



Ferbasa

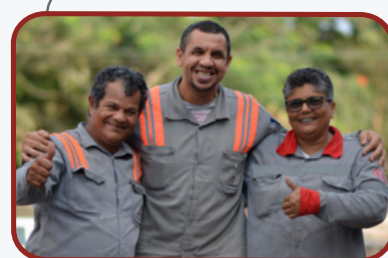


SUSTAINABILITY REPORT 2024

SUMMARY



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38 CORPORATE
GOVERNANCE



58 RELATIONSHIP
WITH
STAKEHOLDERS



90 ENVIRONMENT



126 ATTACHMENTS

153 CREDITS



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INTRODUCTION

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MESSAGE FROM MANAGEMENT

GRI 2-22



Dr. José Carvalho
- Founder

The FJC celebrates its first fifty years, establishing itself through unequivocal, profound and evident developments.

In 2024, we sailed through turbulent waters. The global scenario forced a market slowdown, marked by falling commodity prices, rising export costs and diverse obstacles in global trade. The anti-dumping measures taken by the United States against Russia, Malaysia, Kazakhstan and Brazil demanded a swift and impactful response.

This scenario drove us to work diligently on initiatives aimed at generating sustainable results by prioritizing austere cash management and rigorous cost control, without losing sight of our strategic goals, especially strengthening the safety culture, valuing the potential of our people and the project for a new High Carbon Ferrochrome (HCF eCr) plant.

If the scenario continues to require caution, 2025 invites us to celebrate and drives us to work even harder, aware of our responsibility for the perpetuity of the José Carvalho Foundation, the Company's majority shareholder. Today we pay homage to the seed that was sown decades ago when a frail boy experienced the transformative power of education. If, for that boy, the ideal of prosperity was a dream, the actions of the businessman and educator prove that believing is the first step towards making things possible.

The José Carvalho Foundation celebrates its 50th anniversary.



The José Carvalho Foundation, our founder's magnum opus, completes its first fifty years, establishing itself through the unequivocal, profound and tangible changes in the lives of the thousands of students who have passed through its corridors. These silent changes have spurred the progress of countless families and have renewed their trust in better days.

In this emblematic year, we renew our commitment to the golden path of knowledge that leads us

to contribute to a fairer Brazil, with access to citizenship, education and human dignity for all.

It is with this purpose that we will move forward firmly, grateful for the dedication of Ferbasians and the trust of our customers, investors, suppliers and communities.

Happy reading!

ABOUT THE REPORT

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

Companhia de Ferro Ligas da Bahia (FERBASA) presents its Sustainability Report which details, according to its materiality, the key lessons learned, the progress made and the challenges related to environmental, social and governance topics.

This report uses the international standards of the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB) to make sure that the information disclosed is in line with the best transparency practices in the market and covers all of its business areas. The report is also inspired by the Integrated Reporting framework.

Our Sustainability Report and financial statements (disclosed on March 7, 2025 and available [here](#)) relate to the period between January 1 and December 31, 2024.

Questions or suggestions can be sent to the Communications department:



by email: comunicacao@ferbasa.com.br



by phone:
+55 (71) 3645-8727 / 3404-3121.

FERBASA draws inspiration from the Integrated Reporting framework.

Materiality

GRI 3-1, 3-2

The materiality used as the basis for preparing this report remains the same as that used for the 2023 report since there were no significant strategic or market changes.

Its preparation involved a comprehensive process that involved the directors, executive officers, industry experts, customers, shareholders, investors, community representatives, third sector organizations, specialized media, employees and suppliers. The study included

benchmarking with industry peers and analysis of internal documents, in addition to renowned ESG ratings and standards.

After a careful analysis by the ESG Committee and executed by a multidisciplinary team, senior management approved the inclusion of human rights, while maintaining the seven material topics previously defined.

FERBASA material topics:



Waste management



Local communities



Attraction, retention and development of employees



Energy resources



Ethics, transparency and compliance



Water and wastewater management



Occupational health and safety



Human rights

OVERVIEW 2024

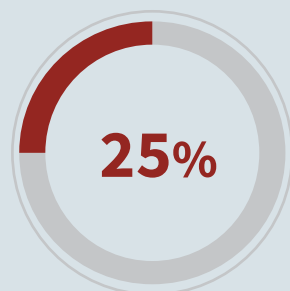


301,200

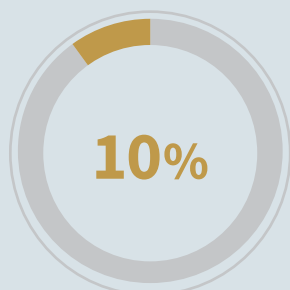
tonnes of ferroalloys
produced.¹

268,600

tonnes of ferroalloys
sold.



WOMEN
on the Board of
Directors.



women on the
EXECUTIVE BOARD.

300 innovative ideas
submitted to the Ferbalnova program.

12 solutions developed
in response to strategic challenges.

3 initiatives selected
for the implementation phase.



Idiversa B3 - the only company without a
white majority on its Executive Board.



Gas burner - operational startup at the
forestry unit.



Sustainable company according to
EcoVadis.



First social audit carried out
by client.

59,500

hours of training.

100,000

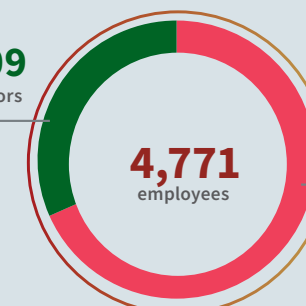
people benefited
by the Ferbasa is Here
Program.

R\$ **327.8**
million
in net income.

R\$ **17.7**
million
in social investments.



1,509
contractors



¹ Including the portion used for internal production of LC FeCr.



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FERBASA

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PROFILE

Intellectual capital - GRI 2-1, 2-2, 2-6

A Brazilian company whose shares are listed on the São Paulo stock exchange (B3), FERBASA was founded in 1961 by engineer José Corgosinho de Carvalho Filho. It is the country's largest producer of ferroalloys and one of the ten largest companies operating in Bahia, according to the Valor 1,000 ranking for 2024.

The biggest chunk of the portfolio is destined for the steel industry and the manufacture of stainless and special steels. To produce the alloys that are sold in the domestic and foreign markets, mainly Japan, the United States and the European Union, the Company had, at the end of 2024, a team of 3,262 employees and 1,509 contractors.

Recognized for the quality of its products, its longstanding relationships and its responsibility towards the environment and surrounding communities, the Company practices austere management that respects its commitments and remains committed to generating shared wealth. These characteristics honor the legacy of its founder José Carvalho and his mission to give back to the country all that he received in the form of free

FERBASA operates in the Metallurgy, Mining, Forest Resources and Renewable Energy segments, is the only producer of ferrochrome in the Americas and owns approximately 95% of the known chromite resources in Brazil.

education of excellence, making him an exemplary citizen known for his philanthropic and innovative nature in the Brazilian business scenario.

Headquartered at Estrada de Santiago, s/n, in the municipality of Pojuca, Bahia, its corporate activities are concentrated in the city of Salvador, also in Bahia.

Subsidiaries¹

- BW Guirapá S.A.
- Indústria de Minérios Damacal Ltda.
- Mineração Vale do Jacurici S.A.
- Reflora Reflorestadora e Agrícola S.A.
- Silício de Alta Pureza da Bahia S.A. (Silbasa)
- Ferbasa & Co.

FERBASA's interest in other companies¹:

- **NNK 232 EMPREENDIMENTOS E PARTICIPAÇÕES S.A.:** on February 9, 2024, the Company signed a share purchase agreement for R\$37.8 million to acquire a 45% interest in NK 232 Empreendimentos e Participações S.A., an Auren Energia S.A. Group company that operates the Ventos de São Ciro (PI) and Ventos de São Bernardo (PB) wind farms. The Company can consume, under the self-generation by equivalence (APE) regime, electricity generated in these farms.

- **BAHIA MINAS BIOENERGIA LTDA.:** a limited company established in partnership with Aperam Inox América do Sul S.A., headquartered in Minas Gerais, with the specific purpose of acquiring rural properties for cultivating eucalyptus and equivalent forest species, and for supplying a portion of the bioreducer consumed in Metallurgy.

(¹) The same entities described in this Report are detailed in FERBASA's financial statements, available in the Investor Relations section of the company website (<https://www.ferbasa.com.br/en/disclosures-and-results/quarterly-results-itr-release-and-webcasting/>).



Silbasa's 30 anniversary

In 2024, FERBASA as well as Marubeni and JMC of Japan celebrated the 30th anniversary of Silbasa, a joint venture that produces and markets high-purity ferrosilicon (HP FeSi).

The joint venture is an important business for the Company and represents a milestone in its history due to the solid union of opportunities and knowledge employed in the pursuit of innovation and process excellence. Silbasa paved the way for diversification of products and enabled the Company to carve its niche in the market.

As valuable as the strategic level achieved, the alliance brings together the characteristic customs and traditions of both countries, notably the intersection between institutional values such as ethics and trust, commitment to quality and well-pondered sustainable business management.

Mission, Vision and Values

MISSION

To serve the ferroalloys, chrome ore and renewable energy markets, ensuring the satisfaction of customers, shareholders and employees, developing and operating an integrated business model for Mining, Forestry Production, Energy and Metallurgy, in a sustainable and competitive manner.

VISION

To be a globally competitive company in ferroalloys and chrome ore, and a generator of renewable energy, consolidating itself as a reference in sustainability.

VALUES

- Ethics and respect for commitments;
- Personal and professional growth opportunities;
- Quality, safety and solidity;
- Simplicity and humility;
- Sustainability and appreciation of life.

INTEGRATED PRODUCTION CYCLE

Manufactured capital - GRI 2-6

The integrated production cycle was adopted to ensure product quality, competitive alloys prices and a reliable supply of raw materials, which is made possible by the verticalized supply chain in which a large portion of the essential inputs are produced and supplied internally ([read more on page 89](#)).



Mining: extraction of ore, mainly for supply to the metallurgical plant.



Metallurgy: the core business of producing metal alloys.



Renewable energy: seven wind farms, with installed capacity of 170 MW.



Forest resources: supplies the bioreducer (vegetable-based charcoal) to Metallurgy, which uses it as a reducer in the production of ferrosilicon.

As an electro-intensive company, FERBASA always remains alert to the supply of electricity. Based on this premise, starting from 2036, it can devise a strategy to fully use the energy generated by the BW Guirapá wind complex or choose to sell it.

To ensure the supply of raw materials and other materials not produced internally and services contracted from third parties, the internal supplier bank has more than 2,000 business partners ([learn more on page 10](#)).

Business segments

Mining

Mining operations are located in the Center-North and Northeast regions of Bahia.



The complex includes:

- Two chrome ore mines – one underground in Jacurici Valley (Andorinha) and one open-pit mine (Campo Formoso);
- Two quartz mines in the municipalities of Tucano and Ipirá;
- A plant in Euclides da Cunha to extract high-quality limestone and transform it into quicklime.

All the ore extracted is almost entirely sent to the metallurgical plant, described below. Occasionally, surplus chromite can be offered to the market.

Metallurgy

Located in Pojuca, a municipality 76 km from Salvador, the capital of Bahia.



Metal alloys are produced in 14 electric furnaces (eight for ferrochrome and six for ferrosilicon) equipped with bag filters, which neutralize the release of particulate matter into the atmosphere.



Forest resources

The segment consists of 64,000 hectares spread over nine municipalities in Bahia: Araçás, Aramari, Cardeal da Silva, Conde, Entre Rios, Esplanada, Maracás, Mata de São João and Planaltino.

Of the total forest area, 25,000 hectares are planted and renewable eucalyptus forests, used in the production of bioreducer, in 100% mechanized rectangular furnaces, which provide safe and ergonomically correct working conditions for employees involved in production. FERBASA preserves as a native forest reserve, an area greater than the limits established by law (20%), with 1,243 hectares approved as Private Natural Heritage Reserves (RPPN).

Renewable energy

Acquired in 2018, BW Guirapá generates wind power – a clean and renewable energy source – and consists of seven wind farms located in the municipalities of Caetité and Pindaí in Southwest Bahia.

Currently, all the energy generated by the 92 wind turbines supplies the contract signed with the Brazilian government (Electricity Trading Chamber – CCEE) at a reserve energy auction, which expires in 2036. After that, the complex will expand FERBASA's supply sources, reducing risks related to volatility in the electricity market, beside enabling the Company to strategically choose between consuming or selling the energy generated.

Bioreducer

An important differentiator for FERBASA is its choice of bio-reducing agent to replace mineral-based coal. The use of a reducing agent sourced from renewable forests, capable of contributing to the mitigation of Greenhouse Gas (GHG) emissions, reinforces the Company's environmentally responsible stance.



Metal alloys/alloy applications



HC FeCr - as an alloying element, high carbon ferrochrome, or charge chrome, is used in the manufacture of stainless steels and special alloys. Stainless steels are used in the food, petrochemical, chemical, cellulose and construction industries, as well as in white goods, dental instruments and household utensils.



LC FeCr - is used in steel production to correct chromium content without causing undesirable variations in carbon content. A basic characteristic of these alloys is the presence of carbon at a maximum of 0.15%.



FeSiCr - a reducing element in the manufacture of low carbon ferrochrome and steels, for the addition of chromium and silicon.



HP FeSi (high purity) - makes up the production of electrical and silicon steels used to manufacture transformers, hermetic compressors for refrigerators and refrigeration systems, hydroelectric plants, freezers and hybrid engines for automobiles.



FeSi 75 standard - used in steel production as a deoxidizer and alloying element. In foundries, it serves as a graphitizing agent.

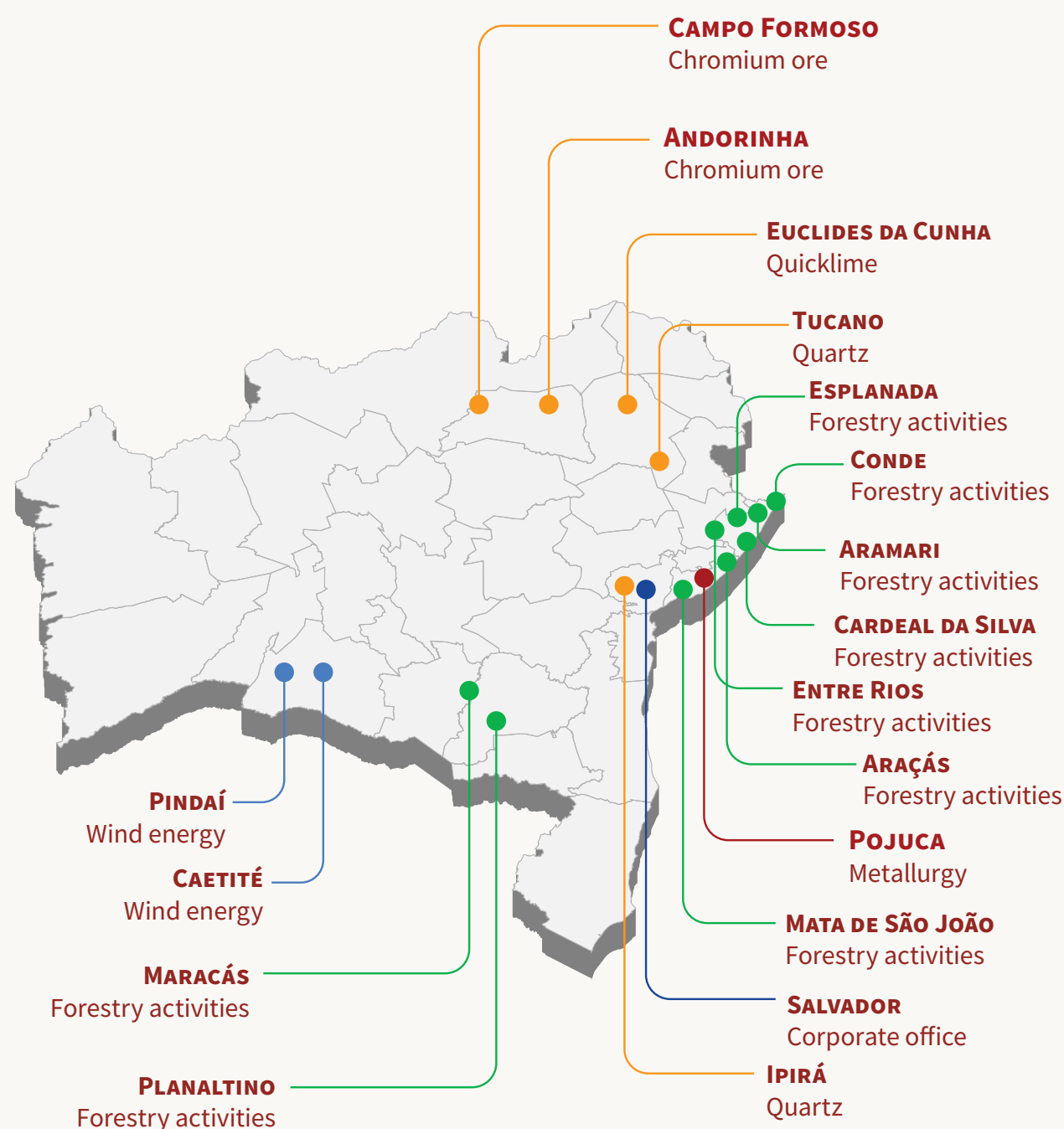


Inoculants: metal alloys rich in silicon, which also contain other chemical elements, such as calcium, aluminum, barium, strontium and zirconium. These are used in the production of cast iron to reduce the formation of cementite (Fe_3C) in order to obtain a product with a more homogeneous structure.

MAP OF OPERATIONS

GRI 2-1

Located in Salvador, the corporate office centralizes the services for all of the group's operating units, highlighted below:



Integrated Management System (SGI)

The Integrated Management System guides all actions related to quality, environment, as well as occupational health and safety. Certified in accordance with the ISO 9001, ISO 14001 and ISO 45001 standards, the System is committed to:

- Customers: always increase their satisfaction through the quality of the products.
- Colleagues: always strive for working conditions that guarantee health and safety for all.
- Environment: ensure the protection of the environment.

The document also addresses compliance with legislation, as well as continuous improvement and sustainable growth by stating that it is the Company's role to respect the laws and rules

applicable to products and to constantly optimize work methods in order to improve processes and results, manage risks and value the progressive learning of teams.

In all, 22 multidisciplinary commissions discuss every month the main topics that fall within the SGI. These commissions are not restricted to employees but also include representatives of partner companies in order to maintain alignment and ensure compliance with the Integrated Management Policy at all levels.

Important topics, such as the performance of indicators, handling of incidents and monitoring of action plans, are analyzed with the focus on streamlining processes, safeguarding people and protecting the environment.



Business model

Our capital inflows



Financial capital

- Own funds resulting from operational cash generation (Capex and Opex);
- Borrowings from financial institutions (Capex);
- **R\$ 17.7 million in social** investments in 2024;
- Around **R\$ 34.3 million invested** in innovation;
- **R\$ 1.3 million invested in people** training and development.



Manufactured capital

- **1 industrial** complex;
- **5 mining** units;
- **64,000 hectares** of forest areas;
- **7 wind** farms;
- **92 wind** turbines.



Intellectual capital

- **Ferbalnova Program**;
- **FerbaLean Program**;
- **Study for extracting ore from tailings**, in partnership with the Universidade de Catalão (Goiás).



Social and relationship capital

- **Ferbasa is Here Program**, operating in 34 municipalities;
- **Sertão Forte Project**, present in 3 municipalities;
- **Over 2,000 business partners** for raw materials, inputs and auxiliary materials, as well as maintenance, repairs and operation (MRO), and equipment.



Natural capital

- **5,079.7 ML of raw water collected** for operational purposes;
- **Energy Efficiency Committee**;
- **25,000 hectares** of eucalyptus forests;
- **1,243 hectares** of areas approved as Private Natural Heritage Reserves (RPPN);
- **Change in land** use with extraction of ore.



Human capital

- Included in **B3's IDIVERSA index**;
- **3,262 own** employees;
- **65 safety** projects;
- **59,500 hours of training** to hone technical skills;
- **100% of managers/coordinators trained** on diversity and ESG topics.



VISION

To be a globally competitive company in ferroalloys and chrome ore, and a generator of renewable energy, consolidating itself as a reference in sustainability.



VALUES

Quality, safety and solidity;
Ethics and respect for commitments;
Simplicity and humility;
Opportunity for personal and professional growth;
Sustainability and appreciation of life.

Shared value



Financial capital

- **R\$ 327.8 million in net income**, down 22.5%;
- **8.1% reduction** in net revenue;
- **R\$ 423.7 million** in debt;
- **R\$ 39 million** in cash consumption.



Manufactured capital

- **514,000 tonnes** of chrome ore extracted;
- **268,600 tonnes** of ferroalloys sold;
- **137,000 tonnes** of bioreducer produced;
- **55.4 average MW** of wind energy generated.



Intellectual capital

- **300 ideas presented at Ferbalnova**, including actions aimed at improving waste management for external use;
- **27.84% reduction** in furnace setup time at the forestry unit with the implementation of FerbaLean;
- **Increased productivity of tertiary crushing**, with an annual reduction of approximately R\$ 1 million in the cost of a wheel loader, in addition to a 33% reduction in idle hours (cleaning) and 54% increase in tonnes produced.



Social and relationship capital

- **100,000 families benefited by the Corporate Social Responsibility (GRC)**, program through development, income and education projects from Ferbasa is Here;
- **245 families** benefited by *Sertão Forte*;
- **10 years** of Ferbasa Educates.



Natural capital

- **90% water reuse**;
- **Waste reuse of 19,200 tonnes**;
- **92,428.4 tonnes** of waste generated;
- **6,613,659.5 GJ** of energy consumed;
- **19,999,948 tCO₂e** of accumulated carbon stock;
- **Installation of gas burners** in 28 furnaces at the Forest Resources unit, reducing GHG emissions by 21%.



Human capital

- **25% of women** on the Board and 10% on the Executive Board;
- **6 accidents** with serious consequences, and 0 fatalities.

PERFORMANCE

Operating results

Financial capital

All areas across FERBASA have actively worked to increase operational efficiency, which has produced healthy results despite the numerous economic challenges in the global scenario and across the sector.

In 2024, the Company remained competitive by rolling out actions aimed at enhancing the product portfolio, maximizing productivity, containing costs, efficient cash management and innovation, and by advancing on the ESG Agenda.

