At the same time, **we began building environmental dashboards with historical data**, expanding the monitoring of energy, water, and emissions indicators, and increasing management agility. The conduct of these indicators is carried out

by the Facilities team, together with the regional teams, ensuring alignment with our **Sustainability and ESG Policy** and local specificities.

In addition, we maintain continuous monitoring of the regulatory environment related to climate and sustainability and are already preparing for the evolution of reporting requirements, including those associated with IFRS S2. This preparation reinforces the integration of risk management, governance, and transparency, while proactively positioning us to address regulatory changes and the expectations of investors, customers, and other stakeholders.

We integrate environmental and climate risks into corporate strategy to strengthen business resilience and anticipate transition scenarios and extreme events.

Climate change and sustainable use of natural resources

GRI 3-3 Management of environmental impacts and climate change / GRI 201-2 PG02TOTVS

Climate change poses risks that could impact our operations, expenses, and business continuity. In 2025, we advanced in an unprecedented way to integrate these risks into corporate management, with the **revision of the Risk Matrix**, conducted by the Risk Management and Sustainability areas and approved by the CA. The goal is to reflect the evolution of the business environment, the history of risks, and the strategic purposes of the Company.

As a result, **we identified and approved TOTVS's first specific environmental risk factor**, related to energy insufficiency, classified as a physical risk and associated with the increase in the frequency of

extreme weather events in Brazil. This risk can generate instability in power supply, operational interruptions in administrative units and critical technology environments, and rising costs for contingency energy, generators, and fuels, with potential financial, operational, human, and reputational impacts.

The management of this risk involves conducting energy vulnerability analyses, consumption reduction studies, diversifying sources, and **updating the Business Continuity Plan (BCP)** to incorporate climate and energy scenarios. The BCP began treating this systematically, with analysis of scenarios, response plans for extreme events, and integrated action across the

areas of Risk Management, Internal Controls, and Sustainability, in alignment with the IFRS S1 and S2 standards. This improvement reinforces the BCP as a strategic instrument for resilience and business continuity, strengthening our ability to anticipate, respond to, and adapt to adverse scenarios.

Although climate reporting in line with IFRS S2 is still evolving and maturing, the analyses and evaluations have already strengthened strategic management of the topic, supporting the integration of climate risks and opportunities into corporate planning, and contributing to our preparation for future regulatory requirements and market expectations.





Emissions management

PA03TOTVS

We operate in a low-emissions sector. Still, we maintain a commitment to measuring and monitoring our environmental performance, focusing on reducing impacts, continuously identifying opportunities for improvement, and strengthening climate governance by integrating the topic into risk management and corporate strategy.

Over the last year, we developed our fifth greenhouse gas (GHG) emissions inventory, following the GHG Protocol methodology, the main international reference for measuring and consolidating corporate inventories.

In the 2025 reporting cycle (base year 2024), we already conducted an in-depth analysis of the current Carbon Disclosure Project (CDP) questionnaire's requirements and mapped gaps and opportunities for improvement. We strengthened processes,

controls, and evidence related to managing the climate topic. As a result of this effort, we returned to category C in Climate. More than a classification, CDP has consolidated itself as an important instrument of continuous evolution, supporting the qualification of environmental data, strengthening governance, and integrating sustainability, risk management, and corporate strategy.

In this cycle, we conducted the second external verification of our [GHG Emissions Inventory](#), increasing the quality, reliability, and transparency of environmental information. The process involved deeper data collection, integration across different areas, and consolidation of information from multiple systems and acquired companies. This advance also strengthened our early preparation for emerging regulatory requirements, in particular, IFRS S1 and S2.

Emissions profile by scope

Scope 1 (direct emissions): includes emissions from the internal fleet, fugitive emissions, generator use, and fuel consumption. In 2025, we recorded 1,071.70 tCO₂e, representing a 39% reduction compared to 2024, along with 55.62 tCO₂e of biogenic emissions.

Scope 2 (indirect electricity emissions): we consider both location-based and market-based approaches, including incentivized energy contracts. In 2025, location-based emissions totaled 565.44 tCO₂e, a 26% decrease compared to the previous year. Meanwhile, market-based emissions amounted to 68.70 tCO₂e, a decrease of approximately 55%.

Scope 3 (other indirect emissions): we recorded 9,086.28 tCO₂e, primarily due to the incorporation of acquired companies, highlighting the materiality of this scope for the Company. Our Scope 3 emissions inventory covers categories related to fuel and energy not included in Scopes 1 and 2, waste generated in our operations, business travel, and employee commuting, divided into employees in a hybrid model (39.5%), predominantly remote model (59.15%), and on-site regime (1.35%).

Click [here](#) to access the 2025 Greenhouse Gas Emissions Inventory.

Simplified table of emissions (tCO₂e)^{1,2,3,4,5}

GRI 305-1 / GRI 305-2 / GRI 305-3

	2023	2024	2025
Scope 1			
GHG emissions from internal fleet, fugitive emissions, generator use, and fuel consumption.	1,138.12	1,773.94	1,071.70
Biogenic emissions (Scope 1) ²	43.25	51.24	55.62
Scope 2			
Indirect Emissions (market-based)	102.35	153.50	68.70
Indirect Emissions (location-based)	487.83	765.37	565.44
Scope 3			
Emissions related to corporate travel via taxi, rental cars, and mobility applications, and urban solid waste generated by the operations ³	5,324.91	7,744.89	9,086.28

- ¹ For the calculation of emissions, we used Global Warming Potentials (GWP) of the IPCC Fifth Assessment Report – AR5 (2013), including CO₂, N₂O, CH₄, and refrigerant gases, as well as derived factors for mixtures according to their percentage composition. Base Year: 2025. Consolidation approach: operational control.
- ² Associated with fossil fuels, related to the fleet and generators.
- ³ Solid waste from the operations of São Paulo (SP), Joinville (SC), and RD Station (SC).
- ⁴ The emission and conversion factors adopted in the inventory follow the bases recognized by the GHG Protocol / Brazil GHG Protocol Program, national inventories, and official technical references applicable to energy, fuels, waste, travel, and refrigeration.
- ⁵ Scope 3 emissions were estimated with a combination of primary and secondary data and emission factors of public and sector databases, using assumptions and estimates as necessary, to ensure consistency and methodological comparability.

Initiatives to mitigate emissions

PA03TOTVS / PS09TOTVS

Since the inauguration of our headquarters in 2017, we have adopted principles of sustainable architecture and consumption optimization practices, such as scheduled equipment shutdowns and reorganizing occupancy during days of lower flow. The offices also focus on energy efficiency, waste management, and the qualifications of work environments.

We maintain selective waste collection at TOTVS headquarters, TOTVS Joinville, RD Station, and Dimensa (Leopoldina), and have already implemented, across a significant portion of our operations, 100% LED lighting, high-efficiency HVAC systems, and workspaces integrated with green areas, gradually expanding these solutions to other locations.

To reinforce our commitment to mitigating the direct and indirect impacts associated with our activities, in 2025 we once again offset the greenhouse gas (GHG)

emissions generated by the RD Summit event through the acquisition of certified carbon credits. The offset covered Scopes 1, 2, and 3, encompassing the entire event lifecycle, including setup, execution, and dismantling phases, as well as emissions related to electricity consumption (397,310 kWh), waste management (29,970 kg allocated to recycling, composting, and RDF), and the transportation of teams, speakers, and suppliers, in accordance with the event-specific inventory.

In addition, we neutralized 200 tons of CO₂e in partnership with Eccaplan and Carbonfair, was implemented under the Evento Neutro Azul certification. The offset, equivalent to the planting of approximately 1,200 trees, contributes to reducing the climate impacts associated with the event and supports environmental conservation, forest restoration, and the generation of carbon credits under recognized standards.



Energy

GRI 302-1 / GRI 302-4

Energy consumption at TOTVS is primarily associated with administrative operations and technological infrastructure, including offices, data centers, and activities required for service delivery to clients. Monitoring is conducted on a consolidated basis, using utility bills and internal consumption controls.

In 2025, total electricity consumption amounted to 43,888 GJ, representing a reduction of approximately 11% compared to 2024, equivalent to 5,285 GJ. Diesel consumption totaled 392.24 GJ, a decrease of 3.22% compared to the previous year. This reduction is mainly associated with site decommissioning carried out during

the period, including the shutdown of Florianópolis (April), Ribeirão Preto IP (October), and Data Center 1793 (December). In the latter, a decrease in consumption has already been observed since August 2025, due to the migration of clients and operations to data centers under a colocation model.

