

# 2023 ANNUAL AND SUSTAINABILITY REPORT





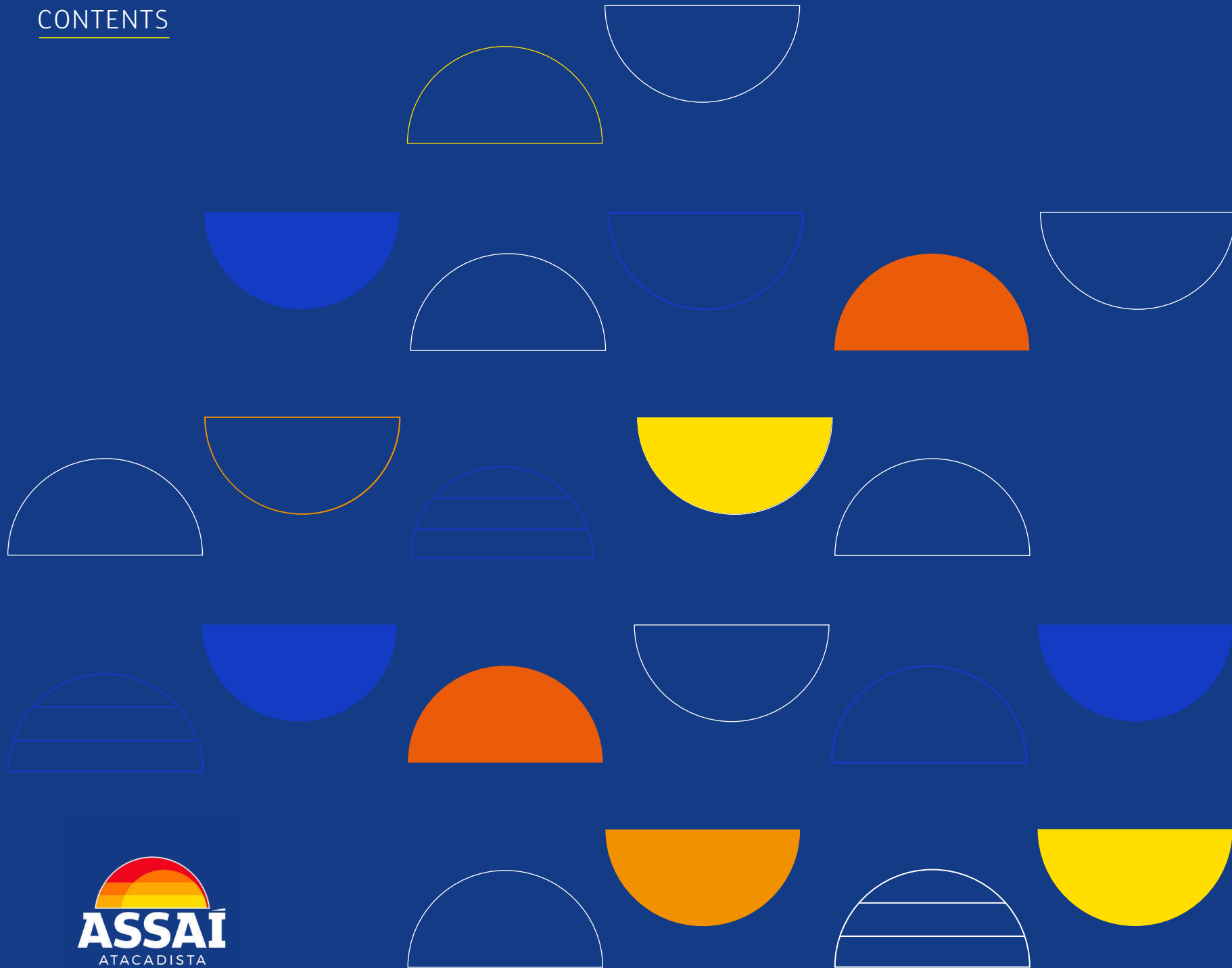


Assai store in Montese, CE





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## Message from the Leadership

GRI 2-22



**Oscar de Paula Bernardes Neto**  
Chairman of the Board of Directors



**Belmiro de Figueiredo Gomes**  
CEO

The strength of the Assaí brand combined with the constantly evolving shopping experience and the success of the expansion and commercial strategy has led to consistent results, gains in market share, and growth in profitability. In 2023, amid a macroeconomic scenario marked by deflation and pressure on the purchasing power of the population, we proved once again that we have a winning value proposition.

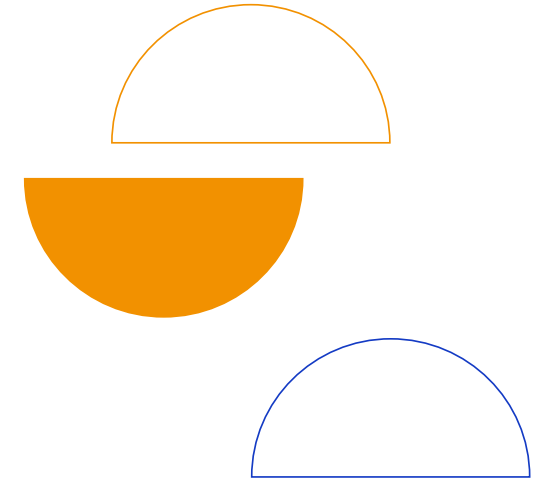
This became clear in one of the most remarkable moments of the year, when Assaí was recognized as the grocery chain with the greatest presence in Brazilian households, found in one in every four homes, an unprecedented achievement in the Cash & Carry sector. Assaí also had the highest brand recall in the awards Top of Mind, by Folha de S.Paulo, and *Marcas Mais*, by Estadão.

Achievements like these confirm our purpose of offering quality food at low prices to the Brazilian population and the effectiveness of our business model, which is constantly being improved, without impacting the essence of the wholesale-retail model—a low-cost structure. We are one of the largest employers in the private sector in Brazil, with more than 80,000 employees, and one of the best companies to work for, according to Great Place to Work (GPTW).

In 2023, we opened 27 stores and increased our presence nationwide with the opening of the first unit in the state of Espírito Santo. Of these, 17 were transformations of the hypermarkets acquired in 2021. This is an impressive number of new units, whose success is proven by the shorter maturation time. The sales multiples achieved by this group of stores were in line with the project's objective (three times higher than the hypermarket format).

Investments in expansion totaled nearly R\$5 billion in the year. With this, we advanced in the implementation of in-store services and in the *phygital* strategy, with the *Meu Assaí* app being one of the five retail apps with the highest growth in the number of downloads in Brazil.

The success of our expansion can also be seen in our 2023 results. Annual sales were R\$73 billion and we reached the mark of 290 million tickets, which indicates more than 430 million people passing through our stores. In the year, the EBITDA margin was stable compared to 2022, confirming the accelerated maturation and potential of the new stores, leading to solid operating cash generation even after a period of intense opening of new stores – 115 opened in the last three years.



*We believe it's possible to establish fair relationships, putting more food on the tables of families and driving the development of small- and medium-sized businesses, thus generating growth for everyone.*

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Our corporate governance has been undergoing transformation and, in 2023, we became a corporation and elected a new Board of Directors, whose members have complementary skills that add a lot of value to the business, supporting the company's strategic planning. We also launched our new Sustainability Strategy, which aims to boost prosperity for everyone, with responsible and transparent operations and less environmental impact.

We believe it's possible to establish fair relationships, putting more food on the tables of families and driving the development of small- and medium-sized businesses, thus generating growth for everyone.

A major step forward in this regard was the Assaí Institute, which completed one year. It is the materialization of a genuine desire to fulfil our social role, generating prosperity, income distribution, and training people.

We also moved forward with our work on Diversity and Inclusion. Today, 43.6% of our leadership positions are held by Black people and 25% by women, and 5.4% of our workforce is made up of people with disabilities. These results make us proud and reflect our efforts to offer an increasingly diverse and inclusive environment.

We also advanced on the environmental front, particularly in store refrigeration, using equipment with a lower impact on the climate. Compared to 2022, we reduced Scope 1 and 2 emissions by 10%, in line with our strategy to combat climate change and our target of reducing emissions by 38% by 2030 (base year 2015).

Our responsibility is evidenced by our presence on indices such as the ISE (Corporate Sustainability Index), ICO2 (Carbon Efficient Index), and IDIVERSA (diversity indicator, where we are the only food retailer on the list), all on B3. We were also certified in 2023 with the Women on Board Seal, due to the high number of women on the Board of Directors.

Sustainability is an ongoing commitment at Assaí, and this report shows not only our excellent results, but also how we are paving a solid road for 2024, when we turn 50.

We will continue working to strike a balance between the investments needed for our continued growth and controlling our debt, increasingly aware of our social and environmental responsibility, always following the strictest standards of ethics and governance.

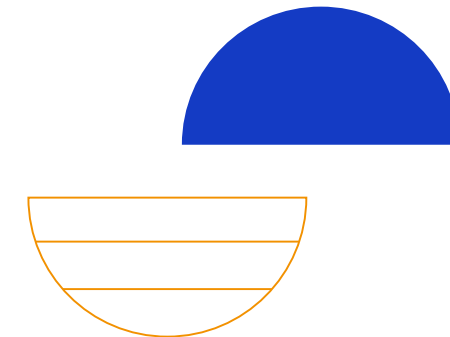
This report shows our readiness to face these and other challenges. We'd like to thank everyone who has been with Assaí on this journey of success. Enjoy your reading!

**Oscar de Paula Bernardes Neto**  
*Chairman of the Board of Directors*

**Belmiro de Figueiredo Gomes**  
*CEO*

“

*Sustainability is an ongoing commitment at Assaí, and this report shows not only our excellent results, but also how we are paving a solid road for 2024, when we turn 50.”*



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# The report

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## The Report

**A**ssai's 2023 Annual and Sustainability Report gives our shareholders, investors, employees, and business partners an overview of the company's strategic vision, as well as its financial performance, purpose, projects, and initiatives aimed at sustainable growth and value creation for Brazilian society.

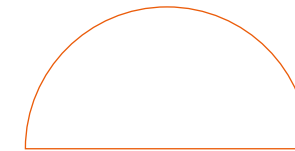
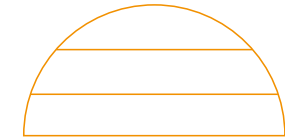
This document covers all activities of our operations in the period between January 1 and December 31, 2023, developed in accordance with the highest levels of corporate governance, our commitment to integrity and to our values, and based on the pillars of Assai's new sustainability strategy, respect for people and the communities in which we operate.

Its content and respective earnings reports comply with Brazilian accounting legislation and with the mandatory rules of the Brazilian Securities and Exchange Commission (CVM) for companies listed on B3. The report was approved by Assai's Executive Board and Board of Directors and was limited assured by Deloitte Touche Tohmatsu Auditores Independentes Ltda.

GRI 2-5 | 2-14



Assai store in  
Foz do Iguaçu, PR



*Anyone interested in helping build Assai's history can contact us to make suggestions, submit questions, or tell us their opinion of our 2023 Annual and Sustainability Report*

**by emailing :**  
[ri.assai@assai.com.br](mailto:ri.assai@assai.com.br)



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**Reference indicators**

This document was produced following standards that are internationally recognized among the best reporting practices, which aim to guarantee transparency, reliability, consistency, and comparability of data and content.

- **Global Reporting Initiative (GRI):** The social and environmental indicators monitored and published are in accordance with the guidelines established in GRI standards 2021 edition.
- **International Integrated Reporting Council (IIRC):** The company’s capital and shared value creation framework follows the standards proposed by the organization.
- **Sustainability Accounting Standard Board (SASB):** The organization sets standards for disclosing risks and opportunities in environmental, social, and governance issues that could impact a company’s financial performance.

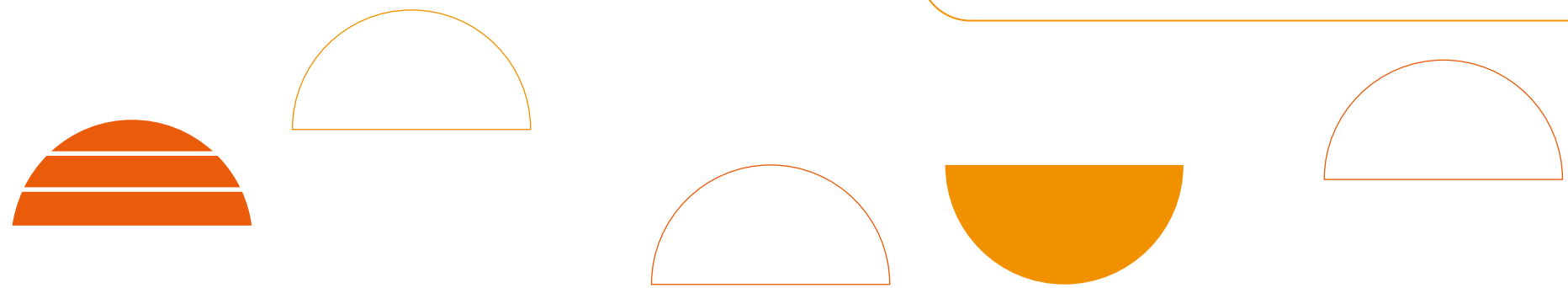
- **Task Force on Climate-related Disclosures (TCFD):** This global initiative aims to improve transparency when disclosing climate-related financial information.

Before 2022, our indicators were collected and disclosed following the exclusive methodology of our then controlling shareholder (The Casino Group). As we became a true corporation in 2023, without a reference shareholder, we now follow these international standards, which may lead to updates and changes in the indicators already published in previous years.

The report is also guided by the **United Nations Sustainable Development Goals (SDG)** established in the 2030 Agenda during the UN Sustainable Development Summit in 2015.

**UN SDGS**

The SDGs are a series of 17 goals and 169 sustainable development targets that seek to ensure human rights, fight inequality and injustice, end poverty, achieve gender equality and the empowerment of women and girls, take action against climate change, and tackle other global challenges. Under the agreement, countries, companies, institutions, and civil society must achieve these goals by 2030.





# MATERIALITY

GRI 2-29 | 3-1 | 3-2 | 3-3

In 2022, our materiality matrix was revised and updated for the 2023/2024 biennium, in line with best market practices. In partnership with an external consultancy, we worked with our main stakeholders on a diagnosis to define the relevant topics in the area of sustainability.

## This work was done in four stages:

Our materiality matrix now has nine topics, which were approved by the Sustainability Committee, and our ESG Strategy was approved by the Board of Directors in 2023. These topics will allow us to define goals for the continuous improvement of our sustainability performance. [GRI 2-12](#)

Assai store in Limeira, SP



### Sector and benchmarking assessment

Assessment of reports and disclosures from other companies in the food wholesale and retail sector usually tracked by Assai for sustainability practices, in addition to a study of sustainability benchmarks and their respective assessment topics, including reporting frameworks, market indices, and sustainability ratings, such as the Corporate Sustainability Index (ISE B3), Carbon Disclosure Project (CDP), Dow Jones Sustainability Index (DJSI), and Morgan Stanley Capital International.



### Prioritization of internal and external stakeholders

Based on the Mitchell, Agle and Wood (1997) model, using the attributes of power (the ability of a stakeholder to impose their will on the company), legitimacy (the ability of a stakeholder to engage other stakeholders in their favor), and urgency (time-sensitivity and criticality of sustainability issues for the stakeholder). This assessment led to the prioritization of five stakeholder groups that have all three attributes: shareholders and investors; regulatory agencies; product suppliers; the press; and financial institutions.



### Consolidation of results

Identification/updating of material topics taking into account the perspectives of internal and external stakeholders, making it possible to prepare plans for the short, medium and long term and to define which ones should be prioritized. It also makes it possible to improve the company's risk matrix and monitor the threats faced—whether strategic, operational, or an external context—and in social and corporate responsibility issues, which could affect Assai's reputation or image.



### Internal and external engagement

Individual interviews with Assai's executives and board members and with representatives of the stakeholders prioritized in the previous phase.

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# ASSAÍ'S 2023-2024 MATERIAL TOPICS

## ASSOCIATED PILLAR OF THE SUSTAINABILITY STRATEGY



Efficient operations



Development of people and communities



Efficient operations

## TOPIC



Impact materiality



Financial materiality



● High  
● Medium  
● Low

## PILLAR

## TOPIC

## DEFINITION



### RESPONSIBLE SUPPLY CHAIN



Mitigation of the potential negative impacts associated with the manufacturing process of the products sold in stores, including risk of deforestation, impacts on climate change, aspects related to decent work, legal compliance of manufacturers, and food safety.

### WASTE AND REVERSE LOGISTICS



Optimization of operational waste management, in partnership with suppliers, aiming to reduce the volume generated, prioritizing high-value disposal purposes and avoiding disposal in landfills. Generate positive impact through reverse logistics of customer waste, such as recyclables, light bulbs, and batteries.

### CLIMATE CHANGE



Prioritization of renewable energy and use of less polluting technologies in air conditioning and refrigeration equipment. Engagement of manufacturers and service providers to reduce the carbon footprint of the products they offer and raise awareness among customers about this issue.

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ASSOCIATED PILLAR OF THE SUSTAINABILITY STRATEGY



TOPIC



PILLAR

TOPIC

DEFINITION

	<b>DIVERSITY AND FIGHT AGAINST DISCRIMINATION</b>		Ensure a respectful and safe customer service. Regarding employee management, the promotion of diversity also includes equal pay and career and development opportunities.
	<b>COMBATING FOOD WASTE</b>		Adoption of complementary measures to prevent and combat food waste, including reducing the volume of products that are not viable for sale, raising customer awareness of the correct use of food, and establishing partnerships with food banks to donate the products removed from the shelves.
	<b>LOCAL DEVELOPMENT</b>		Engagement of employees, customers, and communities in social actions and initiatives of solidarity and private social investment. Contribute to local populations and economies by supporting local value chains and entrepreneurship.
	<b>PEOPLE DEVELOPMENT / WELL-BEING, HEALTH, AND SAFETY</b>		Training professionals to carry out their activities, incorporate and promote Assai's corporate culture and values, and advance in their professional careers. Contribute to employees' access to health services and to promoting sports practices and healthy habits.
	<b>ETHICS AND GOVERNANCE</b>		Fight against corruption and promotion of an environment of fair competition, especially when contracting suppliers and purchasing products, and prevention of fraud and embezzlement, especially in stores.
	<b>PRIVACY AND PROTECTION OF PERSONAL DATA</b>		Management of the potential negative impact on the privacy of customer and employee data for internal use and prevention of leakage or loss of data.

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# Assaí for everyone, from dawn to dusk

## #nossoAssaí

GRI 3-3

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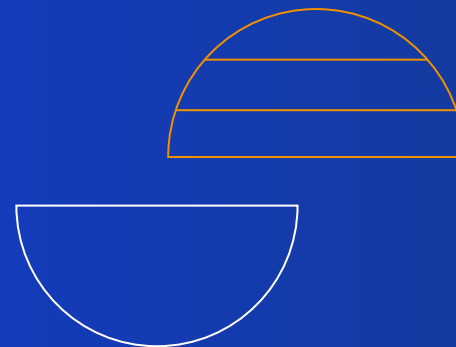
**Our values:**

Simplicity; Passion for what we do;  
Commitment to results

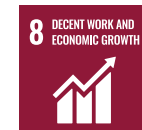
**Material topic:** Responsible supply chain

**Capitals of the Integrated Reporting**

**approach:** Manufactured; Financial



**SGD:**



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## WHO WE ARE

GRI 2-1 | 2-6

Assaí Atacadista is the trading name of Sendas Distribuidora S.A., a Brazilian company in the cash & carry wholesale sector that ended 2023 with 288 stores in 24 Brazilian states and the Federal District, as well as 11 Distribution Centers and 11 regional offices.

We serve small and medium business owners and end consumers from all social classes, with variety, quality products and services, and affordable prices, meeting the requirements of the highest level of corporate governance.

Headquartered in São Paulo, our sales reached R\$73 billion in 2023. We are one of the largest private sector employers in Brazil, with more than 80,000 employees, and we serve more than 35 million customers every month.

In 2023, as part of our expansion plan, we opened 27 new units, exceeding 1.4 million sqm of sales area.

Also in 2023, we became a true corporation, a company without a controlling shareholder, with 100% of our shares freely traded on the market. We are listed on the São Paulo Stock Exchange (B3) under the ticker ASAI3 and have shares traded on the New York Stock Exchange (NYSE) under the ticker ASAI.

We are the second-largest player in the Brazilian retail sector and rank 20<sup>th</sup> in Interbrand's, ranking of the Most Valuable Brazilian Brands 22/23, with a brand value of R\$723.81 million. Assaí was chosen Top of Mind 2023 (Portuguese only) in the Supermarket and Wholesaler categories in a survey conducted by the Datafolha Institute and we are present in 25% of Brazilian homes, according to the NielsenIQ Homescan 2023 survey.



Assaí store in downtown Guarulhos, SP

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## OUR HISTORY FROM DAWN TO DUSK



**1974**

**THE FIRST ASSAÍ ATACADISTA STORE OPENS** in the district of Carrão, on the east side of São Paulo, to supply local 'pastel' shops. The name Assaí derives from the Japanese word Asahi (pronounced "assari"), which means "rising sun."



**1985**

Assaí becomes a **WHOLESALE REFERENCE FOR RETAILERS** and the largest seller of mozzarella in the region.



**2007**

Still a family business, Assaí has 15 stores. In the same year, Grupo Pão de Açúcar (GPA) acquires 60% of Assaí, **MARKING OUR ENTRY INTO THE SELF-SERVICE WHOLESALE SEGMENT.**



**2008**

**WE CONTINUE TO EXPAND,** arriving in Fortaleza (CE) and Rio de Janeiro (RJ), totaling 28 stores.



**2010**

We open our **FIRST DISTRIBUTION CENTER,** in Osasco (SP), to structure and make the operation more efficient, now with 57 stores.



**2019**

**WE REACH 166 STORES** and exceed R\$30 billion in sales. We launch our "Ser Assaí é Assim" ("This is Being Assaí") culture, with values and behaviors that represent our organizational culture.



**2017**

Launch of the **PASSAÍ CARD**, and opening of 20 stores, a record until then, totaling 126 stores.



**2016**

Assaí opens its **100<sup>TH</sup> STORE.**



**2015**

**LAUNCH OF THE ASSAÍ APP** and the Econobom private label, focused on home goods, hygiene, and cleaning products.



**2014**

To celebrate our 40<sup>th</sup> anniversary, we launch the **ASSAÍ BONS NEGÓCIOS MAGAZINE** and our **PRIVATE LABEL**, which specializes in food and has products for restaurants, snack bars, food trucks, and end consumers. The chain now has 84 stores.



**2012**

Our 59 stores are modernized, with a **NEW FORMAT** featuring a greater number of products and a more modern space, including stores with covered parking, air conditioning, natural lighting, and Wi-Fi.



**2021**

The spin-off of Assaí from GPA leads the two companies to become independent, reporting directly to the majority shareholder, the Casino Group. **ASSAÍ BEGINS TRADING SHARES ON B3 (SÃO PAULO) and on the NEW YORK STOCK EXCHANGE (NYSE).** The chain ends the year with 212 stores in operation.



**2022**

With a record number of **60 STORES OPENED IN THE YEAR,** we reach 263 stores in 23 Brazilian states and the Federal District. **WE LAUNCH THE ASSAÍ INSTITUTE** to lead our social outreach and reinforce our commitment to the development of people and communities throughout Brazil.



**2023**

Launch of our new purpose – **MAKING PROSPERITY A REALITY FOR EVERYONE** – and new positioning – **FOR EVERYONE, FROM DAWN TO DUSK.** After a corporate reorganization, we become a company without a controlling shareholder, with **100% OF SHARES FREELY TRADED ON THE MARKET.** Launch of the new Meu Assaí app and 288 stores in 24 states and the Federal District.



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## WHAT WE DO

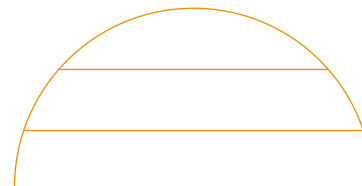
We bring prosperity to the region where we establish our business.

Every month, we serve more than 35 million customers, including grocery stores, schools, hotels, restaurants, snack bars, bars, pizza places, food carts, bakeries, and individual customers.

We strive for operational efficiency at different levels:

- **Flexible business model**, which can be adjusted to different regions and audiences.
- **Localization**, with stores adapted to meet the specificities of a region.
- **Decentralized logistics**, with stock delivered to the store.
- **Efficiency and productivity**, with a low-cost structure.
- **Financial services**, such as the *Passaí* card in our stores.

We have 11 offices in the 5 regions of the country, which allows us to have regional management, in which local leaders have the autonomy to make more assertive decisions for their reality and adapt marketing strategies according to the specifics of each location.





## WHERE WE OPERATE

GRI 2-6, SASB CG-MR-000A, CG-MR-000B



**288**  
stores



Approximately  
**1.4 million**  
sqm of sales area



More than  
**80,000**  
employees



**24**  
states and the  
Federal District



**11**  
Distribution  
Centers



**11**  
regional  
offices



## SUSTAINABILITY STRATEGY

GRI 2-24

We restructured our Sustainability Strategy, which was released to the market at the end of 2023. By building a sustainability guideline, our aim is to contribute for the company—now as a corporation—to act more efficiently toward sustainable development, in line with the Assaí brand, our business, mission, vision, and values.

The process to prepare the document was conducted by a specialized consulting firm, in collaboration with a multidisciplinary team and different hierarchical levels of the company, including the Board of Directors and the entire Executive Board.

The process included 18 in-depth interviews with the company's leaders, 2 focus groups with employees, and 1 survey with customers, which involved trend analysis stages and sustainability topics of companies in the retail sector and related sectors, positioning analysis, materiality, and practices currently adopted by the company and its competitors,

as well as prioritization of sustainability topics and development of the new strategy.

After all the studies and analyses, we arrived at the new **Sustainability Strategy**, which encompasses all the lines of action that Assaí has historically adopted in the day-to-day operation of its business.

Drive *prosperity for all* with *responsible and transparent operations and lower environmental impacts*.



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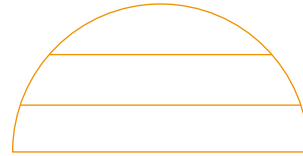
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This new Sustainability Strategy is based on three pillars, which address the company's priority topics for the responsible development of our business. Each pillar, based on our materiality study, was related to Assaí's priority SDGs, which guide our efforts and resources on this agenda.

**1. Efficient operations**



We innovate in our operations and in the way we do business. From farm to fork, we encourage best practices in production, marketing, and consumption, seeking to reduce climate impact and ensuring fair working conditions throughout our value chain.



**Topics addressed:**

- Climate change: Improving refrigeration technologies and energy efficiency
- Waste management and circular economy
- Responsible supply chain: Working conditions and impacts on biodiversity

**2. Development of people and communities**



We promote prosperity for everyone through growth opportunities for Our People, for entrepreneurs, and for the communities in which we operate. We are a diverse company, operating in various regions of Brazil, and we are committed to developing more fair, inclusive, and prejudice-free relationships.



**Topics addressed:**

- Training and education
- Diversity, inclusion, and combating discrimination
- Assaí Institute: Local development through entrepreneurship, food security, and sports
- Combating food waste
- Strengthening small business owners

**3. Ethical management and transparency**



We believe in ethical and transparent relationships with all our stakeholders. This is how we develop a long-term view of our business and form consistent relationships with employees, suppliers, customers, social organizations, shareholders, and civil society as a whole.



**Topics addressed:**

- Ethics and Governance
- Privacy and protection of personal data



Assaí store in São José dos Campos, SP

## ADVANCES IN THE EXPANSION STRATEGY

Assaí has been expanding its store chain since 2010, a multidisciplinary initiative involving all areas of the company. In 2021, we acquired 66 hypermarket outlets and accelerated our growth, combining the construction of organic stores (when units are built from scratch) with the conversion of the units acquired.

This growth strengthened our national presence, one of the guidelines of our expansion plan, and allowed us to enter new markets, such as the state of Espírito Santo, where we opened our first store in 2023.

With the 27 stores opened in 2023, Assaí is now present in 136 Brazilian municipalities, in 24 states and the Federal District.

Another initiative adopted by the company is to invest in the monetization of the shop galleries in our stores, which, as well as increasing the flow of customers, contribute to sharing occupancy costs. For this reason, in 2023 we created an area responsible for the direct management of the galleries.

Our goal on this front is to diversify services in order to give customers the most complete experience possible. We have national partners operating in these galleries, but the idea is to also attract local services, provided by regional business owners, in order to create a greater bond with the customers in the city.

### Converted stores

The plan to convert the hypermarket units follows a guideline set out in our expansion strategy: to be ever closer to our customers.

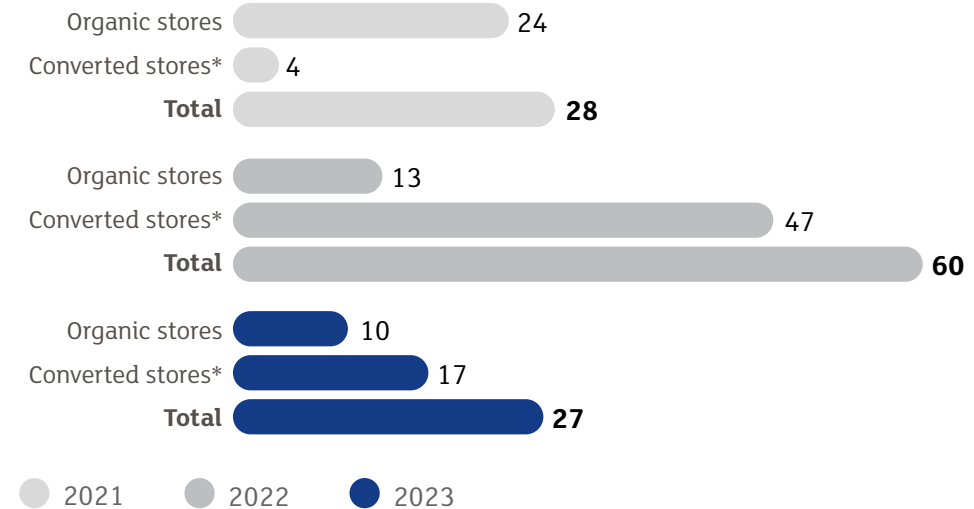
These stores are very important for the company's strategy, mainly due to their prime locations, in central regions closer to customers and higher-income social strata, with high population density and a strong real estate barrier against competition, where it would be impossible for us to operate if it weren't for an acquisition of opportunity.

In line with expectations for the project, the converted stores are maturing quickly, which contributed significantly to the operating result in 2023. With the 17 conversions in 2023, we

completed our conversion plan for the year. These converted outlets have added more than 400,000 square meters to Assaí's sales area and, mainly due to their prime location, are maturing faster and outperforming the organic stores.

These stores also have 230,000 square meters of leasable area in the service galleries we offer to improve customers' shopping experience. This space corresponds to the same available area as the second largest shopping center in Brazil.

### ASSAÍ STORE OPENINGS



\* The 68 stores converted since 2021 include 64 conversions of hypermarket stores acquired in 2021 and others that were previously acquired and converted in 2021.



# Assaí for Everyone, from Dawn to Dusk

## Impacts of expansion

GRI 2-25 | 203-2

Whether in organic or converted stores, we are fully committed to sustainability requirements and are always evolving, with processes that have less impact.

For each store, we also conduct a Neighborhood Impact Study, which measures the impact on roads in the region due to truck traffic, noise, and dust that the construction work will generate. Everything is discussed and negotiated with the city administration and the community, in line with our goal of ensuring that 100% of our operations comply with environmental legislation.

We also run *Construindo Juntos* (Building Together), a project created in 2022 to bring Assaí closer to the neighborhood where the stores are being built. This project allows us to develop different actions to build relationships with the communities around each new store, by establishing a priority matrix to identify which construction projects would require the most attention and why.

From there, the audiences impacted by each construction site are mapped and a personalized communication strategy is developed, which involves communicating

in advance our arrival at the site, aligning with the construction companies responsible for the work, creating points of contact with local residents, the press, and public bodies, and valuing the local workforce by hiring people from the neighborhood.

The administrative heads of each store are also hired in advance and, instead of starting work only after the store opens, they are trained beforehand and take part in the project as a direct point of contact with the community affected.

Various materials are produced, such as information pills and support guides, as well as relationship meetings, specific actions in the community (such as clearing vegetation), and first-hand visits to the finished stores. The purpose of all this is to approach the communities surrounding our future stores with respect, integrity, and transparency.

It should be noted that each new store also causes a positive impact by further boosting the economy for a period of around six months, the average duration of a construction project. In every store, we employ a local team of around 300 people directly dedicated to construction.



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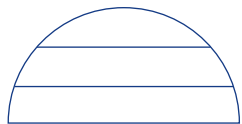
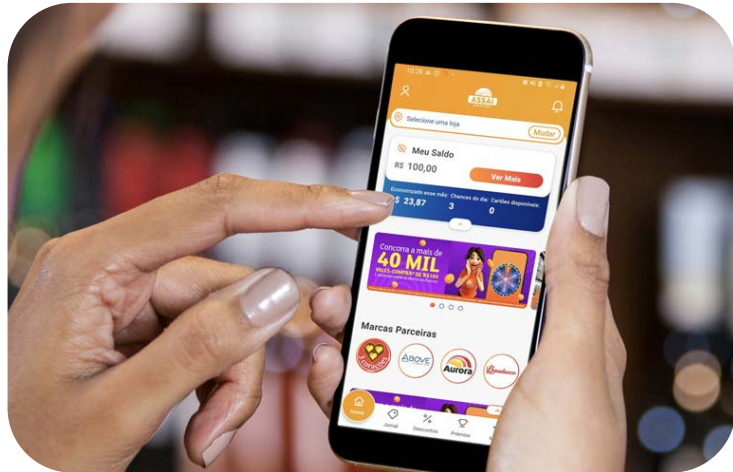
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## SEARCH FOR INNOVATION

Assaí's expansion is accompanied by strong investment in innovation, always in search of operational efficiency, a positive environmental impact, and better service for our customers. In all our stores, we look for the best technologies in order to grow the business.

Our innovation strategy is widely discussed by our teams, including senior management and the Board of Directors, which tracks the entire process all the way through to implementation.

One of our fronts for technological innovation is the use of data intelligence, which allows us to streamline processes and workflows, as well as mapping out strategic solutions to drive the business and allow the company to make informed decisions, supporting business growth.

We have nearly 4,000 users of Business Intelligence, who utilize the tool to analyze data relating to opening new stores and running the business, such as the product mix and assortment in stores, as well as promotional and customer communication strategies.

We advanced our phygital strategy and the Meu Assaí app, optimizing our relationship with our customers. Learn more about this topic in [Our Customers](#), in the Prosperity for People section.

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In 2023, we created Trizy, a portal for scheduling deliveries of goods to stores and Distribution Centers (DCs), whose purpose is to optimize our receiving capacity and the time of our suppliers. Through the portal, suppliers can schedule deliveries and manage the service. This technology helps control stock, address problems, and support the flow of vehicles at the door of the units, with visible gains in logistics. At the end of 2023, 100% of our suppliers were already using the portal.

A warehouse management system for our DCs was also deployed for testing and should support our expansion and ensure an efficient strategy for delivering goods to our stores.

The benefits of the system include organizing the internal space of the DCs to improve warehousing procedures, automating tasks and operational decisions, streamlining order fulfillment, real-time visibility of stock and occupied space, reducing manual work and handling costs, with increased productivity.

Implementation began in 2023 and we intend to roll it out to all DCs by 2025.

See more about our innovation in sections.

Click here:

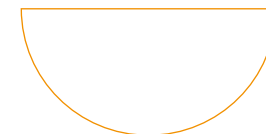
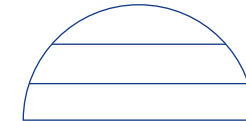
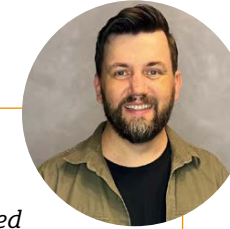
[Prosperity for the Planet](#)

[Prosperity for People](#)



*Given the need to streamline communication with its suppliers, Assaí opted for a project designed to meet a specific demand, but which improved other aspects of the operation. It didn't take long for the results to appear: increased efficiency and governance throughout the receiving process. In the 12 months of the project, with a rollout of 280 units in five months, Assaí reduced the SLA time for suppliers by more than 50%. Another achievement was the significant replanning of schedules, which facilitated the control of receiving days. The project also improved the management of receiving capacity, optimizing Assaí's entire logistics operation."*

**Guto Malinski**, CEO of Trizy



Assaí Distribution Center in Arujá, SP

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## FINANCIAL PERFORMANCE

Our financial performance in 2023 is measured by the progress of the expansion plan and the positive impact that the new stores have on the numbers of the company. Results gradually improved due to the maturity of the stores, our strict control of expenses, and lower interest rates.

Our sales reached R\$73 billion in 2023, a 22% increase over 2022. This growth is due not only to the expansion of our chain, but also to an increase in gross revenue per store, which was R\$253 million in 2023.

Post-IFRS 16 Adjusted EBITDA reached R\$4.7 billion, growing above the sales level and 23% higher than in the same period in the previous year, while the stores' Post-IFRS 16 EBITDA margin reached 7.1%.

### THE CHALLENGES OF THE ECONOMIC SCENARIO IN 2023

The year 2023 was marked by a period of food deflation, which caused an impact on and lower revenues. The inflationary scenario and high interest rates affected consumers—who accumulated debts—and the value of Assaí's debt. Nevertheless, the company proved its resilience and, after the third quarter of 2023, the debt deleveraging process accelerated, with an outlook for debt reduction in 2024.

#### FINANCIAL PERFORMANCE GRI 201-1

(R\$ million)	2021	2022	2023
Gross revenue	R\$ 45,585	R\$ 59,684	R\$ 72,785
Growth compared to the previous year	16%	31%	22%
Net revenue	R\$ 41,722	R\$ 54,520	R\$ 66,503
Growth compared to the previous year	17%	30%	22%
Gross revenue per store	R\$ 215	R\$ 227	R\$ 253
Gross profit	R\$ 6,969	R\$ 8,963	R\$ 10,821
Growth compared to the previous year	21%	25%	21%
Net income	R\$ 1,610	R\$ 1,220	R\$ 710
Growth compared to the previous year	61%	-24%	-42%
Post-IFRS 16 adjusted EBITDA	R\$ 3,319	R\$ 3,912	R\$ 4,712
Post-IFRS 16 EBITDA margin per store	7,5%	7,2%	7,1%
Gross investment	R\$ 2,451	R\$ 4,721	R\$ 2,448
Operating cash generation	R\$ 2,4	R\$ 4,2	R\$ 4,6

#### VALUE ADDED STATEMENT GRI 201-1

(R\$ million)	2021	2022	2023
Revenue	R\$ 45,742	R\$ 59,799	R\$ 72,629
Gross value added	R\$ 5,503	R\$ 6,896	R\$ 8,871
Personnel	R\$ 2,189	R\$ 2,970	R\$ 3,588
Taxes, fees, and contribution	R\$ 333	R\$ 211	R\$ 316
Return on debt capital	R\$ 929	R\$ 1,962	R\$ 3,127
Remuneration of equity capital	R\$ 1,610	R\$ 1,220	R\$ 710
<b>SGA<sup>1</sup></b>			
(evolution as % of net sales)	9.4%	9.5%	9.4%

<sup>1</sup> Selling, General and Administrative Expenses.