Total production:

301,000

tonnes of ferroalloys.¹

+1.5%

from 2023

Net income:

R\$327.8 million

Sales:

267,000

tonnes of metal alloys

-1.8%

from 2023.

Net revenue:

R\$ 2.24 billion,

-8.1%

from 2023.

Financial result:

R\$ 148 million,

+27.6%

from 2023.

¹ Includes the portion used for the internal production of LC FeCr.

Mining

Total production

514,000

tonnes.

+5.8%

increase from 2023.

Metallurgy

Production variations

+8.4%

high purity ferrosilicon (HP FeSi).

+0,5%

chromium alloys.

+6.0%

silicon alloys.

Forestry

Total production

128,400

tonnes of bioreducer.

+3.8%

from 2023.

Wind energy

Average total generation

55.4^{MW}

average

23.5%

lower than in 2023.

24.4%

lower than that contracted for the year from CCEE.

Financial results

Financial capital

Direct economic value generated and distributed (EVG&D) on an accrual basis, including the basic components of the Company's global operations GRI 201-1	2022 ¹	2023 ¹	2024
Direct economic value generated	3,139,016	2,435,135	943,423
Net revenue	3,139,016	2,435,135	2,236,704
Distributed economic value	1,236,250	848,913	778,951
Personnel (compensation and benefits)	415,705	416,724	449,938
Taxes, fees and contributions	379,079	159,661	119,500
Interest on debt	127,743	46,599	46,231
Interest on equity and dividends	313,723	225,929	163,282
Retained economic value	2,015,766	1,586,222	164,472

¹ Due to an inconsistency in the added value to be distributed, the amounts were corrected, increasing from R\$ 1,985,001 to R\$ 3,139,016 in 2022, and from R\$ 1,005,869 to R\$ 2,435,135 in 2023. As a result, the retained economic value increased from R\$ 748,751 to R\$ 2,015,766 in 2022, and from R\$ 156,956 to R\$ 1,586,222 in 2023 | GRI 2-4.

Total monetary value of financial assistance received by the Organization from any government (R\$ thousand) ¹ GRI 201-4			
Type of assistance	2022 ²	2023 ²	2024
Benefits and tax credits	-	1,104	1,105
Grants for investment, research and development and other relevant types of concessions	226,755	36,983	26,131
Retained economic value	226,755	38,087	27,236

¹ There is no financial support received by the Organization from governments in the form of subsidies, prizes, royalty holidays, financial support from export credit agencies and financial incentives.

²The amount received from grants for investments, research and development, and other relevant types of concessions was adjusted, increasing from R\$ 226,535 to R\$ 226,755 in 2022, and from R\$ 32,836 to R\$ 36,983 in 2023. As a result, the total amount for 2023 increased from R\$ 33,940 to R\$ 38,087 | GRI 2-4.

Investments

Capex (R\$ million)	Metallurgy	Mining	Forestry	Bahia Minas	Wind energy	2024	2023
Machinery and equipment	49.9	69.8	17.1	-	9.4	146.2	171.1
Biological assets	-	-	72.7	-	-	72.7	71.7
Mines	-	21.4	-	-	-	21.4	24.1
Buildings	3.6	17.9	16.1	-	0.3	37.9	23.6
Land	-	-	-	-	-	-	23.4
Vehicles and tractors	0.3	1.4	-	-	-	1.7	2.8
Furniture and utensils	1.0	0.6	-	-	-	1.6	1.6
Other	3.1	0.9	3.2	-	-	7.2	10.5
Total	57.9	112.0	109.1	35.9	9.7	288.7	328.8

INNOVATION AND CONTINUOUS IMPROVEMENT

Intellectual capital

At FERBASA, the freedom to propose ideas and venture into new paths helps to awaken the creative potential of people. Innovation and continuous improvement are essential to consolidating the Organization's competitive edge and are encouraged at all levels.

KEY INITIATIVES IN 2024

- Launch of the Ferbalnova program ([learn more on page 31](#)).
- Study to characterize industrial waste (dust from the metallurgical plant) and identify business opportunities.
- Formulation tests conducted in partnership with the Catalão University for producing briquettes by reusing bioeducer fines in order to avoid wastage and to reuse the co-product.
- Enclosure for bioeducer storage area and control of space to reduce humidity and contamination.



Ferbalnova

Ferbalnova fosters a fertile and collaborative environment by providing a space for the creation and presentation of ideas, which can be done in two ways: voluntarily (Digital Trail) or as a response to challenges proposed by management (Territories Trail).

Highlight: Digital Trail

50 ideas

submitted, whose technical and economic feasibility will be evaluated by the Innovation Committee.

Territories Trail

30 solutions

submitted in the first phase in response to the themes suggested;

6 innovation

groups formed;

12 projects

implemented in the first pitch, of which:

6 went

on to the acceleration phase.

16,000 hours

dedicated to the innovation program.



Territories

Six territories were selected by senior management, which encouraged multidisciplinary teams to develop solutions in Horizons 2 (focus on multiple uses of co-products) and 3 (development of new products and markets), considering the proposals' alignment with the Company's strategic plan.

Challenges:

1. Optimization of water resources;
2. Optimization of resources in the Company's processes;
3. Technologies and tools to improve management;
4. Alternatives for the use and disposal of waste;
5. Use of by-products in new markets, materials and processes;
6. Reduction of carbon footprint across the production chain.

Process optimization

The initiatives led by Mining are designed to reduce employees' exposure to risk, while generating environmental and productivity gains. Some examples are:

- Use of by-products (sand and aggregates), to prepare concrete used in the underground mine. As a result, 100% of the sand generated by processing, approximately 118,000 tonnes/year, is reused, avoiding the extraction of natural resources.
- Mechanized installation of cables to reinforce the roof and pillars of the underground mine, enabling safer and more productive operations. By the end of 2024, 80% of the entire operation was mechanized.
- Bulk purchase of shotcrete additives, eliminating the use of 1,900 drums per year.

At the Pedrinhas mine, the FerbaLean project "Ore processing - increase in production capacity" resulted in the Overall Equipment Efficiency Effectiveness (OEE) indicator surpassing 88%.

Pigmented concrete

To bolster the operational safety of the underground mine, we implemented a process

of pigmenting the concrete (in red) in areas with weak rock masses, which makes it possible to prioritize the support and reinforcement of the section considered a "warning zone". The pigmentation used is inert - it does not modify the geological and mechanical characteristics of the concrete.

At the Forestry unit, two initiatives obtained good results:

- **Optimization of process flow for quality analysis at the laboratory** - improved layout, computerization and distribution of activities helped reduce the lead time for physical analysis by 23% and release the results of each batch within 24 hours.
- **Reduction of 27.84% in furnace setup time** - standardization of tasks and replacement of an implement (claw) increased productivity.

In Metallurgy, the most prominent projects were:

To bolster the operational safety of the underground mine, we implemented a process of pigmenting the concrete (in red) in areas with weak rock masses.



In the Forestry unit, there was a 27.84% reduction in furnace setup time.

- **Fleet optimization of the HC FeCr process (FAB I/ Sebri)** - installation of a submersible slurry pump in the plant's tank, use of a new soil drilling tool and link-type shielding with a larger link/m², as well as a smaller mesh opening, helped increase the useful life of machines and reduce costs by approximately R\$ 1 million a year.

These last three initiatives are the result of FerbaLean, a program launched in 2023 with technical consulting support from Senai Cimatec and which seeks to train internal teams on three topics:

- Quality and process optimization;
- Cost reduction; and
- Increased productivity.

Genetic improvement and productivity

In 2024, as it completed 10 years, the Forestry Genetic Improvement Program implanted, on a test basis, 11 more of its own clones and rescued matrices that will further advance its actions in 2025.

Over the last decade, 436 clones were tested, and the recommendation for commercial planting

has been of Eucalyptus spp. and Corymbia spp., which are adapted to different soil and climate conditions in the Company's production regions. This will enable continuous improvements in the quality of the bio reducer and an estimated gain of 15% to 20% in the productivity of forests, besides expanding the planted areas, which have already expanded in the last four years.

ENGAGEMENT AND COMMUNICATION

Social and relationship capital - GRI 2-29

For FERBASA, the combination of active listening and transparency is the most effective approach to ensure direct and clear communication with its stakeholders, which strengthens relationships and connections. And for this, communication channels are constantly upgraded to provide all stakeholder groups with access to corporate information.

Stakeholder group

Main channels

Employees



- Meetings, daily interactions, Daily Safety Dialogues (DSD);
- Internal communication channels (intranet, bulletin boards, corporate TV, internal communications);
- Corporate events, meetings with leaders;
- Feedback tools;
- Employee Commissions (per unit).

Customers



- Contact by telephone or email;
- Technical visits;
- Quarterly earnings disclosure meetings, financial statements, Sustainability Report;
- Corporate and IR websites.

Suppliers



- Contact by telephone or email;
- Negotiation meetings;
- Supplier portal;
- Technical visits;
- Satisfaction survey.

Stakeholder group

Main channels

Governments and regulatory bodies



- Technical visits;
- Responses to official documents and regulations;
- Meetings, surveys and inspections;
- Formal communications;
- Industry events;
- Contact by phone/email and electronic forms;
- Corporate and IR website, Management Report, quarterly earnings disclosure meetings, financial statements, Sustainability Report and public hearings;
- Reference Form.

Industry associations



- Industry meetings and gatherings;
- Membership of governance bodies, federations and agencies.



Stakeholder group

Investors



Main channels

- Virtual meetings;
- Contact in person, by telephone or email;
- Corporate and IR websites;
- Capital market events;
- Ordinary and Extraordinary General Meetings;
- Conference calls;
- Periodic meetings with investors and market representatives;
- Quarterly earnings releases;
- Management Report;
- Quarterly earnings disclosure meetings;
- Financial statements;
- Sustainability Report.

Stakeholder group

Communities



Main channels

- Contact by telephone or email;
- Technical visits;
- Participation in association meetings and events;
- Face-to-face meetings;
- Updates to social risk map;
- Social agenda;
- Social and environmental programs;
- Volunteer actions;
- Events;
- Tools to receive and analyze support/sponsorship requests.

Press



- Publication of notices and releases;
- Contact by telephone or email;
- Relations with media advisory firm.



Membership of entities and associations

GRI 2-28

By participating in diverse discussion forums, the Company remains updated on issues relevant to its business segments, besides exchanging knowledge and experiences. FERBASA has relations with diverse institutions, listed on its website <https://www.ferbasa.com.br/en/associacoes-de-classe/>.



3

CORPORATE GOVERNANCE

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CORPORATE GOVERNANCE

GRI 2-1, 2-9, 2-12

FERBASA is listed on the São Paulo Stock Exchange (B3) as Level 1 of corporate governance since 2011. The Company is grounded on solid values of integrity, equity, ethics and respect, and conducts its business and communicates with its diverse stakeholder groups in a clear and responsible manner.

Its Board of Directors is an independent and highly active body, whose diversity in terms of gender, age and education, and the presence of women since 2013, have been enriching for the Company.

The commitment to business perpetuity and product excellence is backed by the robust governance structure, in which the responsibilities of the Board of Directors and its advisory committees, the Fiscal Council and

the Executive Board are non-negotiable and are in harmony with sustainability. In particular, the humanistic values bequeathed by the founder and the solid organizational culture are reflected in a trajectory based on appreciating life.

With regard to the potential impacts inherent to the sector, FERBASA is always alert to the laws and norms, identifying and managing risks in order to minimize them and adjust them to its appetite and strategy, with clear guidelines. Compliance, transparency and control tools are periodically reviewed to ensure the implementation of comprehensive criteria.

SHAREHOLDER STRUCTURE

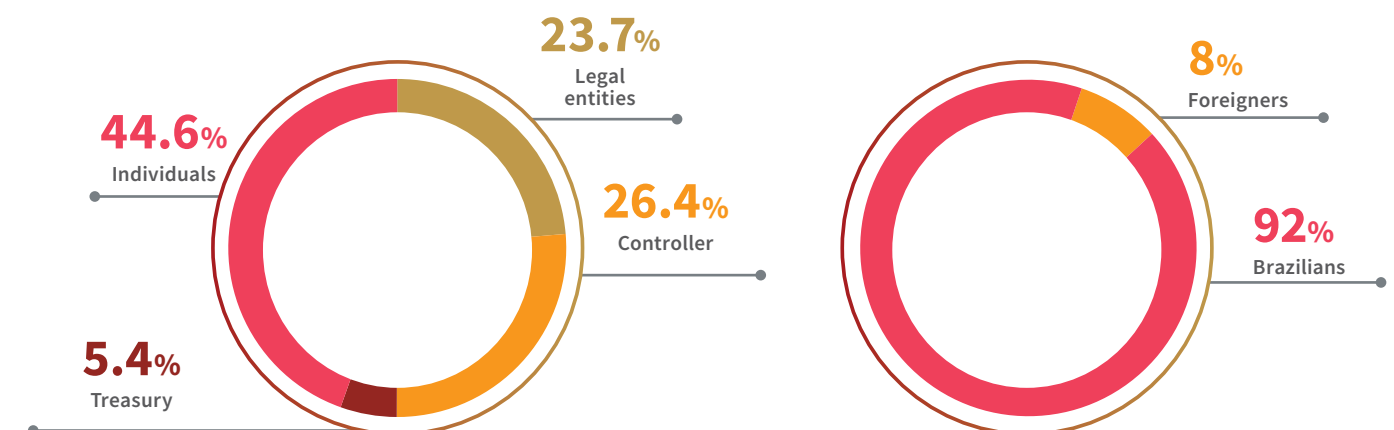
In January 2024, the Company carried out a share split in the proportion of one share for four of the same type. The additional shares resulting from the split were credited to the shareholders of the Company on January 25, 2024.

In November, 35,000 common shares (FESA3) and 70,000 preferred shares (FESA4), all registered with no par value and held in treasury, were canceled. The cancellation of shares did not alter the Company's capital stock (R\$ 1.470 billion), which is now divided into 353,175,000 shares with no par value, of which 117,725,000 are common shares and 235,450,000 are preferred shares.

Shareholder base	Common		Preferred		Total
	Shareholders	Treasury	Shareholders	Treasury	
Position in Dec/2023	29,400,000	40,000	55,696,700	3,183,300	88,320,000
Post-split position (1:4) - Jan /2024	117,600,000	160,000	222,786,800	12,733,200	353,280,000
Post-cancellation position - Dec/2024	117,600,000	125,000	222,786,800	12,663,200	353,175,000

Investor profile

The following chart shows the Company's shareholding structure (preferred shares) on December 31, 2024.



Organizational structure

GRI 2-9, 2-10

Three bodies make up the corporate governance structure: Board of Directors, Fiscal Council and Executive Board.

The Board of Directors is advised by the Corporate Governance Secretary on corporate and governance issues, which also follows the execution of the Board's decisions, updates the necessary information in accordance with the Brazilian Corporate Governance Code and provides information to the control bodies. To ensure rigor in these processes, five non-statutory committees

reported to the Board of Directors ([see more on page 45](#)).

Read the details on membership of governance bodies, term of office, functions and roles, number of other important commitments and skills relevant to the management of the Organization's impacts in items 7.3 and 7.4 of the Reference Form.

Access the Reference Form here



Board of Directors

The Board of Directors is the Company's highest governance body with the following responsibilities, among others:

- Supervise and approve the strategic plan, investment plan and annual budgets;
- Monitor and evaluate the financial performance;
- Examine the policies and principles; and
- Elect the members of the Executive Board annually.

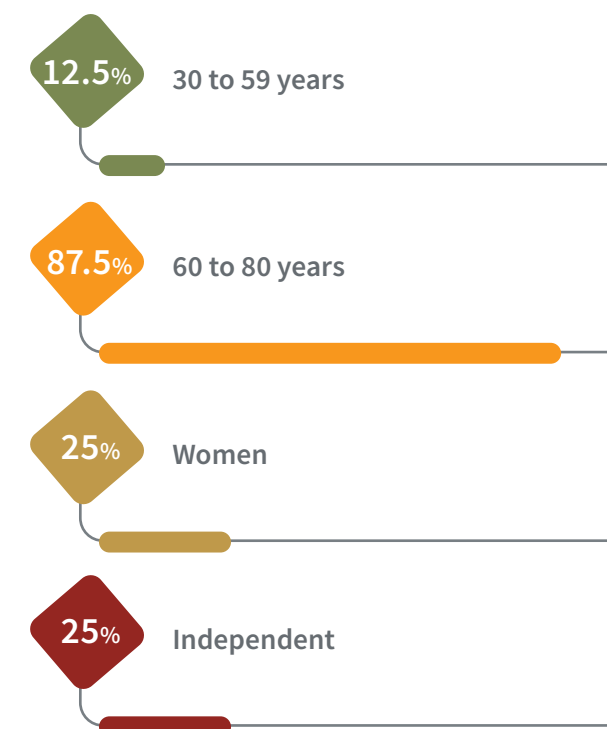
It also defines the business strategies and guides the sustainability triad through rules, structures and processes that guide the actions of others, promoting the Code of Conduct, the risk management and compliance system, as well as internal control and audit structures.

Every year, its members are elected at an Annual General Meeting. At the end of fiscal year 2024, the Board of Directors had eight members aged between 35 and 75, including two independent members, one of whom was appointed by minority shareholders.

The characterization of the Board members appointed by the Parent Company as independent is based on statements from the members themselves, attesting to their fulfilment of the independence criteria established in Annex K to CVM Resolution 80 of March 29, 2022.

To optimize the performance of its functions, the Board may establish committees or working groups with specific objectives, consisting of professionals appointed by the Board, who could be members of the Board and/or others with direct or indirect ties to the Company, always considering the technical and strategic skills required to perform the assigned tasks.

COMPOSITION OF THE BOARD OF DIRECTORS¹²



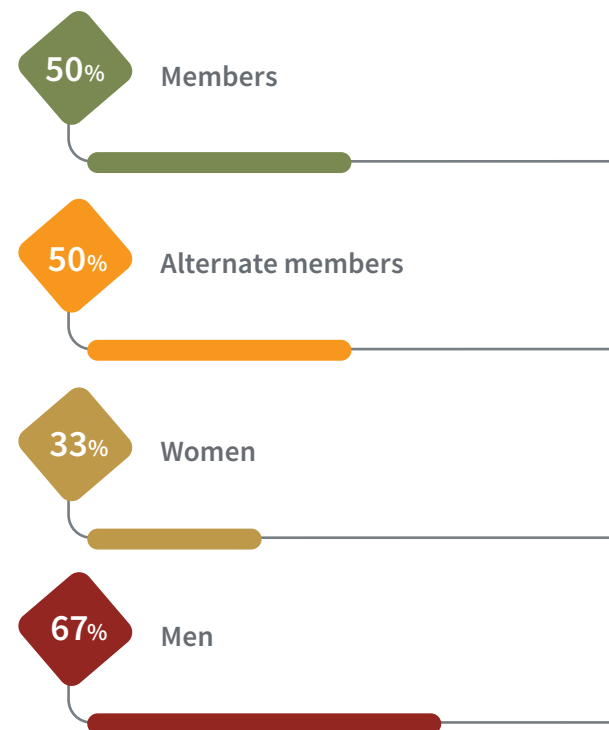
¹ Members of governance bodies do not hold other positions at FERBASA. There is no mapping of other external positions.

² On April 30, 2024, Marcelo Cintra Zarif joined the Company's board of directors replacing Marcos Sampaio de Sousa.

Fiscal Council

The Fiscal Council consists of three members and three alternate members, with a term of office of one year, who are elected at the Annual General Meeting. Its mission is to safeguard the interests of investors and its duties include the collective analysis and approval of the financial statements, balance sheets and other statements of financial performance of the Company.

COMPOSITION OF THE FISCAL COUNCIL

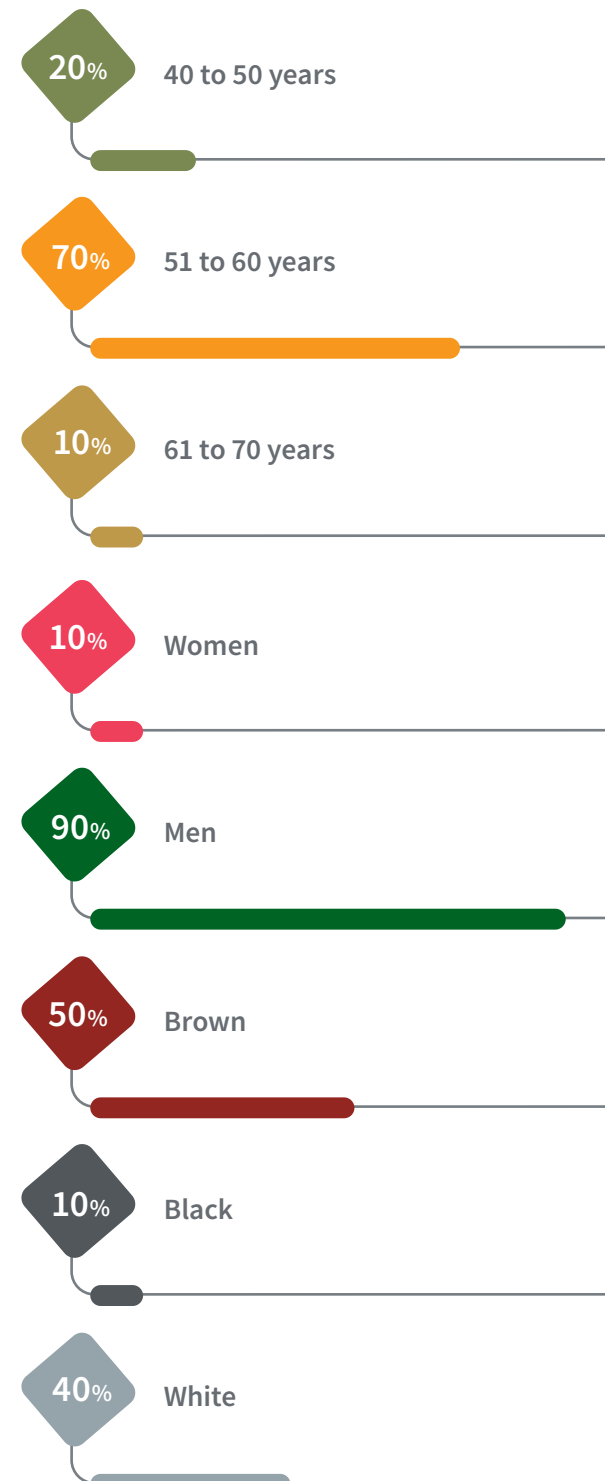


Executive Board

The Executive Board consists of 11 departments and 10 executive officers, including one woman member. Its ethnic diversity was recognized by B3's Idiversa index, which highlighted it as the only company whose leadership does not have a white majority. The Executive Board's mission is to supervise the diverse control bodies, ensure compliance with internal policies and prepare the

budget, investment plan, financial statements and other guidelines and reports submitted to the Board of Directors.