The methodology considered electricity consumption in GJ based on utility invoices for 2024 and 2025. Approximately 88% of the energy consumed originated from renewable sources, particularly from operations in the free energy market supplied by solar and wind sources, as well as the participation of the Belo Horizonte

unit in a solar energy consortium. In other locations, energy supply is provided by utilities within the context of Brazil's predominantly renewable electricity matrix.

We do not have relevant proprietary energy generation, and we manage consumption aligned with our sustainability strategy through continuous, consolidated monitoring per unit. In 2025, we advanced in energy management through efficiency studies that evaluated consumption per

unit, generator use, operational processes, and energy supply contracts. This diagnosis allowed us to identify control gaps and opportunities for improvement, which are now addressed in the BCP.

To deepen the analysis, we developed a specific study based on data from ANEEL and INMET, focusing on the state of São Paulo to evaluate energy interruption indicators and their correlation with severe weather events.

Total energy consumption (GJ)^{1,2} GRI 302-1 SASB TC-SI-130a.1

Power consumption	2023	2024	2025
Total power consumption (GJ)	45,642	49,173	43,888
Diesel consumption (GJ)	415.10	405.30	392.24
Percentage of electricity from the grid	100%	100%	100%
Percentage of renewable energy ³	85%	84%	88%

¹ The reported data refers to TOTVS, RD Station, Dimensa, and Supplier's own units, and for this cycle, we included the International Market's electricity consumption in the calculation.

² For this indicator, we considered the data informed by invoices (from supplier concessionaires and free market) of all proprietary units and units acquired until December 2023, 2024, and 2025.

³ Estimated values considering that energy is renewable in the largest units, since it is purchased via the free market.

In 2025, we reduced our electricity consumption by approximately 11%!

Water

GRI 303-1 / GRI 303-5

Our water consumption is associated exclusively with administrative activities in urban corporate environments and uses only water and sewage provided by public utilities, without proprietary collection or generation of relevant effluents. The management of the topic is handled proportionally to the materiality of the resource for the business, monitoring consumption data when available, and focusing on regulatory compliance and good operational practices.

In 2025, we did not identify material impacts or significant water risks, adopting water efficiency practices such as double-flow basins, taps with aerators, and conscious cleaning routines.

In the last cycle, total consumption was 29,769 m³, an increase of 14% compared to 2024. For the second consecutive year, we responded to the Carbon Disclosure Project (CDP) Water Safety Questionnaire, the main global environmental reporting platform, in which we obtained a score of C. In the CDP methodology, score C indicates the level of "Awareness", i.e., it demonstrates that the organization already recognizes the risks and impacts related to water security, performs data monitoring, and adopts initial management practices, although it may still evolve in its goals, governance, and strategic integration of the topic.

Water consumption by m³ 1, 2, 3, 4 [GRI 303-5](#) [SASB TC-SI-130a.2](#)

Public network supply (m ³)	2023	2024	2025
Total	21,128	26,041	29,769

- 1 The data does not include the operations of Tail, RBM in Juiz de Fora, and international operations.
- 2 For TOTVS, the water consumption is equal to the total water collected in the supply network.
- 3 The data refer exclusively to TOTVS's proprietary units and were obtained from invoices issued by utilities concessionaires.
- 4 The Supplier office located outside the headquarters in Curitiba is installed in a condominium and has no individual measurement, so there is no direct access to consumption data.



Waste

GRI 306-1 / GRI 306-2

Our waste generation is mainly associated with administrative activities in corporate environments, resulting in common waste without a relevant volume of industrial or hazardous materials. We provide recycling bins in 100% of the units under direct management, promoting proper segregation and environmental education. All units perform some level of internal separation; however, management largely occurs through condominiums and coworking operators, with direct monitoring in the units under higher governance by TOTVS, such as the Head office (SP), Joinville (SC), RBM

Leopoldina (MG), and the operations of RD Station and Exact Sales in Florianópolis (SC).

In 2025, we strengthened governance, consolidated data, and expanded the scope of monitoring, integrating waste management into the resource efficiency strategy. The total volume reported was 138.40 tons, a 0.42% reduction from 2024, mainly due to the expansion of the reporting scope. Of the total monitored, 23% were destined for recycling, 77% to licensed landfills, and 4.5 tons of equipment were disposed of.

Volume of waste generated and destination^{1,2,3,4,5} GRI 306-3 / GRI 306-4 / GRI 306-5

Total waste weight, by type and method of disposal (t)			
Method	2023	2024	2025 ²
Landfill	44.56	103.59	107.00
Recycling	33.23	35.39	31.43
Total	77.79	138.98	138.43

- ¹ The materials sent for recycling are mostly paper, glass, plastics, and electronic waste.
- ² In the RBM Leopoldina unit (MG), waste control was implemented from October 2025.
- ³ Only waste not intended for final disposal was considered, based on the units that have data available. At TOTVS, the consolidation covers the São Paulo head office, the Data Center, and Joinville.
- ⁴ At TOTVS, waste not intended for final disposal is mostly recyclables, paper/cardboard, plastics, wood, cooking oil, and batteries. In RD Station, recyclable materials such as cardboard, metal, glass, and plastics predominate. In Dimensa and related, the records mention cardboard, plastic, and metal. In Supplier, there is no detail by type because the building condominium handles management.
- ⁵ There are no flows of reuse or recycling of hazardous waste, as the operations of TOTVS, RD Station, Supplier, and Dimensa do not generate such waste. Non-recyclable waste follows the conventional collection and disposal system, without quantitative monitoring. There is no need for incineration or special controls.

Waste management at corporate events

PS03TOTVS / PS9TOTVS

At larger corporate events, such as **Universo TOTVS** and **RD Summit**, we implemented sustainability and resource-efficiency practices, with solutions for proper waste disposal and for significant volumes sent for recycling and co-processing. In 2025, these events generated 57,920 kg of waste, of which 100% allocated to recycling or use as fuel, avoiding greenhouse gas emissions within this category.

At RD Summit, we upheld our commitment to the **Zero Landfill initiative**, ensuring that 100% of the waste generated during the event was diverted from landfills, in line with the practice adopted by Expo Center Norte since 2022. In 2025, the event generated 29,970 kg of waste, all of which was directed to environmental valorization routes: recyclable materials were sorted and sent to licensed companies for reintegration into the production chain;

organic waste was sent for composting and converted into soil conditioner; and non-recyclable residues were used in the production of Refuse-Derived Fuel (RDF), promoting energy recovery and replacing fossil fuels.

At Universo TOTVS, a total of 27,950 kg of waste was generated, of which 6,680 kg was recycled and 21,270 kg was used in RDF production.

Highlights

100% of solid waste generated at the Universo TOTVS and RD Summit events was treated

57,9t tons of waste generated at these events were either recycled or used as fuel

Responsible disposal of electronic assets

PA01TOTVS

Throughout 2025, we have strengthened our responsible asset disposal management by consolidating an integrated corporate process that ensures compliance with environmental, tax, accounting, and information security requirements. In the period, we allocated 4.5 tons of electronic waste, with sales in the units of São Paulo, Ribeirão Preto, Caxias do Sul, Recife, Belo Horizonte, and Porto Alegre, generating R\$ 235,075.55 in financial return and contributing to the promotion of the circular economy.

The origin of the assets was mainly associated with the demobilization of offices, retrofit works, and corporate renovations. During these processes, equipment such as air conditioning, CCTV, and access control systems, generators, no-breaks, and other electronics were negotiated. In the year analyzed, there were only sales, not donations.

We prioritize, as much as possible, the disposal and reuse of assets to reduce waste generation and extend equipment's

life cycle. If disposal is necessary, we provide the destination exclusively through approved companies, with the issuance of environmental reports and sanitation certificates, ensuring the irreversible destruction of data and the mitigation of risks related to privacy and information security.

The governance of the asset destination process follows clear and traceable steps: identification, inventory, evaluation of residual value, management approval, definition of destination, tax formalities, logistics, and write-off. The areas of Facilities, IT, Supplies, Accounting, Tax, Billing, Treasury, and Sustainability act jointly to ensure segregation of functions and legal compliance. All documentation is stored in the corporate system and digital repository, ensuring traceability, transparency, and audit.

Sustainable architecture and management of data centers

PA02TOTVS SASB TC-SI-130a.3

The management of our corporate spaces is guided by operational efficiency, the responsible use of natural resources, and the promotion of employee well-being, as part of our sustainability strategy.