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## SIGNIFICANT RECOGNITION

### CUSTOMER PREFERENCE

#### O Melhor de São Paulo – Folha de S. Paulo

1<sup>st</sup> place in the Wholesaler category in the Services category

#### Top of Mind Award – Folha de S. Paulo

The only company to win 1<sup>st</sup> place in two categories: Wholesale and Supermarket

#### Marcas Mais 2023 – O Estado de S. Paulo

1<sup>st</sup> place in the Wholesalers-Retailers category, and considered the preferred brand among Brazilians

#### Reclame AQUI 2023 Award

1<sup>st</sup> place in the Supermarkets and Wholesalers category

#### Consumidor Moderno Award for Excellence in Customer Service - Consumidor Moderno

1<sup>st</sup> place in the Retail-Supermarkets, Proximity, Wholesale-Retail, and Cash & Carry category

#### Experience Awards 2023 – SoluCX

1<sup>st</sup> place with the best NPS in Brazil in the Wholesale and Retail categories

### FINANCIAL AND PEOPLE INDICATORS

#### Broadcast Empresas 2023 Award - Agência Estado and FGV EESP

2<sup>nd</sup> place in the overall ranking

#### Estadão Empresas Mais – O Estado de S. Paulo

14<sup>th</sup> place in the ranking of the 1,500 largest companies by size and performance

#### Melhores e Maiores – Exame Magazine

- 2<sup>nd</sup> place in the Wholesale and Retail category
- 19<sup>th</sup> place in the overall ranking of the best companies
- 24<sup>th</sup> place in the overall ranking of the largest companies by revenue

#### Valor 1000 Award – Valor Econômico Journal

- 18<sup>th</sup> place in Southeast Brazil
- 21<sup>st</sup> place in the overall ranking

#### Época Negócios 360° – Época Negócios Magazine

- 1<sup>st</sup> place in the ESG - Governance category in the Wholesale segment
- 2<sup>nd</sup> place in the People category in the Wholesale segment
- 4<sup>th</sup> place in the Social and Environmental category in the Wholesale segment
- 20<sup>th</sup> place in the Top 500 ranking

#### As Melhores da Dinheiro – IstoÉ Dinheiro Magazine

- 2<sup>nd</sup> place in Human Resources in the Retail category
- 3<sup>rd</sup> place in the Retail category
- 3<sup>rd</sup> place in Governance and Financial Sustainability in the Retail category
- 20<sup>th</sup> place overall



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**CULTURE, DIVERSITY, AND TRAINING**  
**Ranking of the Best Companies to Work For - Great Place to Work (GPTW)**

- GPTW Seal
- 7<sup>th</sup> place - Best Companies for People with Disabilities to Work For
- 9<sup>th</sup> place - Best Companies to Work for in Retail
- 9<sup>th</sup> place - Best Companies for People 50+ to Work For

**Diversity, Equity, and Inclusion Survey - Ethos Institute**

- 1<sup>st</sup> place as the most inclusive company in the Retail sector
- 2<sup>nd</sup> place as a highlight in the inclusion of people with disabilities

**Best Companies in Diversity Practices and Actions - Business Initiative for Racial Equality**

- 1<sup>st</sup> place in the Value Chain Engagement category
- 2<sup>nd</sup> place in the Rise of Black Professionals category

**The Brandon Hall Group HCM Excellence Awards – Brandon Hall Group**

- Gold Medal in Best Learning Program Supporting a Change Transformation Business Strategy
- Silver Medal for Best Unique or Innovative Learning and Development Program for the case presented by Assaí University

**TRADE ASSOCIATIONS**  
**Ranking of the Brazilian Association of Supermarkets (ABRAS) 2023**

2<sup>nd</sup> place in the overall ranking

**Ranking of the Brazilian Association of Self-Service Wholesalers (ABAAS) 2023**

2<sup>nd</sup> place in the overall ranking

**Ranking of the 300 Largest Brazilian Retail Companies - Brazilian Society of Retail and Consumption (SBVC)**

2<sup>nd</sup> place in the overall ranking

**IBEVAR-FIA Ranking – Brazilian Institute of Retail Executives**

2<sup>nd</sup> place in the ranking of Largest Retail Companies

**BRAND VALUE**  
**25 Most Valuable Brands in Brazil - Interbrand Consultoria**

- 1<sup>st</sup> most valuable brand in Food Retail
- 5<sup>th</sup> most valuable brand in Retail
- 20<sup>th</sup> place in the overall ranking of Most Valuable Brazilian Brands

**Brand Finance 2023 Ranking – Brand Finance Consultoria**

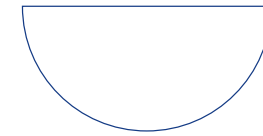
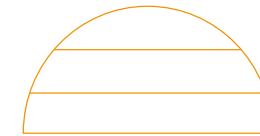
13<sup>th</sup> place as the Most Valuable Brand in Brazil

**INSTITUTIONAL COMMUNICATION**  
**Companies that Best Communicate with Journalists Survey - Center for Communication Studies and Communication Business Platform**

Recognition in the Retail and Wholesale category

**BUILDING AND CONSTRUCTION**  
**Golden Trowel**

The Assaí Guarulhos Centro and Assaí Praia Grande Plaza Shopping projects were awarded the Golden Trowel and Silver Trowel respectively, as the flattest and most level floors in the world in their categories



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## Value creation and sharing - Assaí



### Value creation

- FINANCIAL CAPITAL**
  - Gross revenue: R\$ 73 billion (22% higher than in 2022)
  - Gross investment: R\$2.4 billion
  - Operating cash generation: R\$4.6 billion
  - Brand value: R\$723.81 million
  - Gross revenue per store: R\$253 million
- MANUFACTURED CAPITAL**
  - Present in 24 states and the Federal District
  - 288 stores throughout Brazil (27 opened in 2023)
    - 126 stores in the North, Northeast, and Midwest regions
    - 162 stores in the South and Southeast regions
  - More than 1.4 million sqm of sales area
  - 11 Distribution Centers
  - 11 regional offices
- INTELLECTUAL CAPITAL**
  - Meu Assaí App
  - Phygital strategy, integrating the in-store shopping experience with the digital experience
  - Assaí University: continuous growth and development of Our People
  - Restructuring of the Sustainability Strategy, which is based on three pillars:
    - efficient operations
    - development of people and communities
    - ethical management, and transparency
- HUMAN CAPITAL**
  - 80,350 employees as of December 31, 2023
  - 5.4% of people with disabilities in the workforce
  - 51% men and 49% women in the workforce
  - 25% of leadership positions and 27.3% of C-level positions held by women
  - More than 6,000 employees aged 50+
  - Culture represented by the following values: Simplicity; Customer focus; Passion for what we do; Commitment to results; Care for Our People; and Ethics.
  - Assaí University with five schools: Wholesale, Leadership, Operations, Commercial, and Technical and Behavioral Development
- SOCIAL AND RELATIONSHIP CAPITAL**
  - Assaí Institute (fronts: Entrepreneurship, Food Security, and Sports)
  - Strong job creation due to our expansion strategy
  - Commitments, policies, and practices throughout the value chain
  - Academia Assaí: training and support for micro and small business owners
  - Multi-platform communication with customers
- NATURAL CAPITAL**
  - A 38% reduction target in gross emissions (Scopes 1 and 2) by 2030 (baseline 2015)
  - Environmental management system performance indicators
  - More modern operations, reducing emissions from refrigerant gases
  - Awareness-raising plan on water and energy use
  - LOG Award recognizing suppliers with sustainable practices
  - Social and Environmental Beef Purchasing Policy

### Shared value

- FINANCIAL CAPITAL**
  - Net revenue: R\$ 66,503 million (22% higher than in 2022)
  - True Corporation, a company without a controlling shareholder, with 100% of our shares freely traded on the market.
  - Listed on B3 and NYSE
  - 20<sup>th</sup> position in the Most Valuable Brazilian Brands ranking 2022/2023
  - Gross value added: R\$ 8,871 million
- MANUFACTURED CAPITAL**
  - Present in 25% of Brazilian homes
  - Building Together: a project that develops actions to build relationships with the communities around each new store
  - We serve more than 35 million customers every month
  - 2<sup>nd</sup> largest retail player in Brazil
  - Expansion of the customer experience improvement model (emporium, cafeteria, butcher's, air conditioning, wi-fi, wide aisles, and easy parking)
- INTELLECTUAL CAPITAL**
  - Debuts on the B3 Corporate Sustainability Index (ISE B3) portfolio
  - Trizy: portal for scheduling deliveries of goods to stores and Distribution Centers (DCs)
  - Signing of the Call to Action, an initiative of the UN Global Compact that calls for support in the fight against corruption in organizations
  - New independent Board of Directors, restructuring of committees, and updating of internal policies
- HUMAN CAPITAL**
  - One of the largest private sector employers in Brazil
  - GPTW seal and inclusion in the IGPTW B3 portfolio
  - Inclusion in IDIVERSA B3, Latin America's first diversity-focused index, and the Bloomberg Gender-Equality Index (GEI)
  - Women on Board and Age Friendly seals
  - Launch of VIVA+ Assaí - Health and Safety, a program consisting of initiatives in the areas of health, medicine, safety, benefits, and social service
  - Assaí Diversity Booklet
  - 1,570+ courses completed
  - 79 programs
  - 2.8 million hours of training
  - 35.6 hours of training for each employee on average
- SOCIAL AND RELATIONSHIP CAPITAL**
  - 260,000+ vulnerable families benefited by our Food Security actions
  - 3,000 metric tons of food donated to 312 partner institutions working in communities around our stores
  - 16,485 business management certificates for entrepreneurs
  - Sports and Citizenship Call: 50 institutions working with sports for citizenship supported with educational training
  - More than 33,000 people hired in 2023
  - First Investor Day
  - Academia Assaí Award financially supported 2,100 participants and had two stages (national and regional), with a total prize pool of more than R\$1.3 million.
  - Score of 9.3 in the Customer Satisfaction Survey and 1<sup>st</sup> place in the Reclame Aqui Award - Wholesalers and Supermarkets category
- NATURAL CAPITAL**
  - Recognition by the Carbon Efficient Index (IC02 B3) in 2023 and inclusion in the 2024 portfolio
  - Gold Seal in the Public Registry of Emissions of the Brazilian GHG Protocol Program
  - 15 older stores retrofitted the food cooling system and 27 new stores 100% supplied by subcritical systems
  - 97% of stores operating in the free energy market
  - Inclusion of environmental aspects in supplier assessment



# Prosperity of management

#*nossoAssaí*

GRI 3-3

The content of this section is related to:

**Our values:** Ethics; Commitment to results

**Material topics:** Responsible supply chain; Ethics and governance; Data protection and privacy

**Capital of the Integrated Reporting approach:** Intellectual

SGD:



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At Assaí, we are strongly committed to respecting Brazilian laws and our actions are based on ethics, transparency, and integrity. .

We have ethics as one of our values and, by operating ethically, we want to contribute to building a sustainable business environment and a more fair and supportive society.

Since 2021 – the year our company went public – we have been operating under the corporate governance standards of the Novo Mercado, B3’s (Brazil’s Stock Exchange) highest standard, and under the rules and regulations of the Brazilian Securities Commission (CVM). We have also complied with the instructions and regulations of the Securities and Exchange Commission (SEC) and the New York Stock Exchange (NYSE).

Our daily work is reflected in our inclusion in the main market indices that attest to our management of ESG (environmental, social, and governance) topics.

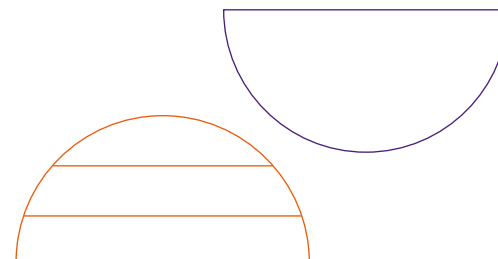
## THE GOVERNANCE JOURNEY IN 2023

2023 was marked by an important change in the ownership structure of Assaí Atacadista, which became a true corporation.

This change resulted in intense transformation of the company’s governance, with the election of a new Board of Directors—currently with 8 independent directors out of its 9 elected members—the restructuring of all the company’s committees and the revision of some internal policies.

An amended set of Bylaws was consolidated at the General Shareholders’ Meeting of April 27, 2023.

We then gained greater relevance in the industry as one of the main players in the cash & carry wholesale sector in Brazil. To respond to this leadership role and responsibility assumed by the Assaí brand, we have strengthened our engagement with the associations that represent food retailers.



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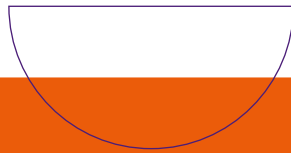
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## Prosperity of Management

At end of 2023 we were part of 21 associations in Brazil (see further in [Commitments and participation in organizations](#)), which have been discussing—with public authorities and society—the actions that can improve the business environment in the country, generating more jobs, income, and prosperity. Some of the

topics discussed were tax reform, taxes related to the extended basket of food staples, sale of drugs by the retail sector, and the Driver's Act, which deals with defining and controlling the working hours of road haulage or passenger transport drivers, and which could have an impact on our supply chain. [GRI 2-28](#)



**Pacto Global  
Rede Brasil**

### UN GLOBAL COMPACT

In December 2023, we signed the Call to Action, an initiative of the United Nations' Global Compact that asks governments to collectively support the fight against corruption in organizations.

Through this initiative, companies are asking governments to promote principles of integrity, transparency, and accountability in the fight against corruption, in line with the Sustainable Development Goals (SDGs), developed to guide society's practices up to 2030.

This is one more initiative we are developing for a more fair and equal society, showing support for the fight against corruption in the public and private sectors. [#CondutaQueNosUne](#)

### Recognition Indices

We take great pride in our governance and our work toward a better and more just world for everyone. And our dedication is recognized by the market, as shown by the indices of which we are a part.

In January 2023 we joined, for the first time, the portfolio of **B3's Corporate Sustainability Index (ISE B3)**, a stock exchange instrument whose purpose is to be an indicator of the average performance of the share prices of companies chosen for their recognized commitment to corporate sustainability.

Throughout the year, we were selected for B3's ISE 2024 ranking, placing 53rd among 78 listed companies, with an improvement in the company's position compared to the previous year.

B3's ISE assesses companies' performance in ESG and is used as a standard by investors in the decision-making process regarding responsible investments in Brazil, and induces these companies to adopt sustainability practices, since these initiatives contribute to the sustainability of the business.

We also joined **IDIVERSA B3**, Latin America's first diversity-focused index, made up of publicly traded companies that stand out for their performance in terms of gender and racial inclusion.

Launched in August 2023, IDIVERSA B3 promotes greater representation of women, Blacks, and Indigenous people in companies. It also gives investors another option for investing in companies that stand out in terms of criteria associated with the ESG agenda.

Also in terms of diversity, we joined the group of 16 Brazilian companies included in **Bloomberg's Gender-Equality Index (GEI)**, whose objective is to measure the performance of publicly traded companies that report gender-related data based on five pillars: leadership and talent pipeline; equal pay and gender pay parity; inclusive culture; anti-sexual harassment policies; and external brand.

Also in 2023, we won the **Women on Board**, seal, which recognizes companies that have at least two women on the Board of Directors, as is our case, and **Age Friendly**, for organizations considered to be the best companies for professionals 50+ to work for.

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Prosperity of Management

Assaí store in Mooca, SP

In the area of people management, in 2023 we became part of the **IGPTW B3**, portfolio, a stock exchange index that focuses on best practices in the labor market and is formed by the best companies to work for, according to a ranking prepared by the global consulting firm Great Place to Work.

The idea behind IGPTW B3 is to capture the positive results generated by companies that invest in the workplace, giving Brazilian investors another option for assets with an ESG profile.

We also received recognition from the **Carbon Efficient Index (ICO2 B3)** and are included in the 2024 portfolio. Joining ICO2 B3 reflects our commitment to climate management and the climate agenda, and provides transparency in disclosing our carbon emissions.

Inclusion in this corporate sustainability index encourages companies to measure, monitor, and disclose their greenhouse gas emissions in order to prepare for a low-carbon economy.

Assaí operates in line with the principles of the **Carbon Disclosure Project (CDP)**, a global organization that helps companies and government authorities measure and disclose their environmental impacts with the aim of encouraging the adoption of sustainable development initiatives.

Our rating has improved over the last three years, ever since we started reporting our environmental performance to **CDP Climate Change**, a program whose purpose is to reduce greenhouse gas (GHG) emissions of companies.

We publish our Greenhouse Gas Inventory every year following the **GHG Protocol**, methodology, which is managed by the Center for Sustainability Studies of the Getulio Vargas Foundation (FGV).



The inventory is audited by an independent third party, earning Assaí, in 2023, the Gold Seal in the Public Registry of Emissions of the Brazilian GHG Protocol Program, which is the highest level of recognition for companies that demonstrate compliance with all the transparency criteria in disclosing their information.

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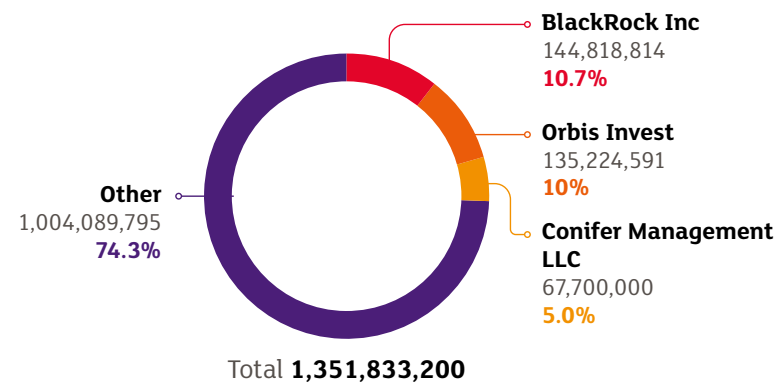
## CHANGE IN OWNERSHIP STRUCTURE

GRI 2-1

Between November 2022 and June 2023, the French group Casino sold its position in Assaí, giving up control of the company in March 2023 after a secondary offering. Assaí thus became a true corporation (widely-held stock), with no controlling shareholder and 100% of its shares traded on the stock exchanges in Brazil (B3) and New York (NYSE).

After the ownership reorganization, Assaí’s share capital is represented by 1,351,833,200 shares, divided among shareholders as shown in the table below:

### OWNERSHIP STRUCTURE\*



\* Shareholders with more than 5% of Assaí’s shares.

## Investor Relations

GRI 2-29

Assaí’s relationship with its shareholders became more intense in 2023 after the company’s corporate restructuring. We increased communications with this audience and, over the course of the year, our relationship became more focused on governance, because the moment called for this.

This work was recognized with three awards in the survey “2023 Latin America Executive Team: *The Leaders*,” promoted by Institutional Investor. Our leaders were selected among the best in the retail segment by market analysts and finance professionals, who recognized the excellence of Assaí’s governance practices.

- Belmiro Gomes was voted the Best CEO in the retail sector by investors in the *Overall* and *Buy-Side* categories, and placed 2<sup>nd</sup> in the *Sell-Side* category.
- Investor Relations Director Gabrielle Helú was chosen as one of the best IR professionals in the market, ranking 3<sup>rd</sup> in the *Overall* category and 2<sup>nd</sup> in the *Sell-Side* category.

Throughout this process, we had great support from the new Board of Directors, with intense participation from the new Board Members. We held our first Investor Day and worked intensively to build closer ties with our investors.

As the ESG agenda is becoming increasingly important to shareholders, we have strived to ensure that our performance is also reflected in our market indices that cover environmental, social, and governance topics.

In 2023 alone we were included in the ISE, IDIVERSA, and ICO2, B3’s sustainability indices, and in Bloomberg’s Gender-Equality Index (see more in [Recognition indices](#)).

After Assaí became a true corporation, governance became an even more important topic in the company. Since its election, the new Board of Directors has acted with a high level of independence and a great deal of engagement in all issues, contributing to the creation of a unique identity for Assaí and a more transparent communication model.

We have been working to strengthen our image as a company with Brazilian roots, with regional coverage, and which is proud to be present in 25% of Brazilian homes. For 2024, we expect to further strengthen our relationship with investors.

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## FIRST INVESTOR DAY

In this first meeting with our investors, we reinforced the composition of our Executive Board, of the new Board of Directors and of our new advisory committees, as well as the recent Sustainability Strategy, which was updated in 2023.

We showed our advances during the year in governance, environmental, and diversity practices. We shared Assaí's financial outlook and competitive advantages, such as the *Ser Assaí é Assim* (This Is Being Assaí) culture, localization, expansion, investments in innovation, and our operational efficiency.

Finally, we detailed the paths of growth that lie ahead for Assaí, with organic growth, expansion of channels, provision of financial services, and the monetization of its assets.

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## GOVERNANCE STRUCTURE

GRI 2-9

Assaí is managed by its Executive Board and is overseen by the Board of Directors (Conselho de Administração (CA)).

Since Assaí's IPO in March 2021, we have continually improved every day in order to reach new levels of governance. Between 2022 and 2023, with the change in our ownership structure (previously described), we identified additional improvements and further strengthened our practices.

With the support of external consultants specializing in strategy and corporate governance, we matched our governance practices against the best practices in the market, identified gaps, and mapped out opportunities for improvement.

Based on this work, all advisory committees to the Board of Directors were restructured, with the inclusion of external specialists, as well as changes to the company's Bylaws, with a view to improving Assaí's corporate governance.

With the effort of our employees, we sought a solid, agile, and efficient administration that respects our history and values, Brazilian laws, and the commitments made to our stakeholders looking to bring prosperity to all.

### Board of Directors

GRI 2-9 | 2-10 | 2-11

Assaí's current Board of Directors was elected at the Ordinary Shareholders' General Meeting on April 27, 2023. In September 2023, the director appointed and represented by the Casino Group, the former controlling shareholder, resigned and a new independent member was elected. The Board of Directors is made up of nine members, eight of whom are independent. All board members serve a two-year term and may be re-elected. The criteria and procedures to be observed when appointing members to the Board of Directors are set out by our [Appointment and compensation of members of the Board of Directors, Executive Board and Committees Policy](#).

Board members have extensive corporate and ESG experience, with priority given to **skills** in strategy, finance, risk management, people management, corporate governance, and social and environmental responsibility.

The Board is responsible for overseeing the company's activities, representing the interests of shareholders, helping to steer business strategies, and ensuring good governance practices.

#### PRIORITY COMPETENCIES OF THE BOARD OF DIRECTORS

Competencies	Oscar de Paula Bernardes Neto	José Guimarães Monforte	Belmiro de Figueiredo Gomes	Enéas Cesar Pestana Neto	Andiara Pedroso Petterle	Julio Cesar de Queiroz	Leila Abraham Loria	Luis Nelson Guedes de Carvalho	Leonardo Gomes Pereira
<b>Social and environmental responsibility</b>	X	X	X	X	X	X	X	X	X
<b>Strategy</b>	X	X	X	X	X	X	X	X	X
<b>Finance</b>	X	X	X	X	X	X	X	X	X
<b>Risk Management</b>	X	X	-	X	X	-	X	X	X
<b>People management</b>	X	X	X	X	X	X	X	-	X
<b>Corporate Governance</b>	X	X	-	X	X	X	X	X	X

Note: For more information on experience, refer to form 20-F.

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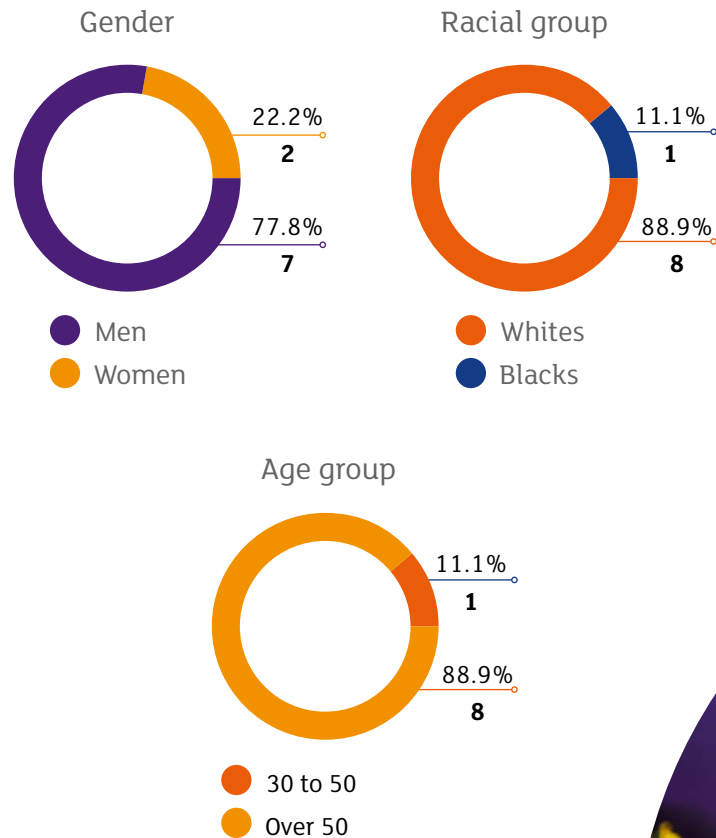


# Prosperity of Management

Aside from overseeing the performance of our Executive Board, one of the duties of the Board of Directors is to elect and remove the members of the company's four committees: Finance and Investment Committee; Human Resources, Culture and Compensation Committee; Audit Committee; and Corporate Governance, Sustainability and Nomination Committee. **GRI 2-13**

The Board of Directors and the committees Corporate Governance, Sustainability and Nomination; Human Resources, Culture and Compensation; and Audit receive quarterly reports on Assai's ESG practices, including technical metrics used to monitor these environmental, social, and corporate governance initiatives.

## COMPOSITION OF THE BOARD OF DIRECTORS **GRI 405-1**



## PERFORMANCE APPRAISAL OF THE BOARD OF DIRECTORS

### GRI 2-18

The performance appraisal process of the Board of Directors, our highest governance body, is described in its Charter and consists of an annual self-assessment with the aim of identifying possibilities to improve the way it operates. The Charter provides for a formal evaluation of the performance of the Board of Directors and its members every two years. Both evaluations are done internally.

The results of evaluations can be used to identify strengths and points for improvement. Considering the most recent evaluation, no impact measures were taken, such as changes in the composition of the Board of Directors or in organizational practices.

*Learn more about the members of our Board of Directors.*

[Click here](#)



Leila Abraham Loria,  
independent member of the  
Board of Directors

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# Prosperity of Management

## Executive Board

It is the body responsible for legally representing the company and for implementing the guidelines established by the Board of Directors, which elects its members. It is composed of five members, two of whom are women, for two-year terms, who are eligible for re-election.

Learn more about the members of our Executive Board.

[Click here](#)



## Fiscal Council

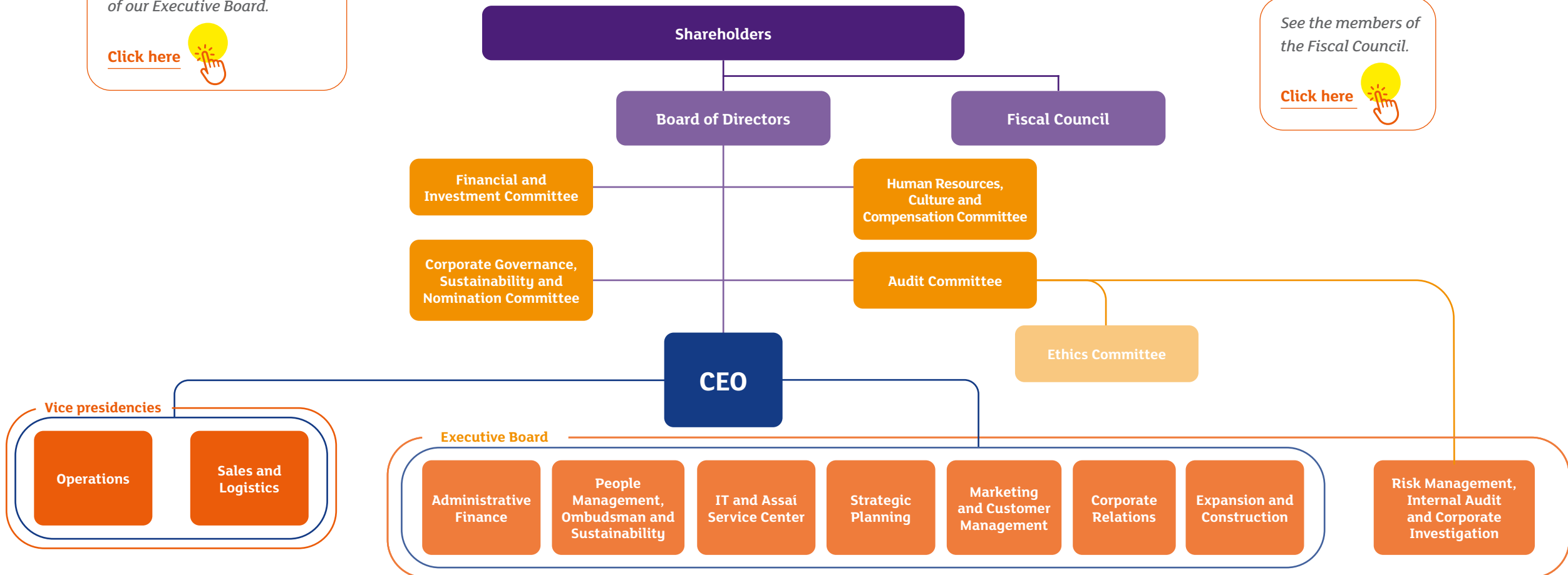
One of the responsibilities of the Fiscal Council, in addition to overseeing the acts and members of the administration and carrying out other duties in accordance with the applicable legislation, is to examine the financial statements for each of the company's fiscal years and prepare a formal report for the shareholders. Assaí does not have a standing Fiscal Council, but the body can be convened annually at the Ordinary General

Meeting, upon request of the shareholders, in accordance with current legislation. When convened, the Council will be composed of 3 to 5 effective members, acting independently of the administration and of an external audit.

Assaí's current Fiscal Council was installed on April 27, 2023, with three members and three alternates. Their term of office ends as soon as the Ordinary General Meeting approves the 2023 accounts.

See the members of the Fiscal Council.

[Click here](#)



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Assaí store in Mooca, SP

### Senior management advisory committees

Under the company's new governance system, the four advisory committees that assist senior management in implementing the strategies and guidelines set out by the shareholders are led by independent board members.

#### Financial and Investment Committee

Its role is to advise the Board of Directors by providing strategic information on financial planning, investments, and negotiations, as well as financial risk analysis, loans, debt refinancing, and Dividend Policy, among other issues. Its members can analyze, review, and recommend measures and actions to guarantee the company's financial standards, as well as the targets set by management. The committee is also responsible for monitoring and recommending investments in processes and practices that are in line with trends in technology and innovation. It has been prioritizing the company's indebtedness and the deleveraging plan for 2024-2025, and will help set targets for the management remuneration plan.

#### Human Resources, Culture, and Compensation Committee

Its role includes advising the Board of Directors on general human resources guidelines and policies and to assist with and recommend on the development of remuneration programs. The main objective of committee is to offer a diversity of views to Assaí and guarantee plurality and complementary opinions in the decision-making process. It is responsible for examining the profile of candidates for the Board of Directors, advisory committees, and

positions of executive officers based on technical training, professional experience, and economic, social, and cultural representativeness.

#### Audit Committee

Its duties include advising the Board of Directors on monitoring and controlling the quality of the financial statements, internal controls, and risk management by the Compliance area. It also covers topics such as SOx certification, internal controls, audits, Ombudsman's Office, and compliance and risk management. The committee is composed of 4 members – 2 independent and 2 external – one of whom has experience in corporate accounting. They serve two-year terms, with possible reappointment for successive terms.

#### Corporate Governance, Sustainability and Nomination Committee GRI 2-17

In 2023, this committee was reorganized and strengthened, and began its work by reviewing structures, processes and documentation, and focusing on governance communication. It also oversaw and approved the Strategic Planning and ESG Indicators, reviewing the company's sustainability positioning, which is now more simplified, focused, and tied to Assaí's core business.

Composed of three members, all of whom are independent, it reviewed the sustainability strategy, and in 2023, it received appointment duties to establish criteria and procedures for the appointment of members of the Board of Directors, committees, Executive Board, and Fiscal Council, as well as to define their remuneration strategy.

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## INSTRUMENTS OF GOVERNANCE

GRI 2-23 | 2-24

At Assaí, we adopt the best corporate governance practices required by B3's Novo Mercado and by the New York Stock Exchange (NYSE), and apply the principles of ethics and transparency in business on a daily basis.

We have a Governance Committee, which monitors and suggests the adoption of ESG practices, and a series of governance policies and instruments that support our operations and relationships with our stakeholders, and help make the company's management increasingly more efficient and transparent.

In 2021, the first year of Assaí's independent operations after the spin-off from GPA, we created a framework of policies that support our governance practices. Some of them were updated in 2023 and others were created and approved after the company's ownership reorganization in order to address legal requirements and develop best corporate governance practices.

### Distribution or Results and Dividends Policy

Establishes rules and procedures for declaring and distributing the company's profits to its

shareholders, pursuant to the legislation and internal regulations. The distribution of dividends and earnings takes into account factors such as results, financial condition, cash requirements, future market outlook, and investment opportunities, always protecting the rights and interests of shareholders.

### Policy on Related-Party Transactions (Portuguese only)

The purpose of this policy is to establish procedures to ensure that the interests of the company and its controlling shareholders are observed in transactions and that the principles of transparency and mutual benefit are respected. It also aims to prevent and manage situations of potential conflict of interest. **GRI 2-15**

### Corporate Risk Management Policy

Establishes the principles, process guidelines, and responsibilities of the company's risk management, and guides the processes to identify, evaluate, treat, monitor, and communicate the risks inherent in its activities, embedding a vision of risks into strategic decision-making and in accordance with best market practices, contributing to the protection of the company's value, supporting the achievement of business objectives, preventively reducing uncertainty and enhancing the identification of risks.



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Assaí store - Minas Shopping, MG



# Prosperity of Management

## Social and Environmental Beef Purchasing Policy

Contains the guidelines, commitments, and pillars adopted in Assaí's process to procure beef from our suppliers. This policy provides for compliance with the Forest Code and current legislation, and sets out the integrity, compliance, and sustainability criteria required of these suppliers. It also establishes that compliance with these guidelines is mandatory for all beef suppliers and a necessary condition for maintaining long-term relationships with the company.

## Community and Stakeholder Relations Policy

It was updated and subsequently approved by the Board of Directors in 2023. Its purpose is to set out guidelines for long-term relations with audiences that influence or are influenced by Assaí's activities. The policy states that these relationships should be guided by ethics, dialogue, engagement, and transparency of information, with a view to create shared value, identify opportunities between the parties, and manage social and relationship capital.

## Advertising and Marketing Commercial Actions Policy

It sets out the guidelines for the company's commercial actions in advertising and marketing and establishes the objective of complying with the industry's regulations and good market practices in marketing, sales, and advertising activities. These standards aim to ensure that our products and services are communicated in a responsible, ethical, and transparent manner, respecting all the precepts of sustainability, diversity and inclusion, human rights, and consumer rights, in line with all our other policies.

## Private Social Investment Policy

Its purpose is to guide Assaí's social investment strategy, which is conducted by the Assaí Institute. It sets out the guidelines for the activities and use of financial, human, and material resources, whose purpose is to directly benefit society, and which are in line with the company's priorities. Our private social investment strategy is based on our commitment to fostering more inclusive and fair opportunities that have a positive impact and contribute to the development of the people and communities where we operate through initiatives focused on entrepreneurship, food security and sports, either independently or through partnerships.

## Appointment and Compensation of Members of the Board of Directors, Executive Board and Committees Policy

The purpose of this policy is to define the criteria and procedures to be observed when appointing members to the Board of Directors, its advisory committees, the Executive Board, and the Fiscal Council, in order to guarantee good corporate governance practices. This policy also aims to establish the remuneration strategy for said members. The Human Resources, Culture, and Compensation Committee is responsible for implementing the procedures required to comply with the rules set out by this policy and for monitoring such procedures. **GRI 2-19 | 2-20**

In 2023, there were changes to the remuneration of the company's executives after the exit of the then controlling shareholder. After deliberation with shareholders, an agreement was reached and, provisionally, we have increased to 46% the remuneration of these professionals being paid in the form of shares (previously 23%). This policy will be re-evaluated in 2024.



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## Diversity and Human Rights Policy

Its purpose is to establish Assaí's guidelines related to human rights, diversity, and inclusion and to give transparency to our commitments to creating an environment free of discrimination and to our positioning on valuing diversity and social inclusion. In the document, we reaffirm our fight against discrimination of any nature, whether based on race, gender, color, sexual orientation, gender identity or expression, age, language, religion, disability, marital status, nationality, wealth, birthplace, political opinion, or any other identity marker. The text is governed by the principles of the Universal Declaration of Human Rights of the United Nations.

## Securities Trading Policy

Developed in compliance with the terms of CVM Instruction 44/2021, its purpose is to establish rules and procedures that must be followed in any trading of securities issued by the company, aiming to ensure adherence to good practices in conduct and avoid the improper use of inside information.

## Policy on Consequences and Disciplinary Measures

Establishes the policy for the application of disciplinary actions and termination of employees who have failed to comply with current legislation, the Assaí Code of Ethics, or other internal policies. It establishes areas in

charge, roles and responsibilities in processes, always following a careful analysis of the cases and taking appropriate action.

## Environmental Management Policy

Aligned with the priorities of the UN's Sustainable Development Goals (SDGs), it contains the principles, commitments, and guidelines that steer Assaí's actions and initiatives in environmental management, including compliance with current legislation. These apply to all Assaí employees, as well as service providers, suppliers, and partners. The text was revised in 2023 and approved by the Board of Directors.

## Policy on the Disclosure and Use of Relevant Information and Preservation of Confidentiality

Prepared under the terms of the applicable capital market regulations, it defines the rules to be observed by the Investor Relations Officer and other bound persons with regard to disclosure of material information and maintenance of confidentiality of information not yet publicly disclosed.

## Anti-corruption Policy

This policy defines the general guidelines for preventing and combating corruption within Assaí, as well as the roles and responsibilities of managers and employees and the areas of

Compliance, Ombudsman's Office, internal audit and investigation, the Ethics Committee, and the legal department. The text meets the requirements of Brazilian Anti-Corruption Law 12,846/13 and Decree 8,420/15, as well as the US Foreign Corrupt Practices Act (FCPA).

## Clawback Policy

Drafted and approved in November 2023, as required by the Securities and Exchange Commission (SEC) and pursuant to US legislation designed to contain financial crises, it aims to describe the policy for collecting undue payments made by the company to its directors and former directors, as applicable. **GRI 2-19**



*Learn more about our governance and investor relations.*

[Click here](#)



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## ESG IN LEADERSHIP COMPENSATION

Since 2016, Assaí has had its Sustainability and Diversity Index (SDI), which links sustainability goals to the composition of the variable pay of leaders, including CEO and directors, as well as consultants, coordinators and managers of stores, Distribution Centers, and Administration Center.

These targets evolve as the company advances, and they are always tied to the pillars of our Sustainability Strategy. In 2023, two indicators made up the SDI::

Sustainability Strategy Pillar	SDI Target
 <p>Development of people and communities</p>	Percentage of women in leadership positions (managers and above)
 <p>Efficient operations</p>	Reduce CO <sub>2</sub> emissions (Scopes 1 and 2)

Learn more about the remuneration of our leadership in item 8 of our [Reference Form \(Portuguese only\)](#).

