

# Sustainability Report 2024





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# Introduction

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# About this report

#### GRI 2-2 | 2-3 | 2-14

We are pleased to present Veste's fourth Sustainability Report, which outlines the results, progress, and challenges that shaped our performance throughout 2024, covering the period from January 1st to December 31st.

The information reported includes all of Veste's brands, consolidating our integrated view of the Company's key impacts and initiatives. This report has been prepared in accordance with internationally recognized standards, following the Global Reporting Initiative (GRI) guidelines to ensure consistent communication aligned with global best practices. We have also incorporated the United Nations Sustainable Development Goals (SDGs), reinforcing our commitment to globally shared goals for positive impact. The preparation of this document was approved by the Director of Financial Planning, Investor Relations, and ESG, as well as by Veste's Chief Executive Officer. In addition, it was endorsed by the Board of Directors, which recommended its release to the market. The report was published on April 29, 2025.

The selection of key topics was guided by a rigorous materiality assessment that involved consultation with our stakeholders, reaffirming our commitment to addressing issues that are truly relevant to all interested parties. For more information, please refer to the detailed analysis on page 8.

With this report, we reinforce our mission to create shared value, demonstrating that Veste's growth is deeply aligned with the construction of a more sustainable and resilient future.

If you have any questions or suggestions regarding the Report, please contact us at: sustentabilidade@veste.com

**Enjoy your reading!** 

LE LIS		IDUAL	BO:BÔ
+ DUDA	LINA	JOHN	И 🎊 ГОНИ



The indicators are highlighted with the format "GRI XXX-X" throughout the chapters and subchapters. The complete summary can be found on page <u>67</u>. Learn more at: www.globalreporting.org/



Veste is a signatory of the UN Global Compact's Universal Principles. This report is aligned with the 2030 Agenda, which aims to achieve the 17 Sustainable Development Goals (SDGs) proposed by the United Nations. You can access the full map that links our content to the SDGs on page <u>79</u>. Learn more: www. odsbrasil.gov.br/

# A message from the CEO

GRI 2-22

### The year 2024 was marked by significant transformations for Veste, reaffirming our commitment to profitable and sustainable growth.

The year 2024 was marked by significant transformations for Veste, reaffirming our commitment to profitable and sustainable growth. Based on strategies carefully crafted in recent years, we consolidated progress that reflects the strength of our brands, innovation as a driver of development, and resilience in facing challenges and generating positive impact.

In 2024, we managed to achieve growth despite a challenging macroeconomic landscape and market fluctuations. Our solid position, supported by a robust gross margin and a portfolio geared toward a resilient customer base, allowed us to move forward with our strategic goals.

Although the pace was moderate, we have remained on a consistent growth trajectory over the past five years. While not a straight line, this evolution reflects our ability to adapt and remain resilient, confirming the long-term potential of our brands and strategies. We reached revenue of R\$ 1.4 billion for the year, with a 2.1% increase compared to the previous year. Same Store Sales (SSS), a key indicator for measuring store performance, rose by 4.4% compared to 2023, reflecting the success of our strategies.

We maintained our focus on full-price sales, enabling us to achieve an adjusted gross margin of 63.6%, while adjusted EBITDA reached R\$ 224.9 million and adjusted net income totaled R\$ 14.2 million, with an adjusted net margin of 1.3%. Adjusted free cash flow was R\$ 95.7 million.

In the B2B channel, the creation of the Wholesale Division was a key milestone in enhancing the organization and efficiency of this segment. This new division brought valuable expertise to the Company, boosting the use of our digital ordering platform, which has been operating effectively by connecting clients and streamlining operations with agility and precision.

1 Free Cash Flow excluding IFRS 16, meaning leases are considered as operating expenses, and adjusted by the R\$ 66.9 million increase in Accounts Receivable

In addition, the work of the Digital and Growth Executive Committee, also established in 2023, complemented these advancements by integrating technological innovations, platform scalability, and an integrated retail model. This approach strengthened omnichannel capabilities, ensuring we meet our customers wherever, however, and whenever they choose, consolidating our presence across multiple channels.

The NPS Committee also remained active, analyzing consumer experiences daily. This dedication resulted in an overall NPS of 79 in 2024, reaffirming our commitment to providing a unique shopping experience and excellent customer service.

Our brands continued to excel in their respective areas. John John, undergoing a rebranding process, rediscovered its essence in jeanswear, strengthening its identity and deepening its connection with the audience. Le Lis advanced with the modernization of its stores, offering spaces that reflect sophistication and a premium identity. Dudalina initiated its expansion through franchising, a strategic milestone that reinforces its national presence and aligns with the Company's sustainable growth plan. Our commitment to ESG also reached new heights in 2024. We highlight the partnership between Le Lis Casa and the NGO Amigos do Bem to create the institution's artisan workshop in Alagoas, empowering craftswomen and generating significant social impact. In addition, we responded swiftly to the floods in Rio Grande do Sul, supporting affected employees and sales representatives, and redirecting resources to social initiatives.

Finally, we reaffirmed our organizational values during a leadership meeting, reinforcing Veste's culture as a unique differentiator. This strong foundation guides us and sustains our resilience, ensuring that we continue to grow with focus, innovation, and responsibility.

We thank all employees, partners, and stakeholders who were with us in 2024. We will continue to move forward with determination, building a stronger and more sustainable future.

We hope you enjoy reading this report.

#### Alexandre Afrange CEO



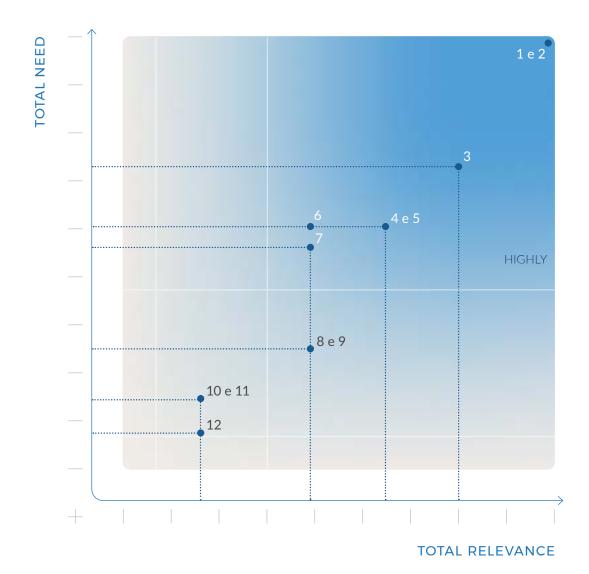
# Highlights

GOVERNANCE	ີ່ SOCIAL		
Modernization of <b>16 stores</b> , enhancing the customer experience.	Le Lis Casa <b>supports craftswomen</b> through an artisan workshop at the NGO Amigos do Bem and Le Lis maintains a long-standing partnership with	<b>Joining the SouABR traceability</b> <b>program</b> in partnership with ABRAPA and Cataguases.	
Same Store Sales grew by 4.4% compared to 2023, reflecting	Instituto Protea to promote breast cancer treatment.	Mapping of 18% of raw materials used as sustainable.	
operational efficiency.	Launch of the second edition of the Black Talent Development Program.		
First Suppliers' Meeting.	<b>Support</b> for sales representatives in Rio Grande do Sul affected by floods, through financial waivers.	Switch of factory energy sources to <b>100% renewable energy</b> .	
Dudalina <b>opens its first franchises</b> , expanding its national presence.	<b>Donation of clothing and household items</b> for the	<b>Recycling of textile scraps</b> at Terra Boa factory, with profits redirected to social initiatives in the region.	
John John's rebranding reinforces its youthful essence and connection with the	Christmas bazar of the NGO Amigos do Bem.		
audience.	Dudalina social initiative for Pink October in partnership with Américas Amigas.		
	John John launches a new edition of <b>Drop Your</b> Jeans, a circular economy initiative.		