At our most operationally relevant sites, we have implemented solutions aimed at reducing energy consumption and improving building systems efficiency. These include expanding the use of natural lighting, modernizing HVAC systems, adopting automation to shut down equipment outside operating hours, and making operational adjustments during periods of lower occupancy. In some locations, we have also incorporated architectural solutions for thermal and lighting control, reducing heat load.

In parallel, we have enhanced the quality of our corporate environments by expanding

collaborative areas, incorporating biophilic elements, and updating furniture, color schemes, and lighting. Over the past year, we also completed full retrofits of our Ribeirão Preto (SP), Belo Horizonte (MG), and Maringá (PR) units. Our internal survey indicated a high level of satisfaction, with a 96% approval rate regarding Facilities services and corporate spaces.

We also renovated the headquarters auditorium, expanding our capacity to host events, meetings, and collaborative moments in a more functional and high-quality environment. The project incorporated accessibility improvements, including the installation of a new accessible restroom in the foyer, compliant with applicable standards, and the addition of a stage access platform for wheelchair users, scheduled to be available in May 2026. These enhancements reinforce our commitment to diversity, inclusion, and the

creation of more accessible, welcoming, and respectful corporate environments for all.

In 2025, we decided to decommission our last proprietary data center, completing the transition to a fully colocation-based model, in which infrastructure is hosted in specialized third-party data centers. This transition strengthens operational resilience, enhances geographic diversification, and optimizes resource use.

The new model also improves efficiency, reduces the complexity of managing owned infrastructure, and distributes environmental impacts across multiple clients, enabling the Company to maintain its focus on developing technological solutions and modernizing its infrastructure.



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Annexes

Description of material topics

Topics	Impacts	Risks potential	Correlation with GRI and SASB indicators
Attraction, retention, and development of people	<p>Positive</p> <ul style="list-style-type: none"> • Brand attractiveness and the generation of opportunities for talent and people entering the labor market. • Strengthening a strong business culture that values maintaining and multiplying knowledge, with a diverse and multidisciplinary team. • Engagement and retention of people above the industry average. <p>Negative</p> <ul style="list-style-type: none"> • Difficulty in retaining talent in a competitive sector. 	<ul style="list-style-type: none"> • Shortage of skilled talent in technology. • Increased turnover and loss of strategic talents. • Reduced engagement and productivity. • Risk of cultural misalignment in accelerated growth processes. 	<p>GRI: 3-3, 401-1, 401-2, 401-3, 404-1, 404-2, 404-3</p> <p>SASB: TC-SI-330a.2</p>
Sustainable growth	<p>Positive</p> <ul style="list-style-type: none"> • Improved long-term financial and operational performance of the company, driven by more efficient and transparent management. • Strengthening TOTVS's image as a company committed to responsible practices. • Opportunities for innovation and development of products and services that meet the demands of the current market and promote sustainable development <p>Negative</p> <ul style="list-style-type: none"> • Challenges in implementing sustainable practices, especially in sectors less receptive to change. 	<ul style="list-style-type: none"> • Risk of economic slowdown impacting revenues and investments. • Risk of loss of competitiveness in times of market changes. 	<p>GRI: 3-3, 201-1, 201-3, 201-4, 203-2</p> <p>SASB: TC-SI-130a.3</p>
Diversity, inclusion and elimination of discrimination	<p>Positive</p> <ul style="list-style-type: none"> • Increased company attractiveness for talented professionals from different backgrounds, identities, and experiences • Increased retention due to an inclusive, respectful, and diverse environment. • A greater diversity of perspectives and skills within the team fosters innovation and creativity • Reduction of discrimination and promotion of equal opportunities within the company. <p>Negative</p> <ul style="list-style-type: none"> • Challenges in promoting an inclusive culture in different areas and leadership. • Possible internal and external resistance to change, especially in conservative sectors or regions. • Risks of damage to the company's reputation in the event of failures in implementing diversity and inclusion initiatives. 	<ul style="list-style-type: none"> • Risks of discrimination, harassment, or unconscious biases. • Reputational damage resulting from incidents or non-conformities. 	<p>GRI: 3-3, 202-1, 405-1, 405-2</p> <p>SASB: TC-SI-330a.1, TC-SI-330a.3</p>

Topics	Impacts	Risks potential	Correlation with GRI and SASB indicators
Management of environmental impacts and climate change	<p>Positive</p> <ul style="list-style-type: none"> Attraction of customers and partners who value companies engaged in reducing environmental impacts. Reduction of the environmental impacts of TOTVS's operations, contributing to the preservation of the environment. Compliance with environmental regulations and adherence to international sustainability standards. <p>Negative</p> <ul style="list-style-type: none"> Need to raise awareness, active and constant engagement of the value chain, to ensure the environmental initiatives are implemented. Risks of unforeseen or unmapped climate adversities. 	<ul style="list-style-type: none"> Physical and transition risks associated with climate change. Higher operational costs related to energy and natural resources. Low engagement of the value chain in environmental practices. 	<p>GRI: 3-3, 201-2, 302-1, 302-4, 303-1, 303-5, 305-1, 305-2, 305-3, 306-1, 306-2, 306-3, 306-4, 306-5</p> <p>SASB: TC-SI-130a.1, TC-SI-130a.2, TC-SI-130a.3r</p>
Ethical and responsible governance	<p>Positive</p> <ul style="list-style-type: none"> Strengthening TOTVS's reputation as a company committed to high ethical and responsible standards. Attraction of investors, clients, and partners who value companies with solid and transparent governance. Strengthening of the trust bonds with stakeholders, including employees, clients, shareholders, and local communities. Reduction of the risk of crises related to ethical or anti-corruption issues. <p>Negative</p> <ul style="list-style-type: none"> Regulations and market demands. Bureaucracy challenges internal processes. 	<ul style="list-style-type: none"> Risks of corruption, fraud, or unethical conduct. Internal controls and compliance failures. Regulatory nonconformity. Strategic decisions are not aligned with corporate values. 	<p>GRI: 3-3, 205-1, 205-2, 205-3, 408-1, 409-1, 410-1</p> <p>SASB: TC-SI-230a.2, TC-SI-520a.1, TC-SI-550a.1</p>
People's health and well-being	<p>Positive</p> <ul style="list-style-type: none"> Retention of professionals due to quality and life balance. Increased employee engagement and efficiency due to a work environment that promotes health. Reduced absences and improved job satisfaction contribute to operational stability. Fostering a positive and collaborative business culture, based on care and mutual respect. <p>Negative</p> <ul style="list-style-type: none"> Challenge of shaping programs and benefits to employees' needs. 	<ul style="list-style-type: none"> Decreased productivity and engagement. Psychosocial risks associated with new work models. Insufficient health prevention and promotion programs. 	<p>GRI: 3-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10</p> <p>SASB: TC-SI-330a.2</p>

Topics	Impacts	Risks potential	Correlation with GRI and SASB indicators
<p>Information security, data protection, and privacy</p>	<p>Positive</p> <ul style="list-style-type: none"> • Strengthening the trust of TOTVS's stakeholders, demonstrating the company's commitment to information security and data privacy. • Improved operational efficiency due to robust information security systems and teams, minimizing the risk of data breaches and process disruptions. • Compliance with data protection regulations, avoiding fines and legal penalties. • Strengthening the reputation of the company in the market, transmitting an image of responsibility and commitment to information security. <p>Negative</p> <ul style="list-style-type: none"> • Challenge of facing external pressures from stakeholders, such as regulators and clients, as well as new technologies that demand stricter standards for information security and data privacy. 	<ul style="list-style-type: none"> • Cybersecurity incidents and data leakage. • Non-compliance with data protection laws (GDPR and the like). • Operational interruptions resulting from digital attacks. • Loss of clients' and partners' trust. 	<p>GRI: 3-3, 418-1</p> <p>SASB: TC-SI-220a.1, TC-SI-220a.2, TC-SI-220a.3, TC-SI-220a.4, TC-SI-220a.5, TC-SI-230a.1</p>
<p>Transformation and innovation in the business model</p>	<p>Positive</p> <ul style="list-style-type: none"> • Strengthening TOTVS's competitiveness through the differentiation of innovative products and services. • Improvement of operational efficiency and agility in adapting to market changes, driving growth and profitability. • Expansion of market reach and attraction of new clients with disruptive and client-centered business models. • Placement of TOTVS as a reference in innovation, promoting a culture of creativity and disruption. <p>Negative</p> <ul style="list-style-type: none"> • There is a need for significant investments in research, development, and emerging technologies. • Risk of failures in implementing innovative initiatives, leading to waste of resources and loss of opportunities. 	<ul style="list-style-type: none"> • Failures in implementing innovative initiatives. • Return on R&D investments below expectations. • Accelerated technological obsolescence. 	<p>GRI: 3-3</p>

GRI and SASB tables

Number of employees by gender and type of contract^{1,2,3} GRI 2-7

	2023			2024			2025		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Undetermined time	7,159	4,490	11,649	7,506	4,770	12,276	7,846	5,034	12,880
Determined time	0	0	0	0	0	0	0	0	0
Total	7,159	4,490	11,649	7,506	4,770	12,276	7,846	5,034	12,880

¹ All companies acquired were considered.