COMPOSITION OF THE EXECUTIVE BOARD



Governance mechanisms

GRI 2-9, 2-13

Five non-statutory advisory committees are tasked with giving recommendations on topics related to their qualifications / expertise. Composed of members of the Board of Directors and/or external

advisors, the committees strive to ensure efficiency and technical expertise in discussions of specific and strategic issues for the Company.

Committees and their duties



Audit Committee: to advise the Board of Directors on validating, recommending and reviewing the financial statements, press releases and external audit opinions, and follow up on issues related to risk management and structure, compliance and reports of the Conduct Committee, besides providing the necessary guidance for the execution of the relevant tasks.



Institutional Management Committee: to advise the Board of Directors in defining strategies, including the Company's vision for the future, provide its opinion on important operational issues, and uphold the organizational culture, ensuring the preservation and promotion of values, principles and ethical standards across all areas and hierarchies.



People Development Committee: guides the integration of HR strategies with the Company's business goals in order to mitigate people management risks. Its responsibilities include proposing the parameters and guidelines for the compensation policy, drafting succession plans, and supporting the executive succession process.



Innovation Committee: to evaluate and propose to the Board of Directors new innovation fronts that are aligned with strategic goals, besides stimulating the culture of innovation and creativity.



Advisory Committee for Strategic Affairs: to advise the Board on setting the direction on diverse topics, referrals and solutions related to strategic or highly complex issues with significant repercussions on business.

The Company also has commissions, committees and multidisciplinary working groups reporting to the Executive Board, which include employees dedicated to delving deeper into material topics, such as ESG, R&D&I, data privacy, waste management and energy efficiency, among others.

Conflicts of interest

GRI 2-15

The Board of Directors follows the approval and implementation of compliance policies and practices in order to prevent and mitigate potential conflicts of interest. Similarly, it acts preventively to identify and monitor potential risks, for which the Company uses the Code of Conduct (see page 49) and the Reference Form, which is reviewed annually, as guidelines.

Compensation

GRI 2-19, 2-20

The overall fixed and variable compensation of management, including benefits, is established in accordance with article 152 of Federal Law 6,404/1976, and decided by shareholders at the Annual General Meeting. For compensation purposes, the responsibilities of each

professional, the time dedicated to the functions, skills, professional reputation and the market value of their services are considered.

During their mandate, members of the Board of Directors and the Executive Board receive fixed monthly fees paid in 13 annual installments, short-term variable compensation linked to operational, as well as collective and individual performance indicators, aligned with the Company's strategic plan and limited to 10% of net income, in accordance with the Bylaws and Federal Law 6,404/1976, market standard benefits, such as medical and dental care, private pension, life insurance and exit bonus, among others.

Periodically, independent consultants are hired to assess the standards of compensation of the Board of Directors and the Executive Board.



Fiscal Council members receive at least 10% of the average amount paid annually to executive officers, in accordance with the Corporations Law.

Periodically, independent consultants are hired to assess the standards of compensation of the Board of Directors and the Executive Board.

Queries from stakeholders regarding management compensation are received and analyzed internally regarding their relevance and compliance with laws and regulatory standards on the topic.

The Board of Directors follows the approval and implementation of compliance policies and practices in order to prevent and mitigate potential conflicts of interest.

ETHICS, INTEGRITY AND COMPLIANCE

GRI 3-3 on the topic Ethics, transparency and compliance

FERBASA remains alert and acts promptly in response to any action that could impact shareholders and/or the community.

Strong ethical principles guide the Company's practices, reiterating the obligation to respect human rights and the laws in force, as well as the commitment to preserving the environment and generating shared wealth.

The improvements made to the Risk Management and Compliance System have increased the synergy between the strategic functions of the 2nd and 3rd lines of defense, enabling a more integrated and effective approach to risk management.

The Company follows an integrated model based on three lines: the 1st line, consisting of the Executive Board and managers, directly addresses business risks; the 2nd line, consisting of specialists, defines the methodologies and monitors compliance; and the 3rd line, consisting of Internal Audit, independently assesses the effectiveness of risk management. The Board and its Audit Committee oversee strategic alignment and key risks.



1st line
Assessment
Treatment
Monitoring
Managers (risk owners)
Executive Board



2nd line
Consulting
Methods and standards
Monitoring
Compliance
GRC, SGI, specialists
Risk Committee



3rd line
Independent assessment of
the effectiveness of controls
Special needs
Internal Audit

Code of Conduct

GRI 2-23, 2-24

The Code of Conduct is the Company's main reference on ethics, integrity and compliance. It brings together the principles that guide the Company's relations with different stakeholders, clearly addressing the expected behavior and procedures that must be adopted by all employees and suppliers, regardless of the position held.

The practices listed in the Code are aligned with the UN Guiding Principles on Business and Human Rights, although they are not reproduced verbatim.

FERBASA does not accept:

- Any type of prejudice due to race, gender, religion, age, political ideals, nationality, marital status, sexual orientation or physical disabilities;
- Moral harassment, offense, sexual harassment or threats;
- Slave or child labor.

At the time of admission, all employees undergo a two-day onboarding program about the Company's culture, procedures and standards, and receive a printed copy of the Code of Conduct.



Valuing the legacy

The ideals and example of founder José Carvalho are broadly disseminated and reiterated on all occasions and in official documents, such as the Code of Conduct, as well as the Mission, Vision and Values.

[Read the Code of Conduct.](#)

Combating corruption

In its Code of Conduct, FERBASA guides the adoption of best practices, and its stance on combating corruption is formalized in all the agreements signed by it. Recognizing that this is a responsibility shared by the entire society, the Company entrusts its employees, especially managers, with upholding the healthy reputation of the Organization and ensuring that all activities are carried out in accordance with law and high ethical standards, besides respecting the norms and procedures.

Anti-Harassment Program

FERBASA does not tolerate any behavior (verbal or physical) that involves embarrassment, humiliation or threats to employees, suppliers or customers. Managers are instructed to practice respectful leadership, working in partnership with Human Resources. Educational activities are conducted periodically, including the annual dissemination of workers' rights during Nice Week, and the Campaign on Moral and Sexual Harassment, which was intensified during the year.

Ethical Conduct Committee

GRI 2-26

The Ethical Conduct Committee is responsible for the confidential and impartial investigation of the complaints received, ensuring that these are treated rigorously and appropriately.

The Committee has three permanent members, with the occasional inclusion of a member of the Executive Board. It receives the reports, recommends appropriate corrective measures, and guides and advises any related party on the standards of conduct and social coexistence.

Reports forwarded to the Committee and those addressed to HR, even if not listed as formal complaints, are examined and responded to in accordance with human rights principles.

The seriousness of this issue originated the Anti-Harassment Program, which was expanded in 2024 through presentations to raise awareness and training for employees at all hierarchical levels, especially for all members of the Internal Accident Prevention and Harassment Committees (Cipaa), who act as multipliers.



* In English: A safe working environment free from any kind of harassment is everyone's right.

Whistleblower Channel

GRI 2-25

The Whistleblower Channel is open to all and maintains the confidentiality of the whistleblower's information.

Complaints can be reported in writing and delivered to the units, by email to comiteconduta@ferbasa.com.br or by telephone (71) 3404-3199.

Complaints received in 2024

27 investigations resulting from complaints made through the channels and received by the Ethical Conduct Committee

9 investigations closed

18 under investigation

The Investor Relations Department also has a direct channel for market players to address criticism of governance actions, which are received and forwarded for internal evaluations.

 www.ferbasa.com.br/servicos-aos-investidores/fale-com-ri/

 dri@ferbasa.com.br

 (71) 3404-3065 | (71) 3404-3066 | (71) 3404-3023

There is also a section on the Company's website for the public to submit complaints:

 www.ferbasa.com.br/reclamacoes/

RISK MANAGEMENT

GRI 3-3 on the topic Ethics, transparency and compliance

In 2024, the Risk Management and Compliance area was restructured to streamline its activities, with assistance from an external consulting firm to evaluate the related processes.

Considering that it is essential to align the level of exposure to risks with the guidelines established by the Board of Directors and the Risk Management Policy, FERBASA identifies and promptly communicates the need to adapt the operational procedures for effective risk management, which considers the severity and scope of their causes and impacts, as well as the achievement of the Company's business goals.

The Integrity Program covers ethics-related issues, with the focus on mitigating risks by defining and monitoring the controls associated with them.

In alignment with the Audit Committee and the Internal Controls area, risk analyses and classifications are carried out by leaders, who monitor the indicators according to the probability of occurrence and the magnitude of the impacts resulting from their occurrence.

During the year, the Risk Management Policy was updated to make it more compliant with the Committee of Sponsoring Organizations (Coso).



Key risk management authorities



Board of Directors: establishes the general guidelines in alignment with the business scenario and strategic goals, reviews and approves the defined strategies based on the recommendations of the Non-Statutory Audit Committee.



Non-Statutory Audit Committee: validates, recommends and monitors issues related to risk management and structure to ensure balance, transparency and integrity of information, validates documents such as the Risk Management Policy and Risk Management Manual, monitors the indicators, evaluates reports, results and the classification of criticality, and provides the necessary guidance for performing the activities.



CEO and Executive Board: maintain an adequate and efficient risk matrix, validating and prioritizing threats to the business and their respective mitigation actions, monitor the guidelines established, reporting to the Audit Committee the most important points that affect the Company's degree of exposure, disseminate across the Company, the knowledge and understanding of guidelines and the measures necessary to mitigate risks.



Managers of business areas: map in advance and monitor, directly or indirectly, the threats involved in operations under their management, execute tasks and decisions in line with the premises of the Risk Management Policy or other guidelines of the Company, periodically report to the Risk Management and Compliance area (GRC, in Portuguese) and/or the Audit Committee, the relevant scenarios and events that affect the degree of exposure and tolerance to risk, roll out action and monitoring plans for operations under their management, in accordance with the joint deliberations of GRC, Internal Audit, Audit Committee or senior management.

ESG AGENDA

In 2024, the final ten initiatives of the 35 scheduled in the two-year plan prepared after the ESG diagnosis carried out in 2022 were concluded.

The new annual cycle is expected to be an important milestone in the ESG journey, since the Company has established as a strategy the preparation of the IFRS Report covering the S2 section, with no formal commitment to publication, and the adoption of some guidelines, for the first year, of the Integrated Reporting Framework, used as inspiration for this report but not fully adopted.

ESG roadmap – initiatives in 2024



ESG – Environment

- Installation and operational startup of the gas burner in the bioreducer production furnaces at the Araticum Farm at an investment of over R\$ 30 million.
- First assurance cycle of the Greenhouse Gas (GHG) inventory, which adopts the GHG Protocol metric.
- Construction of effluent treatment plants at the Ipueira Mine and Araticum Farm, which will reuse effluents and reduce water withdrawal.



ESG – Social

- Execution of the action plan resulting from the findings of the Climate Survey.
- Celebration of ten years of Ferbasa Educates, a project that is part of the Company's social responsibility program and has already helped more than 600 people complete elementary school and high school.
- ESG Trail: workshop for senior management, members of the ESG Committee and specialist areas, as well as training on Human Rights, Unconscious Biases, Maria da Penha Law and disclosure of information to increase knowledge among the entire staff.



ESG – Governance

- Obtaining the seal of Company Committed to Sustainability from the EcoVadis platform.
- Implementation of a computerized system for global risk management.
- First social audit carried out by a client at the operating units.



EcoVadis

Joining EcoVadis, a platform for managing ESG risks and compliance across the supply chain, promotes transparency in FERBASA's relations with some of its main customers. Apart from standardizing the information provided to diverse stakeholders, the system enables the Company to monitor the sustainability targets and guides the Company and the value chain in improving their performance.



Sustainability Policy

In 2024, by formulating the Sustainability Policy, FERBASA took an important step in bolstering its commitment to sustainable development. The Policy lays down clear guidelines to guide processes and programs, ensuring that the Organization's social, environmental and economic responsibilities are incorporated in a systemic and integrated manner.

The commitments include:

- Promoting a dignified, safe, diverse and inclusive work environment in line with the principles set out in the Universal Declaration of Human Rights, ensuring opportunities for personal and professional growth for all employees;
- Fostering sustainable community development in order to encourage regional vocations and expand access to

quality education, while also strengthening transparent and ethical dialogue;

- Adopting safe, rational and efficient practices in the use of natural resources in order to meet the needs of current generations without compromising the sustainability of future generations, besides striving to mitigate the impacts of climate change, effectively controlling and managing mapped risks;
- Being transparent, fair and prompt in communicating with stakeholders, as well as acting in full compliance with law and generating value for shareholders and investors by employing the best environmental, social and governance management practices .

ESG Committee

Consisting of five leaders, the ESG Committee provides support to the Executive Board and technical areas in deliberations and execution of projects related to ESG issues, such as:

- Transparent communications with stakeholders;
- Climate change;
- Waste management;
- Water resources;
- Energy efficiency;

- Circular economy;
- Occupational Health and Safety; and
- Territorial development.

Note that the conclusion of the biannual action plan (2023/2024) highlights a change in the phase: until 2023, the Committee focused on internal structuring (documentation, understanding, training) but in 2024, it started dedicating itself to researching new tools to consolidate the maturity already achieved and conduct assessments on changes to the standards and norms related to the topic.





4

RELATIONSHIPS WITH STAKEHOLDERS

Employees	60
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Suppliers	89

EMPLOYEES

Human capital, GRI 3-3 on the topic Attraction, retention and development of employees, 2-7, 2-8, 2-30, SASB EM-MM-000.B

The Company values a safe, healthy, diverse and inclusive work environment that is challenging, encourages innovation, values effective communication and, above all, where human rights are respected. All employees are encouraged to maintain a positive organizational climate and to keep the Company free from harassment or any type of discrimination.

Our people

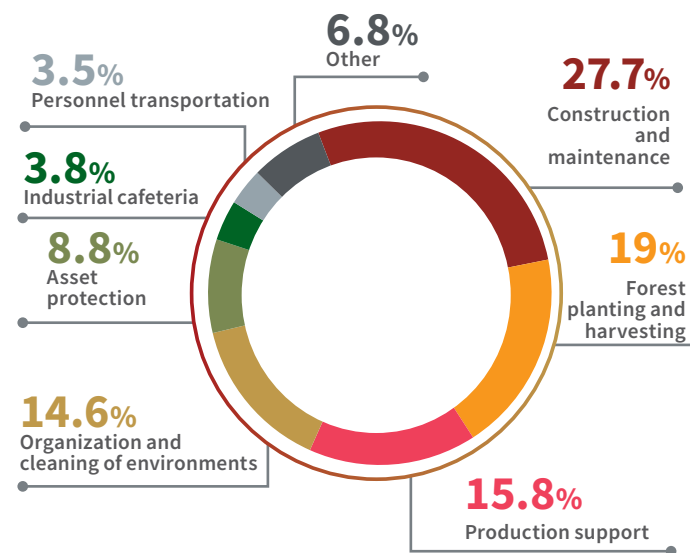
The number of permanent employees increased 2.16% in 2024 from 2023, totaling 3,262 own employees (permanent and temporary), resulting from the ramp up in Mining operations, especially at the lime production unit (Euclides da Cunha) and the chrome ore production unit (Campo Formoso/BA).

With 28 more women employees joining the Company's permanent staff, the proportion between men and women reached 11.0%, compared to 10.5% in 2023.

Collective bargaining agreements cover 100% of the workforce in accordance with their respective functional categories. Priority is given to strengthening relations with industry associations and worker unions.

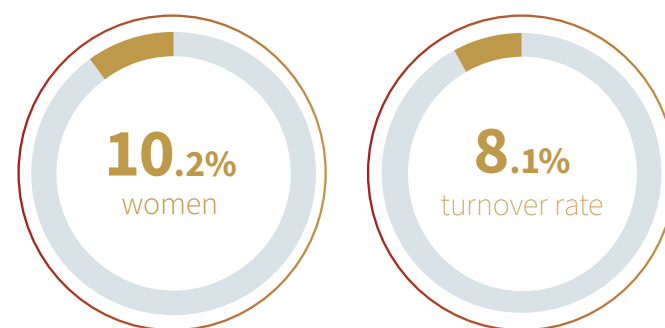
Contractors

In 2024, 1,509 contractors were employed, corresponding to 33.48% of the total staff. These include 1,351 fixed-term workers and 158 temporary workers who perform diverse services:



Profile of employees in 2024:

3,262 OWN
1,509 CONTRACTORS
18 EXECUTIVES
in governance bodies



Below is the profile of FERBASA's employees:

Employee information by type of employment contract and gender | GRI 2-7¹

	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Permanent employees	2,820	234	3,054	2,814	240	3,054	2,864	258	3,122
Temporary employees	82	53	135	81	63	144	70	74	144
Total	2,902	287	3,189	2,895	303	3,198	2,934	332	3,266

¹ All employees are located in the Northeast region.

Employee information by type of working hours and gender | GRI 2-7²

	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Full-time employees	2,816	232	3,048	2,811	238	3,049	2,860	256	3,116
Part-time employees	86	55	141	84	65	149	74	76	150
Total	2,902	287	3,189	2,895	303	3,198	2,934	332	3,266

² All employees are located in the Northeast region. There are no employees without guaranteed hours.



Competency-Based Management (CBM)

Competency-Based Management (CBM) gathers the initiatives aimed at career development and honing the soft skills in alignment with the Company's eight key competencies. Using the Top-Down methodology, this set of actions guides the performance of employees and supports managers in defining strategies and conducting structured feedback sessions, which are held at all hierarchical levels.

Competencies:

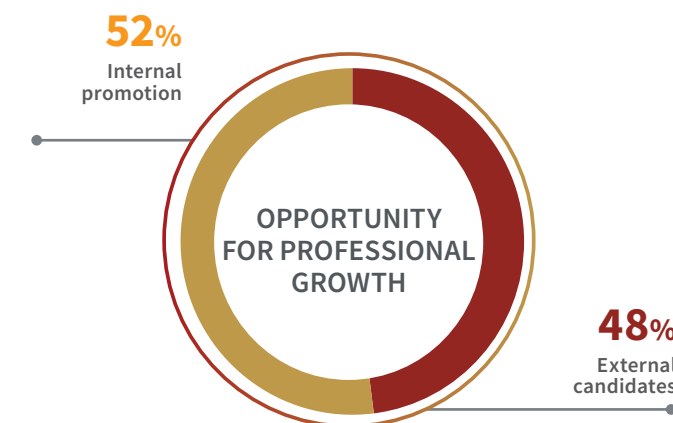
-  Strengthens and disseminates values and culture;
-  Is market-oriented;
-  Is committed to results;
-  Promotes and disseminates the Integrated Management System;
-  Acts in an integrated manner with other areas;
-  Develops solutions with the focus on efficiency;
-  Be an agent of change;
-  Inspires, engages and develops people.



Attraction and retention

The people management and selection practices prioritize both internal advancement and the use of local labor as a way of creating value for the regions where the operations are located.

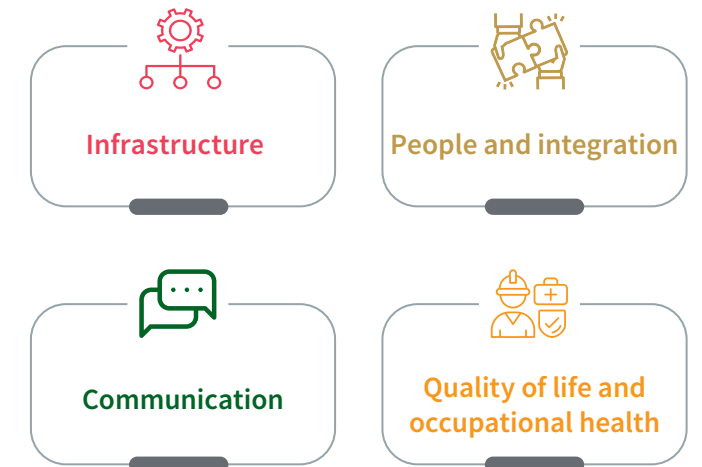
To preserve the traditionally low turnover and promote good practices aimed at high performance, FERBASA offers a competitive compensation vis-à-vis the market, a benefits package and continuous training, in addition to educational incentives at various levels.



The people management and selection practices prioritize internal advancement and the use of local labor.

Continuous improvement

Based on the opportunities revealed by the organizational climate survey conducted in late 2023, a plan for systematic evolution was rolled out in 2024, with actions segmented into four pillars:



To execute the plan, a leader was designated for each pillar and tasked with defining the metrics for monitoring the solutions proposed by the multidisciplinary teams. The People Development area was responsible for monitoring the progress and verifying the results of each initiative.

Hires and turnover

Hires

New hires, by age group | GRI 401-1, SASB EM-MM-000.B¹

Age group	2022		2023		2024	
Bellow 30	109	52.7%	201	75.3%	173	58.2%
30 to 50	96	46.4%	65	24.3%	117	39.4%
Over 50	2	1.0%	1	0.4%	7	2.4%

New hires, by gender | GRI 401-1, SASB EM-MM-000.B¹

Gender	2022		2023		2024	
Women	25	12.1%	85	31.8%	66	22.2%
Men	182	87.9%	182	68.2%	231	77.8%

New hires, by region | GRI 401-1, SASB EM-MM-000.B¹

Region	2022		2023		2024	
Northeast	207	100%	267	100%	297	100%

¹The following formula was used for the calculation: (new hires per category/total new hires) x 100. There were new hires only in the Northeast.

Turnover

Turnover, by age group | GRI 401-1¹

Age group	2022		2023		2024	
Below 30	31	25.6%	122	53.7%	107	45.9%
30 to 50	64	52.9%	73	32.2%	96	41.2%
Over 50	26	21.5%	32	14.1%	30	12.9%

Turnover, by gender | GRI 401-1B¹

Gender	2022		2023		2024	
Female	107	88.4%	44	19.4%	42	18.0%
Male	14	11.6%	183	80.6%	191	82.0%

Turnover, by region | GRI 401-1

Region	2022		2023		2024	
Northeast	121	100%	227	100%	233	100%

¹The following formula was used for the calculation: (terminations by category/total terminations) x 100. Terminations occurred only in the Northeast.