# Materiality GRI 2-29 | 3-1 | 3-2

In our latest report, we had the opportunity to advance the integration of material topics into our operations and strategies. It was a year marked by important learnings and the implementation of initiatives that strengthened our ability to respond to emerging demands, aligning our actions with stakeholder expectations and industry priorities. Throughout 2024, we consolidated these advancements by enhancing our practices and strengthening our commitment to generating positive and lasting impacts. This process reflects a more mature and integrated management approach, grounded in informed decision-making and focused on creating sustainable value in the short and medium term. As a result of this work, we continue to be guided by the 12 priority material topics for Veste, which structure our sustainability approach and steer our strategic management in these areas. In this report, we will present the actions and initiatives that demonstrate our continuous progress, highlighting the concrete results we have achieved and our outlook for the future.



## TOPICS

1	Combating climate change
2	Commitment to human rights
3	Team diversity and leadership
4	Good health and well-being promotion
5	Supply chain management
6	Packaging materials management
7	Compliance, ethics and integrity management
8	Circular economy
9	Risk culture
10	Water consumption
11	Positive value of society
12	Brand and reputation management

Combat climate change	Ensure the reduction of greenhouse gas emissions and raise awareness of the major impacts of climate change on our planet.	13 rédicionation territoria
Commitment to human rights	Guaranteeing dignity, freedom and equality for all people, collaborating with the eradication of forced labor, child labor and the protection of labor rights.	5 statement S st
Team diversity and leadership	Guarantee participation and equal opportunities for women, including in leadership positions, by promoting equal rights and their empowerment. We consider diversity in all its aspects, focusing on gender equality.	5 menne Sinter Sinte
Good health and well-being promotion	Protect labor rights by promoting safe work environments and programs aimed at workers' health.	3 meren W
Supply chain management	Ensuring sustainable and efficient supplier management, with targets and transparency throughout the production chain.	6 member Variations and the interval Variation of the interval Variation
Packaging materials management	Reduce waste generation through prevention, reduction, recycling and reuse, in addition to replacing packaging materials with options that generate less impact.	12 senser COO
Compliance, ethics and integrity material	Mitigate corruption and bribery, ensure better decision-making, guarantee public access to information and protect fundamental freedoms.	16 Remark
Circular economy and cleaner production	Reduce waste generation and ensure the efficient use of natural resources through more sustainable management.	9 millioner mendelin mendelin Research COO 13 millioner mark COO 14 millioner mark COO 15 millioner mark
Risk culture	Maintain and support effective, accountable and transparent institutions at all levels, encouraging the adoption of management practices to reduce risks.	
Water consumption	Increase the efficiency of water use in the sectors, reducing pollution and waste.	6 reserverse For an and the second s
Positive value for society	Promoting a reduction in the socio-environmental impacts of operations, generating positive value for stakeholders.	10 merciri der C

# ESG Strategy

Combining fashion, innovation, and socio-environmental responsibility in its vision for the future, Veste acts as an agent of transformation, promoting practices that align operations with global demands for the generation of shared value. More than a corporate commitment, we believe that change begins with concrete actions that inspire and mobilize our employees, partners, and consumers toward a more responsible tomorrow. Guided by three pillars, we remain steadfast in our commitment to building a fashion industry that respects the environment, promotes positive social impacts, and sustains ethical and transparent relationships.



Our environmental pillar is based on the continuous assessment and measurement of impacts throughout the production, commercialization, and operational chains of our brands. We strive to act increasingly responsibly in product manufacturing, waste management, and distribution. We work alongside partners and suppliers who share our values of responsibility, promoting the efficient use of energy and water, encouraging waste sorting, recycling, and the use of renewable resources.



In the governance pillar, we prioritize building trustworthy, long-lasting, and transparent relationships with our partners, employees, and other stakeholders. Ethics and transparency are the starting points for all of the Company's decisions — values we consider non-negotiable. This approach reinforces our determination to create an environment of trust and alignment with the best market practices.



The social pillar places people as the fundamental and central element of Veste. We are committed to complying with Brazilian labor laws, respecting our employees, and ensuring dignified and safe working conditions, while promoting equality and competence. We value healthy and harmonious relationships, reflecting our values and our culture from the inside out.

# Goals and Public Commitments

GRI 2-24

	2025		2030		
ENVIRONMENTAL GOALS Related material topics:	Submit short-term goals for Science Based Targets Initiative (SBTi) approval	Ensure that at least half of plastics are 100% recycled for B2C	Achieve 100% renewable energy in all our own operations	Ensure that at least half of B2B plastics are 100%	Read more on pages 41, 43 e 48
<ol> <li>Combat climate change</li> <li>Packaging materials</li> </ol>	In progress	0%	27%	0%	
management	Eliminate problematic and unnecessary plastics in B2C packaging	25% of the main materials for sources with a lower climate impact by 2025	Eliminate problematic and unnecessary plastics in B2B packaging		
	98%	18%	1%		
SOCIAL GOALS	30% of black, pardo and indigenous		40% of black, pardo and indigenous	Maintain 50% or more of senior	Read more
Related material topics::	people in leadership positions		people in leadership positions	leadership positions held by women, in line with the UN's	on pages 53 e 54
<b>2.</b> Commitment to human rights	32%		32%	Women Lead Movement	
<b>3.</b> Team diversity and leadership				62%	
<b>4.</b> Good health and well-being promotion					
				We are committe	
GOVERNANCE GOALS			Be part of the ISE B3 portfolio	the goal of Net Zero	
Related material topics: 7. Compliance, ethics and			On time	emissions by 205	0.
integrity management			* Depending on meeting the liquidity requirement for entry into the index.		

#### 12

02.

# About Veste

CAPITALS 강· 於 ഈ ⑤

SDG

8 ГЛАВИНО ОССИЧЕ Состоянию сообносо сообнос сообносо сообносо сообносо сообнос сообносо сообносо сообносо сообнос сообнос сообнос сообносо сообнос со сообнос сообнос со сообнос сообнос со сообнос сообнос сообно

# About Us

### Veste is among the leaders in the Brazilian high-end fashion and accessories retail market.

With 42 years of continuous work, our business is supported by a selection of exclusive brands that captivate consumers through a portfolio full of innovation. We create apparel, accessories, footwear, and home décor items that reflect a modern lifestyle, delivering happiness, sophistication, and comfort to our customers.

Since its founding in 1982 under the name Restoque, Veste has been consolidating its presence as a reference in fashion and lifestyle in Brazil. The opening of the first Le Lis Blanc store at Shopping Iguatemi in 1988 marked the beginning of a commitment to sophistication and the celebration of the contemporary woman. In 2006, Le Lis Casa expanded the Le Lis brand lifestyle by launching collections of tableware, bar items, home décor, and homewear, achieving great success in the market. Two years later, the company went public on the São Paulo Stock Exchange, and the acquisition of BO.BÔ repositioned the brand as a youthful and cosmopolitan icon.

The following decade brought a cycle of strategic acquisitions. Between 2011 and 2012, Veste incorporated the John John and Rosa Chá brands, expanding its retail operations and diversifying its portfolio with high-quality products. In 2014, the acquisition of Dudalina S.A. further strengthened the company, adding a line of high-end shirts and complementary products.