² Statutory members, interns, apprentices, and board of directors' members have not been considered.

³ TOTVS has no determined term contracts.

Number of employees by gender and type of working hours^{1,2} GRI 2-7

	2023			2024			2025		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Full time	7,149	4,474	11,623	7,495	4,756	12,251	7,840	5,008	12,848
Part-time	10	16	26	11	14	25	6	26	32
Total	7,159	4,490	11,649	7,506	4,770	12,276	7,846	5,034	12,880

¹ All companies acquired were considered.

² Statutory members, interns, apprentices, and board of directors' members have not been considered.

Number of employees by gender and region^{1,2} GRI 2-7

	2023			2024			2025		
	Men	Women	RR ³	Men	Women	RR ³	Men	Women	RR ³
South	1,899	1,465	28.88%	2,160	1,776	32.06%	2,186	1,792	30.89%
Southeast	4,614	2,686	62.67%	4,777	2,735	61.19%	5,094	2,981	62.69%
Center-West	230	102	2.85%	250	87	2.75%	208	72	2.17%
Northeast	221	125	2.97%	126	59	1.51%	159	70	1.78%
North	0	0	0.00%	6	4	0.08%	5	4	0.07%
International market	195	112	2.64%	187	109	2.41%	194	115	2.40%
Total by gender	7,159	4,490	100%	7,506	4,770	100%	7,846	5,034	100%
Total collaborators		11,649	100%	12,276		100%	12,880		100%

¹ All companies acquired were considered.

² Statutory members, interns, apprentices, and board of directors' members have not been considered.

³ Representation by region.

Communication and training in policies and procedures to combat corruption | International Market GRI 205-2

	2024				2025			
	Informed	%	Trained	%	Informed	%	Trained	%
Argentina	171	100%	164	96%	160	100%	143	89%
Colômbia	23	100%	23	100%	32	100%	29	91%
México	98	100%	93	95%	112	100%	108	96%
Chile	1	100%	1	100%	1	100%	1	100%
United States	4	100%	4	100%	4	100%	2	50%
Total	297	100%	285	96%	309	100%	283	92%

Communication and training in policies and procedures to combat corruption | Employees: Brazil¹ GRI 205-2

	South				Southeast				Center-West				Northeast			
	Informed	%	Trained	%	Informed	%	Trained	%	Informed	%	Trained	%	Informed	%	Trained	%
2024																
Executive Officers and Managers	18	100%	18	100%	143	100%	140	98%	1	100%	1	100%	2	100%	2	100%
Managers	56	100%	56	100%	275	100%	273	99%	7	100%	7	100%	4	100%	4	100%
Coordinators	126	100%	126	100%	463	100%	460	99%	20	100%	20	100%	7	100%	7	100%
Specialists	434	100%	431	99%	1,252	100%	1,241	99%	32	100%	32	100%	34	100%	34	100%
Analysts	1,241	100%	1,233	99%	3,676	100%	3,658	100%	204	100%	202	99%	81	100%	81	100%
Technicians and Assistants	155	100%	154	99%	838	100%	833	99%	13	100%	13	100%	27	100%	27	100%
Total	2,030	100%	2,018	99%	6,647	100%	6,605	99%	277	100%	275	99%	155	100%	155	100%
2025																
Executive Officers and Managers	50	100%	49	98%	143	100%	119	96%	1	100%	1	100%	3	100%	3	100%
Managers	112	100%	99	88%	350	100%	283	93%	8	100%	8	100%	9	100%	9	100%
Coordinators	398	100%	364	91%	696	100%	581	95%	18	100%	17	94%	17	100%	17	100%
Specialists	564	100%	537	95%	1,371	100%	1,270	95%	31	100%	30	97%	50	100%	48	96%
Analysts	2,328	100%	1,930	83%	3,971	100%	3,363	90%	208	100%	187	90%	103	100%	98	95%
Technicians and Assistants	336	100%	275	82%	782	100%	678	90%	9	100%	8	89%	22	100%	22	100%
Total	3,788	100%	3,254	86%	7,313	100%	6,294	92%	275	100%	251	91%	204	100%	197	97%

¹ The base does not include the employees of Dimensa and Techfin.

Turnover and hiring, by age group^{1,2} GRI 401-1

Age group	2023		2024		2025	
	Turnover rate	Turnover rate	Turnover rate	Hiring	Dismissal	
Below 30	31.44%	26.48%	28.16%	1,045	744	
Between 31 and 50 years old	15.97%	15.76%	16.13%	1,395	1,425	
Above 50 years old	12.68%	13.63%	11.24%	106	111	
Total	19.95%	18.36%	18.73%	2,546	2,280	

¹ All companies were included in the scope.

² Statutory officers, interns, apprentices, and board members were not included.

Turnover and hiring, by gender^{1,2} GRI 401-1

Gender	2023		2024		2025	
	Turnover rate	Turnover rate	Turnover rate	Hiring	Dismissal	
Male	18.74%	17.19%	18.70%	1,555	1,379	
Female	21.87%	20.21%	18.79%	991	901	
Total	19.95%	18.36%	18.73%	2,546	2,280	

¹ All companies were included in the scope.

² Statutory officers, interns, apprentices, and board members were not included.

Turnover and hiring, by region^{1,2} GRI 401-1

Region	2023		2024		2025	
	Turnover rate	Turnover rate	Turnover rate	Hiring	Dismissal	
South	19.90%	18.88%	20.16%	791	809	
Southeast	19.98%	17.89%	18.55%	1,643	1,357	
Center-West	12.35%	10.83%	13.93%	35	43	
Northeast	43.93%	48.11%	11.74%	21	33	
North	-	-	16.67%	1	2	
International Market	19.71%	13.51%	14.72%	55	36	

¹ All companies were included in the scope.

² Statutory officers, interns, apprentices, and board members were not included.

Average training hours by year, by employee, and functional category^{1,2} GRI 404-1

Functional category	2023			2024			2025		
	Hours	Collaborators	Hours per collaborator	Hours	Collaborators	Hours per collaborator	Hours	Collaborators	Hours per collaborator
Directors	-	-	-	-	-	-	2	7	0.27
Men	-	-	-	-	-	-	2	4	0.48
Women	-	-	-	-	-	-	0	3	0.00
Vice Presidents	-	-	-	-	-	-	29	7	4.19
Men	-	-	-	-	-	-	17	6	2.88
Women	-	-	-	-	-	-	12	1	12.05
Executive Officers and Managers	6,147	185	33.23	6,628	215	30.83	5,990	203	29.51
Men	4,426	136	32.54	4,559	159	28.67	4,105	148	27.74
Women	1,721	49	35.12	2,069	56	36.95	1,885	55	34.27
Managers	9,630	359	26.82	10,347	480	21.56	6,680	488	13.69
Men	6,348	239	26.56	6,428	323	19.9	4,327	316	13.69
Women	3,282	120	27.35	3,919	157	24.96	2,353	172	13.68
Coordinators	12,970	638	20.33	20,960	886	23.66	17,661	1,161	15.21
Men	7,571	390	19.41	10,854	497	21.84	9,421	617	15.27
Women	5,399	248	21.77	10,106	389	25.98	8,240	544	15.15
Specialists	29,302	1,686	17.38	28,560	2,098	13.61	22,195	2,044	10.86
Men	19,610	1,198	16.37	18,926	1,477	12.81	16,051	1,502	10.69
Women	9,693	488	19.86	9,634	620	15.54	6,144	542	11.34
Analysts	142,882	5,382	26.55	104,446	6,648	15.71	61,682	6,822	9.04
Men	86,699	3,362	25.79	63,149	3,979	15.87	37,317	4,069	9.17
Women	56,182	2,019	27.83	41,297	2,668	15.48	24,365	2,753	8.85
Technicians and Assistants	34,485	868	39.73	25,955	1,063	24.42	23,521	1,171	20.09
Men	14,201	424	33.49	13,499	478	28.24	9,130	561	16.27
Women	20,284	444	45.68	12,455	585	21.29	14,391	610	23.59
Apprentices and interns	11,037	200	55.19	7,971	183	43.56	5,973	199	30.02
Men	4,950	90	55	3,439	75	45.85	3,233	89	36.33
Women	6,088	110	55.34	4,532	108	41.97	2,740	110	24.91

¹ Data does not include Dimensa and its acquired companies (Agger, Vadu, Quiver, and RBM).