## COMMITMENTS AND PARTICIPATION IN ORGANIZATIONS GRI 2-24 | 2-28

Assaí is a signatory to industry associations, movements, and initiatives of civil society that aim to contribute to sustainable development and the creation of a more inclusive and fairer environment. We intend to intensify our positive impact on the retail chain by adopting best practices in governance, environment, and social issues, thus contributing to this movement. Links in Portuguese.



### São Paulo Environmental Agreement

Launched in 2019 by the São Paulo state government and coordinated by the São Paulo State Environmental Company (CETESB), the agreement encourages companies, associations, and public entities to voluntarily adhere to commitments to reducing greenhouse gas (GHG) emissions and restoring the environment, following what was established in the Paris Agreement in 2015 and at COP 26 in 2021.



### Unstereotype Alliance

This UN Women program has been in place since 2007 to raise awareness among advertisers, agencies, and the advertising industry in general about the importance of eliminating gender stereotypes in advertising campaigns. We have been part of the Unstereotype Alliance since 2019.



### Brazilian Supermarket Association (ABRAS)

We have been members of the Brazilian “house of supermarkets” since 2009. The organization represents, develops, and qualifies leaders and professionals from Brazilian supermarket companies, maintaining an open dialogue with public agencies and governments. We are also members of the state associations linked to ABRAS in Rio de Janeiro (ASSERJ), Minas Gerais (AMIS), Amazonas (AMASE), and Bahia (ABASE).



### Brazilian Association of Textile Retailers (ABVTEX)

Since 2007, we have been part of the association that brings together national and international retailers of fashion, clothing, footwear, handbags, accessories, and home textile..

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**Brazilian Association of Self-Service Wholesalers (ABAAS)**

Since 2014, we have been members of this organization that represents the interests of the players in the self-service wholesale segment, catering to specific demands from the private sector, industry, customers, and municipal, state, and federal public agencies.



**São Paulo Supermarket Association (APAS)**

We have been members of this organization, which represents 4,500 commercial establishments, since 2009. We are aligned with its purpose of integrating the supply chain, professionalizing the sector, guaranteeing excellence in operations, and pointing out retail trends.



**Brazil Climate, Forests, and Agriculture Coalition**

It is a multi-sector coalition that brings together more than 350 representatives from the private sector, the financial sector, academia, and civil society to promote a new, competitive, and inclusive low-carbon economy. It deals with issues such as climate change, deforestation and illegal logging, recovery of degraded areas, land-use planning, social protection of communities, and bioenergy.



**Business Coalition to End Violence against Women and Girls**

A collaborative initiative of mobilization and joint action that brings together more than 100 companies with the aim of giving greater visibility to the topic and to shelter and rescue women and girls suffering violence, through prevention and care inside and outside their organizations.



**Brazilian Business Council for Sustainable Development (CEBDS)**

A civil association that gathers close to 90 of the country's largest business groups to promote sustainable development by working with governments and civil society, as well as disseminating the most up-to-date concepts and practices in this area. It is the representative in Brazil of the World Business Council for Sustainable Development (WBCSD) network.



**Federation of Trade in Goods, Services, and Tourism of the State of São Paulo (Fecomercio-SP)**

The organization defends the interests of companies in the sector and brings together 130 employers' unions, which represent more than 1 million businesspeople in the trade of goods, services, and tourism in São Paulo. We have been members of Fecomercio since 2009.



**Forum on Business and LGBTI+ Rights**

Created in 2013, this business movement brings together companies around ten commitments to the promotion of LGBTI+ human rights, encouraging these companies to fulfill these commitments in their relationship with their different stakeholders in order to positively influence the business environment and society.



**Indirect Suppliers Working Group (GTFI)**

Discussion forum on monitoring indirect suppliers in the beef procurement chain in Brazil. The forum discusses solutions for traceability and transparency with a focus on controlling deforestation.

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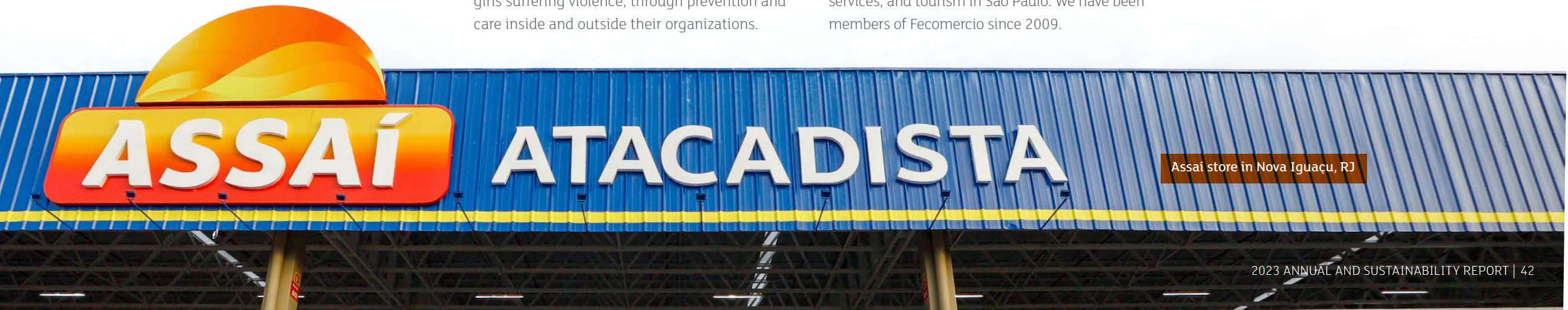
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Assai store in Nova Iguaçu, RJ







**Business Initiative for Racial Equality**

A movement of companies and institutions committed to promoting racial inclusion and fighting racism in the corporate environment and across the value chain. It is the promoter of the Corporate Racial Equity Index (IERE).



**Ethos Institute of Businesses and Social Responsibility**

Created in 1998, its mission is to mobilize, raise awareness, and help companies run their businesses in a socially responsible way, turning them into partners in building a fair and sustainable society. At Assaí, Ethos supports the improvement of social and environmental policies and practices.



**Brazilian Identities Institute (ID\_BR)**

Organization committed to promoting human rights, with a focus on the fight for racial equality within companies. It develops proposals for equal opportunities in the job market and education for young people of African descent.



**Institute for Retail Development (IDV)**

The initiative aims to strengthen the representation of retailers from different sectors in Brazil. As members since 2009, we share the ideal of developing the industry's influencing potential, contributing to sustainable growth of retailers.



**Brazilian Roundtable on Sustainable Livestock**

It is formed by representatives from various links of the livestock production chain with the aim of continuously improving the activity and adopting good practices.



**Women's Movement 360**

Together with its 100 member companies, the movement works to advance gender equality in the corporate sector by understanding the challenges to women's career progression.



**United Nations Global Compact**

Launched in 2000, it is a call for companies around the world to align their operations and strategies with the Ten Universal Principles in the areas of human rights, labor, the environment, and anti-corruption, and to develop actions that contribute to tackling society's challenges.



**Pact for the Eradication of Slave Labor**

Created in 2005, it is a collective action that lists ten central commitments for the eradication of slave-like labor in production chains across Brazil. Compliance with these commitments is monitored by the Brazilian Pact for the Eradication of Slave Labor (InPACTO), an organization created to prevent and eradicate slave and child labor, and promote decent work in production chains in Brazil.



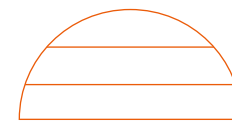
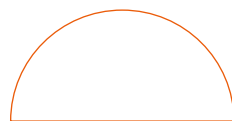
**Women Empowerment Principles (WEP)**

Developed by UN Women and the UN Global Compact with the aim of establishing and consolidating partnerships with the business sector in order to increase their commitment and develop their ability to eliminate discrimination against women.



**Business Network for Social Inclusion (REIS)**

Launched in 2012, the network rallies companies to promote the inclusion of people with disabilities in the job market by sharing knowledge and identifying good practices, with a view to professional training and facilitating hiring and retention.



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## ASSAÍ INTEGRITY PROGRAM

Our program was designed according to the manual of the Comptroller General of Brazil (CGU) and is based on five pillars: commitment and support from senior management; responsible body; analysis of risk profile; rules and instruments; and continuous monitoring.

In 2023, we completed the program's reformulation process, which began in 2021, improving its scope of activities and including new components in order to adapt the program to Assaí's new structure and moment in time. In order to achieve this goal, new components and controls were implemented in 2023, most notably:

- Continuous risk mapping, focused on activities involving interactions with public officials

and politically exposed persons, which will be assessed and monitored in order to mitigate possible situations of corruption, conflicts of interest, and problems related to integrity and misconduct.

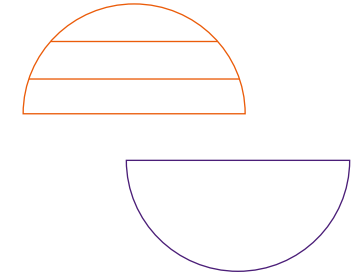
- Monitoring the activities of areas involved in the company's lines of defense, such as Internal Audit and Internal Controls in order to mitigate risks related to financial statements, the absence or failure of internal controls and fraud, among other problems.

Furthermore, in 2023 we took part in the Ethos Institute's Integrity Working Group, where we shared best market practices and proposed regulations and public policies to improve the business environment.

The program is periodically overseen by the Board of Directors – via the Audit Committee – and the Executive Board.

# Compliance

conduta



## COMPLIANCE – ETHICS AND INTEGRITY

GRI 3-3

Our Compliance area is responsible for maintaining a culture of integrity in our relationships with all stakeholders, helping to build Assaí's reputation in the market and society.

detect, and react to situations of risk and violations related to ethics, integrity, conflicts of interest, corruption, and damage to Assaí's image and reputation.

Our **Integrity Program** is structured around the Brazilian Anti-Corruption Law (Law 12,846/13) and its Decree 11,129/2022; the Ordinance of the Comptroller General of Brazil (CGU); the United States Foreign Corrupt Practices Act (FCPA), Assaí's Code of Ethics; and various policies, such as the Anti-Corruption Policy; Conflict of Interest Policy; and Ethics Committee Management Policy; as well as other internal policies that aim to prevent,

In 2023, we focused on disseminating the culture of integrity among the new employees who joined us as part of the expansion process and on increasing the reach of the Integrity Program. We emphasized to everyone that the daily practice of ethics protects Assaí from risks related to the reputation and image of the brand as well as the management of risks related to corruption



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**Initiatives of the Integrity Program**

The company carries out a number of activities, including monitoring and controls. It is fully supported by senior management and assisted by the following areas: People Management, Internal Audit, Internal Controls, Legal, and Ombudsman in order to identify and mitigate risk situations in the best possible way, taking into account the impacts on Assaí as a whole.

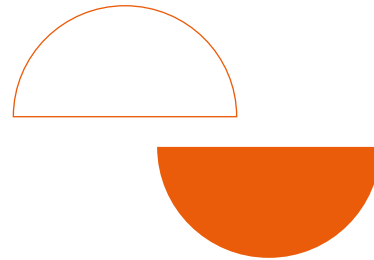
All Assaí employees must follow our regulations, and suppliers and service providers must adhere to our practices. Training on the Code of Ethics is mandatory for new employees in order to strengthen our values from the outset.

In 2023, Assaí University, which is responsible for compliance training, offered anti-corruption and integrity training for the Executive Board, directors, and managers of the Administrative Center, as well as ongoing training on the Code of Ethics for all employees.

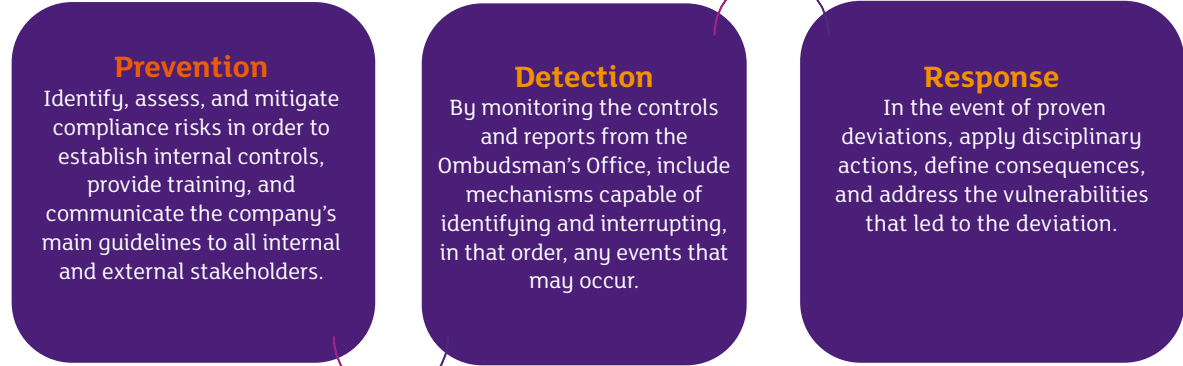
**Donations and sponsorships**

Whenever Assaí commits to sponsorships or to making donations and contributions, the beneficiary entity must be analyzed for ethical and integrity risks, in order to mitigate the risks related to its brand, image, and reputation, in accordance with the rules of our Third-Party Risk Analysis Policy.

In view of Decree 11,129/22, new controls on donations and sponsorships have been implemented to better monitor the related risks.



**Objectives of the Integrity Program**



**DUE DILIGENCE OF THIRD PARTIES GRI 2-15**

In 2023, in order to mitigate the risks of corruption, fraud and conflicts of interest, we extended compliance assessment to 100% of Assaí's suppliers. This was only possible thanks to the use of technology, such as big data tools, and the reformulation of internal procedures for risk analysis.

**Risk analyses performed**

2021	2022	2023
<b>1,787</b>	<b>2,284</b>	<b>9,510</b>

At the end of 2023, a total of

**38,000**

employees had been trained in the Code of Ethics



## OMBUDSMAN'S OFFICE

GRI 2-26

The cooperation of our employees and business partners is key to improving our management, our culture of ethics and integrity, and adherence to our corporate values.

To this end, the Ombudsman's Office plays an important role in building and maintaining an environment of respect for our stakeholders, as well as helping to improve our management practices, ensuring consistency and adherence to our values.

The Ombudsman's Office receives reports of illegal or unethical conduct that violates Brazilian law, our Code of Ethics or other internal policies. Any person who wishes to file a complaint can do so, and all reports are analyzed and investigated independently and impartially. Assaí guarantees anonymity, secrecy, confidentiality, and non-retaliation to whistleblowers.

Reports of infractions are analyzed according to the criteria of the Policy on Consequences and Disciplinary Measures, which establishes actions to guide, warn, suspend, or terminate the employee, according to the analysis of the incident.

Confirmed violations of the Code of Ethics are also assessed by the Ethics Committee, and all information is analyzed and submitted to the Audit Committee.

GRI 2-16

Linked to the People Management and Sustainability Department, in partnership with other areas, the Ombudsman's Office also defines structuring measures aimed at improving critical processes.

### COMPLAINTS OF NON-COMPLIANCE WITH THE CODE OF ETHICS

	2021	2022	2023
Total number of complaints concerning the Code of Ethics	3,105	4,518	8,342
% of complaints concerning the Code of Ethics – analyzed and addressed*	100%	100%	100%

\*Incidents resolved during the period.

### TOTAL NUMBER OF INCIDENTS OF DISCRIMINATION DURING THE REPORTING PERIOD GRI 406-1

	2023
Total number of complaints concerning the Code of Ethics – type or incident: discrimination	136

Note: all complaints were analyzed and dealt with. The procedures were finalized and all measures have been taken.



**ASSAÍ OMBUDSMAN'S OFFICE**  
(Portuguese)

Office hours: open 24/7

Phone: 0800 777 3377

E-mail: ouvidoria@assai.com.br



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## CODE OF ETHICS AND CONDUCT

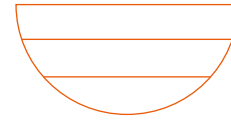
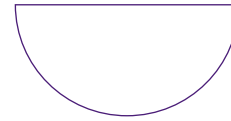
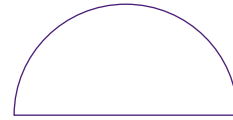
In 2023, we began to update our Code of Ethics to make it more in line with Assaí's values in this new moment of the company.

All employees formally adhere to the Code of Ethics. This is done upon admission or whenever the document is updated.

The Code of Ethics presents our employees, customers, and partners with the main guidelines to be followed by Assaí in conducting its business, as well as the behavior expected of all our stakeholders, both internally and externally.

Therefore, we must comply with the CONDUCT THAT UNITES US, acting with integrity, transparency, and honesty, thus developing a healthier business environment and a more just and supportive society. We also expect this from the behavior and actions of our leaders, managers, employees, suppliers, business partners, and service providers.

The Code also contains a number of guidelines on relationships with our customers, shareholders, public authorities, and competitors, among other stakeholders. It also covers topics such as environmental responsibility, our policy on donations, contributions and sponsorships, our commitment to promoting diversity and inclusion, and compliance with laws, regulations, and internal rules.



## FIGHT AGAINST CORRUPTION

Our Compliance area is responsible for managing the risks of non-compliance with Brazilian Anti-Corruption Law 12,846/2013, which completed 10 years in 2023. Through the Assaí Integrity Program, we remain vigilant, preserve our reputation and image, and support the company's fight against corruption.

In 2023, all our employees and business partners were communicated about anti-corruption procedures and policies. **GRI 205-2**

Our Anti-Corruption Policy guides our actions in preventing and combating corruption within Assaí, as well as the roles and responsibilities of everyone in this process. Leaders receive regular training on anti-corruption, and suppliers are also encouraged and asked to comply with the policy.

As a result of this work, in 2023 we had no incidents of corruption in our operations. **GRI 205-3**



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# RISK MANAGEMENT

GRI 2-12 | 2-13 | 2-16

At Assaí, we are always alert to possible situations that could damage the company's image and reputation. We have a Corporate Risk Management Policy, in place which establishes the principles and guidelines of Assaí's risk management process, contributing to the protection of value and supporting the achievement of objectives.

We follow international standards established by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) and the ISO 31000: 2018 standard—Risk Management - Principles and Guidelines—to guide our risk identification, assessment, treatment, monitoring, and communication processes.

Our Enterprise Risk Management (ERM) process begins by establishing the current context of the company and talks with the CEO and Executive Directors in order to understand the short- and long-term objectives and their concerns.

This is done on an annual basis, with alignment between the owners of the processes and risks and senior management, thus identifying the risks, emerging risks, and opportunities for the company. Once identified, the risks are analyzed and their treatment is defined.

Risks are monitored on an ongoing basis and reviewed every three months, or when we experience events that impact our business. The process involves everyone from senior management to the business areas that have risks inherent to our activity in their activities.

We have a risk matrix that identifies the main risks to which Assaí is exposed in various areas and which is updated every year. New emerging concerns identified over a period

of time are included among the topics prioritized. In 2023, we worked with 17 prioritized risks, 12 of which focused on business areas and **5 on ESG**.

In addition to the risks related to sustainability and ESG, we monitor various business risks, such as financial leverage, cybersecurity, business model, third-party management, inventory management, among others.



## ESG Risks



Fight against discrimination and for diversity



Impacts on the environment



Climate change



Food waste



Refrigeration gas emissions

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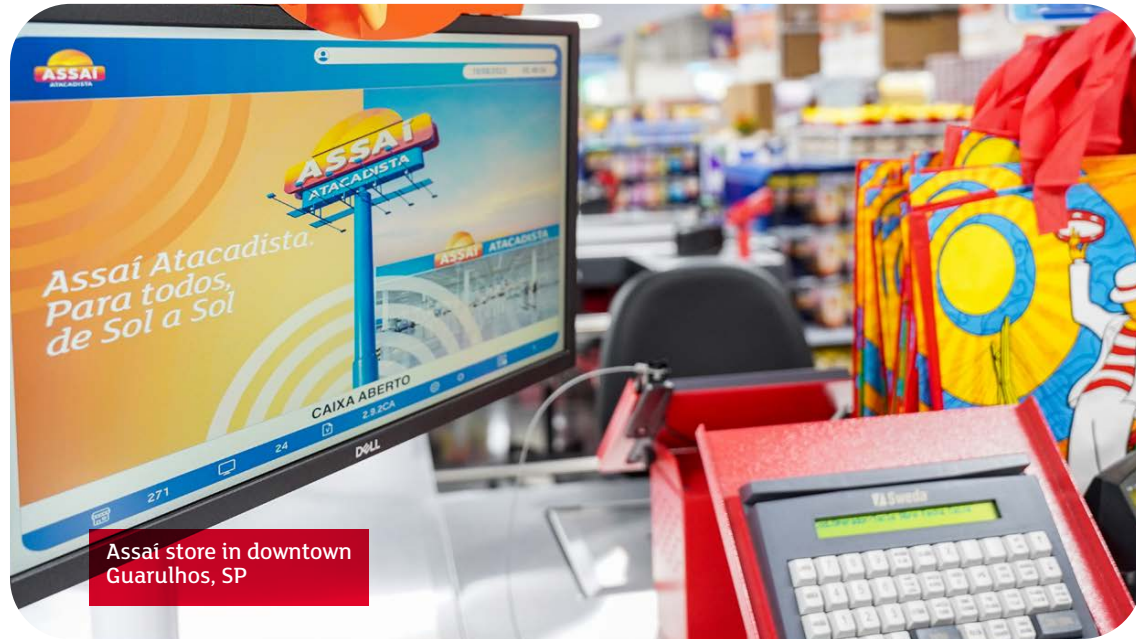
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Assaí store in downtown Guarulhos, SP

## Information security

GRI 3-3 | SASB CG-MR-230a.1

Assaí's information security, such as commercial data, business strategies, and financial information, is essential in a competitive business environment, as is the protection of data of business partners, which is important for establishing a good relationship between the parties.

To address the topic of cyber risks and cybersecurity, Assaí has an Information Security Program in place, which is constantly updated and consists of actions and initiatives aimed at increasing layers of security.

This topic is also addressed in our Code of Ethics, which guides employees on the responsible and careful use of the company's communication tools and resources, such as computers, emails, cell phones, and Internet access networks.

Assaí University offers mandatory training courses on information security for employees to learn how to make safe use of tools and resources.

Assaí has strict vulnerability management practices in place, and always seeks to improve this process by following international guidelines and standards, as well as the best practices and technologies available on the market.

Every month, our systems and technology equipment are checked to identify and correct vulnerabilities. The analysis of historic data collected during this work produces a map of the main risks to the business involving loss of internal and/or customer data. This allows us to improve our vulnerability management on a daily basis. In 2023, Assaí did not suffer any type of cyber attack.

## Customers and employees

As we do when processing commercial data, we are just as committed to the full confidentiality of the personal information of our employees and customers, which is only disclosed or used in accordance with the relevant legislation.

In June 2023, we updated our [Privacy Statement and Terms of Use](#) (Portuguese only), which aims to provide transparent information on the use, purpose, and manner in which Assaí processes customers' personal data.

We also frequently run internal communication campaigns to raise awareness of information security. In 2023, we designed an annual campaign, with messages on topics such as sharing files containing confidential information, combating phishing, fake profiles on social media, and fraudulent websites, and a campaign on password evaluation in partnership with a data security platform. The aim is to ensure a

safer environment for our employees by raising awareness of the risks.

Assaí complies with the General Personal Data Protection Law (LGPD), demonstrating the company's commitment to the security and privacy of its customers, suppliers, and employees.

To ensure compliance, we have a team specializing in personal data protection, which is responsible for:

- Monitoring the use of data.
- Ensuring trust: Assaí recognizes the importance of the trust placed by its stakeholders and is committed to protecting their data by adopting robust and transparent measures.
- Guaranteeing the rights of data subjects: when entering into a relationship with Assaí, all personal data is processed in a responsible and secure manner, in compliance with the LGPD.

In 2023, there were no substantiated grievances regarding breaches of privacy and loss of customer data. [GRI 418-1 | SASB CG-MR-230a.2](#)

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# HUMAN RIGHTS PRACTICES

GRI 3-3 | 414-1

At Assaí, respect for human rights, diversity, and inclusion are at the heart of our business and value creation strategy. To publicly disclose this commitment, in 2021 we published our Diversity and Human Rights Policy, which sets out the guidelines of conduct for creating a respectful working environment, free from any kind of discrimination.

Since 2021, our service agreements have included a Diversity and Human Rights clause. Our aim is to approve suppliers that have guidelines in place that engage them and highlight Assaí’s positioning and expected commitment on the matter in order to ensure respect for diversity and an inclusive stance in the workplace and relationships established on behalf of Assaí.

We advise our suppliers working in areas of risk and vulnerability to operate in compliance with the law, prohibiting child/adolescent labor and providing adequate working conditions. The purpose is to ensure social responsibility, prevent exploitation and violation of human rights, preserve reputation, manage risks efficiently, and promote an ethical and sustainable supply chain.



Assaí store in Mooca, SP

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## OUR WORK IS BASED ON THE FOLLOWING GUIDELINES:

- UN Universal Declaration of Human Rights
- 17 UN Sustainable Development Goals (SDGs)
- ILO Declaration on Fundamental Principles and Rights at Work
- Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises
- United Nations Convention on the Rights of the Child
- Accord on Fire and Building Safety in Bangladesh
- Guidelines of the Brazilian Association of Textile Retailers (ABVTEX)
- Convention on the Elimination of All Forms of Discrimination Against Women (CEDAW)
- French Initiative for Compliance and Sustainability (ICS)
- LGBT Charter for Rights Equality
- International Standard ISO 26000
- International Covenant on Civil and Political Rights (ICCPR)
- International Covenant on Economic, Social and Cultural Rights (ICESCR)
- Yogyakarta Principles
- Principles for Responsible Investment (PRI)
- The Global Social Compliance Programme (GSCP)

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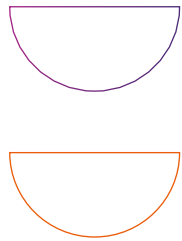
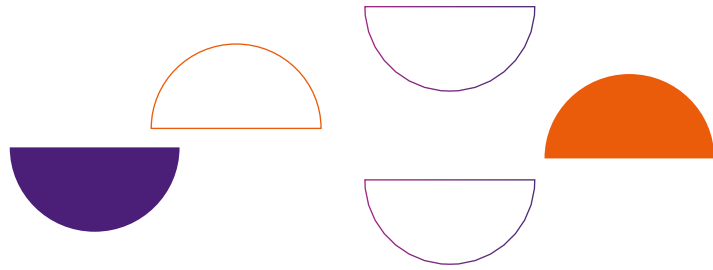
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# Prosperity of Management



As a mitigating measure, we never do business with suppliers who do not follow our guidelines. Any irregularities identified prevent the supplier from being registered in our system, blocking them from doing business with us.

We want all our stakeholders, employees, customers, suppliers, and communities impacted by our business to join us on this journey. For this

reason, we see compliance with these guidelines as mandatory for maintaining long-term relationships with us

We advocate respect for Brazilian labor legislation and international conventions that prohibit child labor and forced or compulsory labor, and that protect the rights of children and adolescents, among other topics related to universal rights.

Our Diversity and Human Rights Policy sets out five priority topics in the area of Diversity & Inclusion to strengthen our policies and processes that aim to guarantee the right, respect, appreciation, and equality for all:

- Inclusion and development of people with disabilities
- Age diversity
- Gender equity
- Racial equity
- Respect for LGBTQIA+ rights

To reinforce our line of action, we run campaigns, educational actions, training, and awareness-raising programs aiming to eradicate unacceptable behavior related to issues of gender, racial discrimination, and other relevant topics.



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## SUPPLIER MANAGEMENT

GRI 2-6 | 3-3

Our portfolio includes a wide range of suppliers of products and services, of all sizes, across Brazil. Our relationship with these stakeholders is guided by good governance and respect for standards that deal with topics such as human rights, occupational health and safety, food safety, anti-corruption practices, and protection of biodiversity and the environment.

These topics are covered in documents such as our [Code of Ethics](#), [Diversity and Human Rights Policy](#), [Environmental Management Policy](#), [Social and Environmental Beef Purchasing Policy](#) and our [Supplier Charter of Ethics](#).

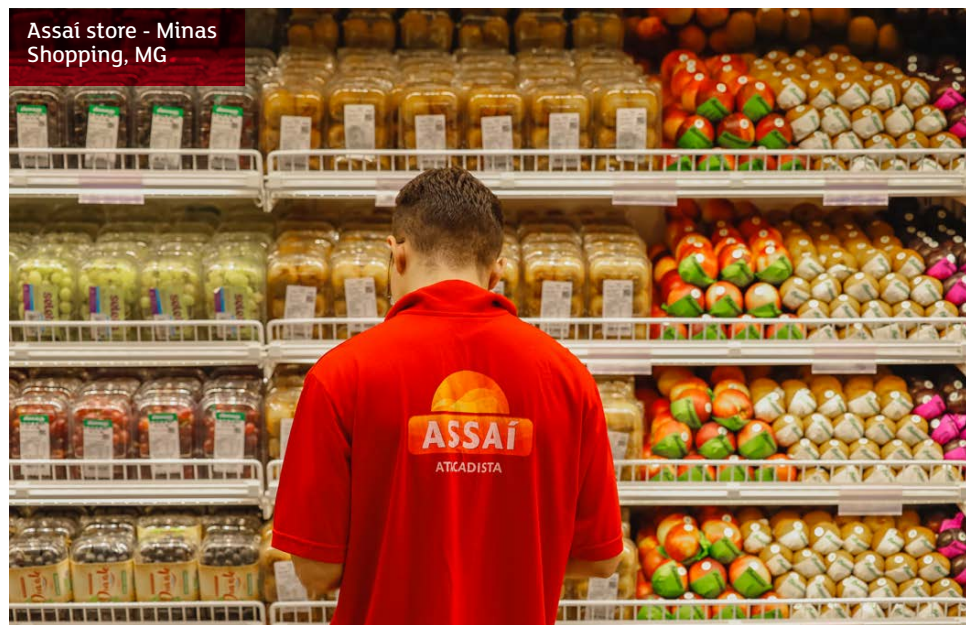
Our suppliers are important partners not only for our business, but also for our work toward a fairer and more equal world, bringing prosperity to all.

In addition, in 2023, all 619 new suppliers were selected using social and environmental criteria. [GRI 308-1 | 308-2 | 414-1 | 414-2](#)

To ensure that we are all moving in the same direction, on-site audits are carried out by specialized third-party companies at supplier factories located in regions with higher risk and vulnerability to labor practices, including all of our Private Label products.

Our [Supplier Charter of Ethics](#) (Portuguese only) is an integral part of Assaí's procurement agreements and aims to ensure that our customers are purchasing products from partners that offer decent and fair working conditions, and from locations that do not have a negative impact on the environment.

The text was updated in 2022 to include new topics, such as combating the sexual exploitation of children and adolescents, the rights of Indigenous peoples and traditional communities, combating climate change, and protecting forests and native vegetation.



In 2023, we continued to conduct social audits of the working conditions at our Private Label and international suppliers in critical countries and suppliers of fruits and vegetables, in accordance with the protocol of the Initiative for Compliance and Sustainability (ICS), of which we are a member.

This protocol includes factory visits and document analysis, as well as anonymous interviews with employees on topics such as forced labor, human trafficking and immigrant workers, child labor, freedom of association, the right to collective bargaining, discrimination, occupational health and safety, abuse and harassment, pay and benefits, hours worked, and overtime. Each ICS audit issues a report with the score obtained by the supplier, which determines whether or not they are eligible to establish a commercial relationship with Assaí.

The ICS audit flow has five stages:

- Analysis of the supplier's documentation
- Registration of the supplier with ICS and verification of previous audits
- Semi-announced audit conducted within a predetermined audit window
- Analysis of the results by Assaí and, if necessary, suggestion of an action plan
- Release of audit results, action plan, and whether or not the supplier has been approved

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After this process, the supplier can be either:

- Authorized
- Authorized with action plan to be completed within six months
- Authorized with mandatory follow-up audit within six months
- Not authorized pending a follow-up audit
- Not authorized and blocked

In 2023, we identified 18 suppliers that could be at risk of using child labor, forced or bonded labor in 7 different regions. As part of the action plan to mitigate the risks, these suppliers are subjected to an ICS audit. In this process, 2 international suppliers were blocked.

GRI 408-1 | 409-1

In 2023, five maintenance audits were conducted at the factories of our Private Label suppliers

in Brazil. At the end of the year, 94% of our Private Label suppliers had valid ICS audits<sup>1</sup>. We also conducted ICS audits on fruit and vegetable suppliers, which led to the implementation of an action plan at one of the suppliers to ensure their continuity of supply.

Also in 2023, two audits were conducted at the factories of international suppliers located in countries with social vulnerability. We therefore ended 2023 with 100% of our suppliers in compliance with Assaí’s guidelines for monitoring working conditions, thus reaching the target set as part of our commitment.

GRI 408-1 | 409-1 | 414-2

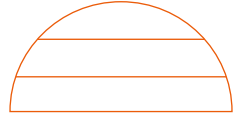
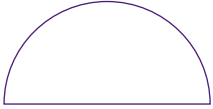
<sup>1</sup> The 5.3% that did not undergo an ICS audit correspond to a large company which, due to its size, reputation, and robustness of its operations, does not require a specific audit of working conditions.

## Localization

We have a very close relationship with our suppliers. We work with three types of suppliers: national (operating in several states), regional (serving certain states), and local (serving certain stores).

As part of our expansion strategy, we focus on partnerships with our regional partners, which, among other advantages, has a lower environmental impact due to transportation, in line with our sustainability guidelines.

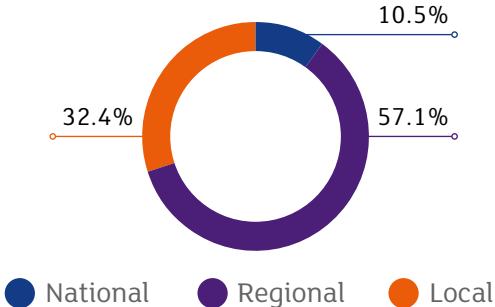
In the micro-regions, we do business with local suppliers, especially those supplying fruit, vegetables, eggs, dairy products, dulce de leche and yogurt, confectionery and bakery, wines and hot beverages, honey and plants (see more in [Sustainable supply chains](#), in the Prosperity for the Planet section).



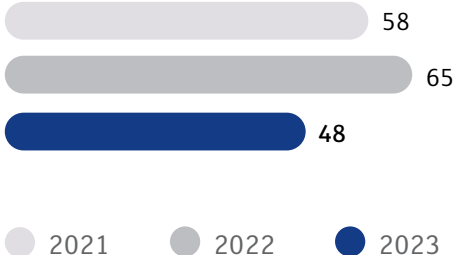
### ICS AUDITS

	2022	2023
Total suppliers eligible for audits - national Private Labels	24	19
% of national suppliers of Private Labels with valid audits	95.8%	94.7%
Total suppliers eligible for audits - international in socially vulnerable countries	7	6
% of international suppliers in socially vulnerable countries with valid audits	71.4%	100%

### ACTIVE SUPPLIERS 2023



### NUMBER OF PRIVATE LABELS PRODUCTS



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# Prosperity for people

#*nossoAssai*

GRI 3-3

The content of this section is related to:

**Our values:** Passion for what we do; Care for Our People; Customer focus

**Material topics:** People development; Well-being, health and safety; Diversity and fight against discrimination; Local development

**Capitals of the Integrated Reporting approach:** Human; Social and relationship; Intellectual

**SGD:**

<p>3 GOOD HEALTH AND WELL-BEING</p>	<p>4 QUALITY EDUCATION</p>	<p>5 GENDER EQUALITY</p>
<p>8 DECENT WORK AND ECONOMIC GROWTH</p>	<p>10 REDUCED INEQUALITIES</p>	<p>11 SUSTAINABLE CITIES AND COMMUNITIES</p>

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## OUR PEOPLE

At Assaí, we take care of Our People throughout their entire journey within the company, from attracting new employees until they leave to take on other challenges or retire. In addition to benefits, we offer a work environment that respects differences and offers opportunities for professional growth and development, with possibilities for promotion and career development within the company.

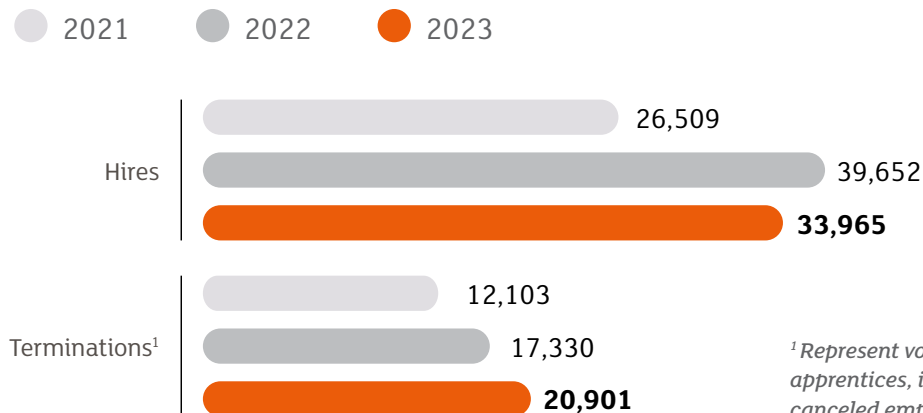
Even with the expansion process, which created thousands of jobs in 2023, we were able to sustain all these actions and initiatives to provide the best employee experience.

The care we have at every stage of our employees' journey has earned us the GPTW seal for the second consecutive year, attesting to our dedication to making Assaí a great place to work from the different perspectives that involve our employees.

This work has also reinforced Assaí's employer brand image, as reflected in our growth on LinkedIn, where we have the largest business page in the segment in terms of number of followers.



### HIRES AND TERMINATIONS IN ABSOLUTE NUMBERS GRI 401-1



<sup>1</sup> Represent voluntary and involuntary terminations. They do not include apprentices, interns, those on leave of absence, members of the Board of Directors, canceled employee admissions, staff reductions due to the elimination of position or operation, and indirect terminations.

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## Ser Assaí é Assim

The *Ser Assaí é Assim* (This is Being Assaí) culture guides us to act and make decisions based on our beliefs. Our values reflect our essence and are present in our everyday attitudes and behavior. Together, culture and values are the foundation of who we are and what sustain us.

This is what drives us in our daily quest to do the best for our customers, employees, suppliers, and the community, bringing prosperity to the places where we operate throughout Brazil.

In fact, in 2023, we held a campaign to strengthen the This is Being Assaí culture to Our People, emphasizing the relationship with our purpose and positioning, showing how everything connects and is part of who we are and how we do things. This was done in all the units through the company's internal communication channels

*Our culture is represented by the following values: Simplicity, Customer focus, Passion for what we do, Commitment to results, Care for Our People, and Ethics.*

## Our employees

At the end of 2023, we had 80,350 people across all regions of Brazil, with different life stories and who work every day to bring prosperity to all our stakeholders.

Our People represent the diversity of genders, races, generations, sexual orientation, culture, religion, and so many other characteristics typical of Brazil and that are reflected in Assaí.

All of our people management processes seek to reinforce Care for Our People and ensure that we pay close attention to the employee's journey, from the selection process, onboarding, and career development, up to when they leave. This is done in a respectful and humanized way and based on the values of our culture. Each moment is structured by processes that value each person individually, and is given a specific name: *#VemSerAssaí* (#ComeBeAssaí), *#SouAssaí* (#IAmAssaí), *#SomosTodosAssaí* (#We'reAllAssaí), and *#ParaSempreAssaí* (#ForeverAssaí).