Compensation and benefits

GRI 401-2

Offering compensation that is compatible with the market and a solid benefits package is aimed at stimulating the Company's competitiveness, retaining talent and recognizing professionals. In this regard, compensation practices are defined based on surveys conducted periodically by specialized consulting firms.

The package includes medical and dental care for direct dependents, scholarships, group life insurance, private pension plan, childcare assistance, restaurants at operating units, transportation and food assistance, personal accident insurance, vacation bonus and partnership with corporate physical activity platforms (Vik and Total Pass). In addition, partners offer exclusive discounts on products and services, such as vehicle insurance, language courses, as well as leisure, cultural and entertainment options.

There are no differences in the base salary between men and women in the same role, which attests to the Company's commitment to gender equality.



Offering compensation that is compatible with the market and a solid benefits package is aimed at stimulating the Company's competitiveness, retaining talent and recognizing professionals.

Profit Sharing Program (PLR)

Available to all employees, the Profit Sharing Program encourages proactive action in the pursuit of the best results for the Company. The PLR has annual targets established by the agreements between the Company and the committees representing employees in each unit, with the participation of one member from their respective union.

Variable Compensation Program (PRV)

The Variable Compensation Program, which is conditioned on the generation of profit in the year, covers management positions and is triggered by net revenue, adjusted Ebitda, Ebitda margin and adjusted cash flow.

To drive excellence and strengthen alignment with the Company's long-term goals, annual indicators and targets are established for leaders considering the challenges facing their area in terms of health and safety, operational and economic efficiency, sustainability and strategic projects. The individual results of the Competency Management Program are also monitored. In 2024, the PRV covered 108 employees.

Training and qualification

GRI 3-3 on the topic Attraction, retention and development of employees

Training focused on improving skills, behaviors and technical knowledge is provided to groom the potential of teams. HR and managers work together to draft the Annual Training Plan (ATP) in order to implement the tools that optimize team development.

In addition to the existing educational incentive, onboarding and training actions linked to the *Timaço* program were included during the year.

AVERAGE TRAINING HOURS PER EMPLOYEE, BY GENDER | GRI 404-1

2022



2023



2024



Average training hours per employee, by functional category | GRI 404-1

Functional category	2022	2023	2024
Management	51.0	47.1	52.1
Leadership/Coordination	38.6	51.7	52.0
Technical/Supervision	27.5	43.2	32.5
Administrative	16.1	17.5	12.5
Operational	15.3	16.0	16.1

Timaço

GRI 3-3 on the topic Attraction, retention and development of employees, 404-2

Focused on behavioral development, *Timaço* is proof that skills can be honed through a combination of modern training strategies and integration, fun and happy activities. After all, harmony among people and strong bonds help maintain a healthy organizational climate and achieve collective wins.

The Program, which covers 100% of the workforce, maintained in 2024 its focus on the personal and professional growth of employees - the backbone of FERBASA's ecosystem.



The program *Timaço* covers 100% of the workforce.

Talents Up to Date

GRI 3-3 on the topic Attraction, retention and development of employees, 404-2

The Talents Up to Date program helps identify, develop and prepare employees to take on key roles by promoting internal talent. Monitoring the development of technical and behavioral skills starts with continuous training and strengthening the culture.

The program provides managers with a systemic view of their team, which facilitates the identification of potential successors and brings together the tools designed to make transitions more fluid and impeccable. By the end of 2024, the design of succession maps for the Executive Board level had been completed.

Diversity

FERBASA fosters a pluralistic work environment where discrimination or prejudice of any kind are combated – the conduct that expresses the Company’s concern for preserving a welcoming and respectful environment.

In 2024, actions aimed at managing diversity were launched, with the focus on gender equity and on identifying development opportunities for people with disabilities.

FERBASA Diversity, Equity and Inclusion (DEI) Trail

2022

- AWARENESS CREATED AMONG MANAGERS;
- INCLUSION CENSUS HELD;
- PUBLICATION OF DIVERSITY REPORT.

2023

- ONLINE COURSE ON UNCONSCIOUS BIASES;
- WORKSHOP ON INCLUSIVE LEADERSHIP;
- PRESENTATION ON DIVERSITY AND INCLUSION IN ORGANIZATIONS, FOR THE ENTIRE STAFF.

2024

- STRUCTURING OF THE DEI PROGRAM ARCHITECTURE;
- CONTINUATION OF THE DEI TRAINING JOURNEY.

Health and safety

GRI 3-3 on Occupational health and safety, 403-1, 403-4, 403-5

The health, safety and well-being of employees are non-negotiable values for FERBASA. As such, the accident prevention strategy is based on the Integrated Management System (SGI) Policy, which goes beyond mere legal compliance and clearly demonstrates the commitment of leaders. The mission is to strengthen the safety culture, implement risk management tools and deploy effective protective controls.

The health and safety framework includes the following:

- Integrated Management Policy;
- Golden Rules;
- Standards and procedures;
- Internal Accident and Harassment Prevention Committees (Cipaas);
- Specialized Services in Safety Engineering and Occupational Medicine (SESMT);
- Emergency response teams at all units.

The Online Integrated Management Software (SOGI) helps manage the legal requirements in accordance with regulatory standards, their updates and other applicable legal requirements. Processes related to the topic are consolidated and certified annually by ISO 45001 and assured by Bureau Veritas (BV).

Occupational risk management

GRI 403-2, 403-7, 403-10

Operational risks are measured by assessing the aspects and impacts, hazards and damages (AIPD) that cover all areas and processes. Internal procedures guide the execution of activities with the purpose of eliminating accidents. The risk monitoring and controls are part of the efforts aimed at making daily practices progressively safer across all units, besides preventing occupational diseases.

Note that the Company adopts a right of refusal mechanism, based on Golden Rule 10, which makes it mandatory to suspend any activity that poses a risk of accident, and Golden Rule 9, which allows employees to refuse to perform any activity that exposes them to the risk of accident.



Strategic Security Plan

The strategic plan for transforming, improving the maturity and strengthening the safety culture is focused on safeguarding the physical integrity and health of employees. For this, priority is given to preventive actions, evaluation of procedures and processes, investments in technology, systemic communication, as well as visible and perceived leadership.

The plan is anchored on three pillars:

- Elimination of risks and fatalities;
- Reduction in the severity and number of accidents, as well as occupational diseases; and
- Raising the health and safety standards.

During the year, a new Safety Culture Diagnosis (DCS) was completed based on 23 strategic dimensions of the Hearts & Minds matrix and an analysis of the Behavioral Triggers present in the organization. The DCS enabled us to review and design new structured actions focused on people, innovation, performance and lasting results.

Active listening

Employees, with their experience on the field and their observation of production routines, are actively heard and provide feedback to managers during inspections or the implementation of preventive tools, or at corporate events and behavioral surveys.

Workers covered by the occupational health and safety system | GRI 403-8¹

	2022	2023	2024
Number of workers covered by the system	4,760	5,015	4,668
Percentage of workers covered by the system	100%	100%	100%
Number of employees covered by the system with internal and external audit	4,322	4,347	4,007
Percentage of workers covered by the system with internal and external audit	90.8%	90.0%	86.0%

¹ Workers at the Pedrinhas, Damacal, Quartzo, Itiúba and BW Guirapá Mining Units (own and contractors) were not included due to the lack of certification at these Units.

AVERAGE NUMBER OF HOURS OF TRAINING PROVIDED TO YOUR WORKFORCE FOR HEALTH, SAFETY AND EMERGENCY MANAGEMENT TRAINING | SASB EM-MM-320A.1

Safety



Emergency management



Health



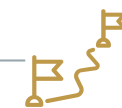
Actions aimed at continuously improving safety in the activities and processes:

- Risk Management Program;
- Active Participation in Safety (PAS);
- Verification of Compliance of Procedures (VCP);
- Safety Project: focus on reducing unsafe conditions;
- Safety inspections at service fronts;
- Behavioral Approach to Safety (ACS).

In addition, prevention programs are carried out:

- Ergonomics;
- Hearing conservation;
- Respiratory diseases;
- Medical control of occupational health;
- Quality of life.

The entire operational team is trained from the time they join the Company so that they can safely perform their tasks.



Training trail

Onboarding → Technical and operational standards → legal requirements

The safety culture is strengthened by diverse initiatives, such as:

- Risk perception workshops;
- Leadership mentoring;
- Internal and external audits.

Communication and training — 2024



13,358 Behavioral Safety Approaches (ACS), with the focus on behavioral change – 32% more than in 2023;



65 Safety Projects aimed at eliminating or mitigating unsafe conditions;



144 actions rolled out by the #PAS program;



59,500 hours of training, through management awareness and risk perception workshops, covering 100% of the target audience.

Other actions:

- Installation of a simulator in training for jobs at height and in confined spaces (Mining);
- Expansion of lifelines and anchoring points in buildings (certified by international standards);
- Automation of CO detectors in the underground mine together with the ventilation system;
- Creation of working groups on the subjects of electric shock and electricity;
- Sipat organized on the topic Valuing life: our value, our commitment.

Health and safety indicators

The excellent results in 2023 - the year with the lowest number and lowest rates of accidents without lost time in FERBASA's history - encouraged the teams' engagement and dedication to health and safety initiatives.

Information about employees | GRI 403-9¹, SASB EM-IS-320a.1, EM-MM-320a.1

	2022	2023	2024
Number of work accidents with serious consequences (except deaths)	9	7	6
Rate of occupational accidents with serious consequences (except deaths)	1.22	0.93	0.79
Number of work accidents requiring mandatory reporting	44	18	22
Rate of accidents with mandatory reporting	6.00	2.40	3.69
Number of hours worked	7,325,888.8	7,498,690.7	7,588,990.6

¹There were no deaths resulting from work accidents in 2022, 2023, and 2024.

Segment	2022	2023	2024
Frequency of lost time accidents (CAF)	0.99	0.60	0.88
Severity	53	126	236
Frequency of accidents without leave (SAF)	3.9	1.7	1.75

Information about contractors | GRI 403-9

	2022	2023	2024
Number of deaths resulting from work accidents	-	-	-
Rate of deaths resulting from work accidents	-	-	-
Number of work accidents with serious consequences (except deaths)	2	-	4
Rate of occupational accidents with serious consequences (except deaths)	0.54	-	1.05
Number of work accidents requiring mandatory reporting	10	9	8
Rate of work accidents with mandatory reporting	2.72	2.18	2.10
Number of hours worked	3,675,662.0	4,115,004.9	3,816,756.0



Health and wellness programs and services

GRI 403-3, 403-6

FERBASA offers a variety of services to employees and contractors, aimed at promoting the quality of life. To encourage healthy habits and raise awareness on the importance of holistic care, these actions also help maintain a balanced and collaborative work environment.

Workers are monitored by an in-house multidisciplinary team of occupational physicians and nurses, physical educators, ergonomists (occupational physiotherapists), psychologists and occupational nursing technicians, whose work is not limited to merely fulfilling the legal requirements. Employees have access to a health plan, health care at an exclusive clinic and other internal programs, such as Viva+, which offers psychological support and nutritional guidance, and educational campaigns that also cover their family members. Other actions include the clinical monitoring of specific groups, such as chronic patients, awareness campaigns on disease prevention and activities to encourage the adoption of healthy practices in the daily routine.

My Doctor Novamed

Employees at the Metallurgy and Forestry divisions, the corporate office and the José Carvalho Foundation, as well as their dependents have at their disposal an exclusive medical center located in Pojuca, which offers consultations without co-payment in the health plan in ten specialties, low complex procedures, as well as laboratory and imaging exams.

9,171
cases attended to

12.5%
more than in 2023



Specialties:

- Cardiology • General practice - family medicine
- Gynecology • Physiotherapy • Ophthalmology
- Orthopedics • Pediatrics • Psychology
- Urology • Laboratory tests

Diagnostic imaging:

- Ultrasound • X-ray

VIVA+ actions:



Periodic events based on the annual health calendar;



Vaccination campaign on the Company's premises;



Workplace gymnastics.

GuideMe

App offering emotional health services for employees and their families, which complements the psychological assistance available at the My Doctor Novamed clinic or provided by specialists from the health plan.

VIK App

Virtual environment with individual or group sports challenges that stimulate physical activity and promote socialization.



800 participating employees

22,000 km covered running or walking

90,000 km cycled

23,000 hours in motion



Nice Week

The Nice Week in the year was marked by the focus on mental health. Presentations were made on crucial topics such as anxiety, depression, panic syndrome and addiction to online gambling apps. The goal was to create a safe space for dialogue and to raise awareness about the impacts of psychological disorders on the lives of people.

Mother's love

Pregnant women (employees, daughters and wives of employees) are monitored by a medical team and also receive guidance on pregnancy, prenatal care and initial care for the baby.

53

pregnant women monitored:

87%

dependents

13%

women employees, equivalent to **70%** of the Company's pregnant women

Total pass

Platform that encourages the practice of sports and which provides access to several partner gyms and studios for a single monthly fee.

454

employees registered on Total Pass

63%

employees

37%

dependents

COMMUNITIES

Social and relationship capital, GRI 3-3 on the material topic Local communities

The servant leadership of FERBASA's founder, now widely disseminated in modern management practices but quite innovative at the time, guides the Company's social investments.

José Carvalho had an ideal: to build a company that could transcend economic issues and creation of jobs to give people the autonomy to take charge of their own destiny. Driven by this inspiration, FERBASA prepared the biannual work plans for the Ferbasa is Here social responsibility program, whose mission is to develop the regions where FERBASA operates by implementing structural initiatives,

especially those that have education - the root of all transformation - as their starting point.

The transparent dialogue and cordial relations are essential for the optimum allocation of resources, and for building constructive partnerships and mitigating potential critical situations.



Connection that empowers

Interactions with communities provide important information for the success of the social responsibility program and drive the development of the 34 municipalities covered by the Company's social programs. The work with these communities includes the following stages:

Identification and classification of stakeholders → implementation of engagement plans → receipt and handling of complaints → biannual definition of social investments → management of conflicts, if any.



R\$ 17.7 million in social investments



100,000 people benefited



175 communities



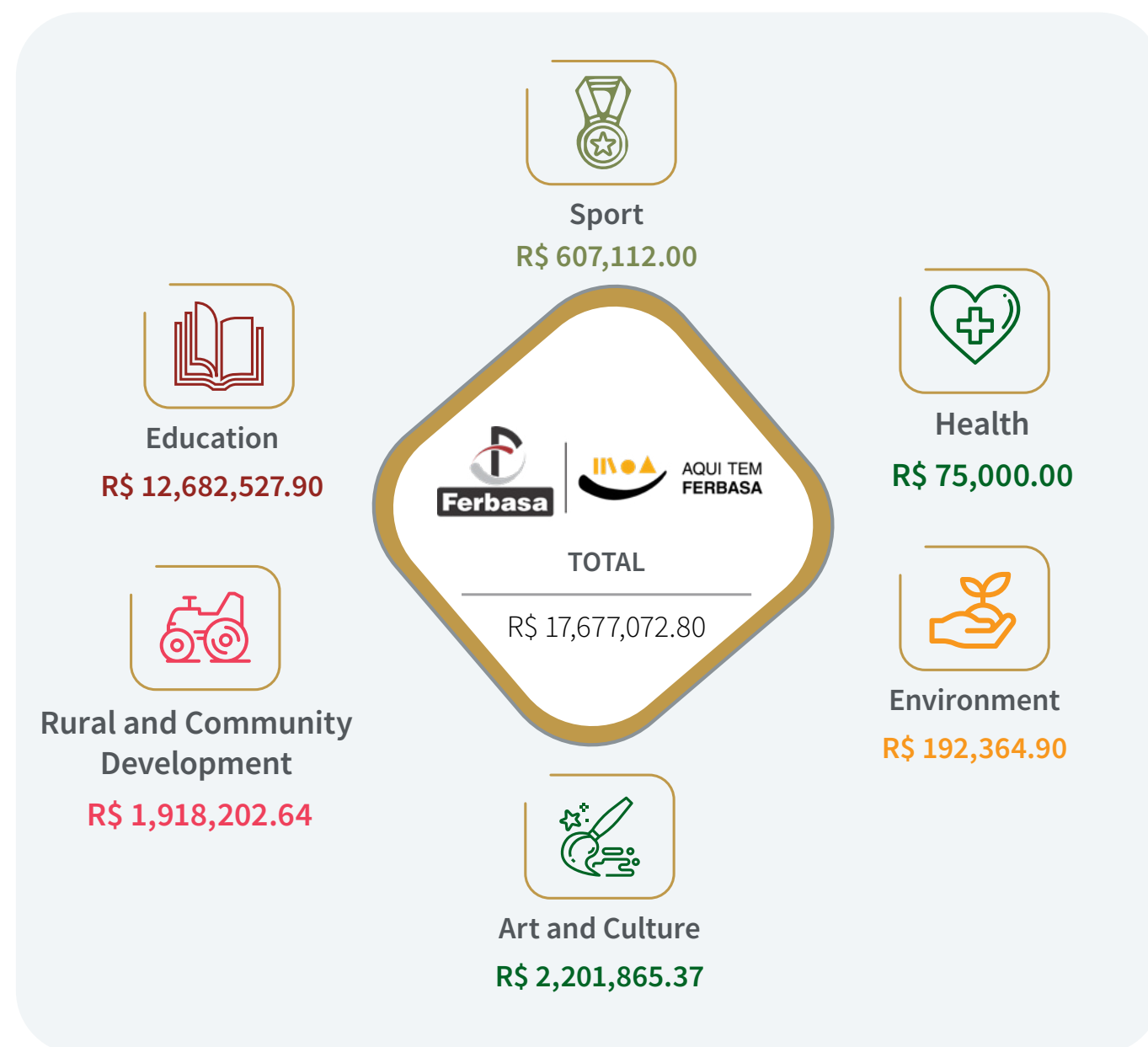
24 municipalities covered



100% of the funds allocated to projects in Bahia



The work plan and respective budgets are reviewed annually and submitted for approval by senior management. These detail the actions to be carried out along the six lines of action:



Percentage of operations that have implemented engagement, impact assessments and/or development programs targeting the local community | GRI 413-1

Type of assessment and planning for the development of local communities	% of operations that implement
Social impact assessments, including gender impact assessments, based on participatory processes	100
Environmental impact assessments and ongoing monitoring	
Public disclosure of the results of environmental and social impact assessments	
Local development programs based on the needs of local communities	
Stakeholder engagement plans based on stakeholder mappings	
Committees and processes for broad consultation with the local community, including vulnerable groups	
Work councils, occupational health and safety committees and other worker representative bodies to discuss impacts	
Formal processes for complaints by local communities	

Education

Education is at the heart of Ferbasa is Here and is the primary vector for building a more conscientious and civic future. Initiatives in this field are permanent and are designed to provide better opportunities for individuals and, at a broader level, bring progress to the regions.

Ferbasa Educates

The high point of the year was the 10th anniversary celebrations of Ferbasa Educates, a project that promotes schooling through the Youth and Adult Education (EJA) model. The initiative is open to the employees and contractors of FERBASA and the José Carvalho Foundation, as well as their families.

In 2024, a new batch was created for parents of students of the José Carvalho Foundation in vulnerable situations. More than merely offering education, FERBASA seeks to empower them as

agents of social change who also encourage their children's learning process.



Ferbasa Educates in numbers

184 people enrolled in 2024

610 high school graduates since 2014

132 expected to graduate in 2025

35 professionals have advanced their career within the Company

Blended learning format for Elementary II and High School

In-person format for Elementary School I (1st to 5th grade)



A-Grade Student

Conducted in partnership with the Medrado Municipal School in Andorinha, the A-Grade Student program helps students overcome learning difficulties in Portuguese and mathematics by holding tutoring workshops at the Medrado Community Center. Students also receive psycho-pedagogical support.



60 children and teens;



8 to 18 years - age group;



Elementary Education I and II.



Our citizen

To improve the qualifications of the workforce, open the doors to the job market and generate employment and income, training is provided in professional activities diagnosed as local vocations. This way, individuals have real opportunities to progress, which results in a positive impact for the entire region.



218 people benefited

06 participating municipalities

11 training sessions

Training topics:

- *Licuri* straw handcrafts • Poultry farming and laying hens • Dairy goat farming • Coffee management • Nutrition of goats and sheep • Beekeeping • Tilapia fish processing • Cassava crop management • Fish farming • Strawberry production

Sertão Forte

Sertão Forte covers the municipalities of Andorinha, Monte Santo and Uauá. Its goal is to boost income generation by offering specialized technical and veterinary support, technology, training and quality inputs. Communities are also encouraged to participate in events to boost sales of their produce.



Activities promoted by *Sertão Forte*:

- Goat farming • Poultry farming • Beekeeping • Family farming • Handicrafts.

245 families

15 communities

03 municipalities

05 artesian wells in operation



Licuri

Investments in developing the *licuri* chain help increase the income of around 90 families that create handicrafts and manufacture products with high added value, such as oil, olive oil, cookies, sweets, cosmetics and even beer.

The fruit, which boasts multiple uses, is also ruminated by goats and sheep, resulting in the goat *licuri* residue that is transformed into biomass and used in the drying furnaces of companies in the region. During the year, 36 tonnes of biomass were produced, 28% less than in 2023, due to the priority given to more refined uses.

Transparency and engagement

GRI 3-3 on the material topic Local communities

In 2024, the engagement of the 175 communities served was essential to ensure that the projects and approaches implemented correspond to their needs and bring about significant changes in the social fabric.

The representation of each region is ensured by actively listening to their demands, analyzing the feedback provided in surveys, and interacting with leaders. Whenever possible, this data is considered while defining specific strategies. The principal means of communication used are instant messaging apps and the over 2,000 technical visits

made by both the in-house team and consultants during the year. The result of this initiative is evident from the peaceful, coherent, and respectful negotiations of the few conflicts that exist.

All social sponsorship requests to the Company are made by completing a form available on the corporate website. This procedure is to ensure a democratic, fair and transparent assessment process.

Social Risk Map

GRI 3-3 on the material topic Local communities

In 2024, the Social Risk Map of the communities served by Ferbasa is Here were completed, which generated more detailed information about the needs of each location and the existing opportunities, with a special focus on community development and income generation. The Map is designed to expand the knowledge of the ground reality in each municipality and make private investments in social actions more effective.

As part of the process, the access of these people to essential public services, such as health, mobility, education and employment, was analyzed.

Note that territorial diagnoses are carried out periodically to monitor the progress of initiatives, which cover 100% of the production units.