² Starting in 2025, we report data for Board Members and Vice Presidents.

Percentage of employees who receive regular performance and career development evaluations^{1,2,3,4} GRI 404-3

Gender	Functional category	Consolidated	Total eligible employees	Total participating employees
Male	Executive Officers and Managers ²	94.63%	149	141
	Managers	92.25%	258	238
	Coordinators ³	94.23%	589	555
	Specialists	95.81%	1,527	1,463
	Analysts	90.56%	3,974	3,599
	Technicians and Assistants ⁴	77.93%	657	512
Female	Executive Officers and Managers ²	96.15%	52	50
	Managers	92.47%	146	135
	Coordinators ³	95.56%	496	474
	Specialists	96.43%	532	513
	Analysts	91.74%	2,664	2,444
	Technicians and Assistants ⁴	81.68%	715	584
Total		91.06%	11,759	10,708

¹ Units in Brazil and the International Market participated in the performance evaluation process. The units Exact, Lexos, and RJ Consultores did not participate in 2025. Excludes Dimensa and Techfin.

² The Functional category Managers and Executive Directors include VP and CEO career levels.

³ The functional category of Coordinators includes the Leader career level.

⁴ The Technical and Assistant functional category includes the career levels of Apprenticeship, Assistant, and Interns.

Employees by position group and gender^{1,2} [GRI 405-1](#) [SASB TC-SI-330a.3](#)

Position group	2023			2024			2025		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Executive Officers and Managers	75%	25%	206	74%	26%	218	74%	26%	222
Managers	66%	34%	463	67%	33%	501	64%	36%	519
Coordinators	57%	43%	887	56%	44%	952	53%	47%	1,241
Specialists	72%	28%	1,977	71%	29%	2,275	74%	26%	2,232
Analysts	60%	40%	7,076	60%	40%	7,267	60%	40%	7,449
Technicians and Assistants	49%	51%	1,040	47%	53%	1,063	48%	52%	1,217
% by gender	61.46%	38.54%	100%	61%	39%	100%	61%	39%	100%
Total collaborators	7,159	4,490	1,1649	7,506	4,770	12,276	7,846	5,034	12,880

¹ All companies acquired were considered.

² Statutory members, interns, apprentices, and board of directors' members have not been considered.

Proportion of employees with disability, by position (%)^{1,2} [GRI 405-1](#)

Position	2023			2024			2025		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Executive Officers and Managers	0.74%	3.92%	1.46%	0.62%	5.26%	1.83%	1.28%	3.45%	1.87%
Managers	0.00%	1.26%	0.43%	0.30%	0.61%	0.40%	0.58%	1.62%	0.95%
Coordinators	1.24%	1.32%	1.24%	1.12%	1.69%	1.37%	1.22%	1.03%	1.13%
Specialists	0.81%	0.90%	0.81%	0.80%	1.23%	0.92%	0.90%	1.22%	0.99%
Analysts	2.49%	2.70%	2.49%	2.67%	3.29%	2.92%	3.29%	4.46%	3.76%
Technicians and Assistants	23.20%	16.79%	19.42%	21.21%	20.07%	20.60%	16.70%	19.53%	18.16%
% by gender	3.20%	3.99%	3.52%	3.23%	4.80%	3.84%	3.99%	5.22%	4.48%
Total collaborators			11,649			12,276			12,880

¹ All companies acquired were considered.

² Statutory members, interns, apprentices, and board of directors' members have not been considered.

Total women by position^{1,2} GRI 405-1

Position	2023	2024	2025
Executive Officers and Managers	51	57	58
Managers	159	163	185
Coordinators	379	415	583
Specialists	558	651	573
Analysts	2,813	2,916	3,005
Technicians and Assistants	530	568	630
% by gender	39%	39%	39%
Total collaborators	4,490	4,770	5,034

1 All companies acquired were considered.

2 Statutory members, interns, apprentices, and board of directors' members have not been considered.

Total Men by position^{1,2} GRI 405-1

Position	2023	2024	2025
Executive Officers and Managers	135	161	156
Managers	282	338	342
Coordinators	482	537	658
Specialists	1,355	1,624	1,659
Analysts	4,010	4,351	4,444
Technicians and Assistants	487	495	587
% by gender	61%	61%	61%
Total collaborators	6,751	7,506	7,846

1 All companies acquired were considered.

2 Statutory members, interns, apprentices, and board of directors' members have not been considered.

Percentage of employees by age group and gender (%)^{1,2} GRI 405-1 SASB TC-SI-330a.3

	2023			2024			2025		
	Under 30 years old	From 30 to 50 years old	Above 50 years old	Under 30 years old	From 30 to 50 years old	Above 50 years old	Under 30 years old	From 30 to 50 years old	Above 50 years old
Executive Officers and Managers	0.49%	81.07%	18.45%	0.00%	78.44%	21.56%	-	78.50%	21.50%
Men	0.65%	80.65%	18.71%	0.00%	77.02%	22.98%	0.00%	78.21%	21.79%
Women	0.00%	82.35%	17.65%	0.00%	82.46%	17.54%	0.00%	79.31%	20.69%
Managers	1.51%	88.98%	9.50%	1.20%	87.62%	11.18%	0.38%	86.91%	12.71%
Men	0.99%	87.83%	11.18%	0.59%	86.09%	13.31%	0.00%	84.80%	15.20%
Women	2.52%	91.19%	6.29%	2.45%	90.80%	6.75%	1.08%	90.81%	8.11%
Coordinators	9.58%	82.07%	8.34%	8.09%	83.30%	8.61%	6.77%	83.16%	10.07%
Men	7.48%	83.86%	8.66%	6.89%	83.24%	9.87%	6.08%	83.13%	10.79%
Women	12.40%	79.68%	7.92%	9.64%	83.37%	6.99%	7.89%	83.19%	9.26%
Specialists	5.31%	80.32%	14.37%	5.01%	79.34%	15.65%	4.57%	78.09%	17.34%
Men	5.36%	79.77%	14.87%	4.80%	79.43%	15.76%	4.70%	78.48%	16.82%
Women	5.20%	81.72%	13.08%	5.53%	79.11%	15.36%	4.19%	76.96%	18.85%
Analysts	33.37%	61.62%	5.02%	32.27%	62.42%	5.31%	30.14%	63.98%	5.88%
Men	33.61%	60.99%	5.40%	32.82%	61.29%	5.88%	30.54%	62.89%	6.57%
Women	32.99%	62.57%	4.44%	31.52%	64.06%	4.42%	29.55%	65.59%	4.86%
Technicians and Assistants	58.85%	37.60%	3.56%	58.04%	38.29%	3.67%	61.05%	35.09%	3.86%
Men	55.88%	40.78%	3.33%	57.82%	37.23%	4.95%	65.93%	31.01%	3.07%
Women	61.70%	34.53%	3.77%	58.24%	39.25%	2.51%	56.51%	38.89%	4.60%
Collaborators per age group	27.22%	65.64%	7.14%	25.73%	66.40%	7.87%	24.66%	66.72%	8.62%
Total collaborators		11,649			12,276			12,880	

¹ All companies acquired were considered.

² Statutory members, interns, apprentices, and board of directors' members have not been considered.