Between 2017 and 2019, we optimized our manufacturing facilities in Terra Boa (PR) and Aparecida de Goiânia (GO), both certified by ABVTEX. Technological modernization, with the Live Retail platform and omnichannel integration, consolidated our strategic focus on the customer experience.



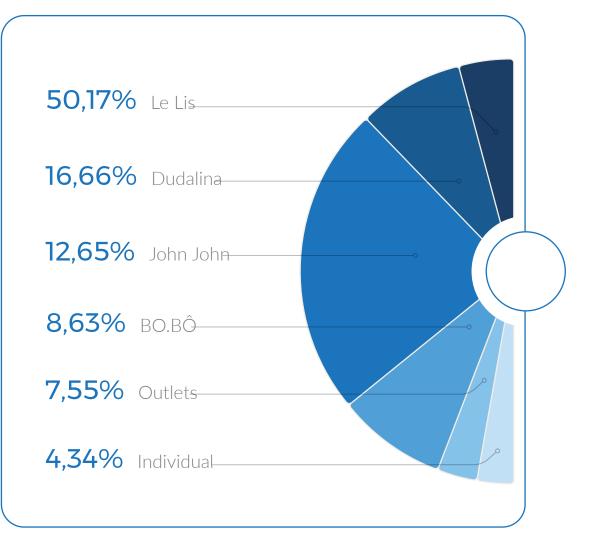
Digital transformation gained momentum in 2020 and 2021, breaking down barriers between online and offline to deliver excellent service. During this period, the company's repositioning focused on sustainable growth, aligning the brands' DNA with customer satisfaction.

The year 2022 was marked by consolidation. The adjustment in the number of stores and the launch of new architectural concepts reinforced the focus on profitability and high margins, along with capital investment to boost operations.

In 2023, Veste took a significant step in its journey by consolidating its new identity as "VESTE S.A. ESTILO" (VSTE3) reflecting the commitment to transform challenges into growth opportunities. This change reaffirmed the Company's expertise in generating value for consumers, employees, and other stakeholders, prioritizing innovation, care for people, and environmental responsibility. With a national presence — covering own stores, multibrand channels, franchises, and digital operations — we work to delight customers through an ethical, responsible, and thoughtful approach.

This new phase also brought a renewed focus on communication, which has become even more transparent, engaging everyone involved in the journey and placing people at the center of every action.

#### Gross revenue em 2024 (%)



In 2024, we made significant progress on strategic fronts. Renovations in several stores resulted in an increase in comparable sales performance, reflecting the effectiveness of the improvements made.

Another milestone of the year was the first Suppliers' Meeting, which strengthened strategic partnerships in a special event that fostered relationships and collaboration across the supply chain. John John, in turn, underwent a major rebranding process, reflecting its evolution and connection with the audience. The launch of a new architectural concept highlighted the brand's youthful and versatile essence, elevating the standard of experience offered to consumers.

Additionally, the opening of Dudalina's first franchises marked the success of a strategy presented in the previous report, consistently expanding the brand's presence.

Our purpose is to fulfill dreams, anticipate desires, exceed expectations, bring happiness, and make our customer feel unique and special.



### 176 own stores<sup>1</sup>

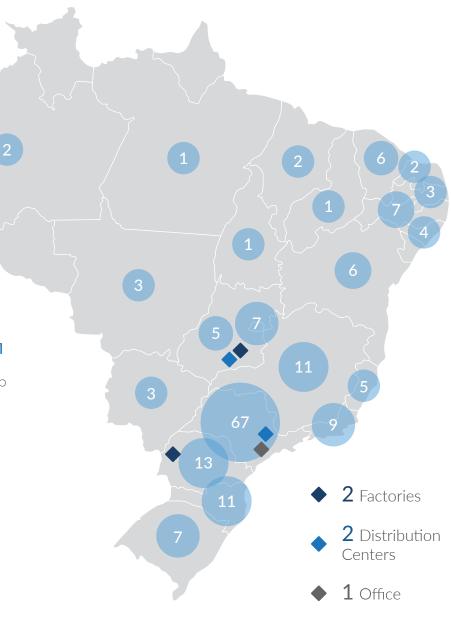
(quantities shown on the map beside, in each of the states)

7 franchises



569k<sup>2</sup> customers in all regions

1 Number of stores as of the end of 2024.



## **Our Brands**

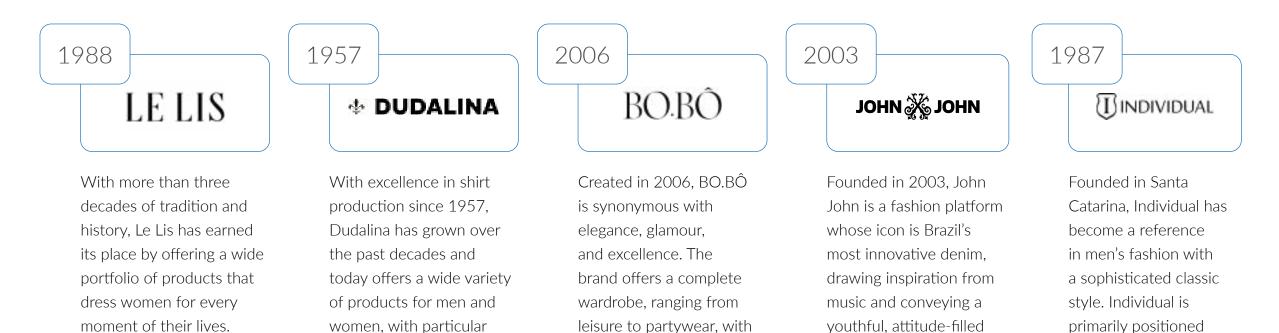
Veste's brands reflect the diversity of the premium fashion market in Brazil, each with its own identity and commitment to excellence. We operate across different segments, offering products that combine quality, innovative design, and purpose, maintaining relevance and competitiveness in the sector. To strengthen their presence, each brand has specialized teams and institutional communication aligned

success in its business

lines.

with corporate strategies, supported by partner agencies. This approach ensures prominence in major media outlets, especially during collection launches and campaigns. In 2024, this strategy resulted in the publication of 1,586 online articles, 104 newspaper pieces, and 62 magazine features, expanding Veste's visibility and consolidating its recognition in the market.

lifestyle for men and women of all ages.



pieces made from premium

17

through the wholesale

channel across the

country.

As a result, we are present in major media outlets, whether through clippings that highlight the Company and its brands or through editorials, feature stories, and fashion notes. This reach intensifies during the launches of new collections and specific campaigns, expanding our exposure and strengthening the impact of our actions in the market.

#### Check out some highlights:

http://www.noticiahoje. com.br/Noticialmpresso. aspx?ID=137011032.123371.17836516

https://exame.com/esg/a-partir-darastreabilidade-das-pecas-veste-queraumentar-a-etica-na-industria-da-moda/

## Business Model GRI 2-1 | 2-6 | 3-3

Veste consolidates its position as one of the leading references in the Brazilian premium market, supported by a strong presence in the country's main fashion hubs. This strategic reach allows us to stay connected to the most relevant trends and to meet the demands of discerning consumers with excellence.

Our diversity of brands, products, and suppliers strengthens our ability to offer complete and innovative solutions, while our client portfolio demonstrates the breadth and appeal of our operations. We operate in a segment that is resilient to macroeconomic fluctuations, further reinforcing the stability and robustness of our business model.