Health

The *Corrida Colorida* run, organized by the **Martagão Gesteira Hospital** with support from FERBASA, donated 100% of the proceeds to the maintenance of the medical center. Among the runners were 150 employees and their families, whose registration fee was fully paid by the Company. Martagão Gesteira Hospital is one of the leading philanthropic hospitals in Bahia, providing free treatment to children and teens, attending to more than 500,000 cases every year.

The Company also made a donation to the **Santo Antônio Hospital** through the Viva Dulce program. This and other such donations are intended to increase diagnostic exams by 10% and endometriosis surgeries scheduled for 2025 by

approximately 15%, as well as acquire specialized materials for outpatient procedures.

FERBASA also sponsored in 2022, the technological upgrade project of the Santa Dulce dos Pobres Memorial, which was inaugurated in 2024. The museum, located in Salvador, the state capital, is a permanent exhibition of the life of love and charity lived by Brazil's first female saint and houses more than 800 pieces that help preserve and keep alive the saint's ideals.

Other Ferbasa is Here projects rolled out in 2024

Agriman Show

Theatrical presentations focused on awakening in children the responsibility for preserving the planet.

42 presentations

8,380 students

20 municipalities (Andorinha, Araçás, Caetité, Campo Formoso, Cardeal da Silva, Conde, Entre Rios, Esplanada, Euclides da Cunha, Itanagra, Itiúba, Mata de São João, Maracás, Monte Santo, Pindaí, Planaltino, Pojuca, Senhor do Bonfim, Tucano and Uauá).



Designing the Future (see page 110)

Challenge for students to design sustainable projects on the topic Smart solutions for solid waste management.

182 participating students

60 teams

06 municipalities covered
(Andorinha, Campo Formoso, Catu, Maracás, Planaltino and Pojuca)

Northeast Brazilian Voices Festival

Arts and culture exhibition to showcase Northeast Brazil's identity.

580 local artists

35,000 spectators

4,900 km traveled

22 municipalities covered
(Andorinha, Araçás, Aramari, Caetité, Campo Formoso, Cardeal da Silva, Catu, Conde, Entre Rios, Esplanada, Euclides da Cunha, Ipirá, Itanagra, Itiúba, Maracás, Mata de São João, Monte Santo (BA), Pindaí, Planaltino, Senhor do Bonfim, Pojuca and Tucano)

Supplier Training Program (PQF, in Portuguese)

Technical training for local suppliers.

30 companies involved

02 municipalities
(Andorinha and Campo Formoso)

Senar for Women

Training to promote women entrepreneurship, with the focus on commercial activities.

98 women trained

12 communities in Andorinha
(Algodões, Barriga Mole, Mandi, Medrado, Pimentel, Pindoba, Sede, Sítio do Açude, Sítio do Lalau, Surará, Queimada de Cima and Tanque das Varas)



Leadership Forum

Event to strengthen the Company's relations with communities and train community representatives on responsible leadership.

144 leaders trained in leadership skills

Participation of FERBASA's
technical areas

E-Agro - Innovation, Agricultural Technology and Business Generation Fair

04 municipalities covered
(Andorinha, Campo Formoso, Esplanada and Monte Santo)

07 communities benefited (Cachoeira do Edgar, Carrancudo, Limoeiro Medrado, Pimentel, Salgado and Sítio do Lalau)

9,000 visitors



Human rights

GRI 3-3 on the topic Human rights

FERBASA's operations are periodically subject to risk and impact assessments, which include human rights issues. The Integrated Management System is audited and recertified annually to make sure that its practices comply with Brazilian law and the main international standards ([learn more on page 23](#)).

In 2024, work started on analyzing internal documents, either to update them or expand their scope. The goal is to reaffirm FERBASA's commitment to respecting the basic and inalienable rights of all human beings, preventing possible risks and, when necessary, mitigating them.

The Code of Conduct establishes the basic principles that guide the behavior expected from all employees, especially leaders, ensuring the promotion and protection of human rights in their activities, besides reiterating complete intolerance to any type of harassment and discrimination. The Company's agreements include clauses that require suppliers to prohibit illegal labor by children and adolescents, as well as forced or slave labor.

The Ethical Conduct Committee is responsible for receiving, analyzing and handling complaints related to non-compliance with these principles by employees, suppliers or any other stakeholder.

It should be noted that 100% of the employees are trained on the rules listed in FERBASA's Code of Conduct ([learn more on page 49](#)).

Moreover, communication channels ensure that all types of contacts are addressed, such as complaints, reports, criticism or suggestions, while internal teams, especially those in human resources, environment, social responsibility, commercial, supplies and investor relations, are dedicated to nurturing relations with specific stakeholder groups, encouraging dialogue and engagement.

In 2024, several educational actions were implemented, which included the:

- Dissemination of workers' rights during Nice Week;
- Campaign on moral and sexual harassment;
- Literacy activity on the concepts of human rights (Instituto Ethos);
- Lecture on education and citizenship in relation to the Maria da Penha Law.

Social and environmental impacts

GRI 203-1, 203-2, 413-2

Strengthening the host regions

FERBASA's social and environmental projects use external references, such as standards and protocols, to guide the formulation and implementation of economic, social and environmental policies. These guidelines ensure that economic growth occurs in a sustainable manner and in line with global commitments, such as the UN Sustainable Development Goals (SDG).

Support targeted at improving local infrastructure in 2024, which covered:

- Topographic study of a 9 km-long road between the center of Andorinha and Medrado, which was delivered to the municipality's Infrastructure Department;
- Installation and construction of a water reservoir to quench the thirst of 5,000 animals.
- Drilling of a well, bringing the number of structures adjacent to the mining and forestry units to 19.

Facilities were also built to encourage local production, such as 19 poultry farms and 18 goat confinement units, in order to boost income generation in the communities.

In the field of services, the provision of specialized consulting services, such as veterinary assistance, fisheries engineering and technical support for agriculture, all of which demonstrates a continuous investment in community development. Such assistance contributes to professional training and improving rural activities.

The donation of materials to municipal governments and associations, especially for road infrastructure services, reflects the commitment to improving local conditions and benefiting the communities around the Mining, Metallurgy and Forestry areas. During the year, more than 100,000 tonnes of quartz fines, gravel and slag were donated.



19 poultry farms and 18 goat confinement units were built.

100,000

tonness of quartz fines,
gravel and slag donated.

CUSTOMERS

Social and relationship capital

Investments are constantly made to optimize processes in order to strengthen the value chain across all of the Company's business segments and ensure the highest levels of customer service.

The needs of this audience are monitored by critically analyzing the points of attention identified in the annual surveys on products and services. This enables us to apply performance metrics



to measure the level of customer satisfaction, especially focusing on criteria such as pricing and flexibility in negotiations – issues most often raised in diagnostics.

The Integrated Management System systematically monitors the complaints reported which, in 2024, were as follows:

- 2 complaints judged valid, addressed and closed after verifying the effectiveness of action plans.
- 1 complaint judged invalid.

During this period, the inclusion of FERBASA in the EcoVadis platform proved to be an important tool for assessing the maturity of companies in relation to the sustainability of their supply chain ([learn more on page 55](#)).

Note that, during the year, no lawsuits were filed for antitrust or monopoly practices. However, antidumping proceedings brought by the United States against major international FeSi producers, such as Russia, Malaysia, Kazakhstan and Brazil, impacted FERBASA, which saw a drop in business transactions with the US. An investigation was carried out during the year, which ended in early 2025 with the publication of new FeSi export tariffs.

SUPPLIERS

Social and relationship capital GRI 2-6

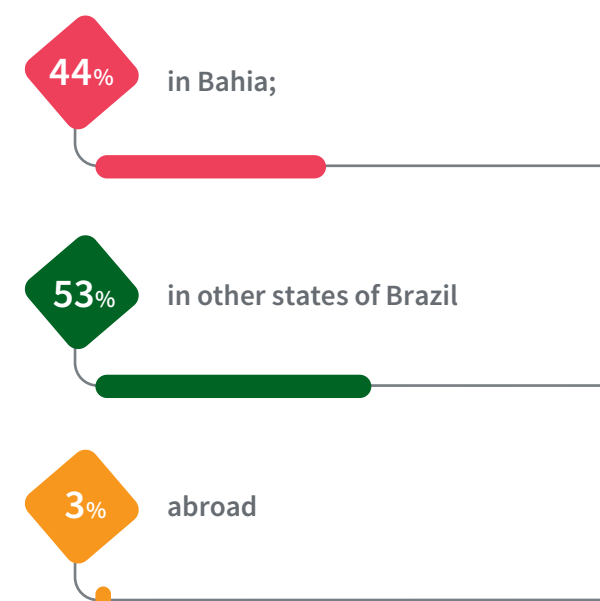
Supplier management is guided by compliance with principles defined in the Code of Conduct and with legal compliance standards, including the social, environmental, human rights, health, safety and integrity aspects. The Company periodically updates its formal relationship standards and policies, and also adopts the criteria set by the International Labour Organization (ILO) in its agreements, such as the prohibition of child, forced and/or slave labor and due verification of the relevant certifications and licenses.

FERBASA has a verticalized supply chain in which most of the raw materials come from the Company itself, such as chromite, quartz, quicklime and bio reducer. It strives to ensure the quality of inputs, drive logistical and cost efficiencies, and reduce the risk of interruptions in supply.

Supplier management is guided by compliance with principles defined in the Code of Conduct and with legal compliance standards.

For items not supplied internally by the operating units, more than 2,000 active suppliers meet the demands for services, equipment, other raw materials and MRO (Maintenance, Repair and Operation) parts.

The commercial operations carried out during the year resulted in the following numbers, considering revenue



It must be highlighted that, although the balance sheet of 2024 points to a higher share of agreements and purchases outside Bahia, this is due to the reduction in imports and the consequent increase in the weight given to other states.

FERBASA remains committed to fostering regional development by prioritizing local agreements.



5

ENVIRONMENT

Environmental management	92
Energy	102
Emissions	105
Material management	108
Waste	109
Water resources management	118
Dam management	123
Closure of mines	125

ENVIRONMENTAL MANAGEMENT

Natural capital GRI 304-2, 304-3

Environmental management at FERBASA is based on three pillars: prevention, reduction of impacts and construction of a prosperous tomorrow for future generations. This premise guides the initiatives on the subject and demonstrates a responsible and vigilant stance in the judicious use of natural resources. In this regard, the Company gives priority to the progressive implementation of sustainable practices, the proactive monitoring of risks and systematic monitoring of the effects of climate change.

As such, investments are constantly made in equipment, systems and solutions aimed at conserving biodiversity. In 2024, a few actions helped build an environmental legacy, which include the installation of the gas burner in the bioeducer production furnaces at the Araticum Farm – Forestry unit ([learn more on page 93](#)).

Gas burner

The installation of a system to burn gases from the 28 ovens at the Araticum Farm marked 2024 by the innovation at the service of the environment. The project, whose primary challenge was to meet a community demand related to the processing of wood in a bioeducer, resulted in the elimination of almost 100% of the odor and a 7% reduction in emissions.

Moreover, the initiative has the potential to generate byproducts such as pyroligneous liquid, an important input for the agricultural pesticides segment, and an oil with industrial applications, which could replace fossil fuels. The expectation is to make further progress in 2025 on feasibility studies for the construction of a bio-oil plant, whose production could either be used internally or sold.



Others worth highlighting are:

Fugitive emission control system improved with the installation of bag filters in the ore drying process.

Results: reduction of particulate matter emissions to 12 mg/m³, which is 88% lower than the limit established by the covenant.

Installation of gas scrubber for sintering chimneys.

Results: as part of the biannual plan, whose aim is to reduce emissions in five chimneys. Positive results were achieved in two, with reductions ranging between 45 and 75 mg/m³. Note that the standard emission limit is 100 mg/m³.

Recovery of degraded areas.

Results: recovery of 41.83 hectares in the Mining and Forestry production processes.

Additionally, the Company continued to modernize and expand the rainwater drainage system at the Metallurgy unit, which included paving and drainage works, and the installation of particle control tanks.



Social and environmental benefits

The installation of the gas burner not only brought tangible social benefits, but also served as an opportunity for community engagement. By involving local leaders in various phases of construction and arranging a technical visit to a similar facility in Minas Gerais, FERBASA promoted the exchange of knowledge and strengthened its relations with this important stakeholder group by aligning their expectations with the project's goals.

The initiative, which received investments of around R\$ 30 million, also included the training of local workers by the Company and the temporary hiring of a part of this group by a contractor.



Integrated management

The Integrated Management System (SGI, in Portuguese) consists of indicators related to the:

- Reuse, recycling and co-processing of waste;
- Reduction in consumption and recirculation of water;
- Mitigation of Greenhouse Gas emissions; and
- Energy efficiency.

The SGI Policy combines the principles of environmental conservation and the continuous improvement of the ecological performance of processes. These actions are subjected to internal and external audits each year, while those carried out by customers and suppliers are audited on demand. Similarly, the Environmental Assurance

Technical Report (RTGA, in Portuguese) is submitted to the environmental licensing agencies every year.

Social and environmental impacts

FERBASA is committed to taking care of people and the planet, and acts as a guardian of today and an architect of tomorrow, striving to minimize the impacts of its operations.

In the Forestry unit, the focus is on increasing the productivity of planted forests, optimizing soil use and preventing land degradation. For this, the Company analyzes the impacts of its activities, invests in technology, prioritizes the preservation of native vegetation, and protects the diversity of flora and fauna, especially of endangered species.

In the Mining and Metallurgy units, the focus is on reusing water and controlling emissions. The

In the social sphere, interaction with communities, local representatives and industry experts is essential for the success of our environmental initiatives.



14 furnaces in the metallurgical plant have bag filters to neutralize the release of particulate matter into the atmosphere. Sustainable water resource management practices at both the units have reduced the volume of water captured by increasingly using recirculation systems.

In the social sphere, interaction with communities, local representatives and industry experts is essential for the success of the environmental initiatives. As a preventive measure, the Company installs signage in protected areas and conducts internal inspections to

combat illegal practices, such as burning, fishing and hunting, especially in Environmental Preservation Areas (APAs, in Portuguese).

Recovery

The aim of recovering degraded areas is to restore the landscape while maintaining the original characteristics of the area. Mining areas used for storing ore and waste piles receive special attention to restore and reintegrate them into the landscape - an important aspect of the Mine Closure Plan.

Operating units owned, leased or managed within or adjacent to environmental protection areas and areas of high biodiversity value located outside environmental protection areas | GRI 304-1

Operating unit (leased or managed)/ venture	Ownership/ management Model	Position of unit	Type of operation	Size of operating unit (in hectares)	Value of biodiversity (presence in protection list, legal protection)
Coastal north of Bahia – Pojuca/BA					
		Within the environmental protection area		2.9	Santo Antonio Farm Permanent Preservation Area.
		Surroundings of the environmental protection area		16	Area designated for Legal Reserve regularization (4.53 ha), plus preserved native vegetation (11.51 ha).
		Within the environmental protection area		14.1	Lago Poseidon and Riacho Caboclo APP.
		Surroundings of the environmental protection area		29.7	Area in the process of regularization for RL.
Semi-arid region of Bahia					
		Within the environmental protection area		3,392	Permanent Preservation Area (APP, in Portuguese) and Legal Reserve (RL, in Portuguese). Brazilian law - Protection of the Caatinga, of the total informed, 540.18 ha are APP and 2,851.85 are RL.
		Surroundings of the environmental protection area		5,715.9	Area of preserved native vegetation around APPs and RLs; Caatinga biome.
Coastal north of Bahia					
		Within the environmental protection area		2,161.7	Permanent Preservation Area (APP). Brazilian law - Protection of the Atlantic Forest, of which 96.64 ha are located in the Coastal North Environmental Protection Area (APA).
		Covering parts of the environmental protection area		14,181.3	Legal Reserve (RL). Brazilian law - Protection of the Atlantic Forest, of which 704.76 ha are located in the Coastal North Environmental Protection Area (APA).
		Surroundings of the environmental protection area		1,087.9	Private Natural Heritage Reserve (RPPN, in Portuguese). SNUC, of which 474.83 ha are located in the Coastal North Environmental Protection Area (APA).
				7,608.4	Surplus native vegetation. Brazilian law - Protection of the Atlantic Forest, of which 604.18 ha are located in the Coastal North Environmental Protection Area (APA).
Maraltino					
		Surroundings of the environmental protection area		849.8	Permanent Preservation Area (APP). Caatinga biome.
				4,503.8	Legal Reserve (RL). Caatinga biome.
				153	Private Natural Heritage Reserve (RPPN). Caatinga biome. SNUC.
				2,324.5	Surplus native vegetation. Caatinga biome.

All units in diversity value (area attribute) are located in terrestrial ecosystems.

Caption:

Metallurgy

Mining

Forestry

Leased

Own land

Manufacturing/production

Extractive operation

Location and characterization of operations:

During the year, no significant expansions were made at the production units.



Forestry

Activities conducted primarily in anthropized and/or pasture environments, avoiding, whenever possible, the removal of native vegetation. Predominant biome is the Atlantic Forest.



Metallurgy

Metallurgical complex (FeCr and FeSi plants) situated in a mixed-use zone in the municipality of Pojuca. Atlantic Forest biome.



Mining

The principal mines are located in already consolidated occupation zones. When there is need for expansion, whether for production or storage activities or for waste and waste piles, legal authorizations are requested. Predominant biome is the Caatinga.

Forest areas

The forestry asset is located on an area spanning approximately 25,000 hectares. Around 51% of the unit's areas are earmarked for environmental protection and include Legal Reserves (RL), riparian forests in Permanent Preservation Areas (APP) and native vegetation. Of note is the existence of three RPPNs in the Atlantic Forest biome, in the municipalities of Entre Rios, Esplanada and Maracás. The farms

have several water bodies, with the respective APPs well preserved.

Over 38.6

hectares of forests recovered in areas within the Atlantic Forest biome.

Release of animals

FERBASA has voluntarily ceded areas for the release of wild animals. In 2024, it registered an additional 731.48 hectares of Wild Animal Release Areas (Asas) with the Environment and Water Resources Institute (Inema), which enables the species captured by Inema in diverse municipalities across Bahia to be returned to their natural habitat after being sent to the State Wild Animal Screening Center (Cetas), where they are received, treated and rehabilitated.

271 animals returned, in partnership with Inema – Fauna Department

47 birds

164 reptiles and amphibians

60 mammals

RPPN intended for the release of animals:

614.9 hectares at the Buri Farm

RPPN Jequitibá, certificate 26/2023 issued on March 22, 2023, case 046.0525.2023.0001361-13

474.8 hectares on the Limoeiro Farm

RPPN Reunidas Limoeiro 27/2023, issued on March 24, 2023, case 046.0525.2023.0001368-90

Note: these two areas are located in the Atlantic Forest biome and covered by Dense Ombrophilous Forest.



ReVegeta

In its second cycle, ReVegeta focused on restoring the lost vegetation cover. To preserve local biodiversity and water quality, besides strengthening the social and environmental networks, the program recovers riparian forests (areas protecting springs and water bodies) in the areas of influence of its operations.



Work plan 2024

Recovery of riparian forests: conducted in Campo Formoso and Entre Rios.

Development of partnerships: thematic meetings held with the municipal environmental departments of Campo Formoso, Catu and Pojuca, which resulted in a survey of the areas for diagnosis in 2025.

Distribution of seedlings: 300 distributed to Catu, 285 to the Spring Recovery Project.

Maintenance of the recovered area: monitoring of the area recovered in 2023 in Pojuca

Voluntary recovery of 7 hectares of degraded areas located outside the Company's area of coverage: awaiting authorization from the owners of the areas and from the municipal governments of Catu and Pojuca.

In addition, the Company partnered with the Rio da Prata community in Entre Rios to voluntarily recover 5.6 hectares located outside the Company's environmental influence area, in a section of the Permanent Preservation Area of a tributary of the Subaúma River.

The 2024 work plan included the restoration of riparian forests; the development of key partnerships for FERBASA; the distribution of seedlings; and other projects.



Beekeeping integrated with forestry activities

As part of its social responsibility program, the Company enters into partnerships with beekeeping associations to foster local economic development by ceding its forest areas for beekeeping pastures. Besides promoting income generation, the initiative provides training on topics such as selling honey and producing high value-added derivatives such as handmade artisan soaps, scented candles, ecological cleaning cloths and scented sachets. Similarly, community representatives are encouraged to participate in seminars and fairs, which expands access to technical knowledge and markets, thereby strengthening the local entrepreneurial ecosystem and consolidating their role as agents of transformation.

Beekeeping integrated with forestry activities is geared toward local economic development.



ENERGY

Natural capital, GRI 302-4

In 2024, FERBASA's energy consumption remained in line with the Brazilian grid, with 89.20% of the generation coming from renewable sources (hydroelectric plants, wind farms, solar farms and biomass plants).

Energy consumption within the organization (GJ)^{2 3} | GRI 302-1, SASB EM-IS-130a.2

	2022	2023	2024
Non-renewable fuels	270,052.4	251,995.9	255,728.5
Gasoline (automotive)	12,377.9	11,118.4	12,520.4
Diesel	256,136.4	239,195.0	261,583.1
LPG	1,538	1,682.4	1,747.8
Renewable fuels	-	207.4	290.2
Hydrated ethanol	-	207.4	290.2
Consumption of Electricity concessionaire¹	6,550,820.1	6,360,943.1	6,540,994.7
Sale of Electricity	315,895.4	164,587.5	183,193.9
Total energy consumption	6,504,977.1	6,448,558.9	6,613,659.5

¹ The Company does not consume electricity generated by solar panels, electricity from the free market associated with I-RECs (free market contracts have average GRID emission), cooling consumption and steam consumption.

²Heating, cooling and steam are not sold.

³ Total consumption in the historical series did not subtract energy sales. Hence, the numbers were adjusted, which decreased from 6,819,334.4 GJ to 6,504,977 GJ in 2022, and from 6,613,146.4 GJ to 6,448,558.9 GJ in 2023. Moreover, the LPG and hydrated ethanol categories were added. | GRI 2-4.

At FERBASA, a swap transaction generated gains from the early use of self-generated energy.



Total energy consumed as an aggregate value

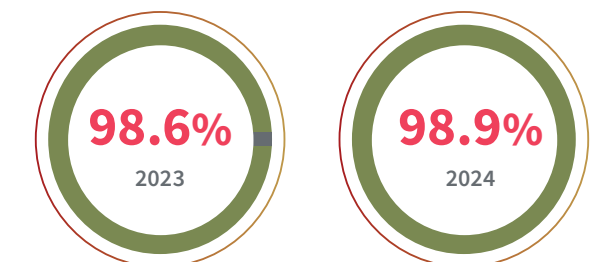
SASB EM-IS-130A.1, EM-MM-130A.1 ¹



¹ There is no consumption of renewable energy.