Race and ethnicity of employees by gender and position (%)^{1,2} [GRI 405-1](#) [SASB TC-SI-330a.3](#)

	2023		2024		2025	
	Men	Women	Men	Women	Men	Women
Executive Officers and Managers						
White people	74.29%	25.71%	73.23%	26.77%	71.82%	28.18%
Black people	33.33%	66.67%	50.00%	50.00%	100.00%	-
Mixed-race people	80.00%	20.00%	77.78%	22.22%	80.95%	19.05%
Yellow people	100.00%	0.00%	100.00%	0.00%	75.00%	25.00%
Indigenous	-	-	-	-	-	-
Not informed	87.50%	12.50%	83.33%	16.67%	71.43%	28.57%
Managers						
White people	64.22%	35.78%	65.66%	34.34%	63.17%	36.83%
Black people	60.00%	40.00%	61.54%	38.46%	53.33%	46.67%
Mixed-race people	77.05%	22.95%	79.41%	20.59%	74.03%	25.97%
Yellow people	100.00%	0.00%	100.00%	0.00%	76.92%	23.08%
Indigenous	-	-	-	-	100.00%	-
Not informed	58.70%	41.30%	55.56%	44.44%	63.64%	36.36%
Coordinators						
White people	56.12%	43.88%	55.63%	44.37%	50.80%	49.20%
Black people	48.72%	51.28%	50.00%	50.00%	52.83%	47.17%
Mixed-race people	68.80%	31.20%	65.00%	35.00%	62.30%	37.70%
Yellow people	54.55%	45.45%	50.00%	50.00%	63.33%	36.67%
Indigenous	-	-	-	-	100.00%	-
Not informed	48.72%	51.28%	48.89%	51.11%	75.00%	25.00%

	2023		2024		2025	
	Men	Women	Men	Women	Men	Women
Specialists						
White people	70.72%	29.28%	70.38%	29.62%	73.83%	26.17%
Black people	68.57%	31.43%	73.42%	26.58%	81.40%	18.60%
Mixed-race people	78.61%	21.39%	78.26%	21.74%	75.70%	24.30%
Yellow people	65.52%	34.48%	62.50%	37.50%	67.92%	32.08%
Indigenous	66.67%	33.33%	55.56%	44.44%	75.00%	25.00%
Not informed	68.63%	31.37%	59.65%	40.35%	75.00%	25.00%
Analysts						
White people	59.82%	40.18%	58.94%	41.06%	59.07%	40.93%
Black people	60.74%	39.26%	61.38%	38.62%	59.12%	40.88%
Mixed-race people	62.52%	37.48%	62.32%	37.68%	60.77%	39.23%
Yellow people	48.35%	51.65%	55.56%	44.44%	57.75%	42.25%
Indigenous	40.00%	60.00%	44.44%	55.56%	72.73%	27.27%
Not informed	59.29%	40.71%	60.54%	39.46%	64.66%	35.34%
Technicians and Assistants						
White people	50.96%	49.04%	48.16%	51.84%	49.64%	50.36%
Black people	45.26%	54.74%	37.61%	62.39%	47.83%	52.17%
Mixed-race people	46.77%	53.23%	46.21%	53.79%	46.92%	53.08%
Yellow people	70.00%	30.00%	80.00%	20.00%	52.94%	47.06%
Indigenous	60.00%	40.00%	57.14%	42.86%	33.33%	66.67%
Not informed	44.79%	55.21%	28.57%	71.43%	30.77%	69.23%

1 All companies acquired were considered.

2 Statutory members, interns, apprentices, and board of directors' members have not been considered.

Employees who are foreigners and located abroad^{1,2} SASB TC-SI-330a.1

	2023			2024			2025		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Total number of collaborators	6,976	4,412	11,388	7,506	4,770	12,276	7,846	5,034	12,880
Number of employees who are foreigners ³ (nationality)	238	130	368	230	124	354	227	132	359
Number of employees who are located abroad ⁴	196	112	308	188	108	296	194	115	309
Percentage of employees who are foreigners ³	3.41%	2.95%	3.23%	3.05%	2.62%	2.88%	2.89%	2.62%	2.79%
Percentage of employees who are located abroad ⁴	0.09%	0.09%	0.09%	2.48%	2.26%	2.39%	2.47%	2.28%	2.40%

¹ All companies acquired were considered.

² Statutory members, interns, apprentices, and board of directors' members have not been considered.

³ Foreign employees means those whose country of origin is different from Brazil, the TOTVS headquarters country, as defined by SASB.

⁴ Employees located abroad means those allocated outside Brazil, the TOTVS headquarters country, regardless of their origin country, as defined by SASB.

Summary of GRI contents

Statement of use	TOTVS reported the information cited in this GRI content summary for the period from January 1 to December 31, 2025, based on GRI standards.
GRI 1 standard used	Grounds 2021
GRI sector standard used	Not applicable

STANDARD	CONTENT	LOCATION OR DIRECT RESPONSE	REQUIREMENT OMITTED	REASON FOR OMISSION	JUSTIFICATION
GRI 2	The organization and its reporting practices	2-1 Details of the Organization	04, 20	--	--
		2-2 Entities included in the sustainability report	04	--	--
		2-3 Reporting period, frequency, and point of contact	04, 05	--	--
		2-4 Restatement of information	78, 117	--	--
		2-5 External assurance	04	--	--
GRI 2	Activities and workers	2-6 Activities, value chain, and other business relationships	20, 23, 25, 40, 46	--	--
		2-7 Employees	114	--	--
		2-8 Workers who are not employees	74	--	--

STANDARD	CONTENT	LOCATION OR DIRECT RESPONSE	REQUIREMENT OMITTED	REASON FOR OMISSION	JUSTIFICATION	
GRI 2	Governance	2-9 Governance structure and its composition	56 , 57 , 58 , 59	--	--	--
		2-10 Appointment and selection for the main governance body	56	--	--	--
		2-11 President of the main governance body	57	--	--	--
		2-12 Role of the main governance body in the supervision of impact management	56	--	--	--
		2-13 Delegation of responsibility in impact management	56	--	--	--
		2-14 Role of the main governance body in the sustainability report		Item b	Not applicable	Not applicable because the Board of Directors reviews and approves the document, as well as the Company's material topics.
		2-15 Conflicts of interest	60 , 64	--	--	--
		2-16 Communication of key concerns	64	--	--	--
		2-17 Collective knowledge of the main governance body	60	--	--	--
		2-18 Evaluation of the development of the main governance body	60	--	--	--
		2-19 Compensation Policies	56 , 59	--	--	--
2-20 Process to determine compensation	56 , 59	--	--	--		
2-21 Proportion of the total annual compensation	78	--	--	--		

STANDARD	CONTENT	LOCATION OR DIRECT RESPONSE	REQUIREMENT OMITTED	REASON FOR OMISSION	JUSTIFICATION	
GRI 2	Strategy, Policies and Practices	2-22 Declaration on the strategy of sustainable development	06	--	--	--
		2-23 Policy commitments	15, 52, 64, 65	--	--	--
		2-24 Incorporation of policy commitments	62	--	--	--
		2-25 Processes to repair negative impacts	62	--	--	--
		2-26 Mechanisms for consultation and raising of questions	62, 64	--	--	--
		2-27 Compliance with laws and regulations	65	--	--	--
		2-28 Membership in associations	52	--	--	--
GRI 2	Stakeholders' engagement	2-29 Approach to stakeholders' engagement	13, 22, 52, 76, 77	--	--	--
		2-30 Collective bargaining agreements	81	--	--	--
Material Topics						
GRI 3	Material Topics 2021	3-1 Procedure to define material topics	13	--	--	--
		3-2 List of material topics	14	--	--	--
Attraction, retention, and development of people						
GRI 3	Material Topics 2021	3-3 Management of material topics	75, 82	--	--	--

STANDARD	CONTENT	LOCATION OR DIRECT RESPONSE	REQUIREMENT OMITTED	REASON FOR OMISSION	JUSTIFICATION
GRI 401 Employment 2016	401-1 New hires and employee turnover	116	--	--	--
	401-2 Benefits offered to full-time employees that are not offered to temporary or part-time employees	80	--	--	--
	401-3 Maternity/Paternity leave	80	--	--	--
GRI 404 Training and education 2016	404-1 Average training hours by year, by employee	117	--	--	--
	404-2 Programs for improving employee skills and career transition assistance	82, 117	--	--	--
	404-3 Percentage of employees who receive regular performance and career development evaluations	118	--	--	--
Sustainable growth					
GRI 3 Material topics 2021	3-3 Management of material topics	35	--	--	--
GRI 201 Economic performance 2016	201-1 Direct economic value generated and distributed	36	--	--	--
	201-3 Defined benefit plan obligations	Currently, 44.6% of TOTVS professionals have a private pension plan, and this benefit is offered on an opt-in basis.	--	--	--