Check out our pillars of operation:

Focus on full-price sales with high sell-through rate
Reduction of expenses as a % of revenue and continuous improvement in the operating cash conversion cycle
Exceptional customer experience across all channels and touchpoints
Act as a group by sharing best practices while respecting the essence of each brand
Evolution of digital platforms
Simplification and digitalization of processes
Remodeling wholesale and franchises to generate growth
Culture: our team is what generates our success
Growth of the active customer base
-

## **Our Strategy**

We prioritize initiatives that promote profitable and sustainable growth, strengthening the connection between our brands, customers, and other stakeholders. Over the years, we have refined practices that drive our performance, maintaining a focus on delivering an exceptional experience across all touchpoints and ensuring excellent execution at every stage of the operational cycle.

With a long-term vision, we invest in tools that simplify processes and drive digitalization, allowing for greater agility and efficiency in a competitive market. Our efforts are grounded in an organizational culture that values individual ownership, the exchange of best practices among brands, and respect for each brand's unique identity. The main guidelines of our strategy include:



PRODUCTIVE RETAIL GROWTH - PHYSICAL AND DIGITAL B2C Expand the customer base and reduce churn sustainably, balancing growth and results.



Increase operational efficiency in supply chain management by optimizing purchasing, reducing inventory and costs, and improving replenishment speed.



EVOLUTION OF THE CUSTOMER EXPERIENCE Transform the customer experience in e-commerce and physical stores by fully integrating the channels and enhancing customer satisfaction, delivering a memorable experience at every touchpoint.



SIMPLIFICATION AND DIGITALIZATION

Stabilize the technological infrastructure and strengthen system integrations to support strategic growth.



TRANSFORMATION OF THE B2B CHANNEL

Transform the B2B, multibrand, and franchise business with accelerated growth over the next three years through strategic retention, increased average ticket, and expansion of the customer base.



CREATION OF SOCIAL AND ENVIRONMENTAL VALUE Our ESG initiatives are anchored in the pillars of Reduce, Respect, and Deliver, aiming to maximize positive impacts on the environment and society while minimizing the negative impacts of our operations.

# How We Generate

GRI 2-1 | 2-6 | 3-3

RESOURCES/ASSET	S	OUR WORK	VALUE		
ာ် Intellectual Capital Investments in innovation;	Human Capital Almost 3,000 employees;	Pact for the future of fashion.	High number of merits and	Women are the majority: 77%	
Frequent training and feedback, encouraging employees to grow. Manufactured Capital	w. Corporate University.		promotions in a welcoming environment that fosters innovation and the pursuit of the best results. {Ô} Manufactured Capital	of employees and 67% of senior leadership. () Natural Capital	
<ul> <li>176 own stores;</li> <li>2 Factories;</li> <li>2 Distribution centers;</li> <li>1 Office.</li> </ul>	( <b>J</b> ) <b>Natural Capital</b> Resources such as water, energy, and other raw materials in the factories; Management of waste generation.	strategy. Female soul and recognition of the importance of making fashion,	Presence in 21 states + Federal District (DF); Better use of digital tools and development of logistics.	<ul> <li>Conscious and responsible use of natural resources, aiming for eco-efficiency;</li> <li>Switching the factories' energy source to 100% renewable energy.</li> </ul>	
S <b>Finance Capital</b> Balanced Capital Structure.	Social and Relationship Capital Relationship with communities, suppliers, investors, and	not just selling clothes.	S Finance Capital Total gross revenue of R\$ 1.4 billion;	Social and Relationship Capital Execution of social and environmental actions and	

Responsible

evolution.

campaigns;

Adjusted EBITDA of R\$ 224.9

R\$ 14.2 million, and adjusted free cash flow of R\$ 95.7 million.



# Customer Journey

In 2024, guided by our focus on excellence and customer satisfaction, we strengthened our proactive approach to monitoring and responding to the feedback we received.

The Net Promoter Score (NPS) methodology continued to be broadly applied, covering both e-commerce and physical stores. Through this, we achieved a score of 79, a direct reflection of the quality of our products and the service provided.

In addition to conducting weekly evaluations, we expanded our efforts to ensure that every customer feels heard and cared for. The majority of responses were positive, reinforcing our dedication to exceeding expectations and continuously improving. We also transformed feedback into practical actions, reaffirming our commitment to the exceptional experience we deliver across all channels.



# Innovation

Our commitment to the continuous development of our brands is reflected in the investments directed at strengthening their identities, bringing them closer to their audiences, and adapting them to the trends of a dynamic market. Each brand in our portfolio carries a unique concept, designed to meet our customers' expectations and deliver distinctive experiences.

In 2024, we advanced with initiatives that consolidate the transformation of the business. Le Lis innovated by modernizing its stores, continuing the implementation of its new architectural concept, which revitalizes the customer experience and strengthens its premium identity. Our factories began operating with clean, renewable energy starting in August, reinforcing our commitment to sustainability. Meanwhile, John John, through its rebranding process, redefined its essence and expanded its connection with the public. By aligning purpose, strategy, and innovation, we ensure that our brands continue to lead in a dynamic and competitive market.

### **Digital Journey**

In 2024, we consolidated our position as a reference in innovation and sustainable growth within the digital landscape.

#### **B2C Digital Growth**

The Company's digital strategy continues to advance, with investments in traffic qualification and expanding brand reach. With a more efficient media approach, the Company increased the return on investments, consolidating Digital B2C as a profitable and sustainable growth channel. The B2C channel recorded revenue of R\$ 232.2 million, with growth of 13.1%.

Meanwhile, Digital Sales – which include Digital B2C, omnichannel sales, and the Estoque website in 2024 – grew by +29.5%.

#### Migration of e-commerce platforms to VTEX

We completed the migration of four of our brands to the VTEX platform, with the final transition, for Le Lis, scheduled for 2025. The adoption of VTEX, a SaaS platform, enables continuous updates, greater operational efficiency, and economies of scale. Additionally, its VTEX IO ecosystem provides access to pre-developed plugins, accelerating digital transformation without the need for custom builds from scratch.

As a global platform listed on NASDAQ, VTEX adheres to the highest standards of security and data protection, reinforcing the reliability and robustness of our e-commerce operations.

#### Launch of apps for the brands

We expanded our app portfolio by adding the Individual and Dudalina brand apps in 2024, and the BO.BÔ app in 2025, joining the John John app, which was launched in December 2023. In Q4 2024, the apps accounted for 24.6% of e-commerce sales, totaling R\$ 9.2 million in captured sales for the year.

#### Shift in marketing allocation

We enhanced our marketing investment allocation strategy by directing part of the resources to strengthen the installed base of our apps and expand new customer acquisition through increased brand exposure. Even with this reallocation, the e-commerce channel maintained solid performance, recording an EBITDA margin higher than in 2023.

Currently, 17% of the marketing investment is already allocated to the branding phase — expanding brand visibility to new customers — and the consideration phase, encouraging consumers to engage with our channels, whether online or in physical stores.

#### **Artificial Intelligence Application**

We advanced in the application of Artificial Intelligence, consolidating our GenAl environment and structuring best practices aligned with European legislation. Among the main results, we used generative Al to optimize product listings, automating descriptions aligned with SEO and each brand's tone of voice. In e-commerce, we scaled the generation of humanized images for campaigns, such as John John's Father's Day campaign, and applied machine learning to optimize assortment, supply, and pricing.

In digital engagement, we launched an AI-based chatcommerce tool for John John, enhancing initial customer service and strengthening a channel where sales associates already generate over R\$ 3 million per year. We also refined our NPS analysis by categorizing reviews and identifying customers' likelihood of repeat purchases.

#### **Social Commerce**

We continue to advance our Social Commerce strategy by connecting independent influencers to our business model and redirecting investments toward creators who generate sales through their networks. With this initiative, we have consolidated a more efficient and targeted advertising model, focused on conversion and on elevating influencer marketing as a strategic pillar of growth.