It is not by chance that we are one of the largest employers in Brazil, particularly when it comes to attracting people to their first job and inclusion in the job market. This makes us even more responsible for the journey of each individual, with actions focused on retention, controlling the turnover rate, sustaining the internal climate and the high engagement of Our People. All this care has earned us, for the second consecutive year,

the classification of an excellent place to work in Brazil, with an outstanding ranking among retail companies according to the GPTW Consultancy.

At the same time, we were included in the IGPTW B3 2023, an index composed of all

GPTW-certified companies with shares traded on the Brazilian stock exchange. This only confirms that we are on the right track in terms of linking business strategy and results with people appreciation practices.

*Our People apply the values of our culture every day, making prosperity a reality for everyone, from Dawn to Dusk!*



Assaí store - Minas Shopping, MG

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# Prosperity for People

At each stage of the employee’s journey, we constantly improve our processes and are always looking for technologies that help us become more productive. For example, in #VemSerAssaí (#ComeBeAssaí), which includes attraction and selection, our processes assess the knowledge, skills, and abilities required for the position, but also seek to increase the number of minority groups on our team, reflecting the diversity of Brazilian society – everything integrated by the Gupy platform, which also includes artificial intelligence applied to the system.

In order to ensure internal growth, in all our selection processes we always consider Our People before seeking talent on the market. To fill open positions, we prioritize our employees through our Internal Selection Program (PROSIN) or our two trainee programs.

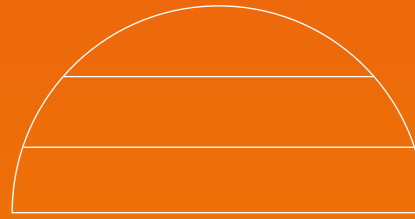
Prosín is available on the Gupy platform, where employees can register and search for job openings by location. They can also track the entire journey of our selection process.

## Turnover rates GRI 401-1

The turnover rate at Assaí remained below the average for the sector, despite the increase in 2023. We are recognized as a first employer, but we face fierce competition in regions where we are entering for the first time and in those with a consolidated industry or attractive seasonal economic activity, such as agribusiness.

### TURNOVER RATES

	2021	2022	2023
Aggregate	24.5%	29%	29.4%
Aggregate involuntary turnover	8.4%	6,8%	8.3%
Accumulated voluntary turnover	16.1%	22,2%	21.1%



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Assaí store - Minas Shopping, MG

## Welcome to Assaí in 2023



More than **37,000** people



Total hours trained: **121,620**



**98.7%** adherence to/ completion of the onboarding program

Those who are interested can join Assaí and build a corporate career with us through the **Apprentice Program**, which aims to include and develop young adults at the start of their careers by improving their knowledge of various areas in the retail sector.

As an onboarding program for new employees, *Seja Bem-vindo(a) ao Assaí (Welcome to Assaí)* seeks to welcome them when they join the company and introduce them to our culture, values, Code of Ethics, and other institutional information. This is done so that they can quickly learn more about our operations, processes, and policies, as well as the things we expect and value. Also in 2023, we reinforced the process of welcoming new employees to our stores, ensuring that it is consistent throughout Brazil.

In order to value the important moments in our employees' journey, we have the **#FuiPromovido (#IWasPromoted)**, program, which takes care of their promotion in stores and CDs, strengthening our commitment to providing growth for Our People.

### HIRES 2023

Number of people hired	2023
Hires <sup>1</sup>	33,965
Women (gender)	16,081
50+ (generations)	1,871
People with disabilities	1,435
Black and Brown (race/ethnicity)	21,134

<sup>1</sup> Total permanent + total temporary.

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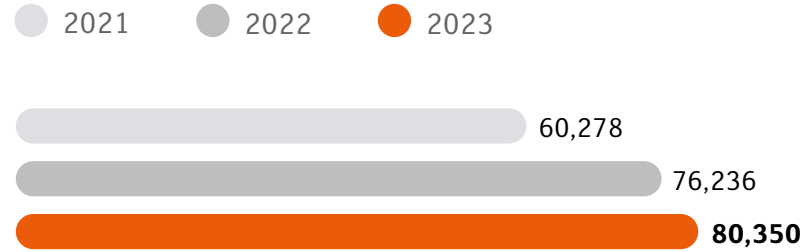
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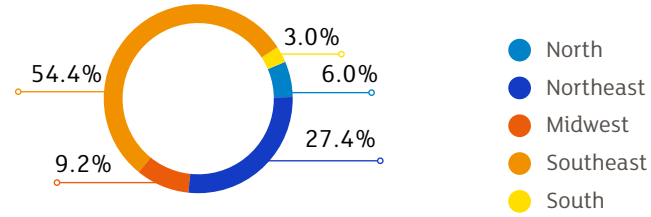
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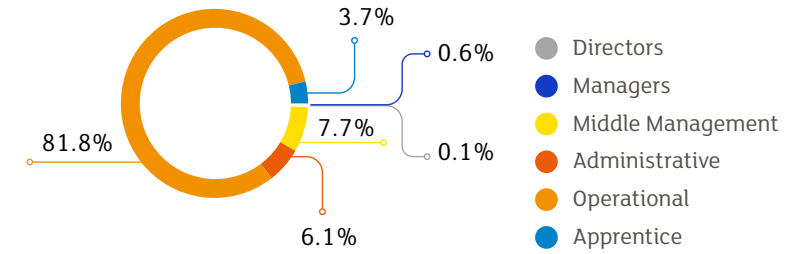
TOTAL NUMBER OF EMPLOYEES GRI 2-7



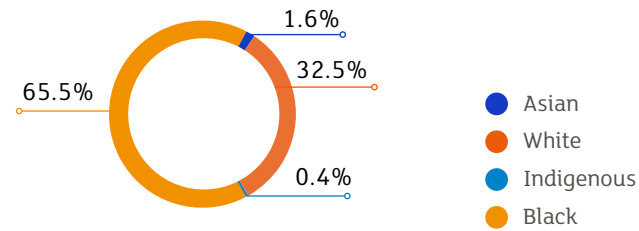
EMPLOYEES BY REGION



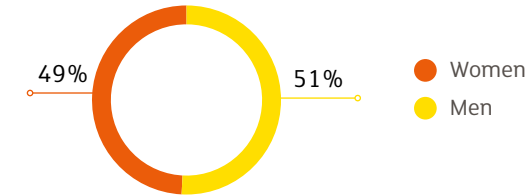
EMPLOYEES BY EMPLOYMENT CATEGORY



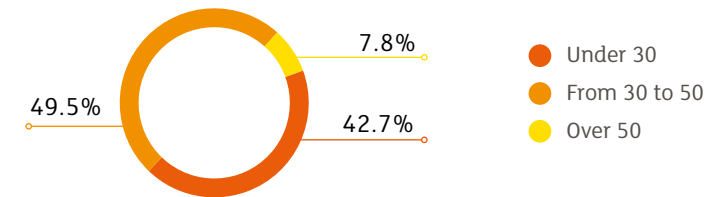
ETHNIC AND RACIAL DIVERSITY



EMPLOYEES BY GENDER



EMPLOYEES BY AGE GROUP





### DIVERSITY AND INCLUSION

We are committed to promoting diversity, inclusion, and human rights, combating all forms of discrimination, constantly investing in maintaining a respectful and psychologically safe environment so that all employees, customers, and business partners can feel valued for who they are.

In 2023, our diversity actions were guided by our Diversity Strategic Plan, which has four pillars of action: governance of the topic; brand positioning; promotion of the culture; and affirmative actions with a focus on development and inclusion. All these pillars were driven by the Different People, Equal Opportunity campaign, whose purpose is to connect topics, actions, and initiatives, both internal and external.

All job openings offered through the Gupy platform are intended for minority groups. Our affirmative, targeted, and exclusive actions include

- 50+ talent pool
- Affirmative talent pool for women, also published on the app *Projeto Mulheres Positivas* (Positive Women Project)
- Talent Pool - Diversity and Inclusion
- Job openings exclusively for the LGBTQIA+ community at the Divers/A Fair and through the *Cozinha e Voz* Pride Project (*Rede Cidadã*)
- Job openings exclusively for Black people at the *Fórum Sim à Igualdade Social* (Yes to Social Equality Forum) and *Conecta Trampa*,

both for Black people and people from the outskirts of the city

- Job opening exclusively for people with disabilities published at the exclusive employability fair (Anniversary of the Quota Act)
- Affirmative job opening for migrants published at the International Organization for Migration (IOM) fair

Our selection processes assess the knowledge, skills, and abilities required for the position, but also seek to increase the participation of these minority groups in our team, reflecting the diversity of Brazilian society.

To ensure progress in this area, this topic is part of the curriculum in Assaí University's leadership programs, such as Trainee, Accelerate, Grow, and Owners of the Business. Training includes the ESG agenda and concepts about diversity, inclusion, and equity, as well as commitments and how these topics relate to market indices.

In addition to training, we have several actions and initiatives in place to foster and promote diversity inside and outside Assaí. We believe in the power of influence of the entire value chain, which is why our agenda on diversity, inclusion, and human rights also includes:



Assaí store in Mooca, SP

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- **Ambassadors of Diversity** – A group of 194 employees who act as allies in promoting inclusion, respect, and appreciation of diversity in stores and DCs, supporting the implementation of actions in the diversity agenda, such as Women’s Week and Diversity Week. Since 2022, the group has taken part in training on various topics and literacy agendas.
- **Dialogues on Diversity** – An agenda connected to the annual calendar and recognized by the market, organizations (such as the UN), and stakeholders and that creates knowledge, awareness, and visibility of inclusion and diversity both internally, through our internal channels, and externally, through social media such as LinkedIn, Facebook, and Instagram.
- **Diversity Workshop for Service Providers** – In its 6<sup>th</sup> edition, in addition to face-to-face training with the special participation of stakeholders (Reinaldo Bulgarelli, from the *Fórum de Empresas e Direitos LGBTI+*; Prof. Rafael Vicente, from *Iniciativa Empresarial pela Igualdade Racial*; Amanda Aragão, CEO of *Mais Diversidade*; and Michelle Terni, from *Filhos no Currículo*), 96% of the companies providing security services received training on the risks of human rights violations, and we distributed Diversity and Inclusion Booklets and Anti-Racist Guides to the representatives of the companies providing cleaning, security, reception and parking services. [GRI 410-1](#)



*We believe that creating equal opportunities for all enables our employees to grow, strengthens income generation, and the economy of the locations where we are present and, consequently, our brand and our business.*

- **Assai Diversity Booklet** – We share our position and what is expected of suppliers when it comes to diversity and inclusion and human rights. We distributed a hard copy of this document to 93% of our employees in 2023, while the others received it in digital format. As for new employees, the Diversity Booklet and the [Anti-Racism Guide](#) (Portuguese only) are automatically distributed via WhatsApp by **Maia**, Assai University’s Intelligent Learning Multiplier..
- **Prevention Book** – Aimed at employees at our units who work with Loss Prevention. Through this material, we ensure that they are in line with diversity guidelines and practices, since they are the ones who interact with customers in various situations during the shopping experience. In 2023, the document that guides operations in stores and DCs was reviewed by specialists and relaunched to ensure alignment with the topics of diversity, inclusion, and human rights.

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In 2022, we designed our **Diversity Program** under the concept #PessoasDiferentesOportunidadesIguais (#DifferentPeopleEqualOpportunities), aligning our positioning and actions to promote equal rights and opportunities, and respect for diversity.

We believe that creating equal opportunities for all enables our employees to grow, strengthens income generation, and the economy of the locations where we are present and, consequently, our brand and our business.

With this concept, we reinforce our commitment to ensuring respect for and appreciation of diversity, so that everyone can be who they are and have equal opportunities to grow, develop, and be recognized during their journey with us.

With this in mind, we have chosen five priority topics and the intersectionality between them for our work in diversity and inclusion: gender, race, LGBTQIA+, people with disabilities, and generations (50+)



Assaí store in Mooca, SP

## Diversity Week

During our 7<sup>th</sup> Diversity Week, in November 2023, through our Assaí University platform and internal channels such as posters, murals, the intranet, and email marketing, we disseminated a series of content, including new topics such as Anti-Sexist Allies, Employability, and Trans Visibility. We also carried out engagement actions, such as a roundtable discussion with experts and representatives of the priority topics addressed in the Diversity Program.

The event also marked the launch of our Diversity page on the Intranet, which will provide information on the subject, and of the 2<sup>nd</sup> edition of the Diversity Group, composed of leaders who will work to strengthen actions that impact Assaí's culture, image, and business as an inclusive company that values diversity.

In its first edition, the group held 5 meetings for training and debates, which resulted in 57 proposed actions, 47% of which were implemented or included in the diversity plan.

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## Gender

At Assaí, we recognize the importance of women's representation at all levels of the company. Since 2012, we have been working to increase the presence of women in leadership positions, with progress targets linked to the variable pay of eligible leadership positions. In 2023, 25% of the leadership positions were held by women.

In 2023, we launched the Gender Self-Identification Campaign within Assaí, with structured communication to support the action, and a Guidance Book, since participation was not mandatory.

As a result, we were able to review and update our people management systems with concepts that incorporate gender diversity, creating visibility that will guide new awareness-raising actions, literacy, equal opportunity and rights for trans and non-binary people.

Our selection process now also includes various identity markers, available to applicants on our digital recruitment platform.

Our Lilac August campaign featured the launch of training programs to combat moral and sexual harassment and the Response Protocol for cases of violence against women to ensure that everyone has access to information and knows what to do in the event of violence.

We understand and believe in the power of unity to bring about significant changes in society, which is why we are part of various movements, such as the [Business Coalition to End Violence against Women and Girls](#), the [Women 360 Movement Commitment](#), the Intercompany Project, Unstereotype Alliance, and the [7 Women's Empowerment Principles \(WEPs\)](#), of UN Women. Links in Portuguese only (see more in the [Prosperity of Management](#) section).

Our work on this gender equality front has been recognized by various market indices. Learn more in [Recognition Indices](#), in the Prosperity of Management section.

## IN 2023, WOMEN HOLD:

**49%**  
of the positions  
at Assaí

**25%**  
of leadership  
positions (managers  
and above)

**27.3%**  
of C-Level positions<sup>1</sup>

**22%**  
of the positions  
on the Board of  
Directors

<sup>1</sup> The C-level category includes the Executive Board, CEO, and CFO.



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**25%**  
of leadership positions  
(managers and above)  
are held by women,  
**3 of whom**  
are part of our  
Executive Board.

**BREAKDOWN OF POSITIONS BY GENDER** GRI 405-1 | SASB CG-MR-330a.1

Level	Senior Management Board of Directors			Directors			Managers			Middle Management		
	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023
Men	8	8	7	26	30	32	280	340	360	2,270	3,405	3,711
	88.9%	88.9%	77.8%	74.3%	75.0%	76.2%	73.1%	74.2%	74.8%	60.5%	59.6%	59.6%
Women	1	1	2	9	10	10	103	118	121	1,776	2,311	2,515
	11.1%	11.1%	22.2%	25.7%	25.0%	23.8%	26.9%	25.8%	25.2%	39.5%	40.4%	40.4%
<b>Total</b>	<b>9</b>	<b>9</b>	<b>9</b>	<b>35</b>	<b>40</b>	<b>42</b>	<b>383</b>	<b>458</b>	<b>481</b>	<b>4,496</b>	<b>5,716</b>	<b>6,226</b>

### Women’s Week

In its 5<sup>th</sup> edition, the event covered topics that have an impact on women’s empowerment and development and on equal opportunities and rights, such as the feminine noun, violence against women, self-knowledge and, career. The Week also offered tips on books and films and training programs focused on gender equality.

During the Week, we strengthened our partnership with the *Mulheres Positivas* (Positive Women) platform, which includes the e-book *Combate à Síndrome da Impostora* (Fighting the Impostor Syndrome), tips on podcasts, films, books, and content aimed at women’s well-being, as well as job opportunities throughout Brazil..

Assaí store - Minas Shopping, MG

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**Race**

The fight for racial equality and respect for and appreciation of Blacks is also part of our values. At Assaí, this conviction is put in practice through actions and initiatives such as our Diversity Booklet and Anti-Racism Guide, (Portuguese only), as well as training, lectures, and workshops.

By fighting against any kind of prejudice and discrimination in our stores, Distribution Centers, and Administrative Center, we want to create a free and fair environment for our employees, customers, and suppliers.

We prepare Our People to take action against racism through face-to-face and virtual training for coordinators in the Loss Prevention area to broaden dissemination of and strengthen guidelines on combating structural racism. Training on unconscious biases and service protocols was also provided to all storefront staff, customer service staff, and store leaders.

This commitment is reinforced by our participation in the *Sim à Igualdade Racial* (Yes to Racial Equality) seal, awarded by *Instituto Identidades do Brasil (ID\_BR)*, and in the *Iniciativa Empresarial pela Igualdade Racial* (Business Initiative for Racial Equality). Links in Portuguese. We also sponsor the *Sim à Igualdade Racial* (Yes to Racial Equality) award and Forum, and the International Business Forum for Racial Equality (see more in the Prosperity of Management section).

IN 2023,

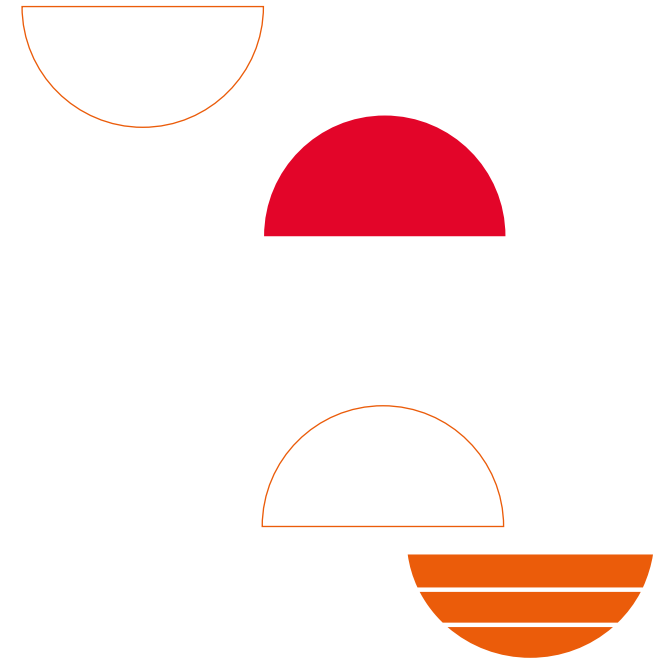
**65.5%**  
of the people  
working at  
Assaí and

**43.6%**<sup>1</sup>  
of the leaders  
self-identified  
as Blacks  
(Black and Brown)

<sup>1</sup> Our 2023 financial statements show 43.5% in this indicator, as Assaí Institute was also included.

**RACIAL PROFILE OF ASSAÍ EMPLOYEES** GRI 405-1

Racial I - Headcount gender & race/ethnicity	2023	
	Women	Men
Headcount by race/ethnicity <b>Black</b>	25,626	27,010
Headcount by race/ethnicity <b>Asian</b>	718	539
Headcount by race/ethnicity <b>White</b>	12,911	13,234
Headcount by race/ethnicity <b>Indigenous</b>	105	207
<b>Total</b>	<b>39,360</b>	<b>40,990</b>



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## Prosperity for People

### LGBTQIA+

At Assaí, people can be who they are, and everyone is equally respected. We strive for a more inclusive and respectful society, free from prejudice, discrimination, and violence.

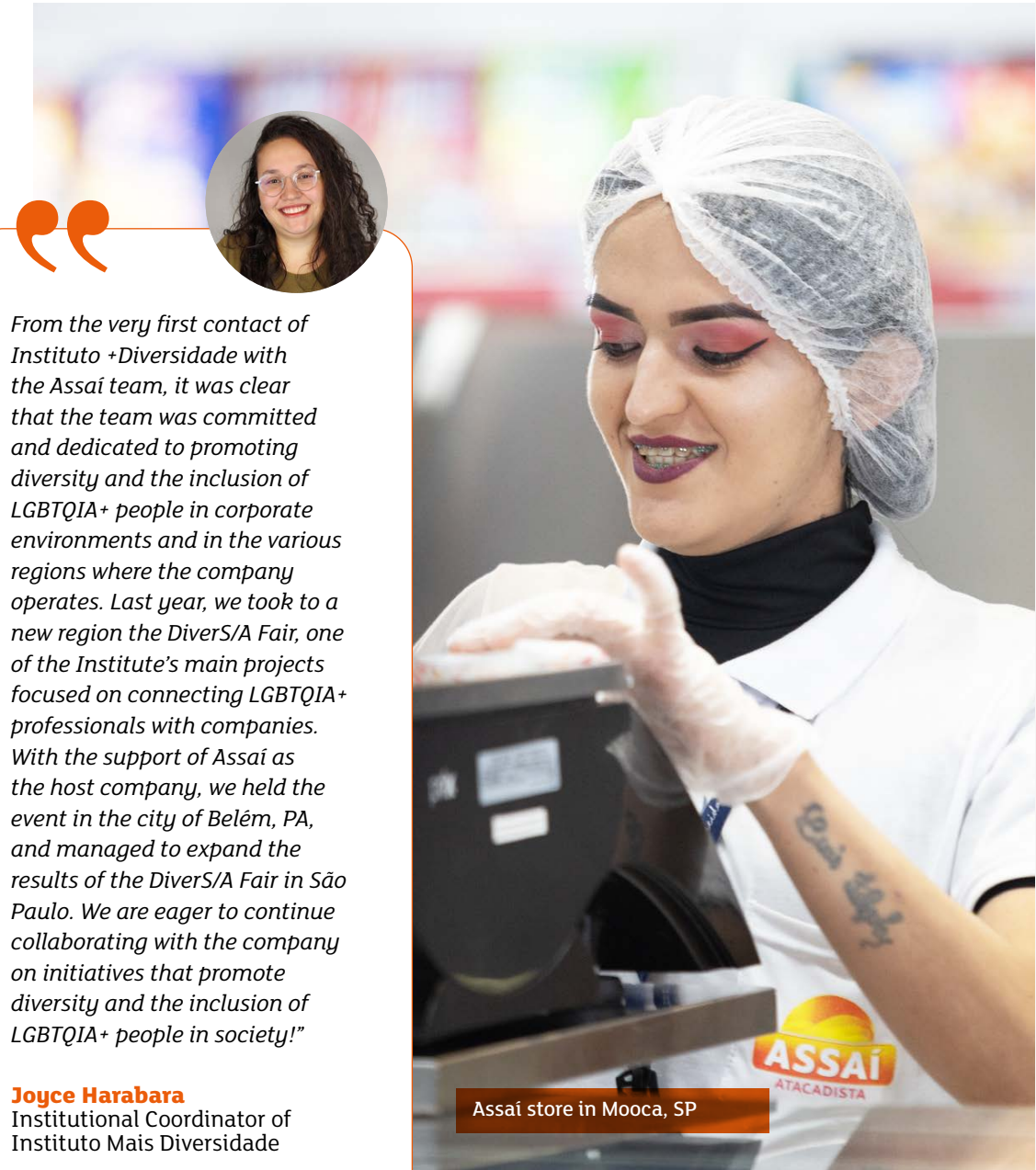
To this end, we periodically promote actions, partnerships, and initiatives to give visibility to, include, and raise awareness of the importance of respecting and promoting diversity, aiming to provide a safe and welcoming environment, with equal opportunities and respect for the LGBTQIA+ community.

Some of the actions in place to promote LGBTQIA+ rights include equal access to all benefits, badge that bears the name with which the employee most identifies, and a restroom according to gender identity. In addition, Assaí University offers training, inclusive guides, and an exclusive program on how people can become LGBTQIA+ allies and take action to combat LGBTphobia.

In partnership with Mais Diversidade, we developed a training course and mentoring program for leaders and teams with a focus on inclusion and raising awareness of transgender people. We also launched the Employability and Trans Visibility program.

Assaí also collaborates with movements and organizations fighting for LGBTQIA+ rights, such as:

- **Forum on Business and LGBTI+ Rights** – We signed a commitment to foster respect for and promotion of LGBTQIA+ rights in society and in the business environment.
- **Transempregos** – Partnership to enable trans people to take part in our selection processes and be hired.
- **DiverS/A Fair** – Aimed at connecting young lesbian, gay, bisexual, trans, and intersex professionals, among others, with companies looking for more diverse teams. In 2023, as well as sponsoring the fair, we took the event to the city of Belém, PA, as hosts, where we took part in an employability fair and gave a talk at the Federal University of Pará (UFPA).
- **Forum at the Public Prosecutor's Office** – We took part in the event to share good practices in diversity and inclusion of LGBTQIA+ people. In São Paulo, we took part in the employability fair, conversation circles, and the mentoring program for people from the LGBTQIA+ community.



*From the very first contact of Instituto +Diversidade with the Assaí team, it was clear that the team was committed and dedicated to promoting diversity and the inclusion of LGBTQIA+ people in corporate environments and in the various regions where the company operates. Last year, we took to a new region the DiverS/A Fair, one of the Institute's main projects focused on connecting LGBTQIA+ professionals with companies. With the support of Assaí as the host company, we held the event in the city of Belém, PA, and managed to expand the results of the DiverS/A Fair in São Paulo. We are eager to continue collaborating with the company on initiatives that promote diversity and the inclusion of LGBTQIA+ people in society!"*

**Joyce Harabara**  
Institutional Coordinator of Instituto Mais Diversidade

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**People with disabilities**

GRI 405-1 | SASB CG-MR-330a.1

In recent years, we have become more involved in the cause of people with disabilities, ensuring employability and development opportunities for these professionals. All our stores are opened having at least 5% people with disabilities in the workforce.

The Assaí culture promotes a safe, welcoming, and inclusive environment and ensures that people with disabilities have equal opportunities. Some of our many actions to promote inclusion involve holding discussion groups on the subject and offering training courses in Brazilian Sign Language (LIBRAS) through the Assaí University.

Our website and intranet also feature an accessibility tool in LIBRAS and a virtual assistant in partnership with Hand Talk (Portuguese only), ensuring that both our employees and our customers have access to our content.

Our stores are prepared to provide the best shopping experience for people with autism, with a dedicated checkout lane identified with the symbol for autism. We also train our employees, reinforcing that we care for and welcome people with disabilities and neurodiversity.

One of our initiatives to support our employees with disabilities is the course **Protagonize sua Carreira (Take Charge of Your Career)**, which aims to continuously develop and empower employees with disabilities. In 2023, a total of 511 people signed up for the course.

Our support for people with disabilities is also expressed by our participation in movements and events that promote the inclusion of employees with disabilities in the job market and society:

- **Câmara Paulista para Inclusão da Pessoa com Deficiência** – Support for and participation in the event for the Anniversary of the Quota Act, held in partnership with *Câmara Paulista para Inclusão da Pessoa com Deficiência* and other institutions, aiming to promote and reinforce the importance of the Quota Act as a means of inclusion.
- **Rede Empresarial de Inclusão Social (REIS)** – We are signatories to this network for the employability of people with disabilities.
- **Talento Incluir** – Partnership to promote awareness-raising activities through our internal channels and talks, and provide guidance based on an inclusive manual.

**PEOPLE WITH DISABILITIES GRI 405-1**

	2021	2022	2023
Total number of people with disabilities	3,231	4,098	<b>4,372</b>
% of people with disabilities	5.4%	5.4%	<b>5.4%</b>
Total number of people with disabilities in leadership positions (managers and above)	7	8	<b>10</b>
% of people with disabilities in leadership positions [number of PwDs in leadership positions (managers and above)/ total leadership positions (managers and above)]	1.7%	1.6%	<b>1.9%</b>



In 2023  
**5.4% of people with disabilities in the workforce**  
**4,372 people with disabilities work in Assaí stores, DCs, and offices**  
 We have been partners of Teleton for 16 years and **donated R\$2 million to AACD**

In recognition of our efforts to include people with disabilities, we were voted the most inclusive company in the retail sector in the Ethos Institute's Diversity and Inclusion Survey, which evaluates companies for their actions in favor of gender, race, and generation equality, the inclusion of people with disabilities, and the promotion of LGBTQIA+ rights. We also came in second in the ranking for inclusion of people with disabilities among all 199 participating companies. In 2023, we also got seventh place in the GPTW ranking of Best Companies for People with Disabilities to Work For.

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# Prosperity for People

## Generations (50+) GRI 405-1

Assaí also works to encourage employability and ensure the hiring of people over the age of 50, reducing the professional barriers they face in the market. Initially, these professionals were hired to work as butchers, an area that requires more specific professional experience and training, but this incentive has evolved and today these more mature employees hold various positions in the company.

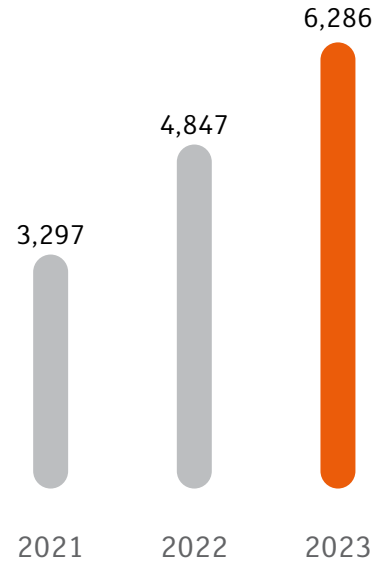
In order to help them develop their skills and competencies, we have a program called **Programa 50+**, which also aims to extend the age range for inclusion. To attract these professionals, we have a dedicated talent pool for 50+ professionals to register on the Gupy platform, as well as a guide to make the experience of our selection processes more user-friendly, boosting our inclusive employer brand.

In 2023, more than 6,000 people in this age group were employed in various positions at the company and had access to training, development, and professional recognition.

All these efforts earned us ninth place in Great Place To Work Brazil's Diversity ranking as one of the Best Companies for people 50+ to Work For.

### EMPLOYEES 50+ YEARS OLD

GRI 405-1



Our work on behalf of diversity yielded several recognitions in 2023. Learn more in [Recognition Indices](#), in the Prosperity of Management section.



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## PROFESSIONAL DEVELOPMENT

Investing in the professional and personal development of our employees is part of our culture and is yet another way to practice Care for Our People.

### Assaí University (AU) GRI 404-2

Our corporate university celebrated its 10th anniversary in 2023, offering technical and behavioral training and career acceleration programs for all employees in stores, DCs, and offices.

#### THE UNIVERSITY IN NUMBERS IN 2023

**1,570+ courses completed**

**79 programs**

**2.8 million hours of training**

The average number of training hours for Assaí employees is **is twice as high as the industry average** (source: 2023 Study by ABTD – Brazilian Training and Development Association)

**35.6 hours of training** for each employee, on average



## AU SCHOOLS

Created to prepare our employees for the company's expansion process, Assaí University has evolved, gained new ways of multiplying knowledge, and has five training schools:



### Wholesale

Helps to understand the market in which we operate, the scenarios and trends.



### Leadership

Aimed at leaders, it inspires management practices in line with our culture.



### Operations

Trains employees in the store's main operational processes



### Commercial

Trains our team in the technical and behavioral aspects of buying, selling, and distributing products, as well as business models, etc.



### Technical and behavioral development

Focused on the technical and behavioral training of employees.



## Prosperity for People

With nearly 80 programs covering all topics in our business, AU also offers training on technical, regulatory, and behavioral issues, as well as a library for self-development, totaling more than 3,600 courses.

Throughout this decade of providing educational services, AU has become a learning ecosystem, providing knowledge to everyone and contributing to Our People's journey of professional and personal development.

In 2023, we won two seals from the Brandon Hall Awards with AU success stories in collaboration with CrossKnowledge:

- Gold for our Leadership Training Program (Leadership School), in the category 'Best Learning Program Supporting a Change Transformation Business Strategy.'
- Silver for our self-assessment tool for professional development in the category 'Best Unique or Innovative Learning and Development Program.'

The University has also been committed to multichannel learning, a process through which it seeks to identify the best channel to support employee learning. Its content is available through AU's digital platform and app, web app, as well as totems in stores and face-to-face training centers.

Another education channel offered by AU is ZapUA, which features **Maia**, an intelligent learning multiplier from the Assaí University. Through **Maia**, apprentices will interact with a humanized robot and talk about their interests and levels of knowledge and then receive content pills and decision trees, encouraging the search for training.

Among various other actions, the University also produces training, campaigns, and literacy actions on priority diversity topics. Its work is revised on an annual basis so that improvements

can be made to meet the challenges of the business and to ensure access to profile of each new employee.

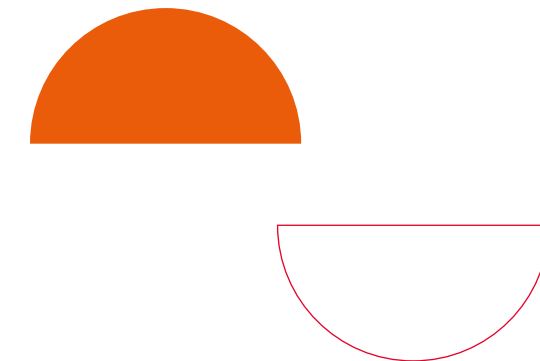
We believe that employee development starts from different points of maturity and that each employee has their own way of learning. Our methodology is based on defining the best channel for learning so that everyone can always feel integrated and motivated during training. To this end, we have been providing digital literacy training since 2022 to support learning and the discovery of new digital tools



### Programs to advance the careers of Our People

In 2023, we trained and developed 210 professionals to manage our stores, all of them through the Operations Trainee and Career in Operations programs, which are exclusive career acceleration opportunities for Our People and which support the company's expansion strategy.

The purpose of the Operations Trainee Program is to train internal talent for the position of assistant store manager by providing 12 months of theoretical training, knowledge sharing, and hands-on work. In 2023, we trained 205 Operations trainees, with 2 classes in the same year. These professionals have taken on leadership roles in our stores, in the different regions where we operate.



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**Training and development**

Every month, heads of store and store associates participate in the **Behavioral Training Program**, whose goal is to contribute to the efficiency of the operation and customer service. At each meeting, employees study pre-selected content and are free to participate in training according to their own schedule.

Launched in 2022, the **Internal Multiplier** training program consists of three courses designed to teach and train employees from our stores, DCs, regional offices, and corporate. These courses include: revolution in learning; training multipliers; and facilitating online training.

The **Aprende + Corporativo** program includes ongoing training and education to develop employees at the head office, regional departments, and DCs in technical and behavioral skills related to their job and area of work.

Assaí University has the **Aprende + Convênios**, which, through partnerships, offers discounts for distance learning courses, higher education, and postgraduate courses. All courses are accredited by the Ministry of Education and Culture (MEC).

We also have the **Impulsionar Program**, which prepares and develops our employees who are at an intermediate hierarchical level—which is neither entry-level nor leadership—such as full operators, forklift operators, cold storage, and telesales. The program focuses on technical

and behavioral topics to prepare them to take on new positions and grow at Assaí when the opportunity arises. Training is fully online in an interactive format, which has no impact on our day-to-day operations, with a focus on developing fundamental skills.

Employees are certified after completing all the pillars of the program: posture and personal branding; relationship skills; knowledge of the business; planning, and management skills



**AVERAGE HOURS OF EMPLOYEE TRAINING<sup>1</sup> GRI 404-1**

By gender	2021	2022	2023
Men	41 hours	72 hours	38 hours
Women	37 hours	66 hours	33 hours

<sup>1</sup> Average hours per capita.

**AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE GRI 404-1**

		2021	2022	2023
Directors	Men	15	21	17
	Women	14	16	25
Managers	Men	27	39	21
	Women	30	29	23
Middle Management	Men	58	82	56
	Women	46	60	53
Non Leaders	Men	40	72	36
	Women	36	66	32
<b>Total<sup>2</sup></b>		<b>39</b>	<b>69</b>	<b>36</b>

<sup>2</sup> Calculated as the total hours of training applied throughout the year divided by the headcount at the end of the period. GRI 2-7

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**Leadership training and development** GRI 404-2

Assaí's leadership gained relevance during our expansion process because of its role in disseminating and perpetuating our culture, and because of its influence on the teams. As such, since 2022, leadership training and development has been reinforced in our stores, DCs, and offices.

In 2023, Assaí University launched the first training class for leaders at corporate level, initially for manager positions, aiming to contribute to the development of managers who are humanized, engaged, and connected to the growth of the business.

Other training courses focused on leadership are:

- **Training to Develop Spokespeople for the Board of Directors** – Prepares directors to speak to the media or society on behalf of Assaí in times of crisis management and provides training in presentation techniques, clear communication with the team, and ways of disseminating Assaí's culture and guidelines. In 2023, a total of 41 directors were trained.
- **Crescer (Grow) Program** – Aimed at middle management: heads of section, people in charge of Distribution Centers, and nutritionists. More than 7,300 employees were trained in 2023, with 79,000+ hours of training.

AU also developed the Program for Training Regional Operations Managers, geared toward professionals who manage groups of stores, aimed at strengthening and enhancing the dissemination of the systemic vision and regional strategy of the business. In the two modules held in 2023, we covered the topic "Inspiring and Inclusive Leadership," highlighting the role of senior store leaders in people management, engagement with and respect for diversity and inclusion.

In the second meeting, the topic "Operational Excellence" highlighted the importance of increasing the level of customer satisfaction through the shopping experience in our stores, with the participation of the specialist area, ensuring an operational standard throughout Brazil.

More than 80 people took part in 2023, consolidating our commitment to developing Assaí's store leaders.

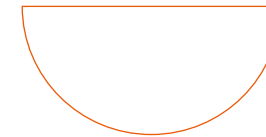


**1<sup>st</sup> Assaí Tech event brings together Our IT People**

To celebrate information technology's achievements in 2022, in 2023 we held the first edition of Assaí Tech, which brought together all employees in this area to share ideas, alignment, and recognition.

At the meeting, we reinforced the team's support for the expansion of our stores and regional offices, with a focus on improving infrastructure, telecommunications, field services, and essential applications for the business.

At the end of the meeting, we gave away 20 scholarships to *Your Way*, a catalogue of the best courses on the market in the following development categories: design, management, marketing, and e-commerce.



In 2023,

**488** took part in training specific to their hierarchical level, totaling more than

**5,700** hours of training

Assaí has **523** employees in leadership positions (managers and above)

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### 1<sup>st</sup> ESG Day

In October, we held the first edition of ESG Day - Food as a Power of Transformation. The aim of the event was to show our employees how food, which is the basis of our business, has a transformative power in society.

This edition featured Rodrigo Oliveira – chef at Mocotô restaurant and food entrepreneur – connecting food with community development, and Adriana Salay – PhD in Social History from the University of São Paulo (USP), addressing the challenges of food security in Brazil.



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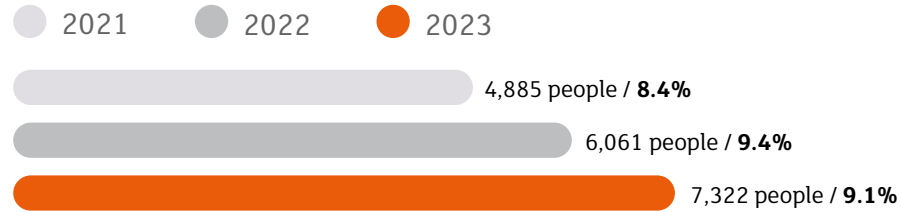


**Performance cycle**

**Avance** is our career management system for all employees at corporate level and store and DC leaders, through which employee performance is assessed annually, including self-assessment, manager assessment, feedback, a career committee, and an Individual Development Plan (IDP). Employees are assessed based on their competencies and adherence to the pillars of our culture.