STANDARD	CONTENT	LOCATION OR DIRECT RESPONSE	REQUIREMENT OMITTED	REASON FOR OMISSION	JUSTIFICATION
GRI 201	Economic performance 2016	201-4 Financial support received from the government			
		<p>During the reported period, the Company received government financial support in the total amount of R\$ 29.613 million, fully related to operations in Brazil, in the form of grants for investment, research and development, and other grants.</p> <p>The government does not participate in the shareholding structure. TOTVS has been a publicly traded company since 2026 and maintains relationships with the government through the Institutional and Government Relations (RIG) area, with operations in sector forums, public consultations, technical debates, and cooperation initiatives with governments, associations, and universities.</p>	--	--	--
GRI 203	Indirect economic impacts 2016	203-2 Significant indirect economic impacts	<u>08, 20, 50</u>	--	--
Diversity, inclusion and elimination of discrimination					
GRI 3	Material Topics 2021	3-3 Management of material topics	<u>90</u>	--	--
GRI 405	Diversity and Equal Opportunities 2016	405-1 Diversity in governance bodies and employees	<u>119, 120, 121, 122</u>	--	--
		405-2 Proportion between the base salary and the compensation of women and men	<u>79</u>	--	--
Management of environmental impacts and climate change					
GRI 3	Material topics 2021	3-3 Management of material topics	<u>100, 101</u>	--	--

STANDARD		CONTENT		LOCATION OR DIRECT RESPONSE	REQUIREMENT OMITTED	REASON FOR OMISSION	JUSTIFICATION
GRI 201	Economic performance 2016	201-2	Financial implications, climate risks, and opportunities	<u>101</u>	Item v	Information unavailable	The survey of this information integrates the ongoing diagnosis to prepare the financial information reports related to sustainability, in alignment with IFRS S1 and S2 (CBPS 01 and 02).
		302-1	Energy consumption within the organization		--	--	--
GRI 302	Energy 2016	302-4	Energy consumption reduction	<p>The reduction in consolidated electricity consumption compared to 2024 is associated with the decommissioning and consolidation of operations throughout the period, including units in Florianópolis, Ribeirão Preto IP, and Data Center 1793, as well as the effects of prior deactivations carried out in São Paulo (AHGORA) and Cascavel.</p> <p>At units operated under lease agreements, energy consumption management is the responsibility of the lessors, and there is no access to detailed data or to individualized reduction initiatives.</p>	--	--	
		305-1	Direct emissions (Scope 1)	<u>103</u>	--	--	--
GRI 305	Emissions 2016	305-2	Indirect emissions (Scope 2)	<u>103</u>	--	--	--
		305-3	Other indirect emissions (Scope 3)	<u>103</u>	--	--	--
Ethical and responsible governance							
GRI 3	Material topics 2021	3-3	Management of material topics	<u>56</u>	--	--	--
GRI 205	Fighting corruption 2016	205-1	Transactions analyzed for corruption-related risks	<u>65</u>	--	--	--

STANDARD		CONTENT		LOCATION OR DIRECT RESPONSE	REQUIREMENT OMITTED	REASON FOR OMISSION	JUSTIFICATION
GRI 205	Fighting corruption 2016	205-2	Communication and training anticorruption	<u>115</u>	--	--	--
		205-3	Confirmed cases of corruption	<u>65</u>	--	--	--
People's health and well-being							
GRI 3	Material topics 2021	3-3	Management of material topics	<u>95</u>	--	--	--
GRI 403	Occupational Health and Safety 2018	403-01	SST management system	<u>97</u>	--	--	--
		403-02	Identification of risks and investigation of incidents	The SESMT identifies potential risks in its units, taking into account the activities carried out. These risks are identified, classified, assessed, and consolidated internally through an inventory, which is part of occupational risk management. A standardized procedure is used as a reference to ensure consistency in the inventory steps. In this survey, we did not identify any hazardous risks that could contribute to the occurrence of serious accidents.	--	--	--
		403-03	Occupational health services	<u>95</u>	--	--	--
		403-04	Employee participation and consultation	<u>95, 98</u>	--	--	--
		403-05	Training in SST	<u>98</u>	--	--	--
		403-06	Promotion of worker health	<u>96, 97</u>	--	--	--

STANDARD		CONTENT		LOCATION OR DIRECT RESPONSE	REQUIREMENT OMITTED	REASON FOR OMISSION	JUSTIFICATION
GRI 403	Occupational Health and Safety 2018	403-07	Prevention and mitigation of occupational health and safety impacts directly linked to business relations	<u>95, 97</u>	--	--	--
		403-08	Workers covered by an occupational health and safety management system		Full omission	Not applicable	TOTVS does not have a formal occupational health and safety management system but fully complies with the labor and social security legal requirements applicable to SESMT, through specific programs, reports, and procedures. Health and safety actions include CLT employees and interns from operations in Brazil (Head office, subsidiaries, proprietary units, and affiliates) and do not include international market, third parties, statutory, and board members.
		403-09	Work-related accidents	<u>98</u>	GRI 403 (bi) (bii) (biii) (biv) (b.v)	Information unavailable/incomplete	SESMT does not manage work-related accidents involving third parties and service providers, focusing only on CLT employees.
		403-10	Occupational diseases	<u>98</u>	GRI 403-10 (b.i) (b.ii) (b.iii)	Information unavailable/incomplete	SESMT does not manage occupational diseases related to third parties and service providers, focusing only on CLT employees.
Information security, data protection, and privacy							
GRI 3	Material topics 2021	3-3	Management of material topics	<u>67</u>	--	--	--
GRI 418	Client Privacy 2016	418-1	Proven complaints regarding privacy	<u>67</u>			For this indicator, TOTVS considers only complaints verified by the ANPD (National Data Protection Authority). In 2025, no verified complaints were recorded. The report does not take into account Dimensa's operations.

STANDARD		CONTENT		LOCATION OR DIRECT RESPONSE	REQUIREMENT OMITTED	REASON FOR OMISSION	JUSTIFICATION
Transformation and innovation in the business model							
GRI 3	Material topics 2021	3-3	Management of material topics	37	--	--	--
Additional indicators (not material))							
GRI 202	Presence in the market 2016	202-1	Proportion between the lowest wage and the local minimum wage, detailed by gender	79	--	--	--
		202-2	Proportion of members of the Board of Executive Officers hired from the local community	We encourage the hiring of professionals from surrounding communities whenever possible. However, no formalized procedure prioritizes hiring leaders from local communities for Senior Management roles. In 2025, 0% of the Board of Executive Officers were hired from the local community.	--	--	
GRI 203	Indirect economic impacts 2016	203-1	Investments in infrastructure and services' support	50	--	--	--
GRI 204	Procurement practices 2016	204-1	Proportion of expenses with local suppliers	46	--	--	--
GRI 303	Water and effluents 2018	303-1	Interactions with water as a shared resource	106	--	--	--
		303-5	Water consumption	106	--	--	--
GRI 306	Waste 2020	306-1	Generation of waste and significant impacts related to waste	107	--	--	--
		306-2	Management of significant impacts related to waste	107	--	--	--

STANDARD	CONTENT	LOCATION OR DIRECT RESPONSE	REQUIREMENT OMITTED	REASON FOR OMISSION	JUSTIFICATION	
GRI 306	Waste 2020	306-3 Waste generated	107	47	--	--
		306-4 Waste not intended for final disposal	107	--	--	--
		306-5 Waste intended for final disposal	107	--	--	--
GRI 408	Child labor 2016	408-1 Operations and suppliers with significant risks of child labor	46	--	--	--
GRI 409	Forced Labor or Slave-like Labor 2016	409-1 Operations and suppliers with significant risks of forced labor or slave-like labor	46	--	--	--
GRI 410	Safety practices 2016	410-1 Security personnel trained in human rights policies or procedures	In 2025, the training of the security team in human rights varied according to the operational model of the units. However, 100% of professionals have mandatory training that includes human rights content, awareness training in accessibility, inclusion, and respect in relationships. The training requirements also apply to contracted companies responsible for security services.	--	--	--
GRI 413	Local Communities 2016	413-1 Engagement operations, impact assessments, and development programs targeting local communities	64	--	--	--
GRI 414	Social evaluation of suppliers 2016	414-1 New suppliers selected based on social criteria	46	--	--	--

Summary of SASB contents

TOPIC	INDICATOR	DESCRIPTION	LOCATION/REPLY
Environmental footprint of hardware infrastructure	TC-SI-130a.1	(1) Total energy consumed, (2) percentage of grid electricity, and (3) percentage of renewable energy.	105 , 106
	TC-SI-130a.2	(1) Total water captured, (2) total water consumed; percentage of each one in regions with High or extremely high base water stress.	106
	TC-SI-130a.3	Discussion of the integration of environmental considerations into strategic planning for data centers' needs.	109
Data privacy	TC-SI-220a.1	Description of policies and practices related to behavioral advertising and privacy of the user.	67
	TC-SI-220a.2	Number of users whose information is used for secondary purposes.	67
	TC-SI-220a.3	Total amount of pecuniary losses resulting from legal proceedings associated with the user's data privacy.	There were no monetary losses resulting from lawsuits associated with User's privacy during the period covered by the report.
	TC-SI-220a.4	(1) Number of requests for user information by authorities, (2) number of users whose information was requested, (3) the percentage that resulted in disclosure.	69
	TC-SI-220a.5	List of countries where the main products or services are subject to To monitor, block, or implement content filtering or censorship required by the government.	In 2025, there were no countries in which the main products or services were subject to monitoring, blocking, content filtering, or censorship mandated by governmental, judicial, or law enforcement requirements.