The increase of 165,100.6 GJ in electricity consumption is due to the optimization of the metallurgical plant's operation, which changed from the modulated model (shutdown from 6 p.m.

Percentage of electricity from grid



to 9 p.m.) to the flat model in order to maximize production efficiency.

Actions to increase competitiveness

GRI 3-3 on the topic of Energy resources

As an energy-intensive company, the Company seeks to negotiate long-term agreements in order to optimize operating costs and increase its competitiveness. One example is the migration of the Coitezeiro unit to the Free Energy Market. A swap transaction also generated gains from the early use of self-generated energy. This benefit resulted from the agreement signed with Auren, by which, starting from 2025, FERBASA became a partner in the renewable energy plants. At the Ipueira Mining unit, the use of incentivized energy also reduced costs.

Note that, in the portfolio of electricity agreements, the contractual amendments negotiated with CHESF in 2023 as part of the Competitive Energy Project brought a different scenario, which contributed significantly to the 21.8% reduction

in the cost of energy consumed by Metallurgy in 2024. However, this extraordinary scenario will not continue through 2025, when the CHESF contractual tariff will return to the usual levels.

By investing in renewable energy, the Company demonstrates its proactive efforts towards reducing Greenhouse Gas emissions and building a resilient business model in light of the global climate challenges.

Energy Efficiency Committee

GRI 3-3 on the topic Energy resources

FERBASA has an Energy Efficiency Committee to research and evaluate initiatives for reducing electricity consumption by increasing the efficiency of equipment or by reducing losses. During the year, a preliminary diagnosis was carried out and the first actions and investments to be made in 2025 were defined.

Emissions - the audit process for certifying BW Guirapá resulted in the issue of the International Renewable Energy Certificate (I-REC), which can be sold or used internally, and which assures that a portion of the energy consumed is renewable.

Studies in progress

- Maximizing energy efficiency: identifying opportunities to reduce energy consumption in auxiliary equipment, such as motors, in order to optimize operating costs and the use of resources.
- Diversification of the energy supply mix: analysis of the feasibility of using solar energy in the “subscription” model.



EMISSIONS

Natural capital

Assurance of GHG Inventory

The first assurance of the Greenhouse Gas (GHG) Emissions Inventory, with the base year of 2023 and employing the methodology of the Brazilian GHG Protocol Program, was obtained in 2024 after an assessment by BVQI. Note that the initiative is part of FERBASA's Decarbonization Plan to devise a climate strategy focused on monitoring and controlling emissions.

equivalent (tCO₂e), which was stable (+0.80%) in relation to 2023.

Scope 1 is still responsible for the highest percentage of emissions. However, compared to the previous period, Scope 1 emissions decreased, while Scopes 2 and 3 registered increases, as the table shows.

According to the GHG Inventory, in 2024, FERBASA emitted 521,807 tonnes of carbon dioxide

Emissions by scope (tCO₂e) GRI 305-1, 305-2, 305-3, SASB EM-IS-110a.1, EM-MM-110a.1

	2022		2023		2024		Δ 2023/2024
	Emissions	Percentage	Emissions	Percentage	Emissions	Percentage	
Scope 1	363,484	69.4	350,421	67.7	317,324	60.8	9.4% ↓
Scope 2	77,525	14.8	68,005	13.1	98,903	19.0	45.4% ↑
Scope 3	82,422	15.7	99,251	19.2	105,581	20.2	6.4% ↑
TOTAL	523,431	100	517,677	100	521,807	100	-

After the 2023 GHG inventory verification by an external third-party auditor accredited by Inmetro, some data from the 2022 GHG emissions inventory was also revised. Hence, the 2022 inventory results presented in this report are updated and differ by 1.1% from the total values disclosed in the 2022 Sustainability Report. | GRI 2-4.

The Company's main sources of GHG emissions are:

- i) Industrial processes (55.1%), which involve the use of reducing agents in furnaces for the production of ferroalloys;
- ii) Purchase of energy (19%);
- iii) Outbound product logistics (10.4%); and
- iv) Transport of inputs (7.5%).

These four sources account for 92% of all emissions in 2024.

Scope 1

In all, Scope 1 emissions decreased 9.4% (33,100 tCO₂e), mostly on account of industrial processes. Note that the carbon mass balance methodology recommended by Abrafé and Cbam, and also used in Product Life Cycle Analysis, began to be applied this year to emissions from the Industrial Processes and Product Use Sector (IPPU).

Scope 2

The increase of 4,130 tCO₂e (0.80%) from 2023 is mainly due to the 41% increase in the emission factor of the National Interconnected System, a variable the Company does not control and which reflects the annual composition of Brazil's energy matrix. The Scope 2 result was also impacted by the 3% increase in energy consumption by FERBASA.

Scope 3

The increase of 6.4% (6,330 tCO₂e) in Scope 3 was significantly driven by the 4.2% increase in emissions from outbound logistics. The growth in transported cargo – whether by rail (+9%) or by road (+32%, mitigated by the 9% reduction in distance traveled) – is mainly responsible for the increase. Input logistics too increased (+14.2%), mainly driven by transportation in the Metallurgy unit, which recorded growth of 15% by road and 10% by rail.

In Scope 3, emissions from operational vehicles (upstream) decreased 32.1%, resulting from the decrease in consumption of diesel (30%) and gasoline (44%), partially offset by the 157% increase in ethanol consumption.

Biogenic removal in 2024

16,633,053 tCO₂e - biogenic carbon stock accumulated by the areas preserved by the Company (permanent preservation areas, private natural heritage reserve, legal reserve and native vegetation).

121,949 tCO₂e - biogenic removal by reforestation areas.

Carbon stock

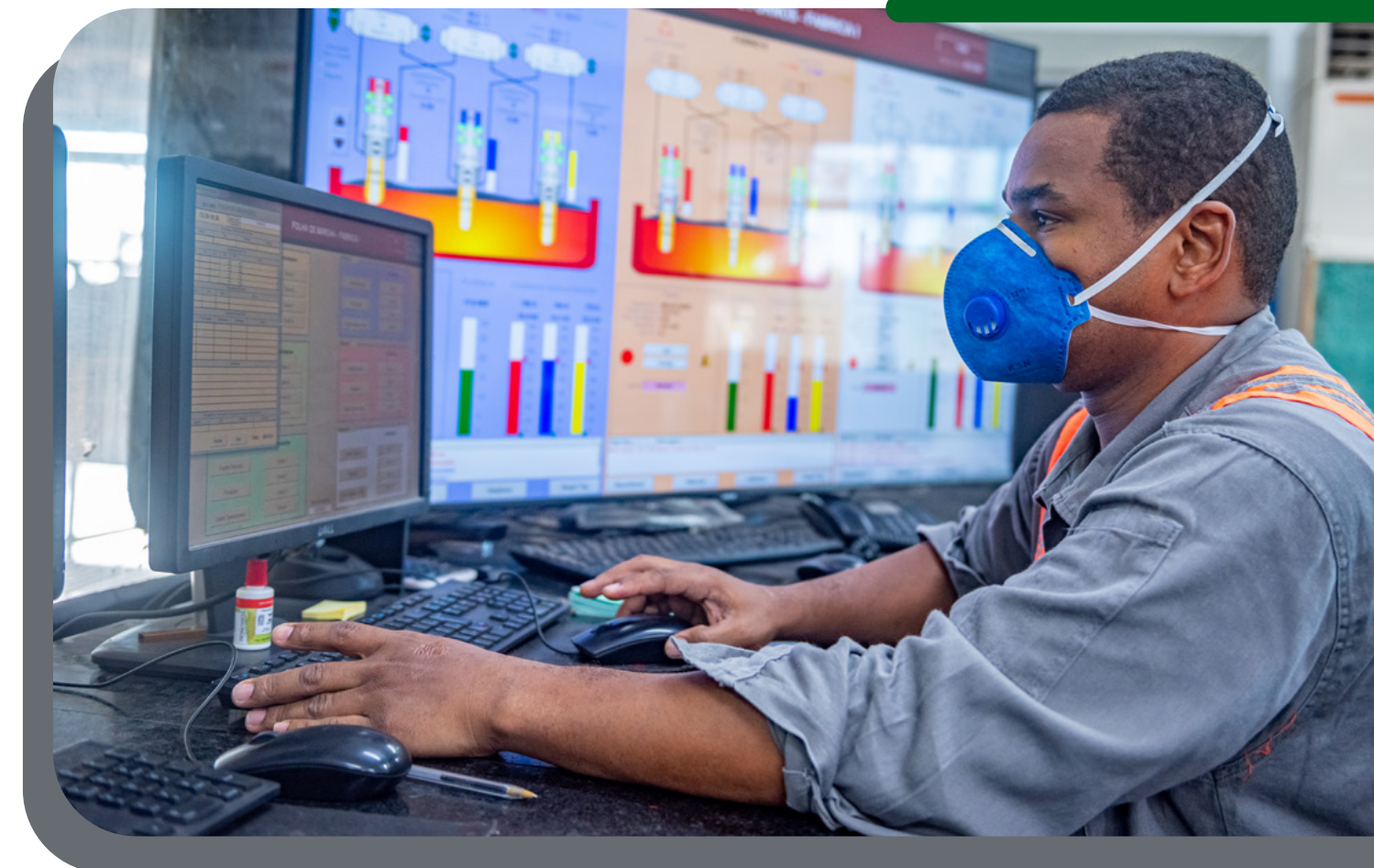
Accumulated carbon: **3,366,895 tCO₂e**.

Total carbon: **19,999,948 tCO₂e**.

Green assets

The environmental potential of the forest resource unit is mainly derived from its role in capturing carbon from the atmosphere. In the same vein, the strategic use of bioreducers to replace coal of mineral origin also brings significant benefits by reducing the consumption of non-renewable sources and GHG emissions.

According to the planting plan for 2024, 3,054.66 hectares of forests were formed, 8.3% less than in the previous year. As for meeting demand, annual bio reducer production supplies 70.5% of the ferrosilicon factory's needs.



MATERIAL MANAGEMENT

Natural capital

The purchase of raw materials generated in recycling processes is prioritized, when applicable, considering market conditions and availability. The Company strategically manages its inputs, such as electrode paste, cement, explosives, fuels, and others, all of which are strictly monitored in accordance with the standards established by legal regulations and

ISO 14001. The objective is to ensure their origin and environmental suitability of extraction, processing, and transportation, when applicable.

Almost all the waste and by-products from Metallurgy are reused, such as FeSi 75 and FeSiCr slag and fines from ferrochrome and ferrosilicon dedusting - the latter in the Sintering Plant.

Non-renewable materials (tonnes) | GRI 301-1, SASB EM-IS-000.C

Materials	2022	2023	2024
Mill scale ¹	33,050.5	33,229.0	35,417.1
Reducers (metallurgical coke)	80,837.9	78,801.0	75,702.4
Waste generated in the dedusting of FeSi and FeCr ³ processes	10,313.0	8,072.5	9,300.5

¹Mill scale used in the FeSi production process as a source of iron.

²Consumption and/or disposal of identified industrial waste higher than 96%.

RENEWABLE MATERIALS (TONNES) | GRI 301-1, SASB EM-IS-000.C

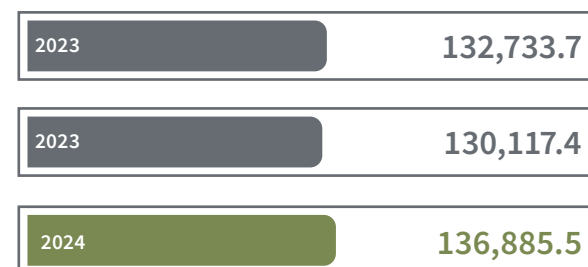
Reducers (Bioreducers)¹



¹Reducers supplied to FERBASA.

²Reducers consumed in the industrial process.

Reducers (Bioreducers)²



In 2024, consumption of non-renewable materials remained stable, increasing marginally by 0.26%. Scale registered the highest growth of

approximately 6.6%, due to its availability in the market. Renewable materials performed similar to in the previous year, increasing slightly by 3.6%.

WASTE

Natural capital, GRI 3-3 on the topic Waste management

Waste management, a material topic that is frequently on the ESG agenda, is addressed through an integrated and multidisciplinary strategy. The shipping, logistics, sales, environment and production process departments work synergistically to optimize the final disposal by prioritizing reuse, reverse logistics and treatment in order to maximize efficiency, minimize the environmental impact and create value for the Company.

The Waste Management Policy regulates the comprehensive monitoring of waste generated, while the By-products and Waste Management Committee supervises the activities, recommends best practices and researches new solutions to reduce their generation or transform them into co-products.

The Waste Management Policy regulates the comprehensive monitoring of waste generated.

The goals and indicators, strictly monitored to ensure compliance with the annual work plan, are in accordance with ISO 14001 and the Solid Waste Management Plan (PGRS), which addresses the legal, operational and methodological aspects.

The plan includes:

- Monthly follow-up of strategic indicators by senior management;
- Meetings of the By-products and Waste Committee to discuss strategic projects;
- Half-yearly audits (one internal and one external as part of the recertification process);
- External audit of waste treatment and disposal services providers;
- Preparation of the Environmental Assurance Technical Report (RTGA).



Designing the Future

The Designing the Future contest challenged high school students from public schools across six municipalities in Bahia to create sustainable solutions for their localities. A total of 182 students had their projects approved and two from each municipality were classified as semifinalists.

The project, called “(Re)use of solid waste from flour mills,” was the big winner and received funding for its implementation. Conceived by three students from Colégio Estadual Professora Hilda Monteiro Menezes in Campo Formoso, it suggests transforming the usually discarded materials into fertilizer and biofertilizer. Besides reducing environmental impacts, the initiative has the potential to increase income generation for the community and encourage workers at flour mills to use composting techniques.

Impact assessment

GRI 2-25, 306-1

The use of areas for storing waste resulting from production processes, especially in mining areas and in the metallurgical plant, is the main negative impact mapped.

To assess, monitor, mitigate and remediate this impact, the Company uses the following mechanisms:

- Reuse internally;
- Use as raw materials for other production chains;
- Marketing;
- Continuous monitoring by the By-products and Waste Committee of projects and actions to identify and implement innovative solutions to optimize use and promote the circular economy.
- Map and control the risks and opportunities using the ISO 14001 management tools;
- Monitor the indicators of the Environmental Management System, audited by ISO 14001;

To improve eco-efficiency, inertization studies are being conducted to reclassify the LC slag to make it more suitable for temporary storage areas. The results of the studies are expected by December 2025.



At the same time, research is being carried out on new technologies that make the best use of resources and, consequently, reduce costs. These include:

- Replacement of the hazardous liquid waste incineration method with chemical treatment and reusing the water;
- Based on an innovative idea presented during the 6th cycle of the Quality Control Circle (CCQ) in 2024, a new methodology is being deployed for fitting the bricks used in renovating the bioreducer production furnaces, which avoids waste and reduces the use of water and clay.



Stacked mining waste

The innovative project for stacking drained and compacted waste aims to significantly reduce the risks of deposition and mitigate its potential impacts. In the studies, the waste is compacted and stacked in ascending piles in an experimental landfill to define the parameters that will be applied in the permanent structures. Simultaneously, a permanent area with deposition capacity of over 20 years is being prepared and licensed in the vicinity of the processing plant.

Circular economy

GRI 306-2

The search for possibilities that drive economic growth in harmony with the preservation of natural capital permeates our transition to a level capable of reducing waste to the minimum, increase the useful life of materials and prioritize reuse. Thus, the Integrated Solid Waste Management Program complies with the principles of integration of production processes (or other external processes) and the circular economy, with the focus on valuing the waste from the perspective of the life cycle of products.

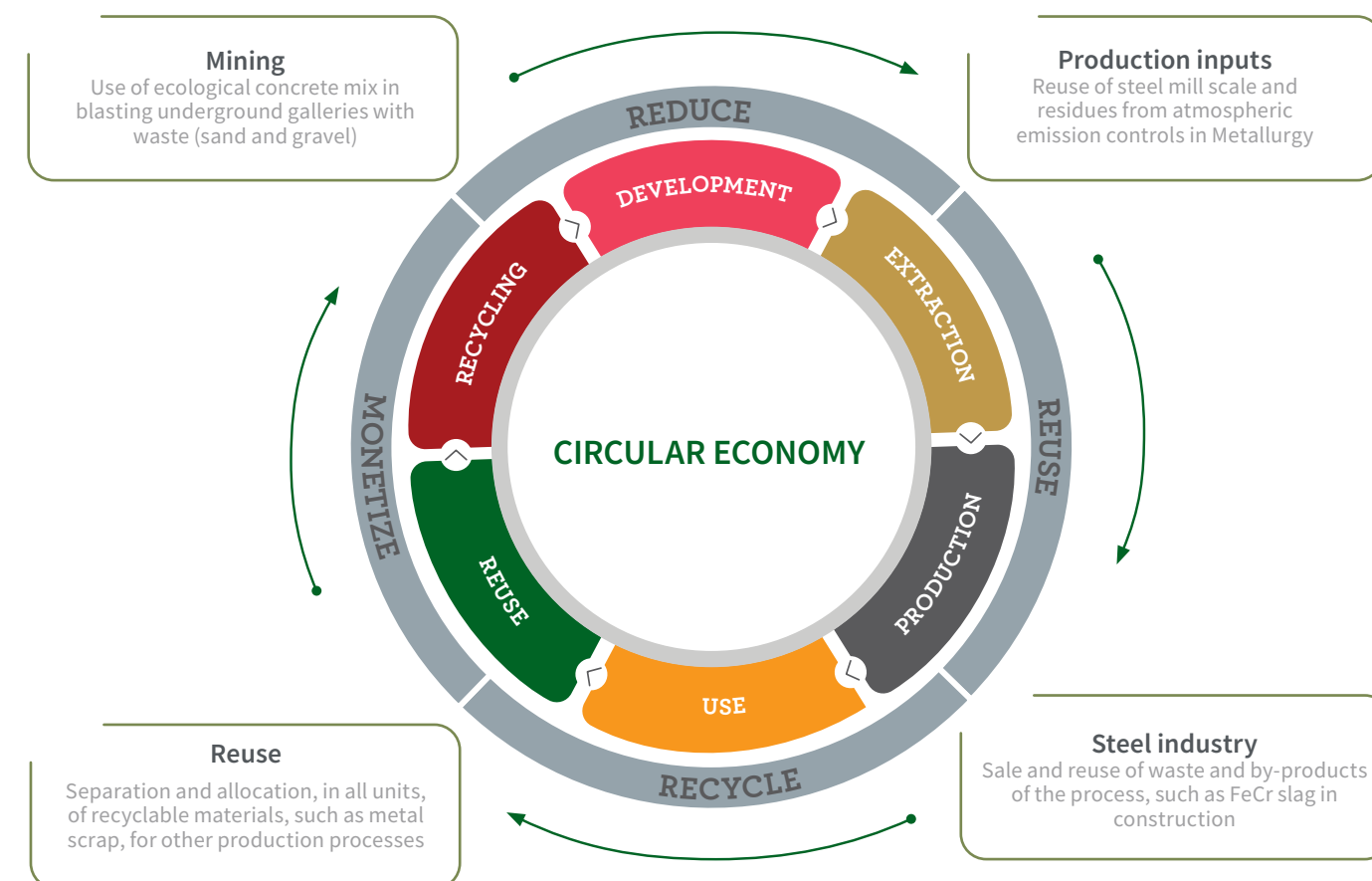
The program aims to expand existing actions or adapt them to a more comprehensive approach, with corporate goals that consider the specific characteristics of each site.

Highlights of 2024

- Analysis of the technical feasibility of reprocessing the waste derived from the concentrate beneficiation circuit to reduce waste generation, recover the mineral of interest and provide the construction industry with material that has the characteristics of gravel at a competitive cost.
- Study for extracting ore from industrial slag waste and alloys. Conducted in partnership with the Universidade de Catalão, the project aims to reach a point of feasibility that enables the recovery of the material. At the end of 2024, the project was in the testing phase and is slated for completion in 2025.
- Partnership with a company that produces ornamental quartz to use its waste. The initiative, approved by Brazil's National Mining Agency (ANM), enables between 15% and 18% of ferrosilicon production to use the waste from another industry.

The Integrated Solid Waste Management Programme complies with the principles of integrating production processes and the circular economy focused on waste recovery.

Circular environmental action - Units



Conscious practices

GRI 306-3

Metallurgy: reuse of high carbon ferrochrome slag in construction.

Mining: tailings and waste are stored in stockpiles and monitored, a process that is part of the Degraded Areas Recovery Program (PRAD).

Forestry: donation of organic vegetation waste (tips and branches) to neighboring communities. Eucalyptus bark is also reused internally to restore areas where sandyclay material is extracted or for road maintenance.

Inorganic contaminant waste

Although our production activities are complex, they generate almost no inorganic contaminant waste. The little that is generated is sent to licensed companies for adequate treatment.

Reverse logistics

Applied in both the internal processes and the acquisition of inputs (batteries, tires, metal drums, plastic packaging), the reverse logistics adopted is based on the premise that materials are, as a priority, returned to suppliers to be used for another cycle or receive environmentally appropriate destination.

Waste generated, by composition (in metric tonnes) | GRI 306-3, SASB EM-IS-150a.1, EM-MM-150a.7

	2022	2023	2024	△ 2023/2024	Breakdown of waste in 2024
Hazardous waste (Class I) ¹	4,776.3	4,221.7	4,556.6	7.9%	Metallurgy: the hazardous waste generated in the metallurgical complex (4,453.2 tonnes) consists of or results from the production process, work activities, as well as environmental incidents (e.g.: hydrocarbon derivatives, materials making up asbestos, dust from the FeCr factory’s dust removal system, spent fluorescent lamps, packaging of hazardous products, waste from the health services (HSW), etc.). Mining: hazardous waste (98.92 tonnes) is generated in laboratory activities and at heavy machinery and equipment workshops. It is segregated and transported to the Waste Center, a building suited for this purpose, covered and waterproofed to prevent contamination of the soil’s environmental compartment. Forestry: hazardous waste (Class I) generated in the forestry area consists mostly of soil contaminated with oil from the oil-water separator box, filters and hoses contaminated with oil from machines and equipment after maintenance (preventive and corrective), used lubricating oil, and batteries (4.5 tonnes). Used lubricating oil is sold to a company that refines it for diverse uses (co-processing) and the remaining waste is sent for environmentally appropriate disposal.
Non-hazardous waste (Class II)²	67,312.5	61,816.1	87,871.7	42.2%	Metallurgy: non-hazardous waste generated in the metallurgical complex (86,074.7 tonnes) consists of or results from the production process and support activities, as well as manual labor and administrative activities (e.g.: slag, sludge, urban waste, ferrous and non-ferrous scrap, organic waste, etc.). Volume increased significantly in relation to 2023 due to the revised method for generating LCFeCr slag. Mining: non-hazardous waste (Class II) is generated in administrative activities and includes paper, cardboard and plastic waste (1,542.9 tonnes). Forestry: non-hazardous waste (Class II) comes from administrative and operational activities. In 2024, 86.3 tonnes were generated.