## **Brand Concept**

#### Le Lis

Le Lis consolidated its prominent position within Veste's portfolio by delivering impressive results in 2023 and 2024. Celebrating 36 years of history, the brand underwent a revitalization with the renovation of 14 stores in 2023, strengthening its identity and connection with consumers.

In 2024, the brand maintained its growth momentum, achieving a 7.8% increase in revenue. These results reflect the combination of well-executed strategies and the strength of a brand firmly established in the premium market.

#### Dudalina

Dudalina began the opening of new franchises, consolidating the expansion plan presented in the previous year. With a model that combines the new architectural concept, the brand strengthens its presence in strategic markets, maintaining the consistency of the Dudalina experience across all customer touchpoints.

The brand recorded revenue of R\$ 234.6 million, a 4.8% increase compared to 2023. Additionally, the brand renovated five of its own stores under the new architectural concept, reinforcing its identity and enhancing the customer experience.

#### John John

John John took a significant step in its journey with its rebranding process, reaffirming its youthful and bold essence. This repositioning marks a new era for the brand, aiming to translate its identity more clearly and connect with the demands of modern consumers.

The rebranding was realized through an innovative approach centered on the concept of Night Spirit 24/7, which brings the brand's spirit into every hour of the customer's life, expanding usage occasions and the addressable market. Within this concept, denim is reinforced as the central element of the brand's narrative and portfolio. John John's essence, which blends freedom with versatility, is now reflected not only in its products but also in the experience delivered through its new architectural concept, launched at the Goiânia location.



In 2024, Veste was recognized in two of the industry's top awards, reinforcing its commitment to excellence in the customer experience.

At the Experience Awards 2024, promoted by SoluCX, the Dudalina and John John brands were highlighted as benchmarks of satisfaction and loyalty among consumers. Veste was also recognized at the Reclame Aqui Award 2024, one of Brazil's most important consumer service awards. With over 28,000 votes, the Company reaffirmed its strong connection with customers.

The standout was Estoque Outlet, which secured 2nd place in the Fashion and Apparel – Outlet category with 11,280 votes. Other brands within the Company also achieved impressive rankings: Dudalina placed 3rd in Retail and 4th among Manufacturers; John John took 5th place in Retail and 6th in E-commerce; while Le Lis reached 11th place in both Retail and E-commerce.



### Efficient Measures

Throughout 2024, Veste consolidated its financial health, strengthening its ability to operate efficiently. This financial consistency is essential to sustain longterm strategies focused on sustainability.

The results achieved include an Adjusted Net Income of R\$ 14.2 million and an Adjusted Free Cash Flow of R\$ 95.7 million, reflecting the impact of a management team committed to continuous evolution and solid results.

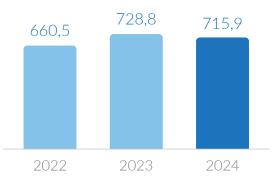
#### GRI 201-1

The year 2024 marked the beginning of a new chapter for Veste, where the planning and innovation efforts carried out in 2023 began to translate into concrete results.

We reaped the benefits of this work throughout the year, reflecting the positive impact of assertive decisions that reinforce our trajectory of continuous evolution.

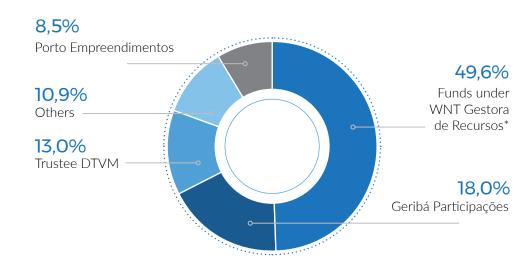
In addition, even in a stock market environment that remained limited for new business, we maintained an active and close agenda with investors. During the period, we held interactions with 59 investment firms, participated in a session with Bradesco BBI, delivered a presentation to a group of investors, and conducted a Non-Deal Roadshow (NDR) in São Paulo and Rio de Janeiro, reinforcing our commitment to transparency and market relations.

### Adjusted Gross Profit (R\$ million)



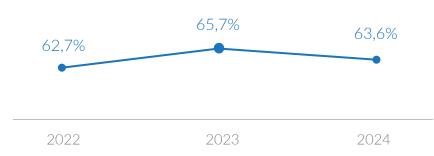


### Shareholding Composition\*

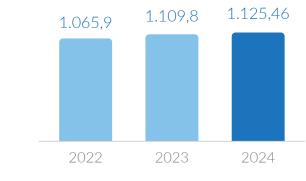


\*The figures reflect the position as of 03/30/2025.

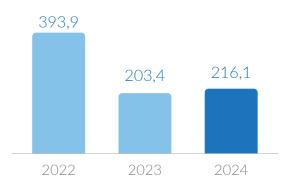
### Adjusted Gross Margin



### Adjusted Net Revenue (R\$ million)



### Accounting EBITDA (R\$ million)



Learn more about Veste's financial performance in 2024 by visiting the Results Center on our Investor Relations website.

03.

# Corporate Governance

CAPITALS

SDG

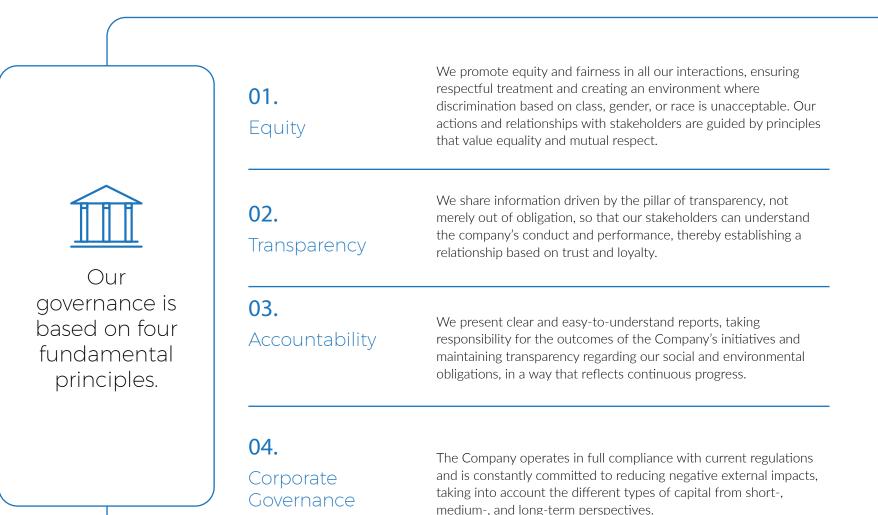
17 PARCERNASE MEROS DE PROFEENENTAÇÃO 10 REDUÇÃO DAS DESIGUALDADES

# Governance Model

#### GRI 2-1 | 2-9 | 2-13 | 2-19 | 2-20 | 2-28

Our governance structure ensures transparency, integrity, accountability, and operational efficiency across all areas of activity. To achieve this, we are guided by the principles of the Brazilian Institute of Corporate Governance (IBGC), the Organisation for Economic Co-operation and Development (OECD), and B3 (Brasil, Bolsa, Balcão).

In 2024, we reinforced our commitment to integrity and transparency through the update of our Code of Conduct and Ethics. This revision incorporated guidelines that are even more aligned with the challenges and expectations of the current landscape, emphasizing the importance of all employees understanding and practicing the behaviors and recommendations established therein.