TOPIC	INDICATOR	DESCRIPTION	LOCATION/REPLY
Data security	TC-SI-230a.1	(1) Number of data breaches, (2) percentage involving personal identification information (PII), (3) number of users affected.	In 2025, no data breaches were identified that compromised the confidentiality, integrity, or availability of the entity's information systems, nor incidents characterized as personal data breaches under applicable legislation. The report excludes Dimensa's operations.
	TC-SI-230a.2	Description of the approach to identifying and addressing data security risks, including the use of third-party cybersecurity standards.	67
Recruitment and global workforce	TC-SI-330a.1	Percentage of employees who are (1) foreigners and (2) located abroad.	124
	TC-SI-330a.2	Employee engagement.	76
	TC-SI-330a.3	Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees.	119 , 121 , 122
Protection of intellectual property and antitrust behavior	TC-SI-520a.1	Total value of pecuniary losses resulting from legal procedures associated with the regulations of antitrust behavior.	In the reported period, there were no monetary losses from legal suits related to antitrust regulations, totaling zero.
Management of systemic risks arising from technological interruptions	TC-SI-550a.1	Number of (1) performance issues and (2) service interruptions; (3) total client downtime.	The indicator is currently undergoing internal evaluation, as its measurement depends on advances in observability at the application/product layer — which are presently under development. At this time, we do not consider the process mature enough for disclosure. The Company will revisit its publication annually and communicate the progress of the matter.
	TC-SI-550a.2	Description of business continuity risks related to operational interruptions.	The indicator is currently undergoing internal evaluation, as its measurement depends on advances in observability at the application/product layer — which are presently under development. At this time, we do not consider the process mature enough for disclosure. The Company will revisit its publication annually and communicate the progress of the matter.

TOPIC	INDICATOR	DESCRIPTION	LOCATION/REPLY
Activity metrics	TC-SI-000.A	(1) Number of licenses or subscriptions, (2) percentage based on cloud.	The specific items of the indicator are being mapped, and an internal evaluation is underway to determine the appropriate direction for the areas responsible for the management and control of the topic. The requirements of the standard will continue to be analyzed to determine the best approach and the responsible focal point, as applicable.
	TC-SI-000.B	(1) Data processing capacity, (2) cloud-based percentage.	The data processing capacity in the period totaled 58,894 units, fully cloud-based, considering only the operating environment of TOTVS Cloud (T-Cloud). The calculation uses physical core as the reference unit, converts public cloud capacity to physical equivalents, and includes only the primary capacity for production workloads and databases, excluding backup resources.
	TC-SI-000.C	(1) Volume of data storage, (2) percentage outsourced.	The volume of data storage in the period totals 16,822,3 TB, fully outsourced, considering the operational environment of TOTVS Cloud (T-Cloud) exclusively. Reported volume includes provisioned disks for virtual machines, public cloud object storage, and private storage in co-location data centers. The calculation covers only primary capacity for production workloads and databases, excluding backup-oriented storage structures, in both public and private clouds.

Limited assurance report

GRI 2-5

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Independent auditors' limited assurance report

(This is a free translation of the original report issued in Portuguese)

To the Board of Directors and Shareholders
 TOTVS S.A.
 São Paulo - SP

Limited assurance report on the Environmental, Social and Governance (ESG) information included in the 2025 Integrated Report of TOTVS S.A. for the year ended December 31, 2025

Conclusion

We carried out a limited assurance engagement related to the Environmental, Social and Governance (ESG) information included in the 2025 Integrated Report ("Report") of TOTVS S.A. ("Company") for the year ended December 31, 2025, prepared based on the guidance of the Global Reporting Initiative (GRI) – GRI Standards, Sustainability Accounting Standards Board (SASB) and CPC 09 Integrated Reporting (which is related to the Basic Conceptual Framework of Integrated Reporting, prepared by the International Integrated Reporting Council – IIRC) ("Criteria").

According to the procedures applied and the evidence obtained, we are not aware of any fact that leads us to believe that the Environmental, Social and Governance (ESG) information included in the 2025 Integrated Report of TOTVS S.A. for the year ended December 31, 2025 was not prepared, in all material respects, based on the guidance of the Global Reporting Initiative (GRI) – GRI Standards, Sustainability Accounting Standards Board (SASB) and CPC 09 Guidance – Integrated Reporting (which is related to the Basic Conceptual Framework for Integrated Reporting, developed by the International Integrated Reporting Council – IIRC).

Basis for conclusion

We conducted our engagement in accordance with NBC TO 3000 (revised) - Assurance Engagements Other Than Audits or Reviews and International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information issued by the Federal Association of Accountants (CFC) and the International Auditing and Assurance Standards Board

(IAASB), respectively. Our responsibilities under those standards are further described in the "Our Responsibilities" section of the report.

We comply with the independence and other ethical requirements of the Accountant's Professional Code of Ethics and professional standards (including independence standards) issued by the Federal Association of Accountants (CFC) based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies NBC PA 01 Quality Management for Independent Auditors' Firms (Legal Entities and Individuals) and International Standard on Quality Management (ISQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, issued by CFC and IAASB, respectively. These standards require the firm to design, implement and operate a quality management system, including policies or procedures related to compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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

Management's Responsibilities for the 2025 Integrated Report

The Company's management is responsible for:

- designing, implementing and maintaining internal controls relevant for the preparation of the information included in the Report that are free from material misstatement, whether due to fraud or error;
- selecting the Criteria as being appropriate for the preparation of the information included in the Report and the appropriate reference to the Criteria used or a description of those Criteria; and
- preparation and proper presentation of the information included in the Report in accordance with the Criteria.

Our Responsibilities

We are responsible for:

- plan and carry out the engagement to obtain limited assurance about whether the Report is free from material misstatement, whether due to fraud or error;
- form an independent conclusion, according to the procedures applied and the evidence obtained; and
- report our conclusion to the Company's Management.

Summary of the work we carried out to support our conclusion

We exercised professional judgment and maintained professional skepticism throughout the engagement. We have designed and performed our procedures to obtain sufficient and appropriate evidence about the Report that provides a basis for our conclusion. Our selected procedures depend on our understanding of the Report and other circumstances of the engagement, and on our consideration of the areas in which material misstatements are likely. When carrying out the work, we perform the following procedures:

- we have planned our engagement considering the relevance, the amount of quantitative and qualitative information and the operational systems and internal controls which supported the preparation of the information included in this Report;
- We obtained an understanding of the calculation method and the procedures followed to compile indicators by inquiring about and interviewing the managers in charge of preparing the information;
- we applied analytical procedures to quantitative information and inquiries about qualitative information and its relation with the indicators disclosed in the information included in the Report; And
- we evaluated the procedures followed to prepare the Report and its structure and contents in accordance with the criteria.

The procedures applied in a limited assurance engagement vary in nature and timing, and their extent is restricted (less extensive) than in a reasonable assurance engagement. Thus, the level of assurance obtained from a limited assurance engagement is substantially lower than the assurance that would have been obtained if a reasonable assurance engagement had been performed.

São Paulo, April 30, 2026

KPMG Auditores Independentes Ltda.
 CRC 2SP-014428/O-6

ORIGINAL REPORT IN PORTUGUESE SIGNED BY
 Wagner Bottino
 Accountant CRC 1SP196907/O-7



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Images

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We thank all people, directly or indirectly, involved in the preparation of the Integrated Report 2025. Published in April 2026.