Total	72,088.8	66,037.8	92,428.4	40.0%
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¹ Metallurgy: decrease due to lower production in Metallurgy, with a drop in Cr filter waste, and the containment of asbestos waste generation due to the program to replace these tiles with fiber cement, which did not happen in 2022, among others.

² Decrease due to reduced production in Metallurgy, with a decline in industrial waste and other support activities, eucalyptus bark in stock not accounted for due to the lack of a defined methodology.

Waste not intended for disposal by composition and recovery operations (in tonnes) | GRI 306-4

	2022			2023			2024		
	Recovery within the Organization	Recovery outside the Organization	Total	Recovery within the Organization	Recovery outside the Organization	Total	Recovery within the Organization	Recovery outside the Organization	Total
Hazardous waste (Class I)	4,650.6	122.9	4,773.5	4,009.0	102.8	4,111.8	4,609.3	204.3	4,813.6
Preparation for reuse	0.0	0.0	0.0	0.0	0.0	137.6	17.8	155.4	155.4
Recycling	4,650.6	52.0	4,702.6	4,009.0	19.0	4,028.0	4,471.7	169.3	4,641.0
Sundry treatments	0.0	66.8		0.0	83.8		0.0	0.3	0.3
Other recovery operations	0.0	4.1	4.1	0.0	0.0	0.0	0.0	17.0	17.0
Non-hazardous waste (Class II)	56,341.6	3,663.5	60,005.1	52,256.2	2,895.1	55,151.3	82,793.1	5,140.9	87,933.9
Preparation for reuse*	44,836.9	0.0	44,836.9	45,303.0	0.0	45,303.0	75,882.0	91.9	75,973.9
Recycling	10,277.6	1,020.5	11,298.1	7,349.0	1,966.6	9,315.6	6,802.4	3,333.1	10,135.5
Reuse in environmental regularization areas	1,143.0	1,686.0	2,828.9	6483.0	0.0	6,483.0	0.8	251.7	252.5
Energy recovery	84.1	657.9	741.9	91.2	611.5	702.7	107.9	870.8	978.7
Embasa Treatment	0.0	299.2	299.2	0.0	317.0	317.0	0.0	593.4	593.4
Total	60,992.2	3,786.4	64,778.6	56,265.2	2,997.9	59,263.1	87,402.3	5,345.2	92,747.6

Waste destined for disposal by composition and disposal operations (in tonnes) | GRI 306-5

	2022			2023			2024		
	Disposal within the Organization	Disposal outside the Organization	Total	Disposal within the Organization	Disposal outside the Organization	Total	Disposal within the Organization	Disposal outside the Organization	Total
Hazardous waste (Class I)	1.0	126.2	126.2	0.0	113.1	93.0	0.0	5.6	5.6
Incineration (without energy recovery)	0.0	28.7	28.7	0.0	29.4	29.4	0.0	4.4	4.4
Landfill confinement	0.0	11.3	11.3	0.0	15.3	15.3	0.0	1,2	1,2
Other disposal operations	1.0	86.2	86.2	0.0	68.4	68.4	0.0	0.0	0.0
Non-hazardous waste (Class II)	0.0	331.9	331.9	644.5	211.9	856.4	2,603.3	335.3	2,938.5
Incineration (without energy recovery)	0.0	15.8	15.8	0.0	0.0	0.0	0.0	0.0	0.0
Landfill confinement	0.0	312.0	312.0	0.0	211.9	211.9	0.0	335.3	335.3
Other disposal operations	0.0	4.1	4.1	644.5	0.0	644.5	2,603.3	0.0	2,603.3
Total	1.0	458.1	458.1	644.5	325.0	969.5	2,603.3	340.9	2,944.1

WATER RESOURCES MANAGEMENT

Natural capital GRI 3-3 on the topic Water and wastewater management, 303-1

FERBASA is fully aware of the serious water shortage in Northeast Brazil, especially in the Bahia hinterland region where one of its main mining units is located, which is why it adopts sustainable practices for the efficient management of water resources. The core mission is to achieve zero liquid losses by adopting practices aimed at increasing the recirculation of treated water.

Periodic audits measure the effectiveness of environmental controls related to the Water Quality Index (WQI) – information that is periodically submitted to the Environment and Water Resources Institute (Inema) and is available for consultation by stakeholders.



Control of indicators

Performance is monitored through the following indicators (ISO 14001):

- ◆ Reduction in the consumption of fresh water in quartz processing (Metallurgy);
- ◆ Water consumption at the Concentration Plant (Metallurgy);
- ◆ More efficient treatment of hexavalent chromium in the Industrial WWTP for reuse and recirculation (Metallurgy);
- ◆ Percentage of raw water collection maintained below the authorized limit (Forestry);
- ◆ Improvements made to the treatment of sanitary effluents for the purpose of reusing them (Forestry and Mining);
- ◆ Reduction of specific water consumption - m³/ton (Mining and Metallurgy).



Critical process targets for 2025:

Metallurgy: reduce specific water consumption (m³)/alloy produced (ton) to 4.7 (m³/ton). The average in 2024 was 4.8 m³/ton;

Ipueira Mine: ensure that specific water consumption (m³)/processed ore (ton) remains at around 0.60 (m³/ton). The average in 2024 was 0.6 m³/ton.

Note that the volume captured at the Pedrinhas, Damacal and Tucano mines has been included in the Sustainability Report. Earlier (2019 to 2023), the Ipueira mine (the leading mineral producer) concentrated all the reported volume. Thus, there was an increase of approximately 28% in the total volume disclosed in this report.

Water resource scarcity adaptation/mitigation plan

To ensure operational sustainability and resilience, FERBASA adopts a comprehensive approach to managing risks related to water resources.

In line with ABNT NBR ISO 31000/2009 and ABNT NBR ISO 14090/2023 standards, metrics are established considering the unique characteristics of each territory, current areas of water stress and projections of water availability in the future, all of which are influenced, among others, by climate change. In this context, clear criteria, actions and responsibilities are defined for adaptation in the short, medium and long terms to ensure non-stop and efficient operations in an increasingly complex environmental scenario.

Created in 2023, the plan adopts the following premises:

- a) Improvement of internal use measurements;
- b) Permanent inspection and maintenance of equipment and facilities to avoid loss of resources;
- c) Diversification of supply, with capture of surface and groundwater, use of rainfall and recirculation of treated water;
- d) Water availability studies at different business locations to support decision-making;
- e) Studies of supply in a scenario of scarcity caused by climate change, considering other uses of the surrounding areas, especially supply of water for humans and animals.

FERBASA adopts a comprehensive approach to managing water-related risks, ensuring continuity and efficiency of operations in an increasingly complex environmental scenario.

Water collection

GRI 303-2

Every day, the Company measures the consumption of water collected for supply to the production processes. In the Forestry unit, the annual limit authorized for groundwater (wells) is 200,750 m³, of which only 34.4% (69,090 m³) was collected, 12.3% less than in 2023, mainly due to two factors:

- i) Modernization and renovation of the furnaces, which reduced the need for barreling and, consequently, water consumption;
- ii) The increased use of drones in forestry activities in place of tractors with conventional spray tanks.

Conventional spraying: average consumption of around 250 liters per hectare

Drones: average consumption of 25 liters per hectare.

In Metallurgy, 1,417.2 ML were collected, equivalent to 100% of the volume from surface sources. Compared to 2023, volume collected increased 4.2%, which is still below the total authorized. The increase was mainly due to actions aimed at cooling the low-carbon ferrochrome slag and dedusting in the sintering process, apart from the uninterrupted operation of the industrial complex, accompanied by a proportional increase in water use.

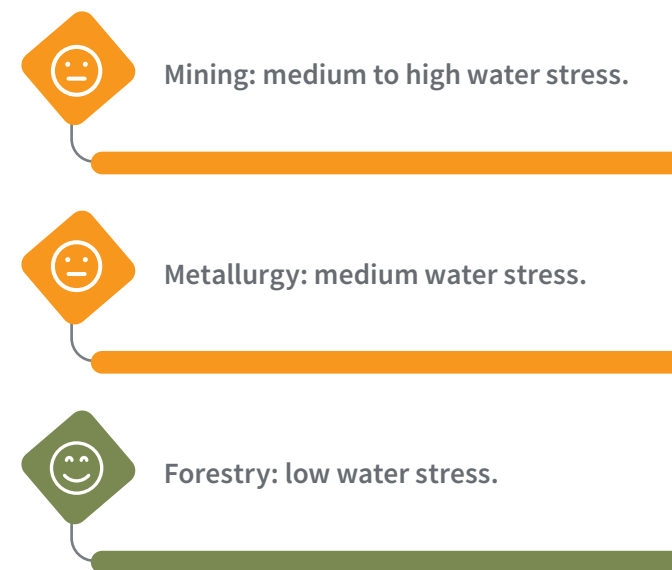
In Mining, the main indicator is associated with the beneficiation process, which stood at 0.6 m³/ton - a stable level considering the limit of 0.6 m³/ton.

In 2024, FERBASA did not collect water from the Andorinha II Reservoir, in compliance with the recommendations of the New Regulatory Framework, which prioritizes the use of water resources in the system for human consumption. In the Forestry and Mining Units, water comes from wells or surface sources, always considering the limit established in the concession.

Both in the metallurgical plant and in the Forestry area, only water classified as fresh is collected.

Classification of water stress

According to the Water Risk Atlas, the areas authorized for capture are classified as follows:



Water collection (ML) GRI 303-3, SASB EM-IS-140a.1, EM-MM-140a.1	2022	2023 ¹	2024	△ 2024/2023
Total water collection	1,652.0	1,708.9	2,184.8	27.9%
Surface water - Metallurgy	1,368.2	1,353.8	1,410.2	4.2%
Surface and groundwater - Forestry	75.0	77.6	69.1	-11.0%
Surface and groundwater - Mining	208.8	277.5	704.8	154.0%
Third-party water (public supply)	-	0.8	0.7	-14.1%
Water collection in water-stressed areas	208.8	277.5	355.4	28.1%
Surface and groundwater - Mining ²	208.8	277.5	355.4	28.1%
Total collection	1,860.8	1,986.4	2,540.2	27.9%

¹Until 2023, groundwater from Mining was not reported, since the indicator did not include the Damacal and Jacaré mines, which were included in 2024.

² There is no water collection in water-stressed areas in surface and groundwater for Metallurgy and Forestry.

Consumo

The water resources consumed in metallurgical operations come from the Catu River, a tributary of the Pojuca River (part of the Recôncavo Norte river basin), and are treated in WTPs and a WWTP. FERBASA maintains the collection below the concession limit and with a positive internal collection-consumption balance. In mining,

industrial water is used in a closed circuit, with only the volume of water lost through evaporation, infiltration, or product moisture being replaced.

In the Forestry unit, water is used for human consumption, bioeducer production demands, building maintenance, road construction and repair, construction and firefighting.

Water consumption (ML) ¹ GRI 303-5				
	2022	2023	2024	△ 2024/2023
Forestry unit	75.0	77.5	69.1	-10.8%
Metallurgy unit	1,322.8	1,353.8	1,410.2	4.2%
Mining unit	208.7	277.5	705.5	154.2%
Total	1,606.5	1,708.8	2,184.8	27.9%

¹ In 2024, 355.4 ML of water were consumed by the mining unit in water stressed areas. There is no water consumption in water stressed areas at the forestry and metallurgy units.

Disposal of water

In Mining, the closed-circuit system prevents water from being discharged. In forestry activities, the low volumes discharged underground through sinkholes undergo treatment that includes physical, biological and chemical processes, in compliance with the standards set forth in law and in the Effluent Treatment and Monitoring Plan.

In Metallurgy, the return of water from the carcass cooling process to the Catu River remained stable in relation to the previous year. Due to the quality of water captured at the plant, on some occasions the water that was returned to the water body was non-compliant with a few parameters, specifically in relation to the presence of coliforms and Biochemical Oxygen Demand (BOD).

At the unit, the discharge of sanitary effluents follows the standards authorized by the state licensing agency Inema. In 2024, this effluent entered the recirculation system and began to be used in the Company's production process.

WATER DISCHARGE (ML) | GRI 303-4 ¹

Surface waters



△ 2024/2023: 0.9%

¹There is no discharge to groundwater or seawater, nor is water sent to third parties or for use in other organizations or areas of water stress. All the discharge occurs only in .



DAM MANAGEMENT

FERBASA prioritizes the operational safety of its dams and implements a rigorous integrity and risk assessment system. To ensure the reliability of the dams and the effectiveness of dam protection procedures, the Company invests in constantly improving the design of its structures to reduce stains and potential impacts, besides counting on specialized support from industry leaders. The overall commitment is to protect lives and the environment.

In all, the portfolio includes five tailings dams, in Andorinha and Campo Formoso, and 11 water dams, in Andorinha, Campo Formoso and Entre Rios.

The main activities during the year included the hypothetical dam break study, updates to the Dam Safety Plan (PSB) and geotechnical investigation. During the period, the investigation of water dams was also expanded and studies continued to verify and improve their hydrological and hydraulic dimensions.

The tailings dams, which are reported and classified by ANM, have safety factors superior to those required by law. Inspections are periodically conducted by in-house teams or external consultants, in addition to those carried out by government agencies.

Reclassification of dams

Since 2022, a few of the Company's dams have been included in the National Dam Safety Policy (PNSB). As a result, FERBASA has been deepening its studies and streamlining the processes aimed at documentation and the appropriateness of the classifications of these assets.



11

water dams
(Andorinha,
Campo Formoso
and Entre Rios).

5

tailings dams
(Andorinha and
Campo Formoso).

FERBASA dams

Type	Dam	Risk category	
		Previous	Post-reclassification
Reject	Medrado I	Low	Low
	Medrado II	Low	Low
	Medrado III	Low	Low
	Cava Camarinha	Low	High
	Cava Pedrinhas S4	Low	High
Water	Buri	High	High
	Barriguda – Storage	Low	High
	Barriguda – Flood control	Low	High
	Campinhos	Low	High
	Pedrinhas	Low	High
	Serjana	Low	High
	Mato Limpo	Low	High
	Lagoinha	Low	High
	Teixeira	Low	Low
	Divisa	Low	High
	Araticum	Low	High

Deposition

Currently, the deposition of waste rock and tailings from mining units takes place in piles and dams. In line with the best techniques and practices in the market, the Company is investing in projects for a new tailings pile (compacted landfill) at the Ipueira unit and for the deposition of tailings in the Exhausted Pit at the Campo Formoso unit.

Other than safety, these measures are aimed at raising the operational and environmental quality standards. The Company plans to expand geotechnical investigations and studies to characterize old structures in 2025 and include more protection and control elements. The goal is to strengthen pile management in order to reach the same level as dams.

CLOSURE OF MINES

GRI G4 - MM10

Mining units have plans for the closure of operations, which determine the description of preliminary data on the situation of the areas, the plan for total deactivation and the guidelines for environmental and sociocultural actions to be rolled out until their complete decommissioning, considering the impact on all stakeholders.

Since there were no closures during the year, the actions planned in the reconversion calendar for

the mined areas were maintained. These actions are aimed at ensuring the physical and chemical integrity, as well as the stability of the units even after their useful life.

The Financial Provision for Mine Closure is updated annually and reports are prepared listing the actions defined for each stage, considering all of the Company’s mining structures. In 2024, R\$ 17.43 million were reserved for this purpose.

Substance	Mine ¹	System
Chromite	Jacurici Valley Mining Group – Jacurici Mine	Mining group
	Campo Formoso Mining Group – Coitezeiro Mine	Mining group
Limestone	Damacal Mine	Mining concession
Quartz	Jacaré Mine	Mining concession
	Rancho Alegre Mine ²	Mining concession
	Sacambira Mine	Mining concession
	Bela Vista Mine	Mining concession
	Tiririca Mine	Mining concession
Chrome	Mina Campinhos	Mining concession
Clay	Araticum Mine	Licensing
	Juruaba Mine	Licensing
	Limoeiro Mine	Licensing

¹ All mines are active.
² The Rancho Alegre mine ended operations in 2022 and the entire mining rights were transferred on April 9, 2024, to Cristalgran Mármores e Granitos Ltda.



6

ATTACHMENTS

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IMPACT STUDY

GRI 3-3



Local communities

GRI Disclosure	Impacts	Affected resources/ stakeholders
GRI 3-3 GRI 203-1 GRI 203-2 GRI 413-1 GRI 413-2	Together with innovation, relationship is one of the principles that guide FERBASA's work. In this regard, the relations established with communities surrounding its units are extremely important. The Company sees in this approach a series of real positive impacts, ranging from improving the quality of life and reducing social inequality to community empowerment and women entrepreneurship, while boosting local employability, promoting human rights , strengthening solidarity networks, fostering local culture and improving the health of people in the vicinity. These impacts are proposed, above all, through the “Ferbasa is here” program. FERBASA recognizes the real negative impacts of this topic coming from its logistics activities (noise and heavy vehicle traffic in the surrounding communities) and seeks to mitigate them using ISO 14001 management tools. Moreover, its operations may potentially be hampered by dissatisfied communities surrounding the forest unit. Other negative impacts include sudden changes in local prices, difficulty in continuing project management, weakening of local autonomy, emergence of unfair competition, pressure on natural resources, and unequal distribution of or access to government benefits.	Community, government, environment and own operations.



Waste management

GRI Disclosure	Impacts	Affected resources/ stakeholders
GRI 3-3 GRI 306-1 GRI 306-2 GRI 306-3 GRI 306-4 GRI 306-5 SASB EM-MM-150a.7	Given that waste management occupies a prominent place in FERBASA's innovation efforts, the possibility of reusing sterile waste is on the agenda of a specific team, which analyzes different opportunities, since the real positive impact identified by the management from waste management is the reduction in waste disposal. To grow through more sustainable practices, the Company has sought alternatives, such as ornamental quartz, to use the waste to produce ferrosilicon, thus reducing the use of natural resources. In addition, Ferbasa considers as real positive impacts, the generation of income for the community and the improvement of infrastructure through the donation of recyclable materials for use on local, urban and rural roads. On the other hand, negative impacts are possible in the Metallurgy, Mining and Forestry activities, which result in alterations in water sources, such as pollution, silting and contamination of soil and water with waste and tailings.	Community, government, environment and own operations.



Attraction, retention and development of employees

GRI Disclosure	Impacts	Affected resources/ stakeholders
GRI 3-3 GRI 401-1 GRI 401-2 GRI 404-1 GRI 404-2	Taking care of its human capital is one of the main characteristics of FERBASA's organizational culture. With this proposition in mind, the Company has established a code of conduct that respects and recognizes individuals and cultivates an innovative environment marked by ethical dialogue, as well as equitable and inclusive growth. Thus, it lists as real positive impacts of its activity the gain in productivity by an engaged and trained team, the quality of working conditions, including employee safety, and low turnover, while the gain in intellectual capital is a potential positive impact. Management of this material topic also sees the lack of qualified labor caused by the shortage of manpower in the communities close to the units as a real negative impact. The potential negative impact, due to a more competitive job market, would be the loss of qualified intellectual capital.	Shareholders, customers, employees, community, suppliers, investors and own operations.



Human rights

GRI Disclosure	Impacts	Affected resources/ stakeholders
GRI 3-3 GRI 308-1 GRI 402-1 GRI 407-1 GRI 408-1 GRI 409-1 GRI 414-1 GRI G4-MM4	The commitment to human rights is translated into concrete actions. The Company has been socially responsible since its foundation and promotes a positive corporate image, strengthening its credibility among stakeholders and the appreciation of its workers, which are identified as real positive impacts. On the other hand, the potential negative impacts identified include labor lawsuits and the reputational impact caused by possible violations of human rights in its operations and business relations.	Shareholders, employees, community, government and own operations.



Water and wastewater management

GRI Disclosure	Impacts	Affected resources/ stakeholders
GRI 3-3 GRI 303-1 GRI 303-2 GRI 303-3 GRI 303-4 GRI 303-5 SASB EM-IS-140a.1 SASB EM-MM-140a.1	Management of this topic is grounded on commitments made to environmental agencies, with the mitigation of negative impacts on production processes and on the continuous operation of businesses. In this scenario, the reuse of water in Metallurgy and Mining facilities implies a clear real positive impact due to the lower volume of water that needs to be captured externally. On the other hand, some potential negative impacts were identified, the biggest being the worsening quality of water resources due to the discharge of water that falls below established standards. This could result in the silting of water sources, as well as fines for non-compliance with law. As such, the reduction in the volume of water in water bodies is seen as a real negative impact.	Community, environment and own operations.



Occupational health and safety

GRI Disclosure	Impacts	Affected resources/ stakeholders
GRI 3-3 GRI 403-1 GRI 403-2 GRI 403-3 GRI 403-4 GRI 403-5 GRI 403-6 GRI 403-7 GRI 403-8 GRI 403-9 GRI 403-10 SASB EM-IS 320a.1 SASB EM-MM-320a.1	Occupational health and safety, as well as people's well-being, are non-negotiable values for FERBASA and are integrated into its good management practices, which provides the Company with a real positive impact by improving the safety conditions in the work environment. However, some real negative impacts were identified, such as workplace accidents (occurring during employee commutes), expenses with lost-time accidents, and fires. Management of this topic also monitors the possibility of potential negative impacts from its industrial activities, translated into occupational diseases and labor lawsuits.	Employees and own operations.