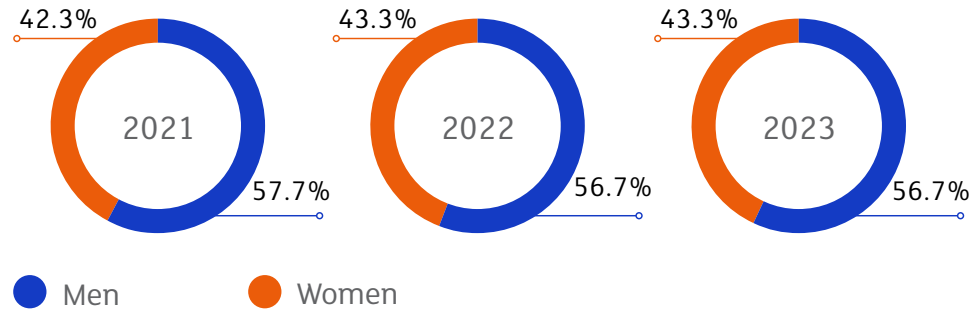
The goal is for professionals to take charge of their own careers in a structured, transparent, and continuous way. To this end, leaders are trained so that they can make correct and standardized assessments, hold career talks, give feedback and, at all times, encourage their teams to play a leading role.

**PERCENTAGE OF TOTAL EMPLOYEES WHO RECEIVED PERFORMANCE AND/OR CAREER DEVELOPMENT REVIEW<sup>1</sup> DURING THE REPORTING PERIOD GRI 404-3**



<sup>1</sup> Employees in the administrative and technical areas and those holding middle and senior management positions, with at least three months' experience at the start of the review cycle, are eligible for the performance and career development review.

**BY GENDER**



**BY POSITION**

	2021	2022	2023
Directors	0.7%	0.6%	0.5%
Middle management <sup>1</sup>	73.2%	73.6%	76.1%
Non leaders <sup>2</sup>	26.1%	25.8%	23.4%

<sup>1</sup> Managers and middle management positions were grouped together.  
<sup>2</sup> Administrative, technical, and operational positions were grouped together.



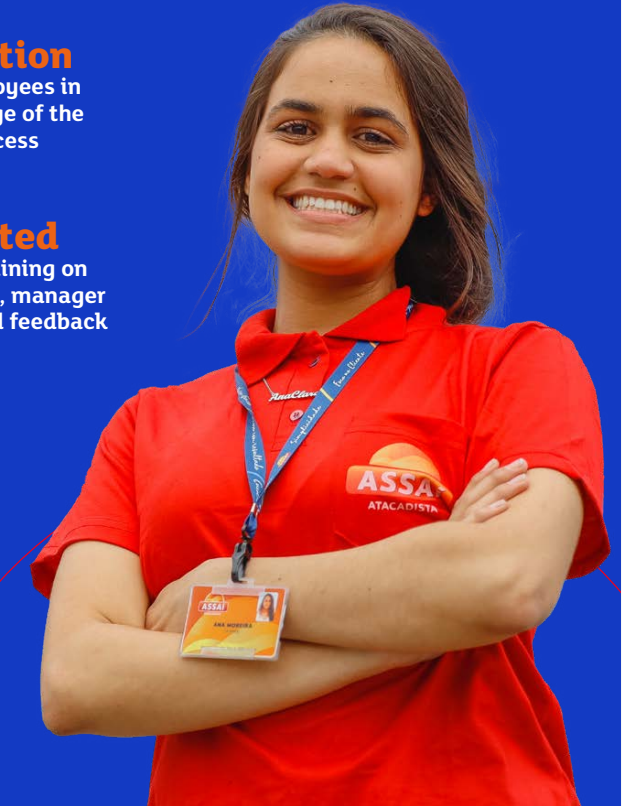
**IN 2023**

**7,322 employees**

participated in the self-assessment and manager assessment cycle

**100% participation** of eligible employees in at least one stage of the assessment process

**4,162 participated** in awareness training on self-assessment, manager assessment, and feedback



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## BENEFITS

### GRI 401-2

Thinking about the importance of taking care of the minds and bodies of our employees and providing them with good health and well-being, we offer a wide range of benefits, as well as various initiatives to promote the quality of life of Our People. Take a look at some of these benefits:

- **Gym** - Partnerships with two renowned companies in this segment, we have more than 15,000 users across the country.
- **Food** - All employees in the stores, DCs, and administrative offices can enjoy in-house cafeterias for breakfast, lunch, or dinner.
- **Medical assistance** - All employees are covered by our health plan 100% free of charge and we contribute approximately 85% of the costs for each dependent. In locations where private healthcare resources are not available, we offer a financial contribution. In total, more than 110,000 people benefit.
- **Dental assistance** - Employees and dependents can opt for a dental plan. Currently, we have registered more than 54,000 people.
- **Mommy Card** - An amount credited monthly to eligible female employees with children aged between 6 months and under 5 years, which entitles them to purchases of basic needs in nutrition and food, hygiene, diapers and wet wipes, etc. More than 4,000 women benefited in 2023, including children of women in same-sex marriages and women with adopted children.
- **Multicheck Card** - Offers a 5% discount on the total purchase of any product in our stores, with up to 60 days to pay and amounts deducted from payroll.
- **Basket of food staples** - A card loaded with money every month for the purchase of food products in our stores, offered to all employees 90 days after joining the company and pursuant to our attendance policy. In 2023, more than 64,000 employees received this benefit.
- **Christmas basket** - In 2023, we distributed more than 79,000 Christmas baskets and poultry to our employees, each consisting of 53 Christmas products.
- **Credit cooperative** - Our employees are eligible to join the partner cooperative, which currently has 45,600 members. Some of the benefits offered through the cooperative include payroll deduction loans; undergraduate and graduate scholarships with up to a 75% discount; partnerships with language schools; financial education courses; financial aid for the purchase of eyeglasses, contact lenses, orthoses, and prostheses; a flu vaccination campaign; and *Estuda+*, an allowance for the purchase of school supplies for each legal dependent between the ages of 4 and 17.
- **Newborn essentials** - Kit with the essentials for our employees' newborns, a suitcase with clothes, shoes, a bottle, and hygiene products. In 2023, we distributed more than 2,200 kits.
- **Extension of maternity leave** - We grant our female employees who have a baby the right to an additional 60 days of maternity leave beyond the period provided by law, totaling 180 calendar days. The leave can also be taken in the case of adopted children and women in same-sex marriages, according to legal criteria.
- **School kit** - At the beginning of the school year, we load money onto a card to help our employees buy school supplies for their eligible children. In 2023, more than 9,000 were eligible.
- **Closed private pension plan** - Our leaders can choose to invest in Assai Prev, whose modalities include company co-pay ranging from 1% to 4%.
- **Life insurance** - Granted to all employees in order to provide financial protection for the family in the event of the employee's death or retirement.
- **Social service** - This social assistance program offers support to employees and their families in different situations of their lives. Our aim is to facilitate human relations and improve the quality of life of Our People. This service involves social workers, psychologists, attorneys, and a social security consultant and is provided through a channel available 24/7.







### RECOGNITION EVERY STEP OF THE JOURNEY

We have a recognition program called **Assaí Pensando em Você (Assaí Thinking of You)**, which encourages and reinforces the behaviors we expect of everyone and celebrates special dates, personal achievements, and employees' families. We believe in recognizing the value of Our People at every step of their journey here at Assaí—which is even a highlight in the GPTW results. In 2023, even as a company with more than 80,000 employees, we managed to guarantee recognized actions for Our People:

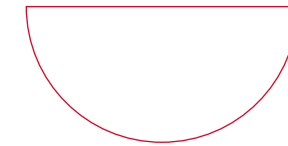
- **Highlights of the Month** - Recognizes up to five employees in stores and DCs for behaviors and attitudes that are in line with our values. In 2023, more than 10,000 employees received recognition.
- **Children's Day** - More than 42,000 toys were given to employees' children between the ages of zero and 12.
- **Mother's Day** - More than 21,000 employees recognized.
- **Father's Day** - More than 19,000 fathers recognized.

- **Employee Promotion Program** - A letter and a kit with the new uniform and items to be used in their new position. In 2023, there were 6,766 promotions in stores, offices, and DCs, 37.8% of which were women.
- **Top-Tier Sector!** - Monthly recognition of employees working in the sectors assessed by the Good Practices in Food Safety report, ensuring excellence in operations and improving procedures.
- **Time with Assaí** – Every year, those who have worked at Assaí for one year receive a salary bonus and moral recognition. This applies after the 10th anniversary and every five years thereafter.

In addition to these formal recognition programs, we have a culture of moral recognition, which takes place through Assaí's internal communication channels, which are key to disseminating our messages and campaigns in a segmented way.

To increase our ability to recognize the work of Our People, in 2023 we implemented a system of indicators with metrics that allow us to better understand

the profile of each employee and automate messages of recognition during their journey, such as their birthday, length of service, and promotion.



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**HEALTH AND SAFETY**

**GRI 403-1 | 403-2 | 403-3 | 403-5 | 403-8**

At Assaí, we promote initiatives and actions that prioritize and reinforce the Care for Our People in every way, especially when it comes to the health and safety of each of our employees. We understand the importance of ensuring an increasingly welcoming environment that strengthens actions aimed at well-being and quality of life across our units.

That’s why, in December 2023, we launched **VIVA+ Assaí - Health and Safety**, a program made up of initiatives in the areas of good health, medicine, safety, benefits, and social service.

With this initiative, we will act as agents of transformation in the lives of each of our more than 80,000 employees, who will be impacted with important information and actions focused on promoting good health and well-being, whether inside or outside Assaí. Our aim is to have Our People rethink their health, act preventively, and adopt healthier habits in their daily lives, transforming not only their lives, but the lives of everyone around them.

And all this with the support of a team of specialists who will work in synergy to guarantee a safe and welcoming environment that provides

balance and engages our teams so that they feel good in all aspects of their personal and professional lives.

We invest in building awareness, communication, training, capacity building, and targets to achieve high standards in health and safety. We maintain the program Circuito de Saúde (Health Circuit), which tracks and maps the health profile of employees. In this way, we can refer cases that need attention to health insurance companies and initiate follow up.

The guidelines of our Occupational Health Policy are aligned with the objectives and processes of the Specialized Occupational Health and Safety Service (SESMT). With the increase in the number of employees as a result of our expansion, today we have 11 SESMT Occupational In-company Infirmary throughout Brazil. Each unit has an occupational doctor, a nursing technician or an occupational nurse to care for employees. In 2023 we exceeded 14,000 consultations. The service is exclusive to employees and guarantees the standard of Care for Our People, agility, and gives productivity to the operation.

We have two medium-complexity infirmaries, prepared to provide care ranging from first care to urgencies and emergencies, located in the

Administrative Center and the Cajamar DC. These units provide a wide range of medical services, including specialists such as psychologists, cardiologists, endocrinologists, gynecologists, and others, as well as dedicated ambulance support. In 2023 we tended to more than 29,000 cases.

In 2023, we inoculated nearly 29% of our employees—nearly 23,000 people—during our voluntary flu vaccination campaign held between May and June.

 **More than 29,000 consultations** in our outpatient clinics in 2023



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## Prosperity for People

### Mental and physical health for all

GRI 403-6

As a player in the food sector, Assaí knows the importance of the quality of products we consume. That's why, in addition to promoting food safety and combating waste, we raise awareness among our employees about the importance of healthy eating, whether in our own cafeterias or elsewhere.

To take care of their mental and physical health, our employees receive training on mental health at Assaí University and our partners Gympass – which offers a list of nearby gyms, in addition to classes and online content on mental health and well-being – and TotalPass, a benefit that promotes good health and well-being by providing content, consultations with coaches and psychologists and suggesting changes in habits.

### Safety Is non-negotiable and a constant concern

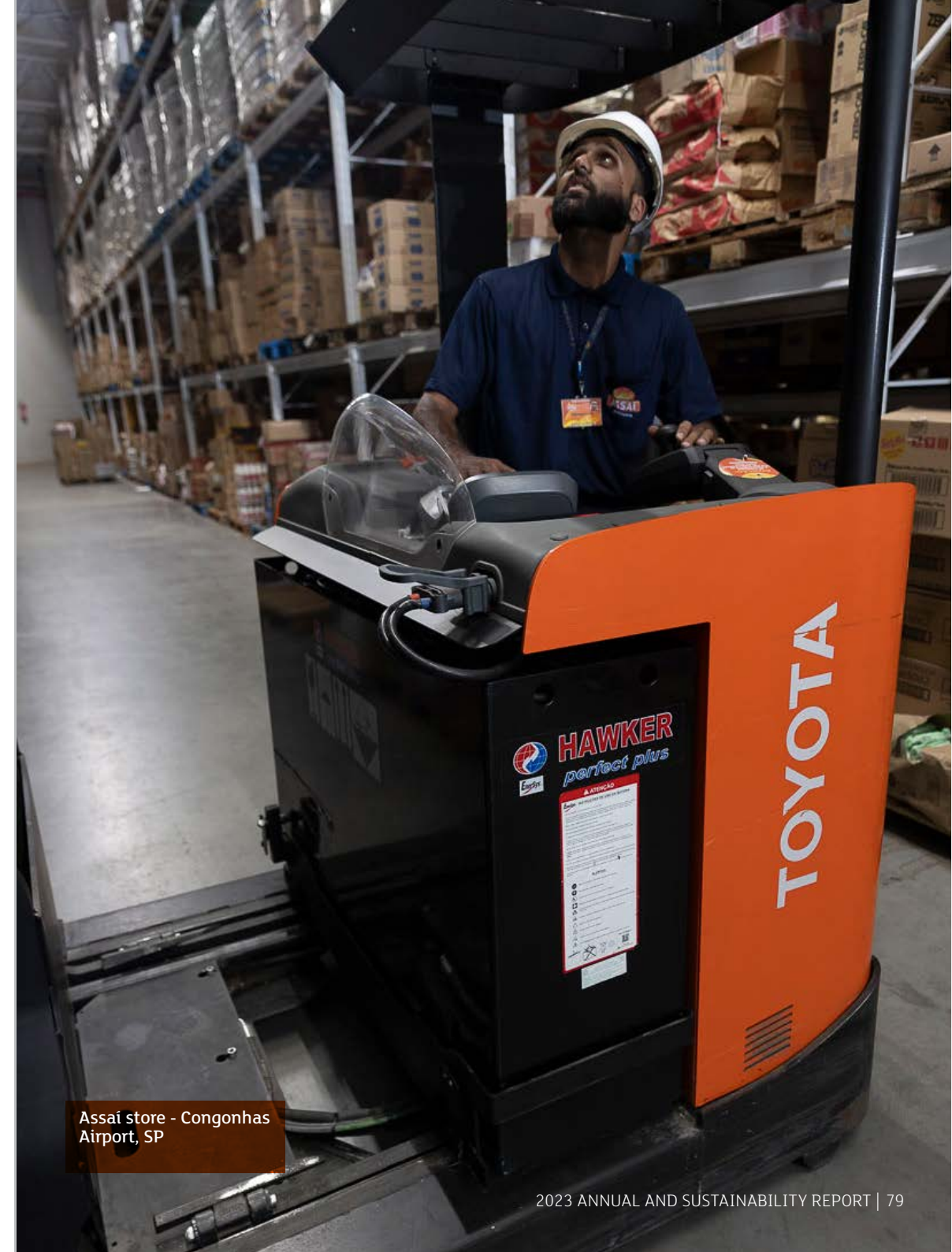
GRI 403-4 | 403-7 | 403-9

At Assaí, we work daily toward safety, an attitude that is reflected in our value Care for Our People. Even with the expansion of the company and the hiring of a great number of people, we are committed to ensuring that

everyone is trained and aware of the correct procedures for operating our units, as well as having a team of specialists dedicated to prevention, control, monitoring, and measuring all risk fronts.

Among the initiatives in this area is the development and support of Occupational Safety Booklets on several topics, including cargo handling and butchery equipment. Safety professionals work regionally to raise awareness on the topic through safety chats on the store floor and in the Distribution Centers.

We care for the well-being of each employee, making our units safe places for them to work and carry out their duties. Aiming to constantly assess potential operational risks, we conduct safety inspections in the field with the support of a customized app, covering topics that range from legal documentation to the implementation of preventive actions. It is through this platform that we map risks, monitor indicators, and propose preventive and corrective measures.



Assaí store - Congonhas Airport, SP

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**We multiply knowledge through Safety Dialogues**

A well-established practice at all Assaí units, the Safety Dialogue is a time when leadership talks directly to employees about safety-related issues and hands out booklets and guides, providing ongoing training in partnership with the Assaí University.

In 2023, we highlighted our work with butchers, investing in training and education, especially in compliance with NR 12, which deals with safety at work in machinery and equipment, and distributing more than 1,600 Safety Booklets for the Butchery Sector.

In addition, we work to prevent accidents involving machinery and equipment, guaranteeing the training and qualification of operators who deal with the transportation and handling of loads at all our units.

We also distributed more than 5,000 Safety Booklets for Load Handling Equipment during the integration of forklift and electric pallet truck operators, establishing standard procedures that guarantee safety in our units.



Assaí Distribution Center in Arujá, SP



**NUMBER OF HOURS OF SAFETY DIALOGUES AND FIELD WORK (STORES AND DCS)**

2021	2022	2023
96,096	100,000	110,000

**IN 2023**

**21,000 hours of training**  
for the Internal Commission for the Prevention of Accidents (CIPA)

**11,000+ fire brigade members**  
trained



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## Prosperity for People

### Méspat

The safety and well-being of Our People are a priority at Assaí. In order to achieve this goal, we need to be aware of and committed to safe practices and correct processes on a daily basis.

To keep employees' attention and focus, in 2023 we held the 5th edition of Méspat, an entire month dedicated to health and safety at work, with a special program on the use of personal protective equipment (PPE), safety in operating machinery, equipment and in the butcher's shop, as well as ergonomics in handling materials.

During the event, which involved stores, Distribution Centers, the Administrative Center, and regional offices, we sought to inform, guide and make employees aware of the occupational risks to which everyone is exposed and the preventive measures that should be adopted.

With topics adapted to the specific characteristics of each unit, we reinforced the company's main practices to ensure everyone is aware of the issue, in order to minimize or eliminate the occurrence of occupational accidents and illnesses.

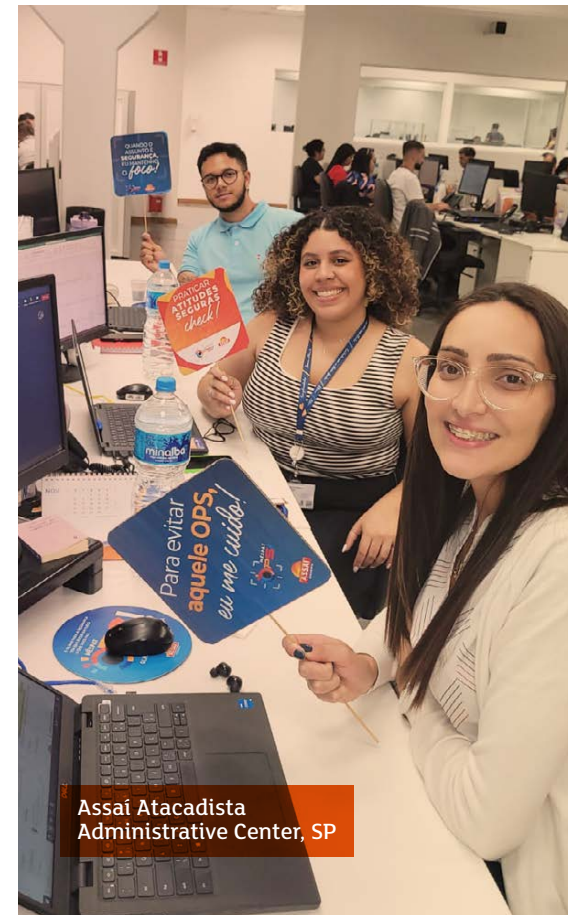
Awareness-raising activities were conducted in all units, and had the participation of CIPA members and safety staff to post messages, and used visual aid material to signal and highlight the various locations.



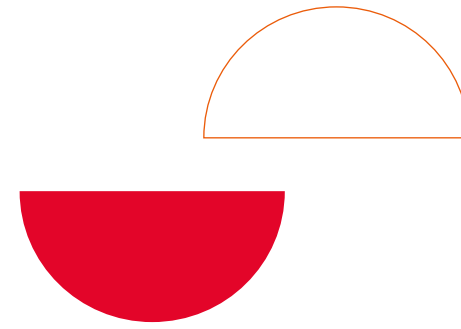
We also make sure that awareness of various topics is a reality throughout the year through a color-month calendar, such as Green April, which addresses the prevention of accidents at work, and Yellow May, which focuses on traffic safety awareness, and the prevention of commuting accidents.

When a product to be replaced in the store requires being moved by a forklift, the employee who requested the forklift comes ahead of the forklift as a scout, making sure that there are no

customers in the way, closing down the aisle and ensuring that it remains empty for the duration of the forklift's work. After the task is completed, the scout returns ahead of the forklift and assists in conducting it to safe location.



Assaí Atacadista  
Administrative Center, SP



**10,000+**  
**employees impacted**

**20,000+ hits on the intranet**  
on the subject topics

**3,000+ hours of Safety Dialogues**  
in stores, DCs, and offices

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## OUR CUSTOMERS

Customer focus is one of our core values. We work every day to provide the best shopping experience for the 35 million people who pass through our stores every month in search of low prices, quality, and variety.

With the expansion and localization in recent years, we have added new audiences to our customer network, people with different shopping profiles and diverse needs and expectations. In addition to small business owners and retailers, more families are coming to Assaí stores and today we serve all social strata.

### Nationwide brand with regional operations

To create an even closer relationship with local customers and support the expansion and service to new customers, we expanded the Regional Marketing area in 2022 with dedicated creative hubs to understand clusters in the five regions of the country, not only favoring local communication, but also getting closer to the culture and habits of each region.

In 2023 we sponsored, for the first time, the *Círio de Nazaré* celebration in the city of Belém, PA, the *Parintins Folklore Festival*, in the state of Amazonas, and the *Sobã Festival* in the state of Mato Grosso do Sul. We also took part for the first time in *Comida di Buteco* (Bar Food), one of Brazil's biggest gastronomic events, and in the Carnival in the city of Salvador, BA. And we also continued with our sponsorship of the *São João de Caruaru* festivities, in the state of Pernambuco.

### Sports sponsorship

Assaí has a strong tradition of supporting and valuing sporting events, and is one of the main supporters of soccer in Brazil. In 2023, the company was the title sponsor of the *Brasileirão* (National Soccer League Championship) and Official Wholesaler of the São Paulo State Soccer Championship (men and women), and the Northeast Cup. In 2023, we began sponsoring the state championships in Maranhão, Mato Grosso do Sul, Minas Gerais, Pará, Paraná, Rio de Janeiro, Rio Grande do Norte, and Sergipe, and we resumed our support for the Pernambuco state tournament.

In addition to connecting the Assaí brand to soccer fans, this partnership allows for national and regional marketing actions, such as activations in arenas and the Cup Tour in stores throughout Brazil.

Since 2019, we have sponsored the Favelas Cup, which, in addition to supporting sports, also represents the social promotion and valuing of citizenship.

We also support various street races, including the International Marathons of São Paulo, SP and Manaus, AM, the International Half Marathon of Rio de Janeiro, RJ, the Half Marathon in Guarulhos, SP, the Volta da Pampulha Run in the state of Minas Gerais, the Belém Run in the state of Pará, the Wonder Woman Run and the Juventus Run, in the district of Mooca in São Paulo, and the traditional Saint Silvester Run, also in São Paulo, SP.

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**CAMPAIGNS**

In March 2023, we launched the institutional campaign called **Assaí Atacadista. Para todos, de Sol a Sol (Assaí Atacadista. For everyone, from Dawn to Dusk)**, which is the company’s new positioning in society and how it builds its image in the market.

Through external and internal campaigns, aired in various media, we reinforced the idea that, just as the sun rises every day in every corner of Brazil, we are also present in every person’s life. Our **manifesto** expresses the essence of our purpose and positioning.

In September 2023, we launched the campaign called **Festa em Dobro (Double the Party)** to celebrate our 49th anniversary and thank the customers who share their stories with us every day.

*“Every time the sun rises,  
For those who put food on the table, it’s prosperity.  
For those who need energy, it’s additional fuel.  
For the head of the household, you can never have too many smiles.  
For those who seek belonging, it’s inclusion.  
For entrepreneurs, more doors are opened.  
For Assaí, whenever the sun rises, hope for better days rises with it.”*

The campaign featured actress Regina Casé as the poster girl, representing our two audiences: small merchants and end consumers. Lasting two months, the campaign gave away instant prizes of R\$100 every day between October and November, and two years’ worth of shopping in all the stores, in addition to the draw for two houses and the final prize of R\$1 million for two lucky winners.

**Social media**

Assaí’s social media are virtual environments that allow us to connect with customers and audiences. On our profiles, we publish institutional information, news about our initiatives, recipes, projects, and sales campaigns. In 2023, we began our journey on TikTok and ended the year as Brazil’s largest corporate profile on Instagram and LinkedIn, in the food wholesale and retail segment.



**SOCIAL MEDIA IN 2023**

<b>Facebook</b>	
Followers	1.5 million
Videos	246
Posts	593
<b>Instagram</b>	
Followers	3.1 million
Videos	350
Posts	607
Stories	1,052
<b>TikTok</b>	
Followers	66,500
Views	39.6 million
Likes	128,300
Videos	504
<b>X (Twitter)</b>	
Followers	15,600
Tweets	478
Likes	1,700
<b>YouTube</b>	
Registered	54,300
Views	71.3 million
Videos	75
<b>LinkedIn</b>	
Followers	1,25 million
Views	765,000
Posts	170

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### SHOPPING EXPERIENCE

We continually invest in improving the shopping experience inside our stores, with air-conditioned and well-lit environments, parking, Wi-Fi available in all stores, cashiers for B2C and B2B service, technology and automation, security, expansion of the assortment and the inclusion of services.

The increase of store space allows for the expansion of services such as butchery, cold cuts, dry goods, roast chicken, dried fruit and nuts, coffee shop, and bakery, as well as a wide range of fruit, vegetables and new product categories, such as automotive, specialty beverages, and portable electrical appliances.

When we start operating in a new location, we try to understand the region and its specificities, in order to adapt the offerings to the profile of the customers in each region.

We also try to offer a differentiated assortment adapted to the demands of each store's surroundings, with regional products or local brands, or beverages and imported products for stores located in regions with higher purchasing power, for example.



Assai store in Nova Iguaçu, RJ

### OUR SERVICES IN NUMBERS IN 2023



**Butcher shop**  
(in 219 stores)

Approximately **4,000 employees**

**77,000 metric tons**  
of meat sold



**Cold cuts deli**  
(in 93 stores)

Approximately **1,000 employees**

**23,000 metric tons**  
of cold cuts sold



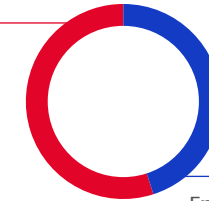
**Coffee shop**  
(in 211 stores) and  
**bakery**  
(in 64 stores)

Approximately **2,000 employees**  
**5,300 metric tons sold**

### WE SERVE DIVERSE SEGMENTS<sup>1</sup>

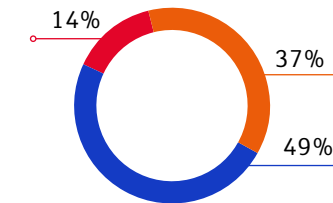
Retailers and small business owners<sup>2</sup>

45%



End consumers  
55%

### ASSAÍ CUSTOMERS BY SOCIAL GROUP<sup>3</sup>



- Classes A and B
- Class C
- Classes D and E

<sup>1</sup> Share of these audiences in Assai's sales in 2023.  
<sup>2</sup> Street food vendors, hotels, churches, snack bars, small grocery stores, restaurants, etc.  
<sup>3</sup> Source: Nielsen Homescan.





## Prosperity for People

To give an idea of the scale of this localization process, we work with more than 140 different brands of coffee, 300 of dairy products, 150 of cleaning products, and 130 different cookie companies. In this way, we maintain a nationwide presence with a regional positioning.

Another tool we offer our customers to improve their shopping experience is the **Passai Card**, which carries our value proposition: the customer pays the wholesale price even when taking a single unit of the product.

For those who don't have the **Passai Card**, the two-price policy gives customers access to

wholesale price when they buy a certain number of units of the same product at a discount in relation to the retail price for single purchases.

For our **corporate customers**, there are 570 salespeople and managers in the stores with autonomy and flexibility to negotiate the best offer.

Our customers are also our partners in sustainable actions for the environment, such as the Recycling Stations and reverse logistics initiatives. Learn more about this topic in [Reducing waste generation and promoting the circular economy](#), in the Prosperity for the Planet section.

### MEU ASSAÍ APP AND THE PHYGITAL STRATEGY

In 2023, we moved forward with our *phygital strategy*, the merger of the physical and the digital environment, with the relaunch of the **Meu Assaí** (My Assaí) app, with a new layout, new features, and Customer Relationship Management (CRM) embedded.

CRM works by collecting and analyzing customer data and information and gives us the opportunity to understand their shopping habits and behaviors in order to offer services and a personalized experience.

Using the *Meu Assaí* app also helps the industry because, based on our customers' shopping habits, we can provide our suppliers with information that can generate more targeted offers and a more effective communication.

The app also offers a digital wallet with transaction statements, exclusive offers segmented by store and customer type (B2B or B2C) and, as part of its launch campaign, a roulette wheel that gave out to customers more than 40,000 shopping vouchers, each worth R\$100.



Assaí store in São José dos Campos, SP

  
**2.7**  
million  
**Passai Cards**  
have been  
issued since its  
launch in 2019

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Assaí store in Montese, CE

**MEU ASSAÍ APP IN 2023**

**12 million+ customers identified**

**52% more items per shopping cart**

**Average ticket 36% higher**

During the 2023 *Black Assaí* campaign, we launched *CashBlack Assaí*, which generated more than R\$ 500,000 in cashback in the digital wallets of more than 170,000 customers.

All these new features allow us to offer an even more complete and personalized shopping experience, with exclusive discounts and promotions that can only be activated by being in the store.

As a way of valuing Our People and their commitment to the company, we launched the app exclusively for employees weeks before it became available to customers.

Everyone had a chance to shop with discounts of 30% and also competed for various prizes.

The new *Meu Assaí* app can be downloaded from the main app stores.

Our *phygital* strategy also includes sales via the delivery apps *Cornershop* by Uber and *Rappi*, which serve those customers who, due to lack of time, opt for tools to facilitate their shopping.

Available in 58 cities in 17 states, the two apps are responsible for the entire purchase and delivery process for customers, who can track everything in real time via the apps.

**CUSTOMER SPACE**

Among the values of the Assaí culture, Customer Focus led to the creation, in 2021, of the Customer Space, which is based on three pillars: **people** (who know our culture), **technology** (which allows us to increase our capacity to serve) and **processes** (a framework dedicated to continuous improvement).

Customer Space has a multi-channel structure, which allows customers to be served through their preferred channel: telephone, WhatsApp, social media, or other self-service tools.

In 2023, with the relaunch of the *Meu Assaí* app, customers gained yet another channel for interacting with us through a chat embedded in the app.

All these investments have enabled the problem-resolution indicator to advance in only five working days, with an increase of 10 percentage points compared to the previous year.

**VOLUME OF SERVICE THROUGH CUSTOMER SPACE**

2021	361,424
2022	1,041,750
<b>2023</b>	<b>1,107,327</b>

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### Virtual assistant

In 2021, we created Sol to help us get closer to our customers. Our virtual assistant provides information, answers questions, listens to suggestions, and offers tips via our website, social media, WhatsApp, or telephone, making for a more enjoyable shopping journey.

Other issues are resolved by an internal team of more than 50 professionals with the support of solution providers – employees in the areas responsible for helping to deal with specific issues.

Grievances received via internal channels are 100% registered and addressed and, in specific cases, there is an average 5-day time limit for the demand to be resolved.



### CUSTOMER SATISFACTION

At Assaí, we carry out a survey to measure customer satisfaction of those who have interacted with our service channels. The survey is done via telephone contact, and the customer is asked to assign a score between zero and 10 to the service provided.

#### CUSTOMER SATISFACTION SURVEY SCORES

2021	9.3
2022	9.4
<b>2023</b>	<b>9.3</b>

As a complement to our survey, we also monitor the reactions of the audience on the *Reclame Aqui* (Complain Here) platform, which measures our reputation with customers who have contacted our service channels.

As a result of the work carried out on a daily basis in the Customer Space and in stores, in 2023 we won 1<sup>st</sup> place in the *Reclame Aqui* award in the Wholesalers and Supermarkets category for the third consecutive year. And we've also seen a progressive increase in the NPS over the last three years.



Assaí store in Nova Iguaçu, RJ

*Reclame Aqui* is the main independent channel used by consumers to deal with complaints against companies, and this award is recognition of our reputation in the eyes of customers and the market.



#### NUMBER OF SALES TICKETS IN ASSAÍ STORES

2021	190 million
2022	234 million
<b>2023</b>	<b>290 million</b>

#### ASSAÍ NPS

2021	53 points
2022	69 points
<b>2023</b>	<b>73 points</b>

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## FOOD SAFETY AND QUALITY CONTROL

At Assaí, we value the quality control of all products we sell, and adopt the best sales and labeling practices in accordance with the legislation and standards established by the National Health Surveillance Agency (ANVISA), the Ministry of Agriculture, Livestock, and Supply (MAPA), the National Institute of Metrology, Quality and Technology (INMETRO) and the Consumer Protection Code (PROCON).

Food packaging contains information on composition, net weight, nutrition facts, storage conditions, expiration date, batch, presence of allergens, and other information.

From the Distribution Centers, the products are selected according to quality parameters (weight, appearance, packaging) and follow the new labelling legislation for nutrition facts, which adds more transparency and visibility through standardization that requires nutrition labels to be printed in black letters over a white background, with the amount of nutrients per 100g.

We monitor and control all products, including those classified as perishable (fruit, vegetables, and animal products).

Our control processes include:

### Compliance

- Stores built to the best sanitary standards and offering an environment free of structural risks and food contamination.
- Updating and implementation of visual communication to comply with health legislation.

### Monitoring

- Weekly evaluation of good practices in all sectors of the stores, with specific checklists applied by technical staff—nutritionists and veterinarians.
- Evaluation of food labeling for product repacking.
- Coordination of the process to calibrate measuring equipment.
- Tracking of products throughout the production chain (receiving, storage, handling, and sale) by the Quality team.
- Monitoring and disclosure of recalled products, interfacing with the store, DC, and supplier to collect the products.
- Analysis and response to all incidents communicated via the Customer Space.

### Communication and Training

- Policies and guidelines based on regulatory legislation. In 2023, we published all the manuals on good handling practices and standard operating procedures for all stores.
- Training Employees on Good Practices.
- Guidance and technical support for store managers in complying with inspections by regulatory bodies.

In 2023, there were no administrative proceedings involving the labeling of Private Label and/or supplier products.

*At Assaí, we value the quality control of all products we sell, and adopt the best sales and labeling practices*



Assaí store in Montese, CE

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## COMMUNITY

GRI 3-3 | 413-1

We have a close relationship with the communities where we operate. Long before building a new store or converting the stores we acquired, we approach the local community to introduce ourselves, show how we operate and how we intend to boost the local economy and bring prosperity to the region. All our stores are involved in social programs through the Assaí Institute.

Our social work follows the same course of action and is the responsibility of the Assaí Institute, which was created in 2022 to coordinate our projects and initiatives on three fronts.

### ASSAÍ INSTITUTE

It is an independent, non-profit organization launched on March 10, 2022 to handle Assaí Atacadista's social investments.

With the **purpose** of *promoting opportunities and paths to prosperity for people and communities*, the Institute is **committed** to *having a positive social impact in the communities* where we operate throughout Brazil.

With the formalization of the Institute, our actions are now coordinated and in line with our historical commitments and the 2025 strategic plan. Our work is guided by six **UN Sustainable Development Goals (SDGs)**



and is focused on three fronts: **Entrepreneurship**, **Food Security**, and **Sports**.

Click [here](#) to watch the Assaí Institute's video manifesto (Portuguese only).

The Institute was conceived in 2021 and, following the formalization of its purpose, **vision, mission, values**, and fronts of action, in 2022 we conducted surveys, analyses of scenarios, workshops with areas of Assaí, and interviews with more than 30 specialists to define the strategic planning and how our three thematic areas will operate.

Our administration structure is composed of General Meeting, Decision-Making Body, Supervisory Board, and Executive Board, which is responsible for the administration and management of the Institute.



### Vision

To effectively contribute to social development, transforming people's lives to achieve their dreams and prosperity.



### Mission

To offer opportunities that impact the development of people and communities through initiatives focused on entrepreneurship, food, and sports, whether autonomously or through partnerships.



### Values

#### We believe in people

We value each person's potential. And, with empathy, we work to help them through their transformation journey.

#### We join forces for the greater good

We believe in the power of partnerships to boost results. After all, action is more important than being in the spotlight.

#### True commitment

We have a genuine commitment to society, promoting structured and quality medium- and long-term initiatives.

#### Passion that transforms

We are passionate about what we do, because we know that our efforts can change people's lives for the better.

#### Ethics are not negotiable

In life, we can be flexible about many things, but not when it comes to our ethics!

#### We welcome with respect

We truly and genuinely embrace diversity and inclusion.

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## 2023 HIGHLIGHTS

**260,000+**  
**vulnerable**  
**families**  
benefited by our  
Food Security actions

**3,000 metric tons<sup>1</sup>**  
of food donated to 312 partner  
institutions working in  
communities around our stores

**16,485 business**  
**management**  
**certificates**  
for entrepreneurs

**50 institutions**  
working with sports for  
citizenship supported with  
educational training

<sup>1</sup> Total accumulated through donations of baskets of food staples, soup kitchens, mobilizations with customers, and the Destino Certo program..

### Our journey in 2023

Our first year was marked by our continued work on the fronts of action defined in 2022. In 2023, we focused on planning the birth of each project, mapping partners and building our path.

We put the planning into action, set out the guidelines, and started the projects. We also consolidated what already existed, such as the initiatives of Academia Assaí, distribution of baskets of food staples, and customer engagement campaigns, with donations of warm clothing and food.

The main initiatives on each of our three fronts are:

#### 1. ENTREPRENEURSHIP [GRI 413-1](#)

Through this front, we aim to encourage micro and small food entrepreneurs through information and training, and the development of entrepreneurial skills and competencies.

The work is led by *Academia Assaí*, (Portuguese only), which became part of the Institute's programs in 2022 and focuses its efforts on four fronts..

#### 1.1. Information and training

Through a digital platform and in-person actions, we offer a series of courses and different forms of training, using customized methodologies developed by partners such as *Aliança Empreendedora*, *SEBRAE*, and *Megamidia Group*.

The platform that provides support for the development and strengthening of entrepreneurship has 13 online courses, an agenda of events, a news portal, and a podcast titled *Negócio em Dia*.

In-person courses resumed in 2023 and are intended to bring *Academia Assaí* closer to Assaí stores and customers, strategically expanding the reach of the program to entrepreneurial communities, offering them free resources and tools to boost their businesses

### AFROBUSINESS

This initiative, launched within the Academia Assaí platform in 2023, aims to boost Black entrepreneurs in the food segment through actions, partnerships, podcasts, workshops, and exclusive content. The project works in four divisions: *News*, *Coluna PretaHub*, podcast *Negócio em Dia* and *Casa Pretahub* (all in Portuguese only).