# Governance

GRI 2-10 | 2-11 | 2-12 | 2-17

# **Board of Administration**

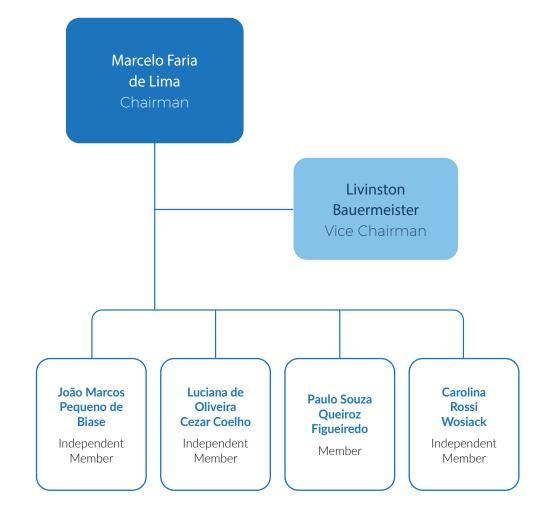
Veste's Board of Directors (CA) is the highest authority within the governance structure, operating with collective deliberation and responsibilities defined by the Bylaws and Internal Regulations. In addition to appointing and supervising the Officers and approving the hiring of independent auditors, the Board is supported by an Advisory Committee, the Audit Committee, which contributes to strategic analysis and decision-making.

In 2024, the Board maintained its composition of six members, including three independent members and two women, reaffirming its commitment to diversity and best governance practices. Board members are elected by the General Meeting for a unified two-year term, with the possibility of re-election.

Click here for more information.

WOB

In 2023 and 2024, we were recognized with the Women on Board (WOB) seal, which certifies organizations that have two or more women on their Board of Directors.



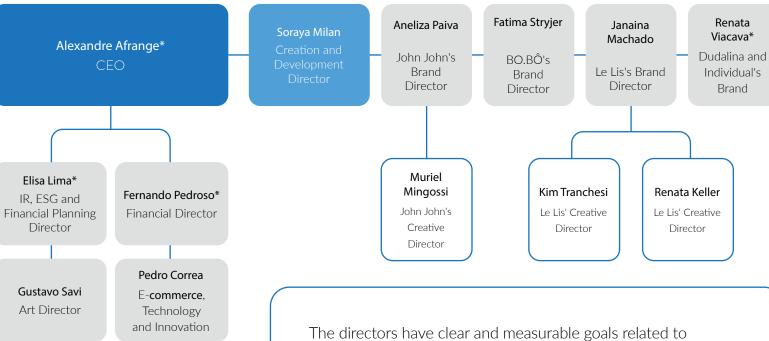
The governenance structure represents the management of 2024

# Statutory Board and Executive Board

The Statutory Board, the Company's legal representative, together with the Executive Board, is responsible for managing daily operations and implementing the policies and guidelines established by the Board of Directors.

With active participation in the development and dissemination of strategic planning, the Board ensures that our activities remain aligned with the Company's short-, medium-, and long-term objectives. Drawing on a strong foundation of academic training, professional experience, and impeccable reputation, the entire board applies its intellectual capital to the creation of innovative strategies, prioritizing the responsible growth of the business.

The Board is elected by the Board of Directors for unified three-year terms, with the possibility of re-election.



The directors have clear and measurable goals related to financial and operational indicators such as EBITDA, net income, and cash generation, linking both individual and collective performance to strategic outcomes. Additionally, two directors have goals tied to achieving the Company's public ESG commitments. This approach reinforces the alignment between management, performance, and Veste's long-term objectives.

Learn more in our executive compensation policy: https://www.veste.com/en/corporate-governance/policies/

\*The governance structure represents 2024

Michelle Manfredi

Human Resources

Director

Rodrigo Areco Commercial

Planning Director

Rogerio Okada\*

Supply Chain

Director

## Committees

The committees play an essential role in supporting the Company's strategic decisions, ensuring alignment with the best practices of corporate governance.

The Audit Committee and the Fiscal Council are responsible for supporting the Board of Directors and the Executive Board on priority matters, promoting efficiency and transparency in decision-making processes. The Management Committees, in turn, include the ESG Style Committee, Diversity Committee, Executive Committee for Digital and Growth, and Customer Experience Committee. These bodies operate in a multidisciplinary manner and are not directly linked to the Board of Directors, addressing the priority topics for Veste, its value chain, and its stakeholders.

The operational management involves employees from various areas, ensuring the necessary expertise to bring our strategy to life.

## Performance evaluation of governance bodies

GRI 2-18

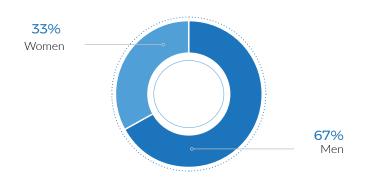
Formal evaluations of the performance of the Board of Directors, its members, the Committees, the Chairperson, and the Executive Board take place at least once during each member's term. These evaluations aim to promote continuous improvements in governance processes and practices, the company's bylaws, and the preservation of shareholder value.



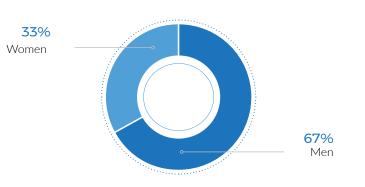


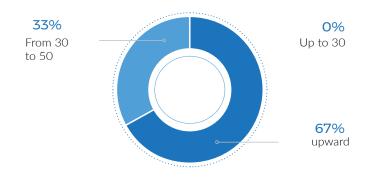
Diversity in governance bodies

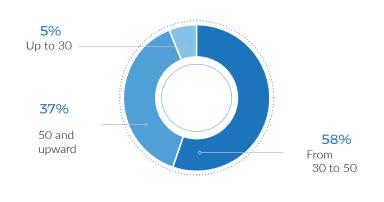
### **Board of Directors**



### Directors







# Ethics, Integrity and Transparency

Our conduct is guided by high standards of ethics and transparency, ensuring compliance with the laws and regulations applicable to our sector. In addition, we strive to build responsible and trustworthy relationships with all stakeholders, fostering a safe environment that values people's well-being, environmental preservation, and the mitigation of risks related to the brand.

## Code of Ethics and Conduct

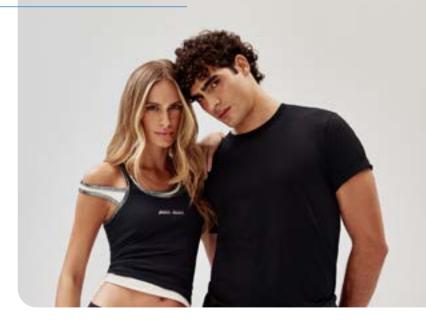
Veste has a Code of Ethics and Conduct that guides the ethical principles and the way the Company conducts its business, always striving for relationships based on respect for human beings, the environment, our values, and our guidelines. In 2024, the Code was updated, reinforcing our commitment to best governance practices and aligning the document with the new demands of the market and society.

Learn more by clicking here.

## Confidencial Channel GRI 2-16 | 2-26

We provide a Confidential Channel to ensure that all stakeholders can report any situation involving violations of the Code of Ethics and Conduct, Company Policies, or applicable laws. Reports can be submitted via the website or by phone, and the entire process is managed by an independent third-party company, with requests for additional information made whenever necessary to ensure the proper progress of investigations.

In 2024, we addressed 261 reports across low, medium, and high-impact levels. Of this total, 6 reports were classified as high impact and resulted in dismissal processes. All high-impact cases are reported to the CFO, CEO, and the Board of Directors, maintaining a clear and assertive communication flow with our governance bodies.



To access our Confidential Channel, call 0800 721 0749 or reach out through the website.