Ethics, transparency and compliance

GRI Disclosure	Impacts	Affected resources/ stakeholders
GRI 3-3 GRI 205-1 GRI 205-2 GRI 205-3	FERBASA understands that it is essential to exercise effective risk management in order to achieve its goals and to sustain the solidity and continuity of its business. Hence, the Company considers the credibility it has built among stakeholders to be a real positive impact, in addition to the creation of value for shareholders as a potential positive impact. On the other hand, the Company identifies potential risks to ethical and transparency issues in the purchase, sale and contracting processes at diverse areas of its operations. FERBASA lists the following as potential negative impacts: destruction of value for shareholders, conflicts of interest, cases of corruption involving senior management or business partners and/or third parties, and bribery of public officials. The last is characterized by the receipt of gifts, sponsorships, favors, donations and hospitality.	Shareholders, employees, suppliers, government and own operations.



Energy resources

GRI Disclosure	Impacts	Affected resources/ stakeholders
GRI 3-3 GRI 302-1 GRI 302-3 GRI 302-4 SASB EM-IS-130a.1 SASB EM-IS-130a.2 SASB EM-MM-130a.1	As an electro-intensive company, FERBASA considers efficient energy management to be an extremely important issue in ensuring the sustainability of its business. That is why it has increased the use of clean energy, causing a real positive impact on the environment. Nevertheless, it understands that challenges in this topic still exist and recognizes that the use of fossil fuels and grid-connected electricity causes a real negative impact on Greenhouse Gas (GHG), as well as NOx and SOx emissions, in addition to emissions from the transportation of inputs and the Company's operations. Potentially, climate change, water shortage, electricity loss and inefficient auxiliary equipment can lead to increased consumption of electricity and fuels, apart from the increase in energy costs.	Community, environment and own operations.

GRI CONTENT INDEX

Statement of use	FERBASA reported in accordance with the GRI Standards for the period from January 1, 2024, to December 31, 2024
GRI 1 used	GRI 1: Foundation 2021
GRI G4 sector disclosures	GRI G4 MM4/MM 10

GRI/SASB Standard	Disclosure	Location/answer	Omission			
			Requirement(s) omitted	Reason	Explanation	
GENERAL DISCLOSURES						
The Organization and its reporting practices						
GRI 2: General disclosures 2021	2-1	Organizational details	8, 14, 22, 40			
	2-2	Entities included in the organization's sustainability reporting	8, 14 c) FERBASA is not made up of several entities. c.i) No information adjustments are made for minority shareholdings; all information covers all stakeholders. c.ii) FERBASA complies with current legislation in the case of mergers, acquisitions and disposals of entities or parts of entities.			
	2-3	Reporting period, frequency and contact point	8 c)The report was published on xx/xx/2025.			
	2-4	Restatements of information	29, 102, 105 a) 301-1) Until 2023, the total amount of bioeducator, in tonnes, entering the Company was reported. However, part of this material, after material control, is sent to the market as lump (non-compliant coal) or coal fines. From 2024 onwards, we revised the metric, reporting actual consumption in production processes, and there was therefore also a reformulation in 2022 and 2023.			
	2-5	External assurance	8 a) There was no external assurance of the Report.			

GRI/SASB Standard	Disclosure		Location/answer	Omission		
				Requirement(s) omitted	Reason	Explanation
Activities and workers						
GRI 2: General disclosures 2021	2-6	Activities, value chain and other business relationships	14, 18, 89			
	2-7	Employees	60, 61 c) The number of permanent and temporary individual workers, full-time and part-time, active and on leave, in the last period of 2024 (up to November), excluding trainees, was taken into account.			
	2-8	Workers who are not employees	60			
Governance						
GRI 2: General disclosures 2021	2-9	Governance structure and composition	40, 42, 45 c.vii) The Company's senior management is made up of professionals with expertise and vast experience in the different areas in which the Company operates, bringing the strategic, ethical and austere vision necessary for the business to endure. c.viii) Minority shareholders are represented by an effective member of the Board of Directors and by a full member, with an alternate, on the Audit Board.			
	2-10	Nomination and selection of the highest governance body	42 b) The Company combines an indicator with gender and race criteria in the appointment and selection process.			
	2-11	Chair of the highest governance body	a) The chairman of the Board of Directors does not hold a senior executive position in the Company.			

GRI/SASB Standard	Disclosure	Location/answer	Omission			
			Requirement(s) omitted	Reason	Explanation	
Governance						
GRI 2: General disclosures 2021	2-12	Role of the highest governance body in overseeing impact management	40 b.ii) The highest governance body considers the results of the engagement process through monthly meetings, at which the performance of the various plans approved by the Board and other issues related to the Company's objectives are presented.			
	2-13	Delegation of responsibility for managing impacts	45			
	2-14	Role of the highest governance body in sustainability reporting	46 b) The Board of Directors is responsible for analysing and approving the information reported.			
	2-15	Conflicts of interest	46 b.iii) Conflicts of interest are reported in the Reference Forms.			
	2-16	Communication of critical concerns	a) Crucial concerns are investigated by the relevant committees, analysed by the Executive Board and reported to the Board. Communication takes place through monthly meetings, where the CEO presents an executive summary of the main topics to be discussed. b) Total number of crucial concerns: 27 complaints. Nature: conflicts of interest (2); moral harassment (14); sexual harassment (2); N/A (6); other (3).			
	2-17	Collective knowledge of the highest governance body	a) FERBASA invests in training and events aimed at raising collective awareness in order to develop the various aspects of sustainability, and this practice is an integral part of the Company's culture.			

GRI/SASB Standard	Disclosure	Location/answer	Omission			
			Requirement(s) omitted	Reason	Explanation	
Governance						
GRI 2: General disclosures 2021	2-18	Evaluation of the performance of the highest governance body		a, b, c.	Not applicable.	The practice of evaluating the performance of the highest governance body was not experienced by the Company in the periods referred to.
	2-19	Remuneration policies	46 a.iv) The Company does not have a clawback policy.			
	2-20	Process to determine remuneration	46 b) The remuneration of directors is an integral part of the notice convening the AGM, and is therefore decided by the shareholders, based on Article 152 of Law 6,404/1976, which states that the General Meeting shall set the overall or individual amount of the directors' remuneration, including benefits of any kind and representation fees, taking into account their responsibilities, the time devoted to their duties, their competence and professional reputation and the value of their services in the market.			
	2-21	Annual total compensation ratio		a, b, c.	Confidentiality.	Issues are dealt with confidentially at the Company.

GRI/SASB Standard	Disclosure	Location/answer	Omission			
			Requirement(s) omitted	Reason	Explanation	
Strategy, policies and practices						
GRI 2: General disclosures 2021	2-22	Statement on sustainable development strategy	6			
	2-23	Policy commitments	49 a.ii) Due diligence is carried out in cases of (confidential) complaints to the Conduct Committee. a.iii) There is no formal mention of the precautionary principle in the procedures/standards. d) FERBASA's Code of Conduct is approved by the Board of Directors.			
	2-24	Embedding policy commitments	49			
	2-25	Processes to remediate negative impacts	51, 110 a) FERBASA bases its commitments on the principles of prevention and precaution, as well as environmental protection. d) The Investor Relations Department carries out a satisfaction survey with its public, through which it assesses the performance of the service channel. e) Effectiveness is verified after feedback to stakeholders, and also by monitoring the recurrence of complaints in the Whistleblower and Investor Relations Service Channels.			
	2-26	Mechanisms for seeking advice and raising concerns	50			
	2-27	Compliance with laws and regulations	a, b, c, d) There were no significant cases of non-compliance with laws and regulations in which fines or non-monetary sanctions were imposed. The occurrence of non-compliance led to investments in adjustments totalling more than R\$ 40 million.			
	2-28	Membership associations	37			

GRI/SASB Standard	Disclosure		Location/answer	Omission		
				Requirement(s) omitted	Reason	Explanation
Stakeholder engagement						
GRI 2: General disclosures 2021	2-29	Approach to stakeholder engagement	34			
	2-30	Collective bargaining agreements	60			
MATERIAL TOPICS						
GRI 3: Material topics 2021	3-1	Process to determine material topics	9 a.i) Based on an analysis of the internal risk documents, the possible impacts relating to each topic were identified, duly classified according to their nature and then added to the consolidation of the materiality results.			
	3-2	List of material topics	9			
Local communities						
GRI 3: Material topics 2021	3-3	Management of material topics	76, 82, 83, 128 d.iii) Positive impacts, both real and potential, are managed through the ISO system, through which complaints are registered and monitored.			
			f) Engagement takes place through follow-up/closure meetings, with a view to assessing the progress of the work, listening to the benefiting communities in order to make possible adjustments or, in some cases, alter the project. The effectiveness of the measures and the results of the main actions are disclosed to the communities in the annual Integrated Report.			
GRI 203: Indirect economic impacts 2016	203-1	Investments in infrastructure and service support	87			
	203-2	Significant indirect economic impacts	87			
GRI 413: Local communities 2016	413-1	Operations with local community engagement, impact assessments and development programs	78			

GRI/SASB Standard	Disclosure	Location/answer	Omission			
			Requirement(s) omitted	Reason	Explanation	
Local communities						
GRI 413: Local communities 2016	413-2	Operations with significant actual or potential negative impacts on local communities	87			
Ethics, transparency and compliance						
GRI 3: Material topics 2021	3-3	Management of material topics	48, 52, 128 d.ii) In order to deal with negative impacts, the Crisis Committee has been formally set up. It is convened in extreme situations, when the negative impact observed creates an imminent risk to FERBASA's institutional image. e.ii) The target for monitoring progress in this area is compliance with the Annual Work Plan. e.iii) The effectiveness of the actions is monitored and evaluated individually by the areas responsible. Some actions are monitored by ISO instruments, given their relevance. e.iv) Based on the results of investigating complaints or dealing with non-conformities, the Company improves its practices, reducing or eliminating the risk of recurrence. f) Engagement takes place through interactions regularly defined by the Investor Relations Department, which detail, among the issues relevant to the market, any measures adopted by the Company to remedy the negative impacts of certain issues, with the effectiveness of the measures disclosed through the Reference Form, on the CVM and Company websites.			

GRI/SASB Standard	Disclosure	Location/answer	Omission			
			Requirement(s) omitted	Reason	Explanation	
Ethics, transparency and compliance						
GRI 205: Fight against corruption 2016	205-1	Operations assessed for risks related to corruption		a, b.	Information not available.	The Company is in the process of mapping risks, but these have not yet been assessed from the point of view of impact and vulnerabilities.
	205-2	Communication and training on anti-corruption policies and procedures	a, b, d, e) All employees are trained and receive a printed code of conduct when they join the Company. c) All business partners (suppliers and customers) are informed about anti-corruption policies and procedures.			
	205-3	Confirmed cases of corruption and measures taken	a, b, c, d) There were no recorded cases in 2024.			
Energy resources						
GRI 3: Material topics 2021	3-3	Management of material topics	103, 104, 128			
GRI 302: Energy 2016	302-1	Energy consumption within the Organization	102			
	302-3	Energy intensity	a) Energy intensity: 21.96 GJ/t. b) Metric: Total Energy Consumed (GJ)/tonnes of alloys produced. c) Considers fuel and electricity within the Organization.			
	302-4	Reduced energy consumption	102			
SASB: Energy management	EM-IS-130a.1	(1) Total energy consumed, (2) percentage of electricity from the grid and (3) percentage of renewable energy	103			

GRI/SASB Standard	Disclosure		Location/answer	Omission		
				Requirement(s) omitted	Reason	Explanation
SASB: Energy management	EM-IS-130a.2	(1) Total fuel consumed, (2) percentage of coal, (3) percentage of natural gas and (4) percentage of renewable energy	102 2) There is no consumption of coal for energy purposes. The coal used at FERBASA is for metallurgical purposes, as an ore reducer.			
	EM-MM-130a.1	(1) Total energy consumed, (2) percentage of electricity from the grid and (3) percentage of renewable energy	103			
Water and effluent management						
GRI 3: Material topics 2021	3-3	Management of material topics	118, 128			
GRI 303: Water and effluents 2018	303-1	Interactions with water as a shared resource	118			
	303-2	Management of impacts related to water disposal	120			
	303-3	Water collection	121			
	303-4	Water disposal	122 d.i) Effluents are monitored through the Metallurgical Park's Environmental Monitoring Plan (PMA), taking into account the frequency and legal requirements set out in the respective permits issued by Inema.			
	303-5	Water consumption	121			
SASB: Water management	EM-IS-140a.1	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with high or extremely high baseline water stress	121			
	EM-MM-140a.1	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with high or extremely high baseline water stress	121			

GRI/SASB Standard	Disclosure		Location/answer	Omission		
				Requirement(s) omitted	Reason	Explanation
Waste management						
GRI 3: Material topics 2021	3-3	Management of material topics	109, 128			
GRI 306: Waste 2020	306-1	Waste generation and significant waste related impacts	110			
	306-2	Management of significant impacts related to waste	112			
	306-3	Waste generated	113,			
	306-4	Waste not destined for final disposal	116, 117			
	306-5	Resíduos destinados para disposição final	116, 118			
SASB: Waste management	EM-IS-150a.1	(1) Quantity of waste generated, (2) percentage of hazardous waste, (3) percentage of recycled waste	114, 115 2) 4.93% of the waste generated is hazardous. 3) 14.2% of the waste generated was recycled. 4) The main recycled waste is generated in the metallurgical production process, such as particulate matter generated in the manufacture of ferrochrome and ferrosilicon alloys, accounting for over 75% of recyclables; FesiCr slag, around 10%; metal scrap, around 14%, with the remainder distributed among various materials, such as unusable tires, lubricating oils, paper/cardboard, and plastics, among others.			
SASB: Management of dangerous waste and materials	EM-MM-150a.7	Total weight of dangerous waste generated	114, 115			

GRI/SASB Standard	Disclosure	Location/answer	Omission		
			Requirement(s) omitted	Reason	Explanation
Attracting, retaining and developing employees					
GRI 3: Material topics 2021	3-3	Management of material topics	60, 66, 67, 68, 128 e.i) To track the effectiveness of actions, the Company regularly monitors its performance through key indicators, such as turnover rates, and promotes strategic initiatives, such as organizational climate surveys, performance evaluations and monitoring of Integrated Management System (IMS) indicators. The impact of the measures is periodically reviewed to ensure that they are effectively contributing to achieving the targets set.		
			e.iv) The lessons learned from the initiatives and practices implemented are continually incorporated into the Organization's operational policies and procedures. The skills gaps identified in performance evaluations guide revisions to the Annual Training Plan (PAT).		
			f) Engagement takes place through dialogues conducted through different channels, such as organizational climate surveys, meetings with employees and leaders and interaction with local communities. The feedback collected is analyzed and incorporated into the definition of specific actions. The Company reports on the effectiveness of the measures adopted through periodic reports, such as Sustainability/Integrated Reports, and at events.		

GRI/SASB Standard	Disclosure	Location/answer	Omission			
			Requirement(s) omitted	Reason	Explanation	
Attracting, retaining and developing employees						
GRI 401: Employment 2016	401-1	New hires and employee turnover	64			
	401-2	Benefits offered to full-time employees that are not offered to temporary or part-time employees	65			
GRI 404: Training and education 2016	404-1	Average hours of training per year, per employee	66			
	404-2	Programs to improve employees' skills and assistance for career transition	67, 68			
Human rights						
GRI 3: Material topics 2021	3-3	Management of material topics	86, 128 e.iv) The lessons learned and examples drawn from the actions taken have not led to changes in policies or procedures. f) Complaints are recorded and monitored using an ISO system. Doubts and clarifications, which are the most recurrent issues, are dealt with in the work routine, always seeking to maintain transparency and assertiveness. Communication with stakeholders is kept active in order to inform them of the progress of the Company's various processes.	e - i, ii, iii.	Not applicable.	There are no processes for tracking the effectiveness of actions; no objectives, targets and indicators for assessing progress; and no processes for evaluating the effectiveness of measures and incorporating lessons learned into operational policies and procedures.

GRI/SASB Standard	Disclosure	Location/answer	Omission			
			Requirement(s) omitted	Reason	Explanation	
Human rights						
GRI 308: Environmental assessment of suppliers 2016	308-1	New suppliers selected based on environmental criteria	a) The decision to acquire and contract new suppliers is not made taking environmental criteria into account.			
GRI 402: Labor relations 2016	402-1	Minimum notice period for operational changes	a, b) There are no deadlines established in formal documents, such as procedures or policies.			
GRI 407: Freedom of association and collective bargaining 2016	407-1	Operations and suppliers where the right to freedom of association and collective bargaining may be at risk	a) There is no risk of violation of freedom of association in FERBASA's operations. FERBASA has no career transition programs. b) FERBASA uses collective agreements as measures to support freedom of association and collective bargaining.			
GRI 408: Child labor 2016	408-1	Operations and suppliers with a significant risk of cases of child labor	a, b, c) In 2024, there were no operations with a risk of child labor. FERBASA does not yet monitor its suppliers; however, in all contracts signed, there is a social responsibility clause, whereby the supplier undertakes not to adopt child labor practices.			
GRI 409: Forced or compulsory labor 2016	409-1	Operations and suppliers with a significant risk of cases of forced or compulsory labor	a, b) FERBASA does not yet monitor its suppliers, however, in all contracts signed, there is a social responsibility clause, whereby the supplier company undertakes not to adopt forced or slave-like labor practices.			
GRI 414: Social assessment of suppliers 2016	414-1	New suppliers selected on the basis of social criteria	a) The decision to acquire and contract new suppliers is not made taking social criteria into account.			
GRI G4: Mining and metals	MM 4	Number of strikes and lockouts lasting more than a week, by country	a) There were no strike movements in 2024.			

GRI/SASB Standard	Disclosure	Location/answer	Omission			
			Requirement(s) omitted	Reason	Explanation	
Occupational health and safety						
GRI 3: Material topics 2021	3-3	Management of material topics	69, 128 f) Employees, with their field experience and observation of production routines, are constantly listened to and can contribute through feedback to managers, or during inspections and implementation of preventive tools, as well as at Sipat meetings and behavioral approaches. The exchange is direct and employees become aware of the effectiveness of the measures by implementing the suggestions in their day-to-day actions, or in campaigns and meetings.			
GRI 403: Occupational health and safety 2018	403-1	Occupational health and safety management system	69			
	403-2	Danger identification, risk assessment and incident investigation	69			
	403-3	Occupational health services	74			
	403-4	Worker participation, consultation and communication with workers regarding health and safety at work	69			
	403-5	Training workers at health and safety at work	69			
	403-6	Promoting workers' health	74			
	403-7	Prevention and mitigation of impacts of occupational health and safety directly linked to business relations	69			
GRI 403: Occupational health and safety 2018	403-8	Workers covered by a occupational health and safety management system	70			
	403-9	Accidents at work	73			

GRI/SASB Standard	Disclosure	Location/answer	Omission		
			Requirement(s) omitted	Reason	Explanation
Occupational health and safety					
GRI 403: Occupational health and safety 2018	403-10	Occupational diseases	69 a, b, c.ii) There were no cases of occupational diseases at FERBASA and its contractors during the period. c.iii) Among the measures taken or in progress to eliminate hazards and minimize risks are: development/revision of procedures, training, improvement of signage in areas, replacement of operational processes, materials, and/or equipment with less hazardous alternatives, with the aim of removing employees from the process or reducing their exposure to the risk zone. d) No worker was excluded from this context. e) The data was compiled in accordance with current regulations.		
SASB: Workforce health and safety	EM-IS-320a.1 305-3	(1) Total recordable incident rate (TRIR), (2) fatality rate and (3) near miss frequency rate (NMFR) for (a) direct employees and (b) contract employees	73	3.	Not applicable.
SASB: Labor practice	EM-MM-320a.1	(1) All incidents rate, (2) fatality rate, (3) near miss frequency rate (NMFR) and (4) average hours of health, safety and emergency response training for (a) direct employees and (b) contract employees	71, 73 4) The average number of hours of training provided to workers was 7.7 for safety training, 1.7 for emergency management training and 0.4 for dedicated health training.		
Extra disclosures - indicators not included in the materiality, but which FERBASA decided to report in order to maintain the historical series and comparability					
GRI 201: Economic performance 2016	201-1	Direct economic value generated and distributed	29		
	201-4	Financial support received from the government	29 c) There is no government participation in the Organization's shareholding structure.		
GRI 301: Materials 2016	301-1	Materials used, broken down by weight or volume	108		

GRI/SASB Standard	Disclosure	Location/answer	Omission		
			Requirement(s) omitted	Reason	Explanation
GRI 301: Materials 2016	301-2	Raw materials or recycled materials used	a.	Not applicable.	In the case of the Forestry area, no raw materials or recycled material are used to replace the production of its final product (bioreductor).
GRI 304: Biodiversity 2016	304-1	Operational units owned, leased or managed within or adjacent to environmental protection areas and areas of high biodiversity value located outside environmental protection areas	96, 97		
	304-2	Significant impacts of activities, products and services on biodiversity	92		
	304-3	Protected or restored habitats	92	a - iii, iv.	Information not available. There are no records.
GRI 305: Emissions 2016	305-1	Direct emissions (Scope 1) of greenhouse gases (GHG)	105		
	305-2	Indirect emissions (Scope 2) of Greenhouse Gases (GHG) from energy purchases	105		
	305-3	Other indirect emissions (Scope 3) of Greenhouse Gases (GHG)	105		
GRI 415: Public policies 2016	415-1	Political contributions	a, b) No contributions were made to political parties in 2024.		

GRI/SASB Standard	Disclosure		Location/answer	Omission		
				Require-ment(s) omitted	Reason	Explana-tion
SASB: Green-house Gas emissions	EM-IS-110a.1	Gross global Scope 1 emissions, per-centage covered by emission limitation regulations	105			
	EM-MM-110a.1	Gross global Scope 1 emissions, per-centage covered by emission limitation regulations	105			
SASB: Activity metrics	EM-IS-000.A	Crude steel produc-tion, percentage of: (1) basic oxygen furnace processes, (2) electric arc furnace processes	1) FERBASA does not pro-duce crude steel.			
	EM-IS-000.B	Total iron ore produc-tion	1) Ferbasa does not pro-duce steel.			
	EM-IS-000.C	Total coking coal production	108			
	EM-MM-000.A	Production of (1) metal ores and (2) fin-ished metal products	1) Production of metal ores: 2022 - 513,788.00 t; 2023 - 485,484.77 t; 2024 - 513,742.18 t. 2) Total production of alloys - 301,208 t.			
	EM-MM-000.B	Total number of em-ployees, percentage of contractors	60, 64			
GRI G4: Mining and metals	MM 10	Number and percent-age of operations with closure plans	125			

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Ferbasa