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### 1.2. Incentive, recognition, and appreciation

In order to recognize and value the micro and small business owners working with us in this partnership, in 2023 we held the 6<sup>th</sup> *Academia Assaí* Award, which is also a way of encouraging these businesses to grow and become more structured and attractive.

This edition of the award provided financial support to 2,100 participants and had two stages – national and regional – with a total prize pool of more than R\$1.3 million. Among the winners, 78% were women and 76% reported being black or brown. A total of 20,670 entries were submitted in the three categories: On-demand Sales, Physical Store, and Street Vendor. In the previous five editions combined, more than 3,000 participants were awarded and R\$2.5 million was distributed to the winners.

### 1.3. Support for other initiatives in the field of entrepreneurship

We are committed to our role as agents of transformation and we work to support initiatives in various locations. In the same way that Assaí is present in practically the entire country, we want our support to also spread far and wide.

### PROJECTS SUPPORTED IN 2023

Partner organization	Project	About the project
Anjos da Tia Stellinha	Professional Training, Rio de Janeiro, RJ	It offers free professional training courses in areas such as bread, homemade cakes, and desserts, helping to increase income generation and employment.
Asplande	Sabores do Rio, Niterói, RJ	It helps to train and promote entrepreneurship among women working in the gastronomy sector in the regions where the association operates.
Associação Educadora e Beneficente (Cesprom)	Training courses, Jundiaí, SP	It offers training courses in baking, confectionery, and kitchen assistance, helping to increase income generation and employment.
Centro Educacional Profissional do Coroadinho	Window to the Future, São Luís, MA	It trains young people and adults in gastronomy courses in the areas of baking, confectionery, and sweets and snacks. It also teaches entrepreneurship and IT, helping to increase income generation and employment.
Ciclos	Culinary Accelerator, Ilhéus, BA	Its aim is to strengthen the production and sales structure of informal food entrepreneurs in the region and enable them to have access to resources in order to obtain a fair income and competitiveness. The organization also trains participants in financial education, consolidates marketing networks, and creates a business accelerator.
Empreende Ai	Unleashing the Entrepreneur in Gastronomy	Created eight years ago, it is a business school created in the outskirts for the outskirts, which drives grassroots entrepreneurs to realize their dreams and guarantee financial independence. The organization has an online course called <i>Despertando o Empreendedor na Gastronomia</i> (Unleashing the Entrepreneur in Gastronomy), which caters to food entrepreneurs across the country and offers relevant content for running a business and developing an entrepreneurial profile.
Redes da Maré	Maré de Sabores, Rio de Janeiro, RJ	It offers professional training in gastronomy for women from the low-income community of Maré and carries out other actions, creating sustainability for the training activities held by the <i>Casa das Mulheres da Maré</i> .
União da Saúde sem Fronteiras (UNISF)	Income Generation, Mauá, SP	It promotes income-generation workshops, preparing participants to acquire the competencies, skills, practices, and technical and behavioral knowledge required to carry out an activity and for entrepreneurship. It focuses on empowering Black women, women refugees, and women experiencing domestic violence.
Vale do Dendê	Food Business Acceleration, BA	It accelerates food businesses through training, consultancy, and mentoring, with topics focused on the management and development of business ventures.

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Aside from our long-standing partnership in providing direct support to micro-enterprises in the food sector through the Academia Assaí Award, having the Institute as an ally in the advocacy agenda adds a lot of value, not only because of the financial contribution that makes the main advocacy actions possible, such as events, research, trips, etc. The Institute also brings rich insights thanks to its experience and contact with entrepreneurs, the company's extensive reach across Brazil, and its active engagement in other networks and coalitions, which means it can contribute with new ideas that are relevant to our reality."

**Lina Maria Useche Kempf**  
Aliança Empreendedora, Co-founder and Head of Institutional Relations

**1.4. Solutions for the ecosystem**

We have strategic alliances with relevant organizations in the sector, which support our actions and are supported by us, strengthening the entrepreneurial ecosystem. In this case, we do not support a specific project, we enable the organizations to maintain their activities.

- **Aliança Empreendedora**  
A partner since the inception of Academia Assaí, it is a benchmark in low-income entrepreneurship. Through our partnership with Aliança Empreendedora, we advocate for causes and rights in order to influence the creation of effective public policies that benefit society. Its actions involve research and creation of knowledge and tools. In 2023, we participated in the 5<sup>th</sup> Brazilian Micro-Entrepreneurship Forum (Portuguese only), an initiative from Aliança Empreendedora that discussed the reality of 44 million entrepreneurs and the importance of a support network for micro-businesses.



Brazilian Micro-Entrepreneurship Forum

- **Instituto PretaHub**  
It proposes actions that have a social impact through education, credit, digitalization, content, and communication, aiming to support the empowerment of Black, LGBTQIAP+ entrepreneurs from the city outskirts in the processes involving creation, production, distribution, and consumption.

To learn more about our work, visit Academia Assaí's social media channels: [Facebook](#) and [Instagram](#) (both in Portuguese only).

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## 2. FOOD SECURITY

Our purpose on this front is to contribute to the fight against food and nutritional insecurity in Brazil. As part of this effort, in 2023 we became signatories to the *Movimento Todos à Mesa* (Portuguese only) which brings together 25 companies and organizations in the quest to reduce the impacts of hunger and food waste. We have five lines of action:

### 2.1. Access to quality meals - Soup Kitchens

The goal of this initiative is to provide the population living in extreme poverty, especially the homeless, with access to ready-made, healthy, and adequate meals, delivered by small- and medium-sized soup kitchens, helping to increase food security for this population.

In 2023, we served more than 51,000 meals by supporting a total of five kitchens: two in São Paulo (*Academia Carolinas and Instituto CEU Estrela Guia*), one in Rio de Janeiro (*Redes da Maré*), one in Fortaleza (*Instituto Paternus*), and one in Manaus (*Gastromotiva*).



### 2.2. Access to resources for choosing food - *Mais Escolha*

The purpose of the *Mais Escolha* (More Choices) project is to provide support for feeding extremely vulnerable people.

In its pilot phase, between September 2023 and May 2024, the Assaí Institute, together with partners, selected 1,866 families, primarily headed by Black women living in extreme poverty, in the cities of Santarém, PA, Serrinha, BA, and São Paulo, SP, to receive a food card with a monthly credit of R\$105 to buy food in Assaí stores for six months.

In São Paulo, we also carried out six in-person workshops per month in partnership with *Pé de Feijão* (Portuguese only), a social impact business whose purpose is to transform people's relationship with food. The target audience is formed by participants in São Paulo's *Mais Escolha* project.



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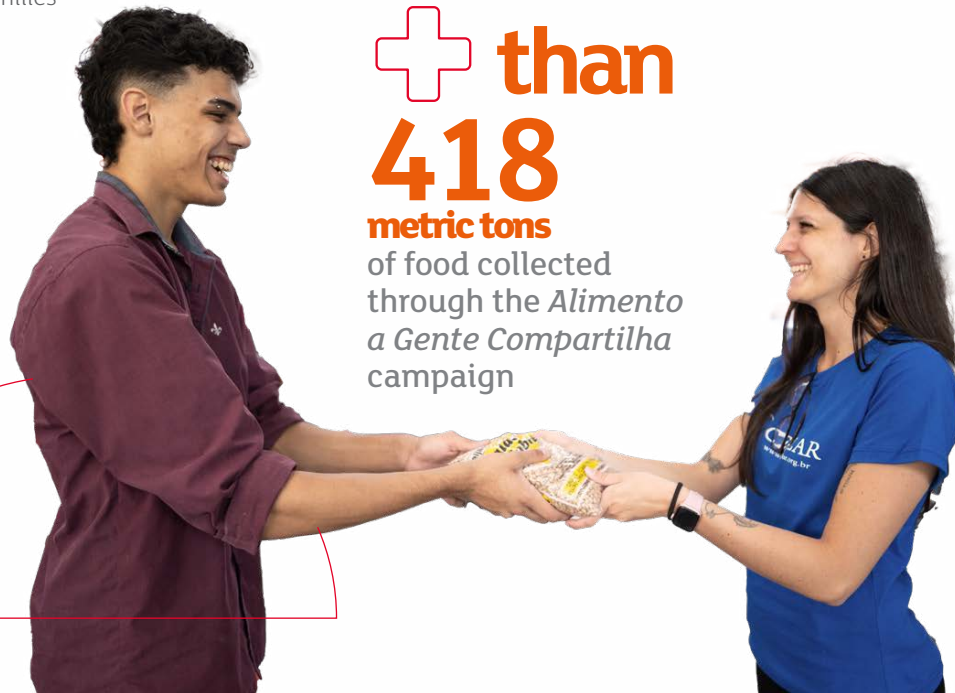
2.3. Access to non-perishable food

Our traditional food donation initiative continues to support people in vulnerable situations. In 2023, the donations made through our own initiatives or in response to emergency situations amounted to more than 250 metric tons, which benefited more than 23,700 families in partnership with 119 social institutions across Brazil.

In emergency situations, we support communities affected by natural disasters or calamities. In January 2023, we worked with NGO Ação da Cidadania to donate 12 metric tons of food to adults and children of the Yanomami people. In February 2023, we also donated 21 metric tons of food, water, and cleaning and personal hygiene products to the residents of São Paulo's North Coast, benefitting 5,000 families affected by the storms.

*The annual campaign (Portuguese only) Alimento a Gente Compartilha (Food Is Something We Share), which takes place during Christmas month in all Assaí stores and mobilizes customers, suppliers, and employees, is also part of the Institute's agenda. Together with nearly 90 social organizations, the campaign collected more than 418 metric tons of food in Assaí stores, which was distributed to thousands of people assisted by the projects carried out by these partner organizations.*

+ than  
**418**  
metric tons  
of food collected  
through the *Alimento a Gente Compartilha*  
campaign



2.4. Access to fruit and vegetables - Destino Certo program

This is our program to combat the waste of food that are unfit for sale at Assaí stores because of its appearance, but that is suitable for consumption.

The program sorts out fruit and vegetables with no commercial value, but perfectly fit for consumption, and maps out organizations that need these donations, with partners such as Connecting Food, Mesa Brasil, Banco de Alimentos de São Paulo, and other small- and medium-sized social organizations.

In 2023, *Destino Certo* program distributed 2,331.64 metric tons of these products, distributing more than 4 million meals to socially vulnerable people. Today, 156 organizations rely on the ongoing support of Assaí's donations, through 262 donor stores. [GRI 2-25](#)

2.5. Access to information on healthy eating practices

Food and nutritional education in all our actions to combat hunger provides beneficiaries with access to information, to encourage reflection on more balanced food choices. In partnership with *Pé de Feijão*, Assaí is developing a series of videos and educational brochures, as well as face-to-face workshops for the *Mais Escolha* project. By doing this, we want to reach the entire audience on this front of action by 2025.

*In 2023, Destino Certo program distributed 2.3 thousand metric tons of fruits and vegetables*



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**3. SPORTS GRI 413-1**

We believe in the transformative power of sports, which shapes lives by creating opportunities and promoting citizenship, helping to shape people and communities. Therefore, we understand that strengthening institutions that promote citizenship through sports contributes to the prosperity of their regions.

In August 2023, we implemented our first initiative on this front with the launch of the **Sports and Citizenship** call for proposals, which aims to strengthen civil society organizations that promote sports in vulnerable communities as a means of promoting citizenship.

In partnership with three specialized organizations—Phomenta, Impacta Nordeste, and Líderes Esportivos—the call selected 50 institutions from the North and Northeast regions of Brazil and the Metropolitan Region of São Paulo, from more than 300 applications. In December, after taking part in the initial educational module and developing an Educational Execution Plan (PPE - Plano Pedagógico de Execução), 15 organizations were selected to take part in the subsequent stages and receive financial contributions of R\$90,000 until the end of the project in 2025.



**50** institutions received investments in educational training

**We support Sports and Citizenship on four fronts:**

**MANAGEMENT SUPPORT**

- Management training, with a focus on institutional development
- Support for the creation of an institutional improvement plan
- Collective and individual follow-up and mentoring after completion of the training program

**METHODOLOGICAL SUPPORT**

- Educational training for professionals involved in core business activities, specifically focused on sports for citizenship
- Support for the creation of an educational execution plan
- Follow-up, after completion, with proposals for practical activities and monitoring of the content applied

**STRENGTHENING THE SPORTS ECOSYSTEM**

- Promoting integration between the institutions supported to strengthen networks and create a collaborative community of organizations that use sports to promote citizenship

**FINANCIAL SUPPORT**

- 15 organizations will receive a financial contribution of R\$90,000 over the course of the project: R\$20,000 to be invested in the Educational Execution Plan (PPE) and R\$70,000 to be invested in the Institutional Improvement Plan (PMI - Plano de Melhoria Institucional).



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## Soccer's social connection

It has been a tradition for Assaí to sponsor sporting events that have a social purpose. This is the case with the *Favelas Cup*, a soccer tournament between favelas in São Paulo that mobilizes more than 600,000 people from over 100 favelas in the state in the men's and women's categories, sponsored by Assaí since 2019.

In 2023, our support included the donation of one metric ton of non-perishable food to the communities of the teams that played in both the men's and women's finals.

In July 2023, Assaí presented the campaign called *Assaí e você, juntos por elas* (Assaí and You, Together for the Girls), which reinforces the company's commitment to supporting women's soccer and promoting inclusion. In this campaign, through the Assaí Institute, the company had committed to donate one metric ton of non-perishable food for every goal scored by the Brazilian team during the Women's World Cup. As the women's team scored only five goals in the World Cup, Assaí reviewed its strategy for social action and decided to double the amount donated to 10 metric tons of food.

## Soccer as an agent of change

Assaí's support for Brazilian soccer is linked to social issues. As a popular sport for the masses, soccer is capable of uniting society in favor of Brazil's most pressing causes. Therefore, we linked our sponsorship of the 2023 Brazilian Soccer Tournament to two social actions.

One was the election of the star player of the month of the Assaí Brasileiro (#CraqueAssaí) and the other was the choice of the coach of the month (#ProfeAssaí). In both actions, the players and coaches elected won the right to donate one metric ton of food to an institution pre-selected by the Assaí Institute.

The actions gave visibility to the organizations and their activities and, in total, 15 metric tons of food were donated to these institutions, which work with projects in the areas of citizenship, sports, culture, young people, and people with disabilities, and we helped alleviate the hunger of many people.

## Other initiatives in 2023

- **Agasalho a Gente Compartilha campaign:** a total of 42.83 metric tons of clothes, warm clothing, and blankets in good condition were collected and distributed to people assisted by the social projects of 20 of the campaign's partners.
- **Support for 38 social organizations:** in the healthcare sector throughout Brazil, including AACD, GRENDACC, Casa Hope, and APAE, and 21 other social organizations involved with Entrepreneurship, Sports, and Food Security, such as *Instituto Barba na Rua* and *Projeto Bom na Bola Bom na Vida*.
- **Volunteering:** Assaí employees' first volunteering action with the Institute was the Solidarity Tree campaign, in which employees from the Administrative Center, SP, sponsored more than 150 children and adolescents from Instituto NFA - *Núcleo de Formação de Atletas*, who received their presents in a meeting with lots of music, games and the presence of Santa Claus. Instituto NFA is a soccer and futsal school for boys and girls aged 7 to 17 located in Vila Rica, São Paulo.

Read about the work of the Assaí Institute on the [website](#) and on our social media channels [Facebook](#) and [Instagram](#) (all in Portuguese only). Click [here](#) for the full version of the Assaí Institute's 2023 Annual Report.

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# Prosperity for the planet

## #nossoAssaí

GRI 3-3 | 201-2

The content of this section is related to:

**Our values:** Passion for what we do; Commitment to results

**Material topics:** Climate change; Combating food waste; Waste and reverse logistics

**Capital of the Integrated Reporting approach:** Natural

**SGD:**



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In recent decades, society has become increasingly concerned with sustainable development. This includes investors, who take environmental issues into account when allocating their resources, and customers, who choose companies that value respect for the environment.

We are also concerned about this and it has been part of our values and business strategy for a long time. Environmental management is considered in every detail of our business, whether in the construction or conversion of new stores, with investments in innovations that generate positive impacts, or in the relationship with our suppliers.

At Assaí, we work to achieve the goals set out in the Paris Agreement relating to climate change, working alongside organizations that bring together players interested in tackling these changes.

We remain committed to continuing to reduce our CO2 emissions, working alongside responsible organizations that are recognized globally for their work in this area, such as the Carbon Disclosure Project (CDP) and the Brazilian GHG Protocol Program.

We also work to influence our suppliers and partners through programs that recognize good practices, approval processes, and risk assessments.

Our environmental responsibility is recognized by the market through the various indices of which we are part. See which ones in [Recognition indices](#), in the Prosperity of Management section.

Assaí store in Mossoró, RN

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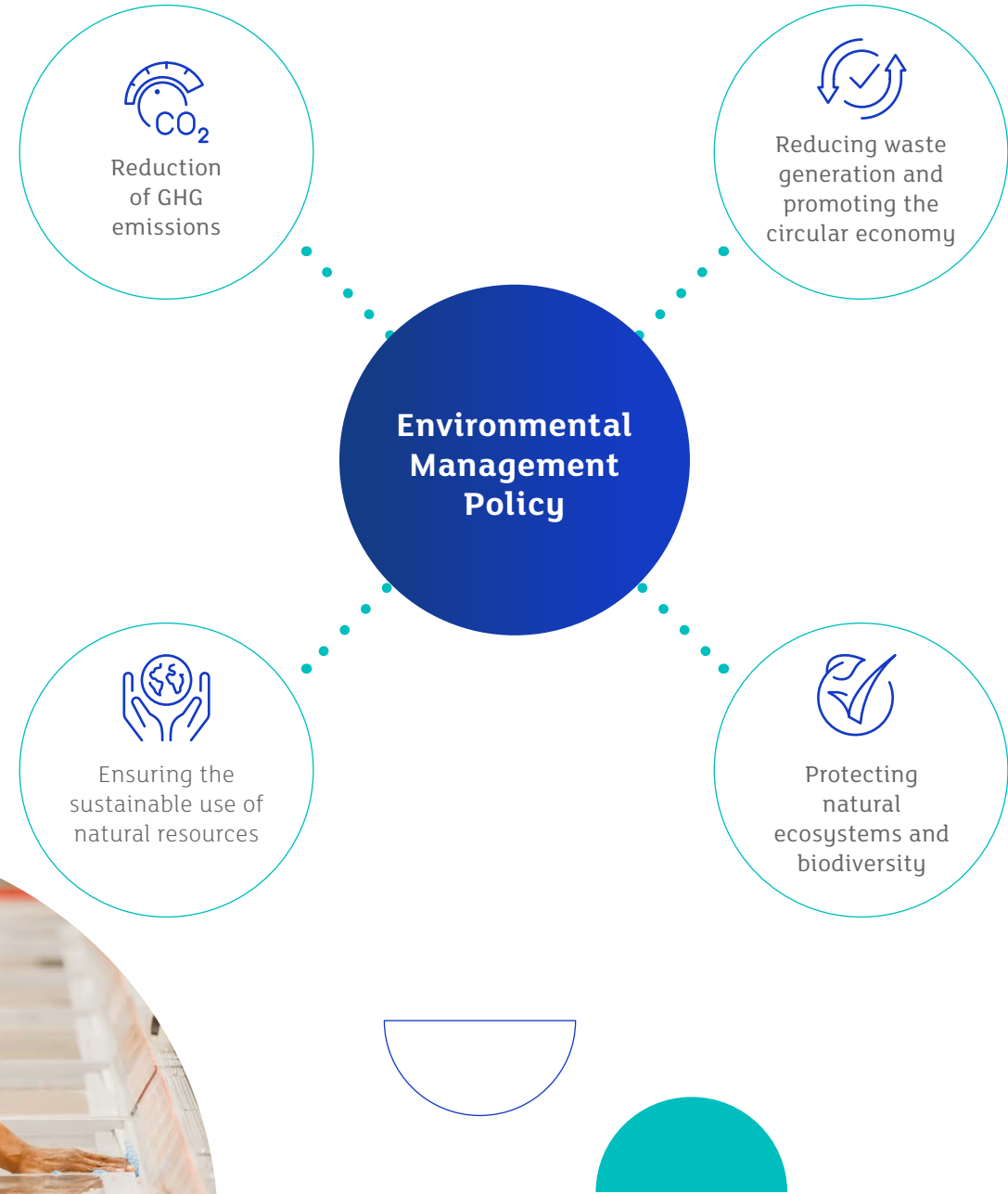


## COMBATING CLIMATE CHANGE

We are attentive to the changes in the climate and understand that companies need to do their part to combat these changes. For this reason, we are responsible and transparent in our operations, always prioritizing the lowest environmental impacts.

We work continuously to reduce our carbon emissions, with actions aimed at modernizing equipment, using a cleaner energy mix, increasing energy efficiency, proper waste management, combating food waste, and promoting a circular economy. All of this is aligned with promoting more conscious and environmentally responsible attitudes among our various stakeholders.

To guide our actions, as well as those of our employees, suppliers, partners, and service providers with regard to sustainability and environmental management, we have an Environmental Management Policy, which establishes four main commitments that cascade down into action plans with targets, which are constantly monitored and improved: reduce greenhouse gas (GHG) emissions; reduce waste generation and promote a circular economy; ensure the sustainable use of natural resources; and protect natural ecosystems and biodiversity.



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### Reduction of GHG emissions

Assaí has set voluntary targets for reducing CO<sub>2</sub> emissions in its operations, which are part of the Sustainability and Diversity Index (SDI).

Since 2021, the SDI has supported two ESG goals: the number of women holding leadership positions and the reduction of CO<sub>2</sub> emissions (Scopes 1 and 2), and establishes annual performance targets that influence the variable pay of our leaders, including the CEO, directors, consultants, coordinators and managers of stores, distribution centers and the Administrative Center.

In terms of Scopes 1 and 2, we will reduce gross emissions by 38% by 2030, with 2015 data as our baseline. For this reason, we focus on efficiency and seek energy from sustainable and certified sources. We have also invested in replacing equipment that uses refrigerant gases that are harmful to the environment with more efficient equipment with lower environmental impact. In 2023, our emissions totaled 101,905 tCO<sub>2</sub>e, with an emissions intensity of 0.0000014 tCO<sub>2</sub>e/R\$. **GRI 305-4**

### Operations with reduced impact (Scope 1)

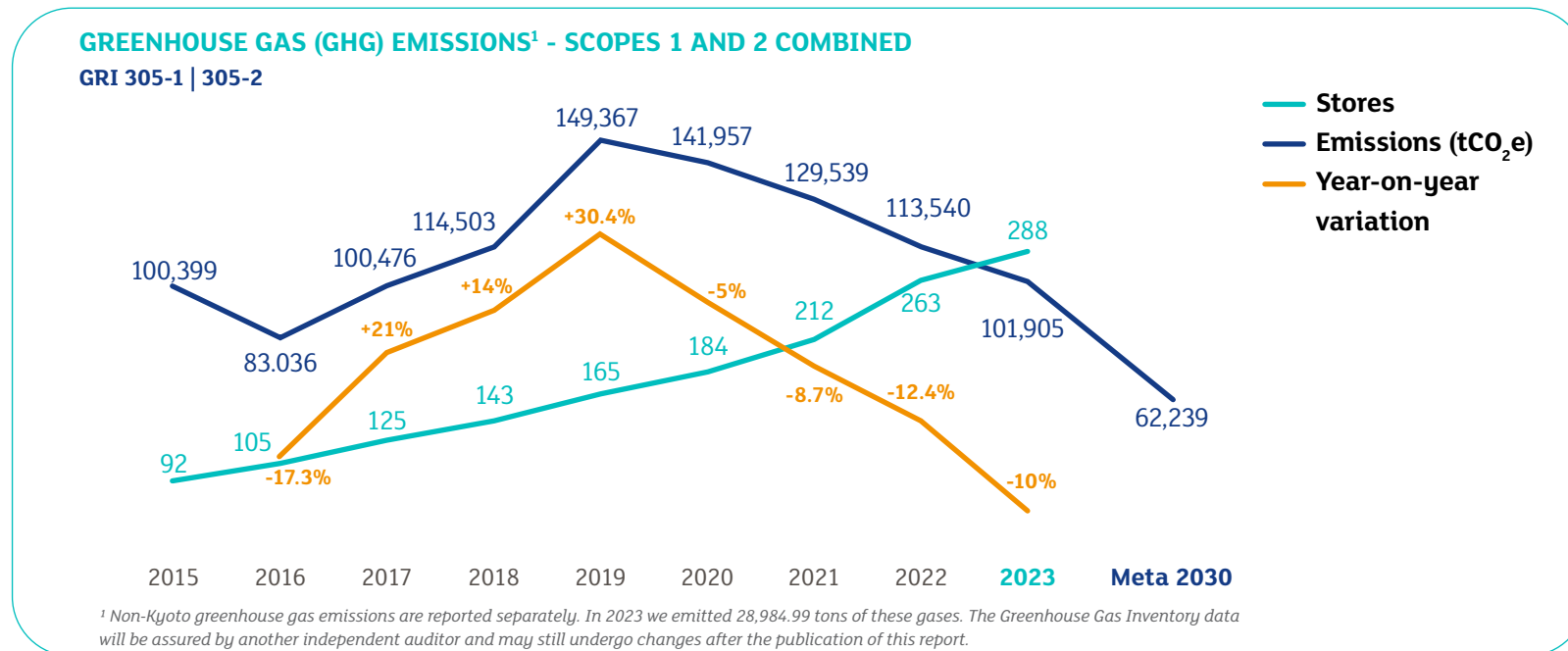
#### GRI 305-1

Our main source of Scope 1 emissions are the refrigerant gases used in refrigerated counters and air conditioning in stores, which account for 85% of Assaí's Scope 1 emissions.

We have been working on a plan to modernize our operations in order to reduce these emissions. This plan focuses on continuous investments to replace older systems, which use refrigerant gases with a higher global warming potential (GWP), with more modern equipment.

In 2023, a total of 15 older stores retrofitted the food cooling system, a process where conventional refrigeration systems or R-22, which have a high global warming potential (GWP), are replaced by what are known as transcritical and subcritical systems, which use natural gases and have a lower GWP, optimizing store energy efficiency and substantially reducing GHG emissions.

The 27 new stores delivered in 2023 are now fully powered by subcritical systems that use CO<sub>2</sub> + R134A and are among the most efficient on the market in terms of GWP. All our counters and horizontal displays are now also powered by propane systems.



Our goal is to reduce our emissions by **38%** by 2030 (baseline 2015)

**+213%** was the growth in the number of stores between 2015 and 2023

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With the new stores using more efficient systems, actions to retrofit older stores, and other initiatives to reduce consumption during our expansion process, we have recorded a drop in Scope 1 gas emissions.

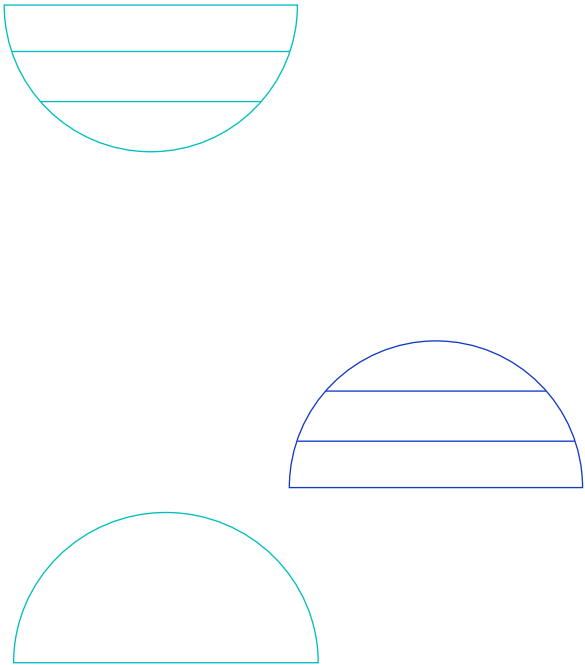
In 2023, we started working with suppliers of equipment to have the entire refrigeration system in our stores run on propane in order to achieve our 2030 target.

We also operate diesel-powered generators to prevent stores from closing in the event of a power outage. The generators supply part of the lighting and the points of sale (cashiers) and are necessary for equipment maintenance. Our plan is to use them as little as possible.

 In 2023, our Scope 1 emissions\* totaled


**75,896 tCO<sub>2</sub>e,**  
a 11% decrease compared to the previous year.

*\* To calculate total emissions, we used all the gases included in the GHG Protocol methodology: CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub>.*



**Reduction of refrigerant gas emissions – Scope 1**  
GRI 305-5

2022	2023
2.3%	25%




Assai store - Congonhas Airport, SP

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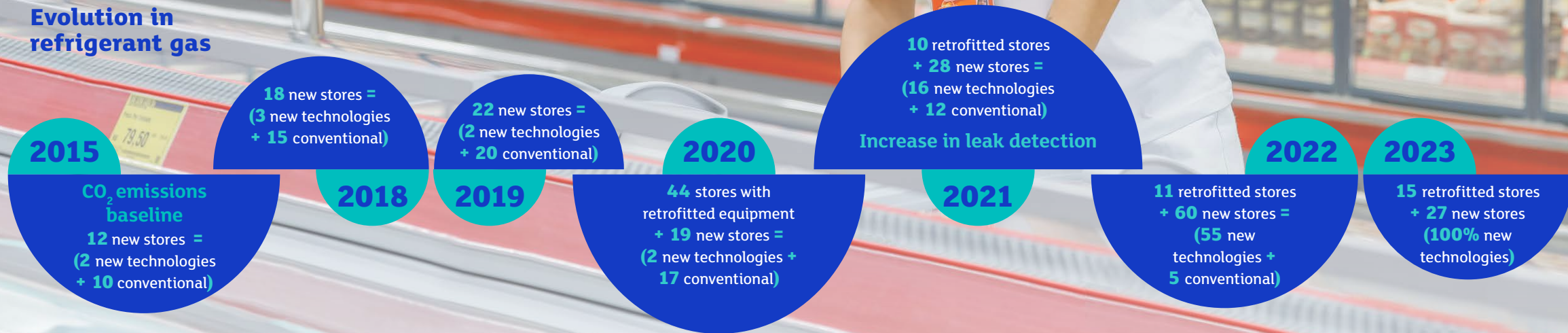
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**Evolution in refrigerant gas**



Assai store - Minas Shopping, MG

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Assai store in Cristo Rei, PR

### Clean and renewable energy (Scope 2) GRI 305-2

We have invested in converting our operations to the free energy market, prioritizing the consumption of energy from renewable and incentive sources, such as wind, solar, biomass, or energy from small hydroelectric power plants. In 2023, 97% of our stores were converted to this model and our aim is to reach 100%. Of all the electricity acquired, which amounts to 938,443.14 MWh, 98% comes from these sources.

Seven of our stores use energy from solar panels installed on the roofs of parking lots. These stores are also equipped with eco-efficient items, such as 100% LED lighting, as well as devices to reduce consumption of water and electricity. We prioritize natural lighting, with glass façades and translucent roofing where possible.

Last year, diesel consumption increased due to the growth in the number of stores or because they were not connected to the National Interconnected System (SIN), due to the local infrastructure of the energy distributor.

All these initiatives avoided the consumption of 66,980 GJ of energy. [GRI 302-4](#)

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# Prosperity for the Planet

In 2023, we intensified our plan to raise awareness of water and energy use among employees, with training and reinforcing the role of leadership. We also provided tools for the sustainable operation of our stores using software to monitor the targets set for water and energy consumption.

For our customers, we have 30 stores with charging stations for electric vehicles, totaling 83 spaces with chargers in our parking lots.

### EMISSIONS FROM ENERGY ACQUISITION (tCO<sub>2</sub>e) GRI 305-2

	2021	2022	2023
Location-based	69,558	29,651	36,227
Market-based	42,125	28,203	26,008

In addition to environmental issues, all these actions have a financial impact, since they allow Assaí to reduce its electricity bill, and generate environmental gains.



### Reduction of Scope 2 emissions GRI305-5

2022 **31.3%**

2023 **7.8%**



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LOG Award - Edition 2023

### Emissions beyond our operations (Scope 3) GRI 305-3

Operating in the wholesale and retail segment, we are one of the final links in an extensive chain, with thousands of suppliers and a large number of direct and indirect producers. Therefore, Scope 3 emissions reflect this dimension.

In order to reduce the environmental impacts of this scope, we promote efficient logistics and the circular economy of waste, and engage suppliers and customers to act responsibly.

We are making continuous progress in mapping these emissions. In this sense, among other categories monitored, such as upstream transportation and distribution, waste, business travel, and purchased goods and services, we have also conducted a survey of emissions related to employee commuting and downstream transportation and distribution, whose emissions are associated with delivery services via apps such as Rappi and Cornershop.

### More efficient logistics

With regard to transport emissions, we promote the LOG Award to recognize suppliers who have an outstanding performance in improving logistics and efficiency in our supply chain.

In 2023, the award was enhanced and began to assess the environmental aspects of the logistics chain with the following objectives:

- Map good logistics practices and actions to combat climate change.
- Identify and recognize the best environmental performance among the main suppliers.
- Develop partnerships to reduce emissions, focusing on Scope 3.

The award assesses technical logistics indicators such as performance, punctuality, and delivery and, in the 2023 edition, it added the Sustainability criterion, which assesses suppliers on how they manage their GHG emissions associated with Assaí's logistics chain.

The 17 participants voluntarily joined the award, and the companies presented their best practices in sustainable fleet management, preferably focused on Assaí's operations. One of the companies received recognition at an event held in 2024.

All data mapped in Scope 3 is audited and published both in the CDP and in the Public Registry of Emissions of the Brazilian GHG Protocol Program.

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## Reducing waste generation and promoting the circular economy

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

We continually seek to reduce the volume of waste generated by our operations and ensure that these materials are disposed of in an environmentally appropriate manner through processes involving recycling, composting, and reintroduction into the production chain, minimizing their impact on the environment.

In view of this challenge, we carried out a series of reverse logistics initiatives as well as awareness-raising actions with our customers.

We offer cardboard boxes and returnable bags for customers to take home. Due to legal or operational demands, we provide plastic bags free of charge in certain stores while in others they are sold to customers upon request. Also, at each store opening, we donate around 10,000 returnable bags to our customers, encouraging conscious habits.

We have recycling stations in 41 stores. Partnerships with recycling companies or cooperatives enable the operation of these recycling stations, where consumers can dispose of paper, cardboard, plastic, glass, electronics, metal, and vegetable oil for proper disposal. There are fixed and itinerant recycling stations. Some offer bonuses to participants, which can include discounts on electricity bills or items from the basket of food staples, and training courses.

We achieved positive results regarding waste from Assai stores by increasing the reuse of waste materials generated in operations. In 2023, 44% of the waste generated was reused, recycled or repurposed, and we ensured that 100% of our plastic waste was sent to recyclers. **GRI 306-4**

### AMOUNT OF WASTE GENERATED (METRIC TONS)

GRI 306-3

	2021	2022	2023
Non-hazardous waste	125,959	146,074	174,546

### Customer waste for recycling

2021 **328 metric tons**

2022 **445 metric tons**

2023 **711 metric tons**



Assai store - João Dias, SP

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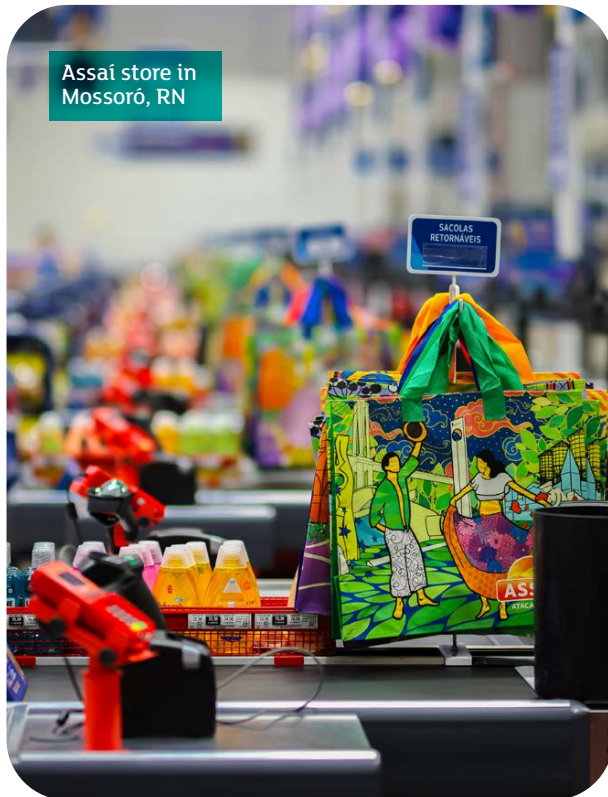
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Other measures to reduce waste



We reduced the amount of color printing **40%** and, in partnership with Lexmark, a manufacturer of printing supplies, we set up a program to collect used printer cartridges from our stores for recycling.

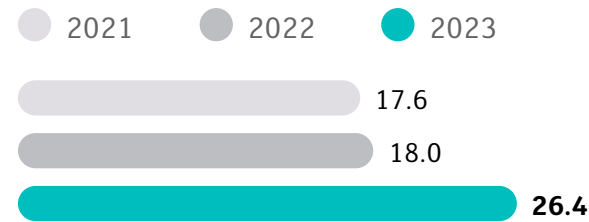


A study of the recyclability of the packaging of Assai's Private Labels showed that **83%** is totally or partially recyclable and that it is possible to eliminate non-recyclable packaging in the short term. SASB CG-MR-410a.3

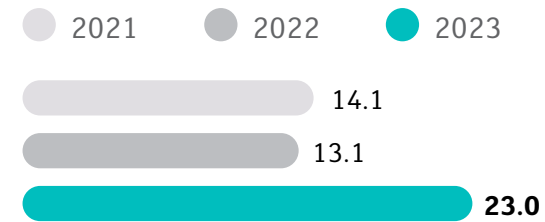


The *Recycle with Assai* campaign engages customers in initiatives aimed at collecting light bulbs and batteries through bins installed in our stores. All our stores have a bin for collecting batteries and **93%** of them have a bin for collecting light bulbs. Combined, collection of these materials grew by **59%** in 2023 compared to the previous year.

BATTERIES COLLECTED FROM RECYCLING STATIONS (METRIC TONS)



LIGHT BULBS COLLECTED FROM RECYCLING STATIONS (METRIC TONS)





Assai store - João Dias, SP

### Organic waste

A large portion of the waste generated by Assai is the breakage of fruit and vegetables and damage caused to products during the operations, which cannot be exchanged or returned to suppliers.

Composting is one of the alternatives we use to avoid directing waste to landfills and, consequently, reduce the impact of GHG emissions. In 2023, 71 stores took part in this operation, sending 2,419 metric tons of waste to composting, a 50% increase over the 1,613 metric tons in 2022.

We also make donations via the *Destino Certo* Program (see below), recycle packaging and other materials, and focus on reducing breakages during the operations. In addition, in 2023 we started three pilot projects aimed at increasing the waste reuse rate through solutions to divert waste from landfills.

**Paraíba** – A store relied on a specialized team to monitor and provide guidance on proper waste disposal.

**Bahia** – A partner collects fruit and vegetables that would otherwise be sent to landfills, which is then composted and distributed to local families.

**São Paulo** – A biodigestor, which transforms organic waste into liquid effluent that can be disposed of in the sewage system, was installed in a store.

The results were evaluated by the Sustainability Committee and the company is working toward the gradual implementation of viable solutions available to reduce the amount of waste sent to landfills each year.