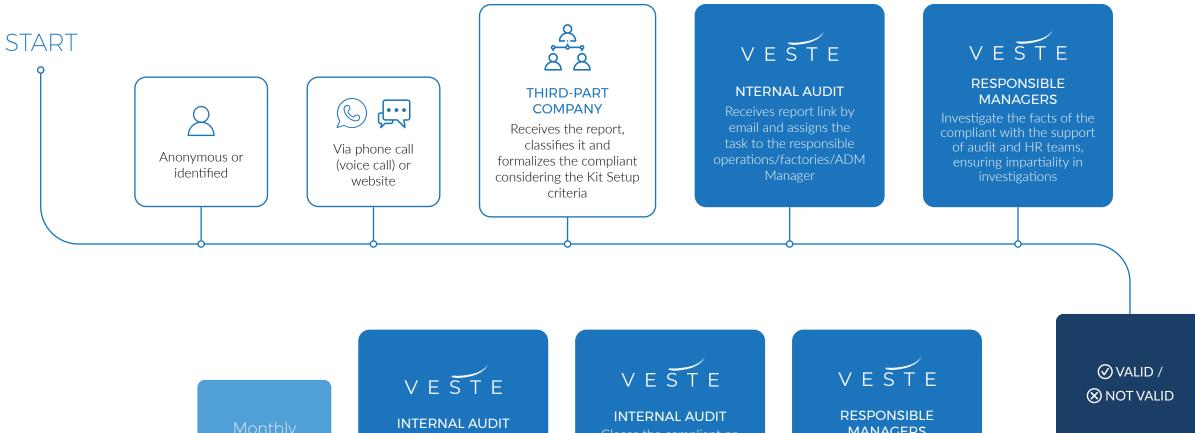
#### **Combate moral harassment**

Veste is committed to providing a safe and respectful work environment, grounded in human dignity. We do not tolerate, under any circumstances, practices of workplace harassment or any behavior that results in the humiliation or discomfort of our employees. To reinforce this commitment, the Company applies firm disciplinary measures against any violations of these principles, reaffirming the importance of maintaining an ethical and welcoming environment for everyone.





FINISH

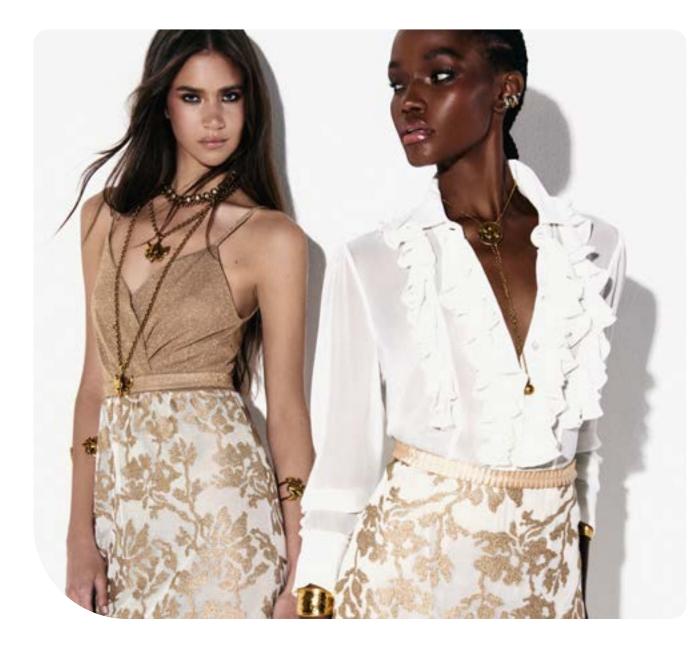


by generating monthly indicators of complaints

### Closes the compliant on the platform with the

MANAGERS

Complete the assigned task providing findings and



# Bylaws, Codes and Policies gri 2-23 | 2-24 | 2-29

In 2024, we updated key policies, including the Disclosure Policy, Risk Management Policy, Nomination Policy, Trading Policy, and Management Evaluation Policy. These revisions ensure that our guidelines are aligned with the Company's current context and market demands.

This improvement builds on the work started in 2023, when we implemented new Policies, reinforcing our commitment to solid and continuously evolving governance.

To learn more about these and other Veste Policies, <u>click</u> here.

# Risk Management

The definition of Veste's Risk Appetite and the approval of related policies are the responsibilities of the Board of Directors. Additionally, the Audit Committee, the Financial Department, Compliance, Internal Controls, Risk Management, and Internal Audit play an essential role, providing strategic support to the Board and periodically overseeing the threats and risks inherent to their respective areas of operation.

Our process encompasses the identification, assessment, monitoring, and mitigation of risks, including financial, operational, regulatory, and reputational aspects. We use advanced tools to analyze and prioritize each identified risk, applying treatment strategies aligned with their impact and likelihood of occurrence. This work is guided by the Risk Management Policy, which establishes clear guidelines and reinforces the effectiveness of internal controls.

Also in 2024, we began preparations to meet the

CVM requirements related to the disclosure of environmental risks, in accordance with IFRS S1 and S2 standards. The Company is already conducting climate risk analyses aligned with these standards and will continue advancing in the adaptation process. Our commitment is to ensure full compliance with the regulations and to publish the information within the legal timeframe, reinforcing transparency and climate governance.

The main risks monitored by Veste include market, credit, regulatory, reputational, cyber, and business risks.

Check out Veste's Risk Management Methodology beside:



#### **RISK IDENTIFICATION**

Data analysis, indicators, and processes within the organization, along with meetings that involve the participation of professionals from various areas.

#### **RISK ANALYSIS**

Analysis of the sources and causes of the identified risks, their impacts, and the likelihood of occurrence.

#### RISK TREATMENT

Establishment of treatment measures for each type of risk, based on its potential impact and likelihood of occurrence.

#### **RISK EVALUATION**

Identification of the risks that require treatment, as well as their implementation priority.

# Data Protection GRI 418-1

We prioritize the security of personal data and information belonging to customers, employees, suppliers, partners, and other stakeholders, operating in full compliance with the Brazilian General Data Protection Law (LGPD), No. 13.709/2018.

Our management model ensures that the Company's operations and business model are aligned with the criteria required by current legislation. Beside, we highlight some of the main actions implemented in this area:

The employee team is also continuously trained to identify potential fraud. Learn more on page 57.

1	DATA SECURITY AUDITS	We conduct regular audits to verify data security across our service channels and in the products and services we offer.
2	SECURITY POLICIES AND	We maintain a specific data security policy, with procedures that are continuously monitored and audited.
3	CYBER INCIDENT	We have established clear procedures for responding to cyberattacks and ensure transparent communication with customers, suppliers, and partners in the event of incidents.
4	SECURITY PROTOCOL	We regularly update our security protocols, access controls, and equipment usage rules to minimize the risks of cyberattacks.
5	DATA SECURITY TRAINING	We have implemented a continuous data security training program for our employees.



# Environment

CAPITALS





# Atmospheric Emissions

GRI 3-3 | 305-1 | 305-2 | 305-3

Greenhouse gas (GHG) emissions are one of the main drivers of worsening climate change, highlighting the urgent need for mitigating actions by organizations and governments to ensure a sustainable future for upcoming generations. In the context of the fashion industry, Veste recognizes its responsibility and maintains a firm commitment to reducing environmental impacts. Climate change is already a reality that directly affects the sector, requiring constant reinvention of the collection calendar.

In 2024, we advanced on our decarbonization journey. In partnership with WayCarbon, the consultancy responsible for the GHG Emissions Inventory reviewed in 2024, we continued our GHG emissions reduction project, with the goal of submitting our short-term targets to the Science Based Targets initiative (SBTi), scheduled for 2025.