The *Destino Certo* program was created to reduce waste by donating food (fruits and vegetables) that does not have the desired commercial characteristics. In 2023, a total of 262 Assai stores took part in the program, donating 2,332 metric tons to organizations in 24 states and the Federal District, an increase of 31.7% compared to the volume donated in 2022 (see more in the [Prosperity for People](#)). As a result, landfill diversions avoided the emission of gases such as methane by 50,293 metric tons of CO<sub>2</sub>e.

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## Ensuring the sustainable use of natural resources GRI 303-1

We are also concerned with protecting natural resources. In 2023, we initiated a diagnostic study of the company's management of water resources in relation to water efficiency, water security, and regulatory compliance.

We work on water efficiency on a daily basis, with flow-control devices on faucets, leak detection, and adjustments to close-coupled toilets and to water tank level in 148 stores.

In 2023, our *Conscious Consumption of Energy and Water* campaign aimed to reduce consumption of these resources by raising awareness and changing the behavior of our employees.

With tips and guidance on energy efficiency procedures, reduced water consumption in stores, and the conscious use of equipment, we seek to reduce the consumption of natural resources, in addition to a direct reduction in expenses.

## Protecting natural ecosystems and biodiversity

Our efforts to protect natural ecosystems and biodiversity are linked to our relationship with suppliers. We are committed to preserving forests and native vegetation and we want to engage players in the supply chain in this fight and make them more committed to the environment, as set out in our [Supplier Charter of Ethics](#) (Portuguese only) and [Environmental Management Policy](#). GRI 308-2



We look to work with suppliers, governments, inspection bodies, and society to ensure that the best social and environmental practices are adopted in supply chains.

In this context, we defined the development of the beef and palm oil chains as priority in our sustainability management given their representativeness among the products we sell and their criticality. With regard to our Private Labels, 100% of the palm oil has traceability certification.

To this end, we have continuously developed policies and processes for approving and monitoring suppliers, establishing action plans and short-, medium-, and long-term commitments to ensure that the negative impacts of these two chains are reduced.

We use the program for purchasing palm oil products for our Private Labels and the beef purchasing program as tools to raise awareness about deforestation and the conversion of native vegetation into pastures, as well as traceability.

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## SUSTAINABLE SUPPLY CHAINS

We work to make the supply chains of products and services, both direct and indirect, more sustainable, in line with the best social, environmental, and economic practices

We always show new suppliers what we expect in terms of sustainability and what they need to do to meet our standards. Those who don't meet our standards can be disqualified and those who are not in conformity will receive our help to make adjustments.

Based on a diagnosis of critical chains during the cultivation, production, or transformation of products, we developed a social and environmental risk matrix and identified the following as priority critical risks: animal welfare; combating deforestation; working conditions; and the sustainable use of biodiversity (land use and extinction of species).

With this information in hand, we prioritized 13 chains and implemented a series of practices and action plans to mitigate possible social and environmental risks, aiming to build stricter processes for supplier development, qualification, traceability, and monitoring.

We established performance indicators, targets, training, awareness campaigns, which are monitored by the Governance, Sustainability, and Appointment Committee.



Assaí store in Duque de Caxias, RJ

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## Beef cattle breeding

GRI 414-2

The beef supply chain gained relevance in our sustainability strategy and supplier management in 2016. Since then, we have been working with these suppliers to develop processes and systems, engagement initiatives, and actions to help reduce the negative impact of the chain, especially in relation to deforestation.

We created a [Social and Environmental Beef Purchasing Policy](#), which guides our relationship with beef suppliers and establishes a specific approval process for new partners.

In addition to adhering to the policy, in order to build a commercial relationship with Assaí, the meat-packing plants and processors currently approved must declare that they are familiar with our [Supplier Charter of Ethics](#) (Portuguese only) and use geomonitring and traceability systems to ensure the quality and origin of the product.

In order to establish a commercial relationship with us, these chains must be deforestation and conversion free, not make use of slave or child labor, not have environmental embargoes due to deforestation, illegal occupation of Indigenous lands or Quilombola territories, occupation of environmental conservation areas, and have a valid CAR (Rural Environmental Registry) and environmental permit.

In 2023, our suppliers were in compliance with these demands and 100% of the fresh beef purchased by Assaí was sourced from companies that had their own geomonitring and traceability systems to monitor direct producers.

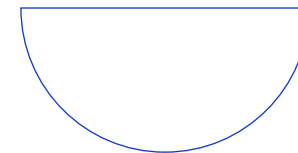
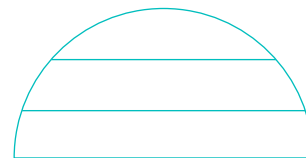
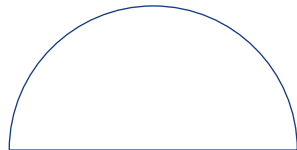
This engagement process with the chain also includes taking part in working groups that discuss sustainability in the chain, traceability, and combating deforestation. These include *Boi Na Linha (IMAFLORA)*, *Coalizão Brasil Clima*, *Grupo de Trabalho dos Fornecedores Indiretos (GTFI)*, *Grupo de Trabalho da Pecuária Sustentável (GTPS)*, and World Wildlife Fund (WWF-Brasil).

Our policy takes into account the Voluntary Protocol for Monitoring Livestock Suppliers in the Cerrado biome, led by the organizations Proforest and Imaflora.



*Assaí actively contributes to a more sustainable production of meat in Brazil. Our geomonitring work, developed by our teams of analysts and using our tools, helps the company sell beef from farms that comply with legal and environmental requirements, thus benefiting the entire ecosystem linked to the Brazilian agricultural chain and promoting the development of the sector.”*

**Jordan Timo Carvalho**, Director at Niceplanet Geotecnologia



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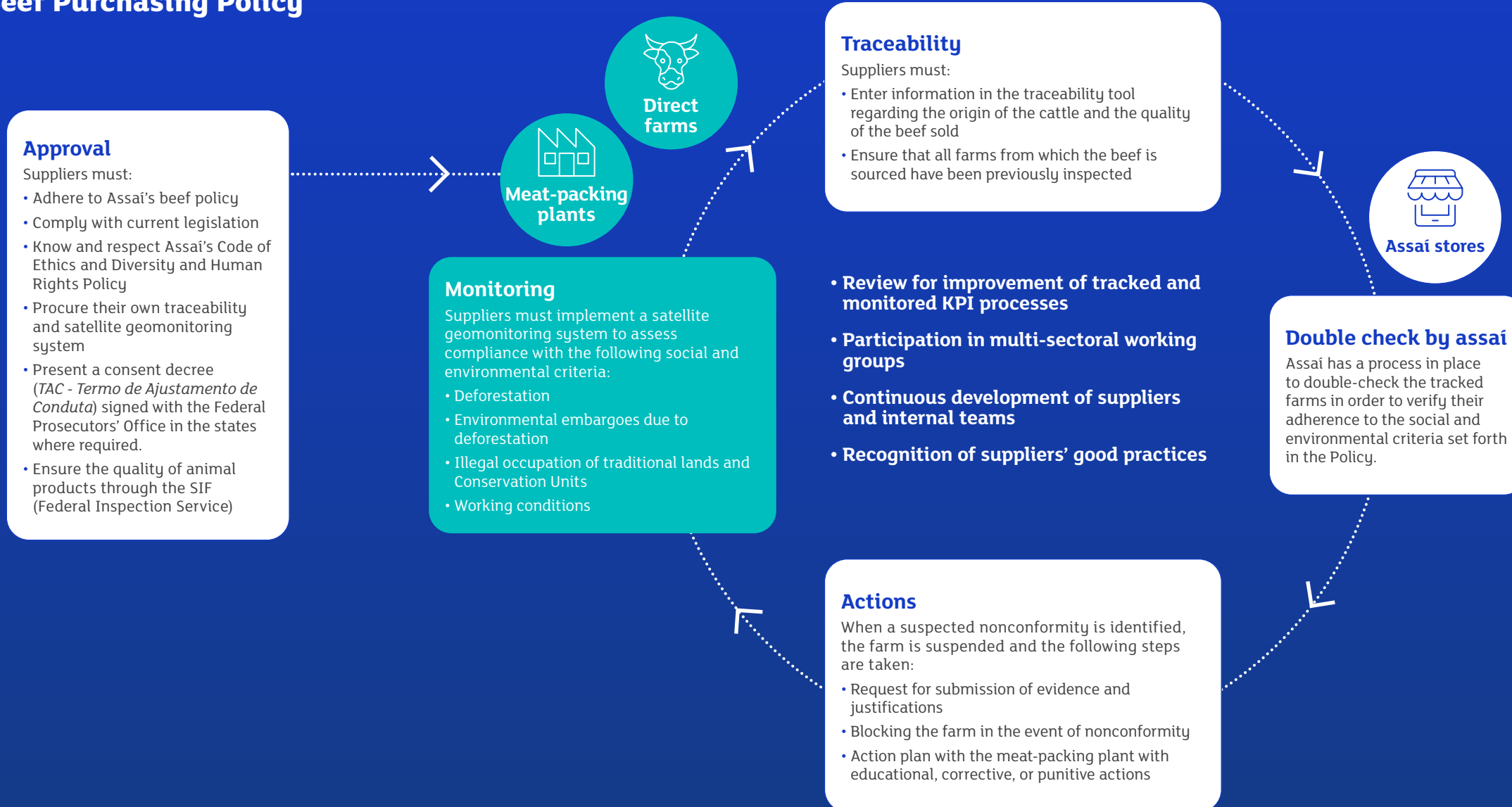
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## Stages of the Social and Environmental Beef Purchasing Policy



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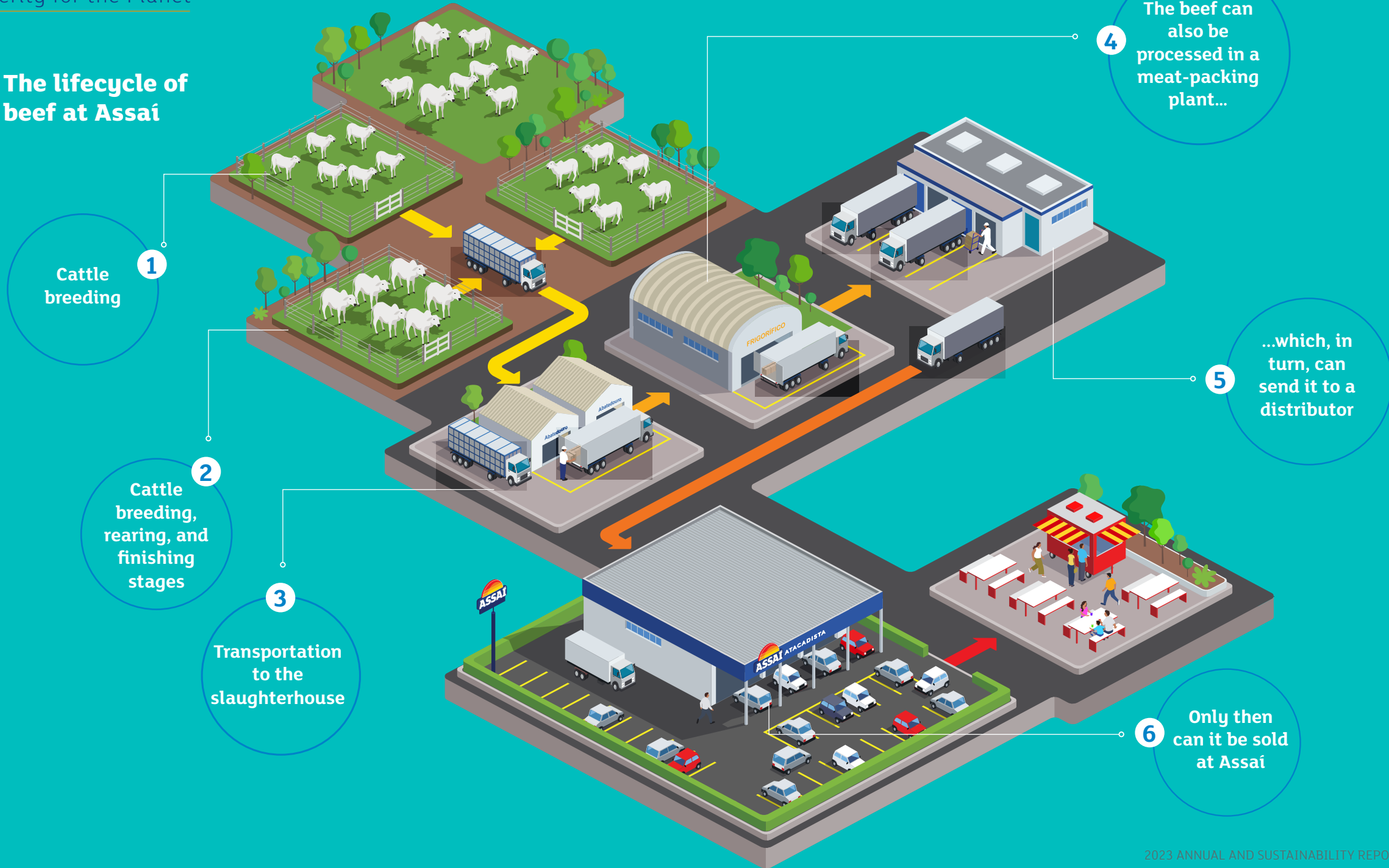
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### The lifecycle of beef at Assaí



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### Welfare in the egg production chain

The concept of animal welfare is associated with the good quality of life of the animals and encompasses aspects relating to the quality of nutrition, health and freedom to express their natural behaviors.

In the egg production chain, the animal welfare of laying hens includes aspects such as the absence of hunger, thirst, diseases, and fractures, facilities adapted to the animals, and ensuring that they have normal behavior, free of fear or anxiety.

In conventional egg production, a large number of laying hens are confined to cages and are unable to express their natural behavior. Examples of animal welfare egg production include free-range, organic, and cage-free eggs.

We have been increasing the availability of these eggs in our stores and developing forms of communication and customer engagement for this category in order to increase our customers' interest in consuming products that prioritize animal health.

The share of free-range, organic, and cage-free eggs in sales has been growing every year and, in 2023, 98.6% of Assaí stores were already offering these products to our customers.



In 2023,  
**98.6%**

of stores already offered free-range, organic, and cage-free eggs.



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# A prosperous future



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## A PROSPEROUS FUTURE

Our purpose is to make prosperity a reality for everyone. We contribute to this by offering our customers low prices and a great shopping experience, working from Dawn to Dusk.

In 2024 we are going to extend and develop many actions and initiatives with the aim of providing increasingly better services. We're going to open more stores, generate jobs, income, and economic development for several regions. We will sustain our expansion and improve everything we have already built.

We are going to strengthen our ties with the new Board of Directors, which will complete its first year in 2024 with important contributions to the growth of our business.

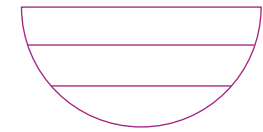
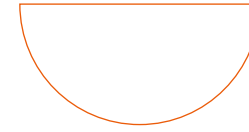
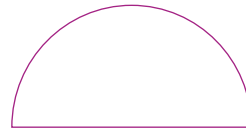
In 2024, with greater cash generation from the maturation of the new stores, the completion of the payment for the acquisition of the hypermarket outlets, and the improvement in macroeconomic indicators, especially the fall in interest rates and the potential recovery of the purchasing power of the population, it will

be possible to accelerate our deleveraging process.

We continue to expand, with nearly 15 new stores expected to open in 2024, and our customers will be able to enjoy more innovations, with new features in the Meu Assaí app, such as the availability of financial products. We also want to reduce the response time for their complaints and requests for information.

For Our People, we want to listen to our employees through pulse surveys. The *Viva + Assaí - Health and Safety* program is going to grow and expand, and we're going to bolster our work on safety by expanding training and intensifying the Safety Dialogues.

In 2024, Assaí University should prepare a digital transformation strategy, analyzing employee development, literacy, and the search for new tools, as well as reinforcing training of skills and competencies.



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The Assaí Institute will take the soup kitchen project to more locations served by Assaí and add more social organizations to our network of partnerships.

We will implement the new Distribution Center management system in more DCs throughout the year, until all of them have this system by 2025.

We will further expand our work on gender diversity and inclusion, with actions aimed at literacy and raising awareness about binary and non-binary trans people, in order to ensure an environment of psychological safety and equal rights and opportunities.

Assaí has 500 employees who migrated. Thus, we have developed a policy of working with refugees and topics of culture, religion, and beliefs, seeking to raise awareness and respect, and to combat xenophobia and religious intolerance.

After a 2023 filled with challenges, we will continue on our path based on our values and our culture, always focusing on customers. All this reinforces our purpose of **making prosperity a reality for everyone**.

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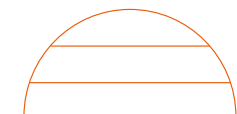
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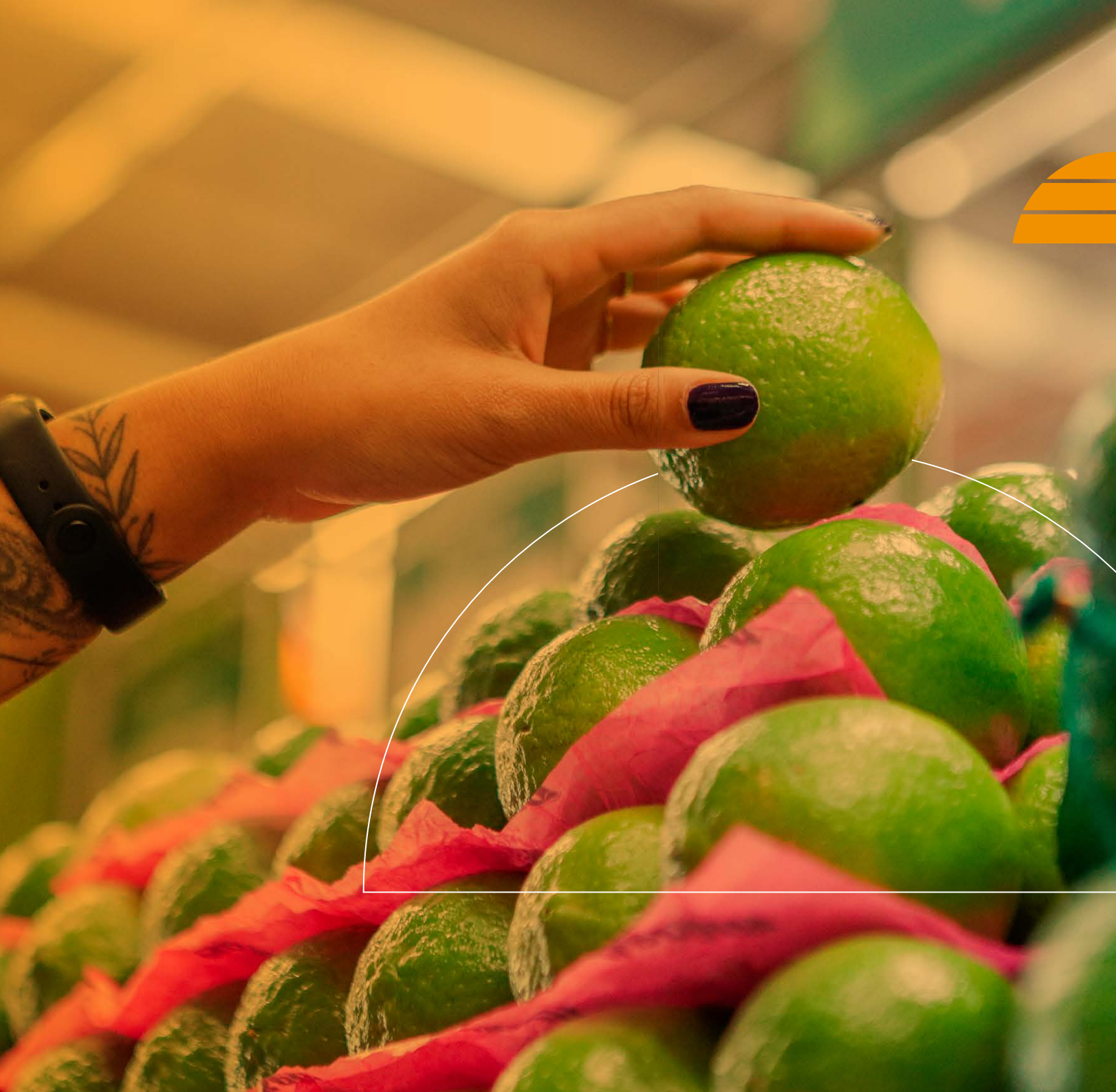
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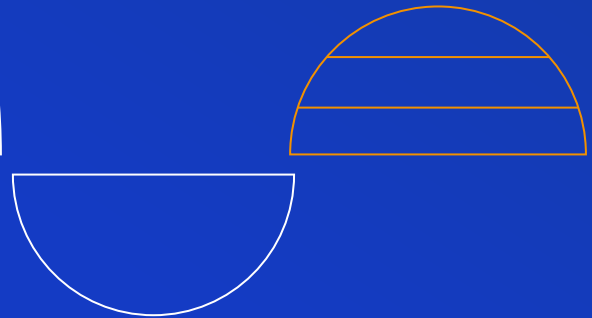
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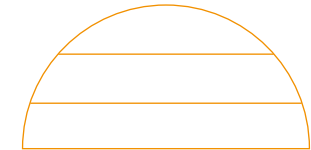




## GENERAL

### EMPLOYEES<sup>1</sup> GRI 2-7

		2021	2022	2023
Permanent employees	North	4,703	4,855	4,621
		Temporary employees	139	179
Permanent employees	Northeast	15,616	19,529	21,064
		Temporary employees	490	629
Permanent employees	Midwest	5,623	7,311	7,169
		Temporary employees	200	221
Permanent employees	Southeast	30,609	39,840	42,137
		Temporary employees	1,113	1,354
Permanent employees	South	1,749	2,271	2,347
		Temporary employees	36	47
<b>Total<sup>2</sup></b>		<b>60,278</b>	<b>76,236</b>	<b>80,350</b>



	2021		2022		2023	
	Men	Women	Men	Women	Men	Women
Permanent employees	30,501	27,799	38,151	35,655	39,911	37,427
Temporary employees	689	1,289	859	1,571	1,079	1,933
<b>Total number of employees</b>	<b>31,190</b>	<b>29,088</b>	<b>39,010</b>	<b>37,226</b>	<b>40,990</b>	<b>39,360</b>

<sup>1</sup> There are no employees with non-guaranteed hours.

<sup>2</sup> There was a change in methodology and the data was recalculated based on the following assumption: number of active employees and employees on leave, excluding Casino DC board members.

Total: number of active employees and employees on leave, excluding board members and employees on leave due to suspension of contract.

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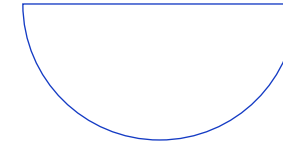
### EMPLOYEES<sup>1</sup> GRI 2-7

		2021	2022	2023
Full-time employees	North	4,702	4,854	4,620
Part-time employees		140	180	211
Full-time employees	Northeast	15,616	19,537	21,061
Part-time employees		490	621	925
Full-time employees	Midwest	5,621	7,310	7,168
Part-time employees		202	222	273
Full-time employees	Southeast	30,614	39,898	42,146
Part-time employees		1,108	1,296	1,556
Full-time employees	South	1,749	2,272	2,347
Part-time employees		36	46	43
<b>Total<sup>2</sup></b>		<b>60,278</b>	<b>76,236</b>	<b>80,350</b>

<sup>1</sup> There are no employees with non-guaranteed hours.

<sup>2</sup> There was a change in methodology and the data was recalculated based on the following assumption: number of active employees and employees on leave, excluding Casino DC board members.  
Total: number of active employees and employees on leave, excluding board members and employees on leave due to suspension of contract.

	2021		2022		2023	
	Men	Women	Men	Women	Men	Women
Full-time employees	30,498	27,804	38,169	35,702	39,555	37,278
Part-time employees	692	1,284	841	1,524	1,435	2,082
<b>Total number of employees</b>	<b>31,190</b>	<b>29,088</b>	<b>39,010</b>	<b>37,226</b>	<b>40,990</b>	<b>39,360</b>



### WOMEN IN IT

	2023
Total IT employees	231
Total female employees	71
% women in IT	30.7%

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**WORKERS WHO ARE NOT EMPLOYEES<sup>1</sup> GRI 2-8**

		2021	2022	2023
Members of the Board of Directors	Men	8	8	7
	Women	1	1	2
Assai Institute <sup>2</sup>	Men	0	0	4
	Women	0	0	7

<sup>1</sup> There may be significant fluctuations over time for each category, according to the annual election of the members of the Board of Directors.

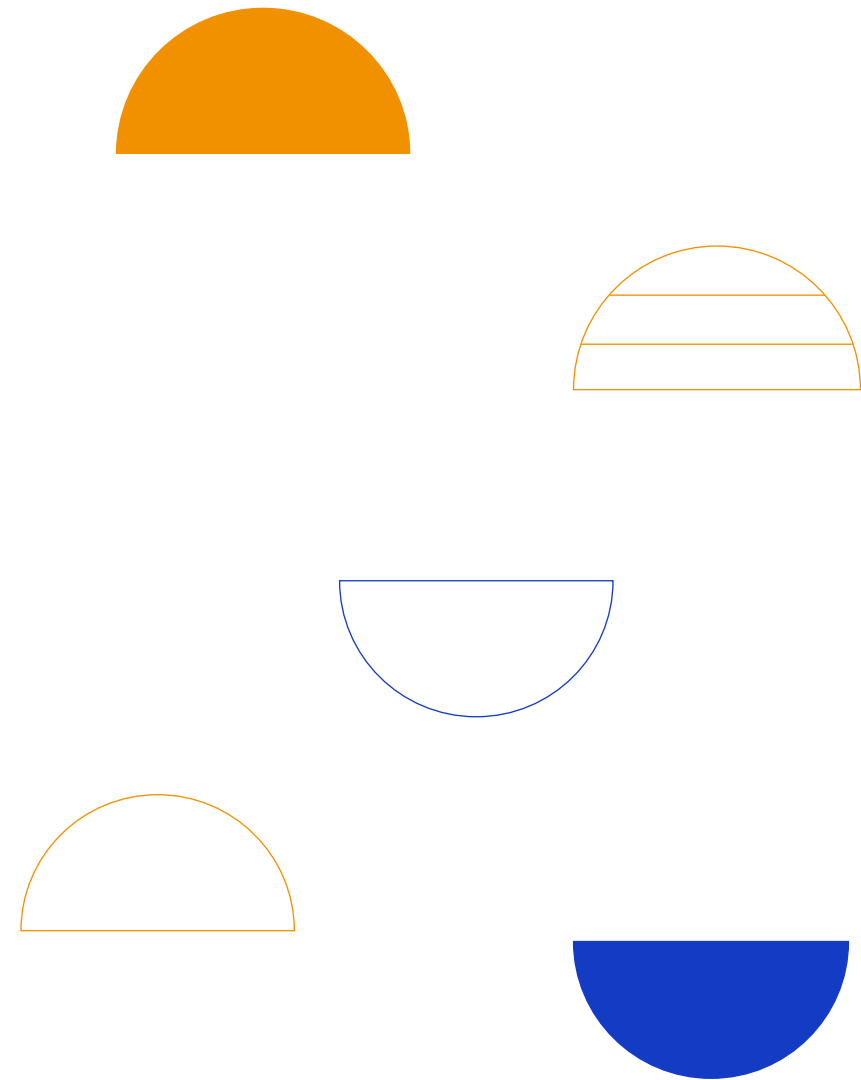
<sup>2</sup> The Institute was created on March 10, 2022; however, until the beginning of 2023, the staff was employed by Assai Atacadista.

**BREAKDOWN OF EMPLOYEES BY GENDER AND AGE GROUP GRI 405-1 | SASB CG-MR-330A.1**

Year	Gender	Under 30 years old	30-50	Over 50 years old	Total
2023	Men	19,586	18,129	3,275	40,990
		24.4%	22.6%	4.1%	51.0%
	Women	14,752	21,597	3,011	39,360
		18.4%	26.9%	3.7%	49.0%

**BREAKDOWN OF THE ORGANIZATION'S MINORITY GROUPS GRI 405-1**

PwDs by gender	2021	2022	2023
Men	1,994	2,521	2,711
Women	1,237	1,577	1,661
<b>Total</b>	<b>3,231</b>	<b>4,098</b>	<b>4,372</b>



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## SOCIAL SERIES

### TOTAL AMOUNT OF MONETARY LOSSES AS A RESULT OF LEGAL PROCEEDINGS ASSOCIATED WITH LABOR LAW VIOLATIONS SASB CG-MR-310a.3

	2021	2022	2023
Total amount of monetary losses incurred during the current reporting period (R\$)	81,406,179.02	90,983,626.64	126,157,508.58

### NEW EMPLOYEE HIRES AND EMPLOYEE TURNOVER GRI 401-1

2023	Men	Women	Under 30 years old	30-50 years old	Over 50 years old	South	Southeast	Midwest	North	Northeast
Employees hired	17,884	16,081	19,422	12,672	1,871	1,787	19,250	4,394	1,612	6,922
Rate of new hires <sup>1</sup>	52.7%	47.3%	57.2%	37.3%	5.5%	5.3%	56.7%	12.9%	4.7%	20.4%
Employees terminated	11,355	9,546	10,717	9,236	948	1,330	11,758	3,422	1,187	3,204
Percentage of terminations	54.3%	45.7%	51.3%	44.2%	4.5%	6.4%	56.3%	16.4%	5.7%	15.3%
Turnover rate <sup>2</sup>	30.5%	28.1%	37.2%	25.0%	17.5%	60.7%	29.9%	52.4%	26.4%	17.2%

<sup>1</sup> Rate of new hires = number of new hires divided by the average headcount for the year.

<sup>2</sup> For turnover: excluding apprentices, interns, employees on leave, board members and purges (staff reductions due to store closures and indirect termination).

### VOLUNTARY AND INVOLUNTARY TURNOVER RATE FOR IN-STORE AND DC EMPLOYEES<sup>1</sup> SASB CG-MR-310A.2

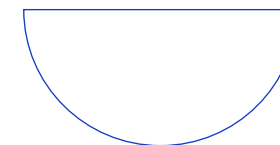
	2021	2022	2023
Accumulated involuntary turnover	8.8%	6.8%	8.3%
Accumulated voluntary turnover	16.3%	22.6%	21.4%

<sup>1</sup> The scope of disclosure does not include employees and corporate executives. All calculations are based on the number of in-store and Distribution Center employees from January to December 2023.

### PARENTAL LEAVE<sup>1</sup> GRI 401-3

	2021	2022	2023
Employees who took maternity leave	1,190	1,396	1,543
Employees who returned to work after maternity leave	1,063	1,232	1,344
Return to work rate	94.4%	93.0%	94.1%
Retention rate	68.1%	62.3%	58.9%

<sup>1</sup> Paternity leave and retention rate: not available. We are working on the monitoring process to disclose this indicator in our next report.



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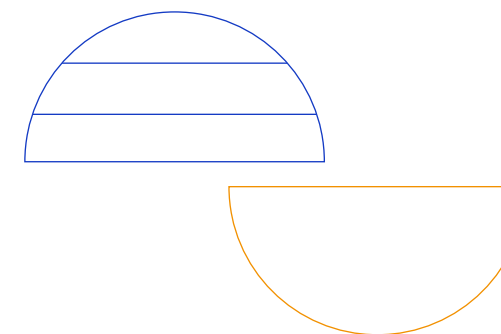


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### WORK-RELATED INJURIES<sup>1</sup> GRI 403-9

For all employees - formal relationship with the organization	2021	2022	2023
Fatalities as a result of work-related injury	0	0	0
Number of high-consequence work-related injuries (excluding fatalities)	5	2	12
Number of recordable work-related injuries	607	771	1,059
Number of hours worked	139,344,713	169,946,144	187,721,072
Rate of fatalities as a result of work-related injury	0	0	0
Rate of high-consequence work-related injuries (excluding fatalities)	29.6	5.5	16.5
Rate of recordable work-related injuries	4.4	4.5	5.6
Injuries from which the worker cannot recover	0	0	0

<sup>1</sup> Outsourced employees are not monitored. Sadly, an outsourced worker died in one of our stores in 2023 after suffering an accident with a forklift, which alerted us to the need for further action on safety. Note: typical accidents are those resulting from the use of machines and tools such as meat grinders, band saws, knives and cold-cut slicers; as well as those resulting from the use of machines and equipment such as forklifts, pallet jacks, and manually operated pallet jacks. Near misses are not monitored by the company. The IRA indicator, which was used in the previous methodology, was discontinued.



### TRAINING

Topics	2021		2022		2023	
	Employees Trained	Hours Trained	Employees Trained	Hours Trained	Employees Trained	Hours Trained
Anti-corruption	2,422	2,326	1,672	1,009	1,056	1,261
Diversity and Human Rights	61,124	72,982	49,891	80,971	98,396	128,940
Ethics and Integrity	28,444	35,634	31,031	44,711	38,421	62,159
Risk Management	38,207	25,321	38,599	35,933	23,220	33,452
Information Security	3,540	2,213	2,723	1,296	8,727	5,659
Other	47,632	2,220,818	80,107	5,094,305	86,375	2,629,976
Total invested by the company in training (R\$ million)	24.7		30.2		23.4	

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**RATIO OF BASIC SALARY AND REMUNERATION OF WOMEN TO MEN GRI 405-2**

	2023	
	Base pay	Total compensation
Directors	93.9%	92.1%
Middle Management	104.1%	104.1%
Technical Function	235.0%	250.8%
Administrative Function	84.2%	82.3%
Production/Operational	97.2%	97.1%

**SOCIAL INVESTMENT**

	2021	2022	2023
Volume of food donated in metric tons (direct)	1,374.07	242.72	251.53
Volume of food donated in metric tons (Destino Certo program)	1,226.00	1,771.00	2,331.64
Number of stores that have an agreement with a food bank	102	182	262
Tons of food donated by customers (Alimento a gente compartilha campaign)	712.25	481.58	418.31
Tons of warm clothing donated by customers	0	23	42.83
Number of beneficiaries of actions by foundations or solidarity partnerships (direct)	1,278	13,258	17,082
Academia Assai: number of people certified	8,015	13,043	14,935

**LABOR PRACTICES SASB CG-MR-310A.1**

	2023 <sup>2</sup>	
Average hourly wage	8.7	
Percentage of in-store and Distribution Center employees earning minimum wage	1.6%	
Ratio of standard entry level wage <sup>1</sup> compared to local minimum wage	Men	100%
	Women	100%

<sup>1</sup> The lowest salary paid by the company in all regions is the minimum wage paid in the country.

<sup>2</sup> Information for this indicator is not available for previous years due to the change in reporting methodology.

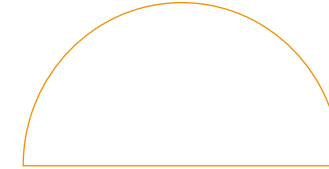




## ENVIRONMENTAL SERIES

### NEGATIVE ENVIRONMENTAL IMPACTS IN THE SUPPLY CHAIN AND ACTIONS TAKEN **GRI 308-2**

	2021	2022	2023
Number of suppliers assessed for environmental impacts.	545	632	619



### BEEF CATTLE BREEDING

	2022	2023
Number of active suppliers adhering to the Beef Purchasing Policy	25	19
% of suppliers adhering to the Beef Purchasing Policy (approval) (meat-packing plants and processors)	100%	100%
% of direct beef suppliers with their own geomonitoring system and active traceability (meat-packing suppliers)	100%	100%
Number of national suppliers that showed non-conformities and were blocked (meat-packing suppliers and processors) - aggregate from 2017 to 12/31/2023	30	30
Number of beef suppliers blocked - remain blocked from 2017 until 12/31/2023	25	25
Number of beef suppliers who presented non-conformities and action plans, and resumed supply to ASSAÍ (meat-packing suppliers and processors) - aggregate until 12/31/2023	5	5
% of beef volume with traceability ("meat-packing plants")	100%	100%

### ICS AUDITS (FRUITS AND VEGETABLES)

	2022	2023
Number of suppliers of fruits and vegetables eligible for audits	19	17
% of suppliers of fruits and vegetables audited for working conditions	10.5%	52.9%

### ANIMAL WELFARE

	2021	2022	2023
% of sales of cage-free, free-range, and organic eggs (in relation to total egg sales)	2.7%	4.4%	6.2%

**ENERGY CONSUMPTION WITHIN THE ORGANIZATION (GJ) GRI 302-1 | SASB CG-MR-130a.1**

<b>Non-renewable sources</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>Petroleum-based fuels, such as gasoline, diesel fuel, jet fuel, and heating oil</b>			
Gasoline	20.68	28.24	0
Diesel fuel	124,552.96	105,896.29	149,386.15
Fuels obtained from natural gas processing and oil refining, such as butane, propane, and liquefied petroleum gas (LPG)	80,853.26	92,975.12	95,744.18
Natural gas, such as compressed natural gas (CNG) and liquefied natural gas (LNG) (specify)	1,776.05	3,120.23	3,222.07
Other (lubricant)	37.89	62.96	62.89
<b>Total consumption</b>	<b>207,240.84</b>	<b>202,082.84</b>	<b>248,442.39</b>
<b>Renewable sources</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Total consumption of renewable energy sources: biomass	3.29	2.48	27.1
Total consumption of renewable energy sources: hydroelectric	461,811.6	0	613,422
Total consumption of renewable energy sources: solar	15,398.17	16,966.80	18,224.14
Total consumption of renewable energy sources: wind	325,656.00	122,400.00	226,288.80
<b>Total consumption</b>	<b>802,869.06</b>	<b>139,369.28</b>	<b>857,962.04</b>
Electricity consumption	1,992,228.15	2,545,288.06	3,378,395.32
<b>Percentage grid electricity</b>	<b>59.7%</b>	<b>94.5%</b>	<b>74.6%</b>
<b>Percentage renewable</b>	<b>40.3%</b>	<b>5.5%</b>	<b>25.4%</b>



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### ENERGY CONSUMPTION WITHIN THE ORGANIZATION **GRI 302-1 | 302-3**

<b>Energy Management in Retail &amp; Distribution</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Total energy consumption (GJ)	3,002,338.05	2,886,740.18	<b>3,626,837.71</b>
Energy intensity <sup>1</sup> (GJ/sqm)	3.05	2.21	<b>2.49</b>

<sup>1</sup> Total energy consumed / by sales area in sqm.

### WATER CONSUMPTION IN OPERATIONS (mL) **GRI 303-5**

	<b>2021</b>	<b>2022</b>	<b>2023</b>
Total water consumption	1,299.98	926.64	<b>1,875.06</b>
Total water consumption in areas with water stress	183.43	81.22	<b>94.42</b>
Extremely high risk area	32.32	22.75	<b>10.26</b>
High risk area	151.11	58.47	<b>84.63</b>

### EMISSIONS (TCO<sub>2</sub>) **GRI 305-1 | 305-2 | 305-3 | 305-4**

	<b>2021</b>	<b>2022</b>	<b>2023</b>
Scope 1 emissions	87,414.51	85,336.99	<b>75,896.44</b>
Scope 2 emissions - location-based	69,557.51	29,651.25	<b>36,226.71</b>
Scope 2 emissions - market-based	42,125.00	28,203.00	<b>26,008.40</b>
Scope 3 emissions	69,237.82	399,141.81	<b>450,729.57</b>
GHG emissions intensity <sup>1</sup> (TCO <sub>2</sub> e/R\$ billion)	0.0000028	0.0000019	<b>0.0000014</b>

<sup>1</sup> Scope 1 and 2 / gross revenue.

Note: non-Kyoto greenhouse gas emissions are reported separately. In 2023 we emitted 28,984.99 tons of these gases. The Greenhouse Gas Inventory data will be assured by another independent auditor and may still undergo changes after the publication of this report.

### ENERGY CONSUMPTION OUTSIDE OF THE ORGANIZATION **GRI 302-2**

	<b>2021</b>	<b>2022</b>	<b>2023</b>
Total energy consumption (GJ)	167,175.00	4,890,937.62	<b>4,990,972.02</b>



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**WASTE GENERATED AND DISPOSAL WITHIN THE ORGANIZATION GRI 306-3 | 306-4 | 306-5**

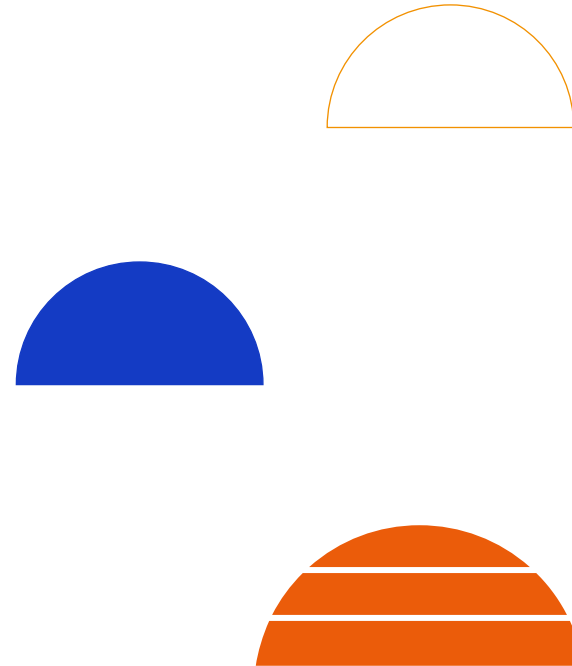
<b>NON-HAZARDOUS waste disposal (Tons)</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Composting	1,306.79	1,510.99	2,419.29
Reuse (flour + pet food)	0	463.31	1,300.12
Recycling	47,341.09	57,163.56	70,017.08
Recovery (donation of fruits and vegetables)	1,225.89	1,770.75	2,331.64
Landfill	76,085.45	85,165.08	98,477.47
<b>Total</b>	<b>125,959.22</b>	<b>146,073.69</b>	<b>174,545.59</b>

**REVERSE LOGISTICS GRI 306-4**

<b>Disposal of NON-HAZARDOUS waste outside the organization (Tons)</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Batteries	17.58	18.02	26.35
E-waste	4.87	9.19	11.33
Energy-efficient light bulbs	14.10	13.07	23.02
Plastic materials	56.74	48.30	88.96
Paper and cardboard	154.53	254.86	400.90
Scrap metal	9.88	20.71	26.92
Aluminum	0.16	0.00	3.61
Glass	50.46	61.63	88.41
Other customer waste	19.99	19.26	41.95
<b>Total</b>	<b>328.31</b>	<b>445.04</b>	<b>711.45</b>

**ENERGY EFFICIENCY IN OPERATIONS**

	<b>2021</b>	<b>2022</b>	<b>2023</b>
Number of stores with hybrid refrigeration	9	9	9
Number of integrated stores equipped with doors on below-zero equipment (>0°C)	52	63	239
Number of integrated stores equipped with doors on above-zero equipment (<0°C)	175	190	288





## TCFD attachment

TCFD RECOMMENDATION	ANSWER
<p><b>Governance: Disclose the organization's governance around climate-related risks and opportunities.</b></p>	<p>Since 2021, after the spin-off from GPA, Assai has established the Corporate Governance, Sustainability, and Appointment Committee. This committee, which advises the Board of Directors, is responsible for guiding the adoption of the best sustainability practices. It promotes discussions on social and environmental agendas, commitments and policies for sustainable development, monitoring ESG indicators, including greenhouse gas emissions. It also reviews policies and practices related to critical issues identified in the risk and materiality matrix.</p> <p>Assai's Sustainability Strategy contains priority topics for strategic planning, which are assessed and prioritized together with stakeholders during the materiality review. This review is conducted annually during the risk analysis, using qualitative interviews and quantitative surveys with stakeholders. Each material topic has an action strategy and short- and medium-term public commitments, validated by the Corporate Governance, Sustainability and Appointment Committee.</p> <p>Through six lines of action associated with Risk Management, the company establishes guidelines to mitigate social and environmental risks and create positive value for stakeholders. Risks, responsibilities, and action plans are presented annually to the Governance and Sustainability Committee, the Audit Committee and approved by the Board of Directors.</p> <p>The Committee also monitors compliance with Brazilian legal requirements and with market inspection agencies, encouraging the company to advance commitments and practices such as reducing greenhouse gas emissions and the climate mobilization agenda. By holding regular meetings, the Committee seeks to improve practices and processes related to sustainability, including actions on energy, efficiency, packaging, food waste, and waste generation. Responsibility includes monitoring the impacts through targets and commitments made after the strategy is approved.</p>
<p><b>a)</b> Describe the board's oversight of climate-related risks and opportunities.</p>	<p>The Board of Directors, as the highest governance body, approves the Sustainability Strategy, including climate-related issues, as provided for in its bylaws. Through advisory bodies, the Board monitors and recommends information to analyze the climate agenda from various perspectives, such as impact on the chain, financial and physical risks, regulatory perspectives, and cultural alignment. It is also responsible for steering the company toward medium- and long-term plans aligned with the transformation of the climate agenda.</p> <p>The Board of Directors is advised by the Audit Committee, which monitors risks and action plans through strategic KPIs. The status of these plans is monitored by those responsible for the risks, with the support of the Risk Management area, pursuant to the frequency defined in the Risk Management Policy. The action plans are prepared based on the analysis of the Corporate Governance, Sustainability, and Appointment Committee, validated in the risk mapping and monitored by the Board of Directors.</p> <p>In 2020, a 38% reduction target for GHGs was set for 2030, with annual goals tied to the variable pay of eligible job positions starting in 2021. Assai is the only wholesaler to participate in the Carbon Disclosure Project (CDP) Climate Change, improving its score from C to B in 2022 and maintaining the B rating in 2023, highlighting its efforts to manage emissions and sustainable practices.</p>
<p><b>b)</b> Describe management's role in assessing and managing climate-related risks and opportunities.</p>	<p>The Board of Directors, as the highest governance body, approves the Sustainability Strategy, including climate-related issues, as provided for in its bylaws. Through advisory bodies, the Board monitors and recommends information to analyze the climate agenda from various perspectives, such as impact on the chain, financial and physical risks, regulatory perspectives, and cultural alignment. It is also responsible for steering the company toward medium- and long-term plans aligned with the transformation of the climate agenda.</p> <p>The Board of Directors is advised by the Audit Committee, which monitors risks and action plans through strategic KPIs. The status of these plans is monitored by those responsible for the risks, with the support of the Risk Management area, pursuant to the frequency defined in the Risk Management Policy. The action plans are prepared based on the analysis of the Corporate Governance, Sustainability, and Appointment Committee, validated in the risk mapping and monitored by the Board of Directors.</p> <p>In 2020, a 38% reduction target for GHGs was set for 2030, with annual goals tied to the variable pay of eligible job positions starting in 2021. Assai is the only wholesaler to participate in the Carbon Disclosure Project (CDP) Climate Change, improving its score from C to B in 2022 and maintaining the B rating in 2023, highlighting its efforts to manage emissions and sustainable practices.</p>

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TCFD RECOMMENDATION	ANSWER
<p><b>Strategy: Disclose the actual and potential impacts of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning where such information is material. GRI 201-2</b></p>	
<p><b>a)</b> Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.</p>	<p>Assai’s mapping of risks and opportunities follows the guidelines of COSO and ISO 31000:2018, comprising seven annual stages. The company incorporates social and environmental risks into its strategic and financial planning, considering short-, medium-, and long-term timeframes.</p> <p>To strengthen the climate strategy, a study by the Casino Group, with the support of AXA Climate, assessed the impacts of physical climate risks on Assai’s operations up to 2050. The study classifies risks related to floods, heat, droughts, and heatwaves, providing guidelines for plans that take into account potential impacts on critical supply chains, such as the fruit and vegetable sector.</p> <p>In addition to the physical environmental risks, Assai looks for opportunities to engage its supply chains in strategies to mitigate and adapt to climate change (Scope 3) and is studying the feasibility of adapting to the goals of the Science Based Targets Initiative in the coming years.</p>
<p><b>b)</b> Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.</p>	<ul style="list-style-type: none"> <li>- Critical/acute physical risks: tornados, hurricanes, and floods</li> <li>- Chronic physical risks: rising sea levels, changing weather patterns</li> </ul> <p><b>* Context of the risks:</b></p> <ul style="list-style-type: none"> <li>- High number of in-store employees</li> <li>- Assai’s major importance in supplying the local market</li> <li>- Store supply mostly direct from industry</li> <li>- High level of stock in stores</li> </ul> <p><b>* Consequence of the risks:</b></p> <ul style="list-style-type: none"> <li>- Impossibility of replenishing the stores and consequently of supplying the community</li> <li>- Potential restriction of employees’ working in person</li> <li>- Increased exposure of the store to theft and looting</li> </ul> <p><b>* Opportunities:</b></p> <ul style="list-style-type: none"> <li>- <b>Continued investment in renewable energies:</b> extended droughts reduce energy production via hydroelectric power plants, which substantially increases electricity costs due to the use of thermal power plants. Our strategy, based on the purchase of renewable energy on the ACL (Free Energy Market), guarantees a competitive advantage over the purchase of energy on the captive market, since both the prices and volumes negotiated with power plants and distributors are maintained, guaranteeing savings for the company.</li> <li>- <b>Investment in eco-efficiency programs:</b> the introduction of devices to efficiently manage environmental resources, such as water and energy, promotes economic savings (cost reduction) and environmental savings (reduced emissions and reduced consumption of scarce natural resources). Assai has therefore invested in new technologies and campaigns to train and engage its teams, with a view to achieving efficiency gains in its operations.</li> <li>- <b>Reducing the cost of disposing of waste</b> in landfills, through continuous investment in programs aimed at reducing waste generation and efficient waste management. Actions generate environmental savings (reduction in GHG emissions) and financial savings (reduction in transportation and landfill disposal costs).</li> <li>- <b>Investment in the replacement of refrigerant gases</b> in an international phase-out process. Anticipating the prospecting of new technologies gives the company a competitive advantage, since costs tend to rise in the medium term, given that supply in the market is expected to decrease. This competitive advantage goes beyond the increase in avoided cost, and involves the reduction of Scope 1 emissions, where Assai’s main source of emissions is concentrated in refrigerant gases in the phase-out process, such as R22. In this sense, Assai is continuing with its refrigerant gas adequacy plan, with a view to achieving long-term public goals.</li> </ul>





TCFD RECOMMENDATION	ANSWER
<p>c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.</p>	<p>Our current goal, in line with SBTi (2°C scenario), is to reduce GHG emissions by 38% by 2030 considering Scopes 1 and 2 (baseline year 2015). Related annual goals are indicators tied to the variable pay of leadership positions.</p> <p>Building a strategy for climate resilience involves developing an agenda to adapt to critical risks:</p> <ul style="list-style-type: none"> <li>- <b>Floods:</b> reinforce building structures; raise critical equipment above the maximum water line during floods; create an action plan to guarantee the equipment and training needed to increase resistance to damage.</li> <li>- <b>Drought:</b> optimize the use of water resources; invest in water reclamation, recycling, and alternative supply systems (e.g. artesian wells and licensed water tank trucks)..</li> <li>- <b>Heat waves:</b> expand and improve air conditioning and refrigeration systems; maintain health and safety plans to mitigate the impact of hot days, such as absenteeism and loss of productivity; monitor the cost/availability of energy consumed due to higher demand.</li> </ul>
<p><b>Risk Management: disclose how the organization identifies, assesses, and manages climate-related risks.</b></p>	
<p>a) Describe the organization's processes for identifying and assessing climate-related risks.</p>	<p>Assai's Risk Management process is based on the COSO guidelines and the ISO 31000:2018 standard, and consists of seven interdependent annual stages:</p> <p><b>Establishing the context:</b> understanding the business scenario and context, aligning short- and long-term strategic objectives. Annual cycle of executive alignments to map out references that will guide subsequent steps.</p> <p><b>Identification of risks:</b> top-down approach through interviews with executives from all areas. Preparing a comprehensive list of risks, emerging risks, and opportunities, based on events that could either compromise or favor strategic objectives.</p> <p><b>Analysis:</b> detailed analysis of the risks identified, with important attributes for clarity, and qualitative and quantitative support.</p> <p><b>Assessment:</b> assessment of inherent and residual risks, considering potential impacts on the company's objectives. Use of qualitative and quantitative methods for the assessment.</p> <p><b>Treatment:</b> identification of existing control devices to classify their effectiveness as prevention and exposure reducers. Formalization of action plans for processes that need more effective controls or do not have effective mitigating factors.</p> <p><b>Monitoring:</b> systematic and ongoing activity to maintain the effectiveness of mitigation actions, preventing impacts or reducing their occurrence.</p> <p><b>Communication:</b> frequent alignment ritual to disseminate our Risk Management culture. Development of communication plans adapted to the target audience. The assessment cycle is annual, based on self-assessment and interviews with the main executives. In 2021 Assai updated its study of critical chains, identifying social and environmental risks in 28 additional chains. In 2022, a study by the Casino Group assessed the impacts of climate risks on operations, with classification of risks and guidelines for mitigation and adaptation. The process is integrated and complies with international best practices, such as COSO ERM and ISO 31000:2018, with continuous improvement of internal control mechanisms.</p>
<p>b) Describe the organization's processes for managing climate-related risks</p>	<p>After prioritizing the risks, the company identifies the actions that can be taken to mitigate the effects or prevent their occurrence. These actions are listed by the company's risk area and discussed with the Sustainability Committee and Department to decide, based on the information mapped out in terms of costs and the scope of the measures, which course of action should be taken.</p> <p>The process in place ensures that all risks are internalized and managed by the company's executives, who monitor the evolution of exposure indicators, and approve their respective action plans.</p> <p>As a reflection of our commitment to managing risks related to climate-change, we have incorporated climate risk into our Risk Management Policy (<a href="#">page 38</a>) and established a Social and Environmental Beef Purchasing Policy (<a href="#">page 39</a>).</p>

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TCFD RECOMMENDATION	ANSWER
<p><b>c)</b> Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.</p>	<p>Assai's risk matrix includes 12 priority risks in the Casino Risk Solution (CRS) matrix and 5 in Corporate Social Responsibility (CSR) related to the ESG agenda, covering high-, medium- and low-levels of criticality. Risk Management holds regular meetings with executives and areas involved, reporting to the Board of Directors via the Audit Committee and the Corporate Governance and Sustainability Committee, especially in relation to ESG risks, including climate risks.</p> <p>At the same time, we map and prioritize product categories in our stores, associated with the production chains identified. This process aims to establish a medium-term action plan for a proactive approach, concentrating efforts on three priority risks: Working Conditions, Combating Deforestation, and Biodiversity.</p> <p>We identified 28 production chains based on the risks defined in 2017, considering factors such as representativeness in sales, the presence of Private Labels, and the percentage of raw materials in the final product.</p> <p>This study directs our actions and guidelines, involving diagnoses of the situations in each chain. We work with our internal teams and suppliers to raise awareness and adopt more responsible practices, ensuring that the products in our stores are produced with respect for the environment and human rights.</p>
<p><b>Metrics and targets: Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.</b></p>	
<p><b>a)</b> Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.</p>	<p>Assai aims to reduce its Scope 1 and 2 emissions by at least 38% by 2030, with an impact on the variable pay of its leadership. In 2021, the company announced the goal of migrating all its stores to the free energy market, prioritizing cleaner sources such as wind and solar. The company is also working on a plan to reduce refrigerant gas emissions, environmentally significant emissions and that pose risks for the sector, and is planning to extend the mapping of Scope 3 emissions to adhere to the Science Based Targets initiative.</p>
<p><b>b)</b> Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.</p>	<p>The company's greenhouse gas emissions in 2023 totaled 526,634.41 TCO<sub>2</sub>, of which 75,896.44 were direct emissions (Scope 1), 26,008.40 were indirect emissions from energy consumption (Scope 2), and 450,729.57 were indirect emissions (Scope 3).</p>
<p><b>c)</b> Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.</p>	<p>The company's goal is to reduce at least 38% of Scope 1 and 2 emissions by 2030 tied to the variable pay for leaders. In 2021, committed to the energy transition, Assai announced the goal of migrating 100% of its stores to the Free Energy Market, making it possible to buy clean energy from sources such as wind, solar, and biomass. In addition to the financial savings, this change contributes to the climate agenda by enabling the purchase of carbon certificates (I-RECs).</p> <p>To reduce emissions of refrigerant gases (Scope 1), a plan is being implemented that takes into account the regulatory context, the expansion of new stores, and a technology transition roadmap, approved by the Corporate Governance and Sustainability Committee, which is linked to the Board of Directors.</p> <p>The company also plans to expand its Scope 3 coverage to join the Science Based Targets (SBTi) initiative, mapping and reporting emissions from the sale of products.</p>

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## GRI Standards

<b>Statement of use</b>	Sendas Distribuidora SA reported in accordance with the GRI standards for the period from January 1, 2023 to December 31, 2023.
<b>GRI 1 used</b>	GRI 1: 2021 Fundamentals
<b>Applicable GRI sectoral standard</b>	There wasn't.

GRI STANDARD	DISCLOSURE	PAGE OR OMISSION	ASSURANCE	GLOBAL COMPACT	SDG
<b>GRI 2: General Disclosures 2021</b>					
<b>Standard Content</b>					
<b>The Organization and its Reporting Practices</b>					
GRI 2: General Disclosures 2021	2-1 Organizational details	<u>13, 32</u>	–	–	–
	2-2 Entities included in the organization's sustainability reporting	<u>6</u>	–	–	–
	2-3 Reporting period, frequency and contact point	<u>6</u>	–	–	–
	2-4 Restatements of information	In 2023, there was a change in methodology for all the indicators, as it was Assai's first GRI-compliant report.	–	–	–
	2-5 External assurance	<u>7</u>	–	–	–
<b>Activities and Workers</b>					
GRI 2: General Disclosures 2021	2-6 Activities, value chain and other business relationships	<u>13, 16, 53</u>	–	–	–
	2-7 Employees	<u>60, 119, 120</u>	–	6	8
	2-8 Workers who are not employees	<u>121</u>	–	6	8
<b>Governance</b>					
GRI 2: General Disclosures 2021	2-9 Governance structure and composition	<u>34</u>	–	–	–
	2-10 Nomination and selection of the highest governance body	<u>34</u>	–	–	–
	2-11 Chair of the highest governance body	<u>34</u>	–	–	–
	2-12 Role of the highest governance body in overseeing the management of impacts	<u>9, 48</u>	–	–	–
	2-13 Delegation of responsibility for managing impacts	<u>35, 48</u>	–	–	–
	2-14 Role of the highest governance body in sustainability reporting	<u>7</u>	–	–	–

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<b>GRI 2: General Disclosures 2021</b>						
<b>Governance (cont.)</b>						
	<b>2-15</b> Conflicts of interest	<u>38, 45</u>	–	–	–	
	<b>2-16</b> Communication of critical concerns	<u>46, 48</u>	–	–	–	
	<b>2-17</b> Collective knowledge of the highest governance body	<u>37</u>	–	–	–	
<b>GRI 2: General Disclosures 2021</b>	<b>2-18</b> Evaluation of the performance of the highest governance body	<u>35</u>	–	–	–	
	<b>2-19</b> Remuneration policies	<u>39, 40</u>	–	–	–	
	<b>2-20</b> Process to determine remuneration	<u>39</u>	–	–	–	
	<b>2-21</b> Annual total compensation ratio	For strategic purposes, we do not disclose information on the compensation of the highest paid individual (CEO).	–	–	–	
<b>Strategy, Policies and Practices</b>						
	<b>2-22</b> Statement on sustainable development strategy	<u>4</u>	–	–	–	
	<b>2-23</b> Policy commitments	<u>38</u>	–	10	16	
	<b>2-24</b> Embedding policy commitments	<u>17, 38, 41</u>	–	–	–	
<b>GRI 2: General Disclosures 2021</b>	<b>2-25</b> Processes to remediate negative impacts	<u>20, 94</u>	–	–	–	
	<b>2-26</b> Mechanisms for seeking advice and raising concerns	<u>46</u>	–	10	16	
	<b>2-27</b> Compliance with laws and regulations	Information not available. It is expected to be disclosed in the next reporting cycle.	–	–	–	
	<b>2-28</b> Membership associations	<u>30, 41</u>	–	–	–	
<b>Stakeholder Engagement</b>						
<b>GRI 2: General Disclosures 2021</b>	<b>2-29</b> Approach to stakeholder engagement	<u>9, 32</u>	–	–	–	
	<b>2-30</b> Collective bargaining agreements	100% of our workforce is covered by a collective bargaining agreement.	–	–	–	

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GRI STANDARD	DISCLOSURE	PAGE OR OMISSION	ASSURANCE	GLOBAL COMPACT	SDG
<b>GRI 3: Material Topics 2021</b>					
<b>Standard Content</b>					
<b>Content on Material Topics</b>					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	<u>9</u>	–	–	–
	3-2 List of material topics	<u>9</u>	–	–	–
<b>GRI Standards 200 Economic Series</b>					
<b>Standard Content</b>					
<b>Economic performance</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics estão dos temas materiais	<u>12</u>	–	–	–
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	<u>23</u>	–	–	2, 5, 8, 9
	201-2 Financial implications and other risks and opportunities due to climate change	<u>97, 130</u>	–	–	–
<b>Market Presence</b>					
GRI 3: Material TopicsTemas Materiais 2021	3-3 Management of material topics	<u>12</u>	–	–	–
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	The ratio for both genders is 1, which means that the definition of the wage rate follows the rules laid down in the region's collective bargaining agreement.	–	–	1, 5, 8
<b>Indirect Economic Impacts</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	<u>12</u>	–	–	–
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	<u>20</u>	–	–	–

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GRI STANDARD	DISCLOSURE	PAGE OR OMISSION	ASSURANCE	GLOBAL COMPACT	SDG
<b>Anti-corruption</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	<u>44</u>	–	–	–
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Assai classifies corruption as a risk and not as a risk factor within the scope of its work. As such, the company understands that 100% of its operations are assessed for risk related to corruption.	–	–	–
	205-2 Communication and training about anti-corruption policies and procedures	<u>47</u>	–	10	16
	205-3 Confirmed incidents of corruption and actions taken	<u>47</u>	–	10	16
<b>Anti-competitive Behavior</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	<u>44</u>	–	–	–
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	There were no cases of anti-competitive behavior or violations of anti-trust and monopoly laws in 2023 or in previous years.	–	10	8, 16, 17
<b>GRI Standards 300 Environmental Series</b>					
<b>Standard Content</b>					
<b>Energy</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	<u>97</u>	–	–	–
GRI 302: Energy 2016	302-1 Energy consumption within the organization	<u>126, 127</u>	–	7, 8	7, 8, 12, 13
	302-2 Energy consumption outside of the organization	<u>127</u>	–	8	7, 8, 12, 13
	302-3 Energy intensity	<u>127</u>	–	8	7, 8, 12, 13
	302-4 Reduction of energy consumption	<u>103</u>	–	8	7, 8, 12, 13

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GRI STANDARD	DISCLOSURE	PAGE OR OMISSION	ASSURANCE	GLOBAL COMPACT	SDG
<b>Water and Effluents</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	<u>97</u>	–	–	–
	303-1 Interactions with water as a shared resource	<u>109</u>	–	7, 8	6
GRI 303: Water 2018	303-2 Management of water discharge-related impacts	Information not available. It is expected to be disclosed in the next reporting cycle.	–	7, 8	6
	303-5 Water consumption	<u>127</u>	–	8	6
<b>Emissions</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	<u>100</u>	–	–	–
	305-1 Direct (Scope 1) GHG emissions	<u>100, 127</u>	–	7, 8	3, 12, 13, 14, 15
GRI 305: Emissions 2016	305-2 Energy indirect (Scope 2) GHG emissions	<u>100, 103, 104, 127</u>	–	7, 8	3, 12, 13, 14, 15
	305-3 Other indirect (Scope 3) GHG emissions	<u>105, 127</u>	–	7, 8	3, 12, 13, 14, 15
	305-4 GHG emissions intensity	<u>100, 127</u>	–	8	14, 15
	305-5 Reduction of GHG emissions	<u>101, 104</u>	–	8	14, 15
<b>Waste</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	<u>106</u>	–	–	–
	306-1 Waste generation and significant waste-related impacts	<u>106</u>	–	–	3, 6, 12, 14, 15
	306-2 Management of significant waste-related impacts	<u>106</u>	–	–	3, 6, 12, 14, 15
GRI 306: Waste 2020	306-3 Total weight of waste by type and disposal method	<u>106, 128</u> Information not available, lack of hazardous waste data management.	–	8	3, 6, 12, 14, 15
	306-4 Waste diverted from disposal	<u>106, 128</u>	–	8	3, 6, 12, 14, 15
	306-5 Waste directed to disposal	<u>128</u>	–	8	3, 6, 12, 14, 15

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GRI STANDARD	DISCLOSURE	PAGE OR OMISSION	ASSURANCE	GLOBAL COMPACT	SDG
<b>Supplier Environmental Assessment</b>					
<b>GRI 3:</b> Material Topics 2021	<b>3-3</b> Management of material topics	<u>53</u>	–	–	–
<b>GRI 308:</b> Supplier Environmental Assessment 2016	<b>308-1</b> New suppliers that were screened using environmental criteria	<u>53</u>	–	8	–
	<b>308-2</b> Negative environmental impacts in the supply chain and actions taken	The assessment is carried out at the time of supplier registration. Detailed information on pages <u>53</u> , <u>109</u> , and <u>125</u> . Other information is not available and is expected to be presented in the next reporting cycle.	–	8	–
<b>GRI Standards 400 Social Series</b>					
<b>Standard Content</b>					
<b>Employment</b>					
<b>GRI 3:</b> Material Topics 2021	<b>3-3</b> Management of material topics	<u>55</u>	–	–	–
<b>GRI 401:</b> Employment 2016	<b>401-1</b> New employee hires and employee turnover	<u>56</u> , <u>58</u> , <u>122</u>	–	6	5, 8
	<b>401-2</b> Benefits provided to full-time employees that are not provided to temporary or part-time employees	<u>76</u>	–	–	–
	<b>401-3</b> Parental leave	<u>122</u>	–	–	–
<b>Occupational Health and Safety</b>					
<b>GRI 3:</b> Material Topics 2021	<b>3-3</b> Management of material topics	<u>55</u>	–	–	–
<b>GRI 403:</b> Occupational Health and Safety 2018	<b>403-1</b> Occupational health and safety management system	<u>78</u>	–	–	8
	<b>403-2</b> Hazard identification, risk assessment, and incident investigation	<u>78</u>	–	–	8
	<b>403-3</b> Occupational health services	<u>78</u>	–	–	3,8
	<b>403-4</b> Worker participation, consultation, and communication on occupational health and safety	<u>79</u>	–	–	–
	<b>403-5</b> Worker training on occupational health and safety	<u>78</u>	–	–	8
	<b>403-6</b> Promotion of worker health	<u>79</u>	–	–	8

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## GRI and SASB Content Indices

GRI STANDARD	DISCLOSURE	PAGE OR OMISSION	ASSURANCE	GLOBAL COMPACT	SDG	
<b>GRI 403:</b> Occupational Health and Safety 2018 (cont.)	<b>403-7</b> Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	<u>79</u>	–	–	8	
	<b>403-8</b> Workers covered by an occupational health and safety management system	<u>78</u> 100% of the workers are covered by an occupational health and safety management system	–	–	8	
	<b>403-9</b> Work-related injuries	<u>79, 123</u>	–	–	8	
	<b>403-10</b> Work-related ill health	In 2023, there was one case of work-related ill health caused by ergonomic factors	–	–	3	
<b>Training and Education</b>						
<b>GRI 3:</b> Material Topics 2021	<b>3-3</b> Management of material topics	<u>55</u>	–	–	–	
<b>GRI 404:</b> Training and Education 2016	<b>404-1</b> Average hours of training per year per employee	<u>72</u>	–	6	4, 5, 8	
	<b>404-2</b> Programs for upgrading employee skills and transition assistance programs	<u>70, 73</u>	–	–	–	
	<b>404-3</b> Percentage of employees receiving regular performance and career development reviews	<u>75</u>	–	6	5, 8	
<b>Diversity and Equal Opportunity</b>						<b>75</b>
<b>GRI 3:</b> Material Topics 2021	<b>3-3</b> Management of material topics	<u>28</u>	–	–	–	
<b>GRI 405:</b> Diversity and Equal Opportunity 2016	<b>405-1</b> Diversity of governance bodies and employees	<u>35, 60, 65, 66, 68, 69, 121</u>	–	6	5, 8	
	<b>405-2</b> Ratio of basic salary and remuneration of women to men	<u>124</u>	–	6	5, 8, 16	
<b>Non-discrimination</b>						
<b>GRI 3:</b> Material Topics 2021	<b>3-3</b> Management of material topics	<u>44</u>	–	–	–	
<b>GRI 406:</b> Non-discrimination 2016	<b>406-1</b> Incidents of discrimination and corrective actions taken	<u>46</u>	–	6	5, 8, 16	

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## GRI and SASB Content Indices

GRI STANDARD	DISCLOSURE	PAGE OR OMISSION	ASSURANCE	GLOBAL COMPACT	SDG
<b>Freedom of Association and Collective Bargaining</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	<u>28</u>	–	–	–
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	100% of the employees have freedom of association. This covers all operations. In addition, we closely monitor Private Label, international and fruits and vegetables suppliers who have freedom of association as one of their criteria.	–	5	8, 16
<b>Child Labor</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	<u>28</u>	–	–	–
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	<u>54</u>	–	5	8, 16
<b>Forced or Compulsory Labor</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	<u>28</u>	–	–	–
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	<u>54</u>	–	4	8, 16
<b>Security Practices</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	<u>55</u>	–	–	–
GRI 410 Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	<u>62</u>	–	–	–
<b>Local Communities</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	<u>89</u>	–	–	–
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	<u>89, 90, 95</u>	–	1	–

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## GRI and SASB Content Indices

GRI STANDARD	DISCLOSURE	PAGE OR OMISSION	ASSURANCE	GLOBAL COMPACT	SDG
<b>Supplier Social Assessment</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	<u>50</u>	–	–	–
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	<u>50, 53</u>	–	2	5, 8, 16
	414-2 Negative social impacts in the supply chain and actions taken	<u>53, 54, 111</u>	–	–	–
<b>Public policies</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	<u>28</u>	–	–	–
GRI 415: Public Policy 2016	415-1 Political contributions	The company did not make any contributions, directly or indirectly, to political parties, political campaigns or lobbying associations.	–	–	–
<b>Customer Privacy</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	<u>49</u>	–	–	–
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	<u>49</u>	–	–	–

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## SASB Content Index

SASB STANDARD	DISCLOSURE	PAGE OR OMISSION	ASSURANCE	GLOBAL COMPACT	SDG
Energy Management in Retail & Distribution	<b>CG-MR-130a.1</b> (1) Total energy consumed, (2) Percentage grid electricity, and (3) Percentage renewable	<u>126</u>		7, 8	7, 8, 12, 13
	<b>CG-MR-230a.1</b> Description of approach to identifying and addressing data security risks	<u>49</u>		10	6
Data security	<b>CG-MR-230a.2</b> (1) Number of data breaches, (2) Percentage involving personally identifiable information (PII), and (3) Number of customers or business partners affected	<u>49</u>		10	6
	<b>CG-MR-310a.1</b> (1) Average hourly wage of in-store, warehouse and distribution centre employees by region and (2) Percentage of in-store, warehouse and distribution center employees earning minimum wage by region	<u>124</u>		-	8
Labor Practices	<b>CG-MR-310a.2</b> (1) Voluntary and (2) involuntary turnover rate for in-store and distribution center employees	<u>122</u>		3	8
	<b>CG-MR-310a.3</b> Total amount of monetary losses as a result of legal proceedings associated with labor law violations	<u>122</u>		3, 6	8
	<b>CG-MR-330a.1</b> Percentage of gender and racial/ethnic group representation for (1) management and (2) all other employees	<u>65, 68, 121</u>		6	5
Workforce Diversity & Inclusion	<b>CG-MR-330a.2</b> Total amount of monetary losses as a result of legal proceedings associated with employment discrimination		There were no monetary losses as a result of legal proceedings associated with employment discrimination.	6	8
	<b>CG-MR-410a.1</b> Revenue from products third-party certified to environmental and/or social sustainability standards		For management purposes, Assaí does not disclose this information.	-	8, 12
Product Sourcing, Packaging, and Marketing	<b>CG-MR-410a.2</b> Discussion of processes to assess and manage risks and/or hazards associated with chemicals in products		For management purposes, Assaí does not disclose this information.	7, 8	9, 12
	<b>CG-MR-410a.3</b> Discussion of strategies to reduce the environmental impact of packaging	<u>107</u>		7, 8	9, 12, 13
	<b>CG-MR-000A</b> (1) Total Stores, (2) Total Distribution Centers	<u>16</u>		-	-
Activity Metrics	<b>CG-MR-000B</b> (3) Total store area, (4) Total distribution center area	<u>16</u>		-	-

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## Sendas Distribuidora S.A.

Independent Auditor's Limited Assurance Report on the Non-financial Information Included in the 2023 Annual and Sustainability Report Deloitte Touche Tohmatsu Auditores Independentes Ltda.

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

## **INDEPENDENT AUDITOR'S LIMITED ASSURANCE REPORT ON THE NON-FINANCIAL INFORMATION INCLUDED IN THE 2023 ANNUAL AND SUSTAINABILITY REPORT**

To the Management, Board and Shareholders of Sendas Distribuidora S.A.

### Introduction

We have been engaged by **Sendas Distribuidora S.A.** ("Company" or "Sendas") to present our limited assurance report on the non-financial information included in the Company's 2023 Annual and Sustainability Report, related to the year ended December 31, 2023.

Our limited assurance scope does not comprise prior-period information or any other information disclosed in conjunction with the 2023 Annual and Sustainability Report, including any embedded images, audio files or videos.

### Management's responsibilities

The Company's Management is responsible for:

- Selecting and establishing appropriate criteria to prepare the information included in the 2023 Annual and Sustainability Report.
- Preparing the information in accordance with the criteria and guidelines set out in the Global Reporting Initiative - GRI and reference to the Sustainability Accounting Standards Board - SASB and recommendations of the Task Force on Climate Related Financial Disclosures - TCFD.
- Designing, implementing and maintaining internal controls over the relevant information for the preparation of the information included in the 2023 Annual and Sustainability Report, that is free from material misstatement, whether due to fraud or error.

### Independent auditor's responsibility

Our responsibility is to express a conclusion on the non-financial information included in the 2023 Annual and Sustainability Report, based on our limited assurance engagement conducted in accordance with Technical Communication CTO No. 07/2022, issued by the Federal Accounting Council ("CFC"), and based on Brazilian standard NBC TO 3000 - "Trabalhos de Asseguração Diferente de Auditoria e Revisão", also issued by the CFC, which is equivalent to the international standard ISAE 3000 - Assurance Engagements other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance

Standards Board - IAASB. Those standards require that we comply with ethical and independence requirements and other related responsibilities, including the application of the Brazilian Quality Control Standard (NBC PA 01) and, therefore, the implementation of a comprehensive quality control system, including documented policies and procedures on the compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

In addition, those standards require that the work should be planned and performed to obtain limited assurance that the non-financial information included in the 2023 Annual and Sustainability Report, taken as a whole, is free from material misstatement.

A limited assurance engagement conducted in accordance with Brazilian Standard NBC TO 3000 (ISAE 3000) consists mainly of making inquiries of Management and other professionals of the Company involved in the preparation of the information, as well as applying analytical procedures to obtain evidence that enables us to reach a limited assurance conclusion on the information taken as a whole. A limited assurance engagement also requires the performance of additional procedures when the independent auditor becomes aware of matters that cause the auditor to believe that the information included in the 2023 Annual and Sustainability Report, taken as a whole, might present material misstatements.

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## Assurance Report

The procedures selected were based on our understanding of the aspects related to the compilation, materiality and presentation of the information included in the 2023 Annual and Sustainability Report, and other circumstances of the engagement and our consideration of the areas and processes concerning the material information disclosed in the 2023 Annual and Sustainability Report, in which material misstatements might exist. The procedures comprised, among others:

- a) Planning the work, considering the relevance, the volume of quantitative and qualitative information and the operating and internal control systems that were used to prepare the information included in the 2023 Annual and Sustainability Report.
- b) Understanding the calculation methodology and the procedures adopted for the compilation of indicators through inquiries with the managers responsible for the preparation of the information.
- c) Applying analytical procedures to quantitative information and making inquiries about the qualitative information and its correlation with the indicators disclosed in the information included in the 2023 Annual and Sustainability Report.
- d) For cases in which non-financial data is correlated to financial indicators, comparing such indicator with the financial statements and/or accounting records.

The limited assurance engagement also included the compliance with the guidelines and criteria of the GRI, SASB and TCFD applied in the preparation of the information included in the 2023 Annual and Sustainability Report.

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

### Scope and limitations

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less extensive in, a reasonable assurance work. Consequently, the level of assurance obtained in a limited assurance work is substantially lower than that obtained if a reasonable assurance work had been performed. If we had performed a reasonable assurance work, other matters and misstatements that might exist in the information included in the 2023 Annual and Sustainability Report might have been identified. Accordingly, we do not express an opinion on this information.

Non-financial data are subject to more inherent limitations than financial data, due to the nature and diversity of the methods used to determine, calculate or estimate such data. Qualitative interpretations on materiality, relevance and accuracy of the data are subject to individual assumptions and judgments. In addition, we have not performed any work related to data disclosed for prior periods or future projections and goals.

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

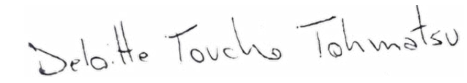
### Conclusion

Based on the procedures performed, which are described herein, and on the evidence we have obtained, nothing has come to our attention that causes us to believe that the non-financial

information, included in the 2023 Annual and Sustainability Report of the Company for the year ended December 31, 2023, was not prepared, in all material respects, in accordance with the criteria and guidelines set out in the GRI and reference to SASB and TCFD.

The accompanying 2023 Annual and Sustainability Report has been translated into English for the convenience of readers outside Brazil.

São Paulo, April 4, 2024



DELOITTE TOUCHE TOHMATSU  
Auditores Independentes Ltda.  
CRC nº 2 SP 011609/0-8



Alexandre Carboni Machado  
Engagement Partner  
CRC nº 1 SP 293443/0-5

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## Credits

**Assai Coordination:** People Management and Sustainability Department; Investor Relations Department; Press and Communications Department

**Project Management, Content Curation, and Copy:** Quintal 22

**Graphic Design and Layout:** Adesign

**Indicators:** Ferso

**Translation:** Gotcha! Idiomas

**Photographs:** Assai Collection

**Limited Assurance:** Deloitte Touche Tohmatsu Auditores Independentes Ltda.

For any questions, comments, or suggestions about Assai's 2023 Annual and Sustainability Report, contact: [ri.assai@assai.com.br](mailto:ri.assai@assai.com.br), [assai.com.br](http://assai.com.br) and [ri.assai.com.br](http://ri.assai.com.br).



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