GHG Emission Sources	2023	2024			
Scope 1 Emissions (tCO <sub>2</sub> e)					
Stationary combustion	680.00	440.95			
Mobile combustion	0.66	13.19			
Fugitive emissions	1,940.00	1,483.37			
Total Scope 1	2,620.66	1,937.52			
Scope 2 Emission	s (tCO₂e)				
Electricity purchased and consumed (location)	732.08	972.93			
Electricity purchased and consumed (purchase choice)	678.59	853.51			
Total Scope 2 (location)	732.08	972.93			
Total Scope 2 (purchase choice)	678.59	853.51			

GHG Emissions Sources2023		2024			
Scope 3 Emissions (tCO₂e)					
Activities related to fuel and energy not included in Scopes 1 and 2	79.03	32.05			
Purchased goods and services	19,967.57	15,927.15			
Employee commutting (home-work)	3,710.62	2,934.23			
Waste generated in operations	572.35	525.96			
Transport and distribution (upstream)	282.00	302.99			
Business Trips	312.53	431.28			



We are also part of the UN Global Compact's Ambition Net Zero Movement. Learn more about the commitments involved: https://www. pactoglobal.org.br/movimentos/movimentoambicao/

# Climate Commitment

### Achieve 100% renewable energy across all our operations by 2030;

ờ́: CLIMATE

Ensure that 25% of key raw materials have a lower climate impact by 2025; Set targets for scopes 1, 2, and 3 (validated by SBTi or alternative approaches approved by the UNFCCC\*).

#### BIODIVERSITY

Develop individual biodiversity models, research, and capacity-building; Support zero deforestation and sustainable forest management by 2025. 💥 OCEAN

Eliminate problematic and unnecessary plastic in B2C packaging by 2025 and in B2B packaging by 2030; Ensure that at least half of all plastic packaging is 100% recycled, by 2025 for B2C and by 2030 for B2B. Additionally, as a signatory of The Fashion Pact in 2024, Veste has committed to reducing its environmental impact and promoting responsible production and consumption practices.

The pact's goals focus on three main areas: Climate, Biodiversity, and Oceans, reflecting Veste's alignment with global actions to mitigate climate change, preserve biodiversity, and protect marine ecosystems.

\* United Nations Framework Convention on Climate Change(UNFCCC)



# Raw material

In 2024, we advanced in strengthening our sustainable supply chain by implementing actions derived from the assessment conducted the previous year on the materials used in our products. This progress reflects our commitment to ensuring that, by 2025, 25% of our key materials come from sources with lower environmental impact.

As part of this progress, we worked closely with our suppliers to map the certifications of the raw materials used in the products supplied to Veste. This assessment allowed us to consolidate a more accurate overview of the available sustainable inputs, resulting in significant progress toward the goal, reaching 18.6% of the target.

Additionally, we continue to apply strict controls in the selection of suppliers, prioritizing those committed to certified cotton, clean energy, waste management, and responsible social practices.

Material Composition	Total
Cotton	55%
Poliester	18%
Viscose	11%
Leather	2%
Polyamide	3%
Linen	3%
Polyurethane	2%
Elastane	1%
Silk	1%
Others	5%

### Traceability

In September 2023, we joined the Sou de Algodão Movement, promoted by Abrapa (Brazilian Association of Cotton Producers), strengthening our commitment to responsible practices, including the use of natural fibers in our products.

In the same year, we also joined the Sou ABR program, which ensures complete traceability of garments made with cotton, guaranteeing the socioenvironmental certification of the origin of this raw material in our products. With the traceability system already in place, we continue monitoring our upcoming collections to ensure full transparency across the production chain. Consumers can access detailed information about the origin of the cotton through a QR code on the product tags, made possible by blockchainbased technology that securely and reliably records each step of the production process, respecting the individuality of each product's traceability.

In 2025, we are expanding the initiative to include other shirt and denim suppliers.







# 80,000 pieces

traceable and with socioenvironmental certification

**33 products** of Individual brand

**27 products** of Dudalina brand

# Energy Efficiency

GRI 2-4 | 302-1 | 302-3

In 2024, Veste advanced even further on its journey toward energy efficiency and reducing environmental impacts.

In August, we began replacing the energy sources at our two factories, located in Terra Boa and Aparecida de Goiânia, transitioning to renewable energy and reaffirming our commitment to more sustainable practices in our operations.

This initiative is part of an ongoing strategy to maximize energy efficiency, ensuring that production activities are carried out with minimal environmental impact. Additionally, we achieved a reduction in gas consumption at the Aparecida de Goiânia facility by replacing the gas boiler with water microcompressors powered by electricity, which, in turn, comes from renewable sources. Beyond the factories, we are now evaluating alternatives to transition the energy supply in the stores where we manage and have the option to choose providers. We will carry out this shift to renewable sources, further expanding the positive impact of the initiative.



\* There was a reduction in electricity consumption at the Terra Boa factory due to an internal team unification initiative. Previously, the facility operated with two teams working in separate shifts. As of August 2023, the teams began operating in a single shift, reducing the overall activity period at the factory.

#### Energy Consumption Within the Organization (in GJ)

	2023	2024
Diesel	2,129.04	2,014.09
Gas	1,510.54	552.75
Gasoline	19.38	19.59
Electricity	24,825.25	24,513.43
Office and DC São Paulo (free market energy)	4,104.00	4,636.80
Office and DC (non-renewable)	1.80	1.80
Terra Boa Factory (non- renewable)	3,965.82	1,757.10
Terra Boa Factory (renewable energy)	0	1,423.38
Aparecida de Goiânia Factory (non-renewable)	1,084.44	669.05
Aparecida de Goiânia Factory (renewable energy)	0	583.54
Stores (non-renewable)	15,669.29	15,441.76

# Water Withdrawal and Consumption

We remain committed to improving water use management by implementing measures that prevent waste and ensure that our operations comply with current environmental regulations.

### In 2024, we intensified the monitoring of data related to water sourcing and consumption.

As part of our responsible management practices, we have implemented a special storage system for industrial effluents, ensuring that waste resulting from garment testing and button dyeing is properly collected and treated. These effluents are stored in impermeable reservoirs and sent to companies specialized in handling industrial waste, promoting environmentally appropriate disposal and contributing to environmental protection.

In addition, we maintain partnerships with laundry suppliers certified by the Brazilian Textile Retail Association (ABVTEX)\*, who treat the water used in their industrial processes. It is worth noting that the water used by Veste is discharged into the sewage system in compliance with legal requirements.

\* The ABVTEX certification is awarded to businesses in the textile sector that meet a series of requirements related to social and

#### Water Withdrawal (liters)

Source	2023	2024
Artesian well	2.457.000	2.912.100
Utility provider / Water truck	6.000.000	6.200.000
Total	8.547.000	9.112.100

In our stores, water is supplied by third-party companies, with no direct sourcing from atural sources. We have not conducted studies to identify regions experiencing water tress.

#### Water Consumption (liters)

Source	2023	2024
Office and DC	6,000,000	6,200,000
Terra Boa Factory	537,000	752,100
Aparecida de Goiânia Factory	1,920,000	2,160,000
Stores	3,104,000	2,669,000
Total	11,561,000	11,781,100

\* The consumption calculations for the stores are based only on those with individual water bills, excluding those located in condominiums or shopping centers with

# Waste Management

#### GRI 2-4 | 301-1 | 301-3 | 306-1 | 306-2 | 306-3 | 306-5

In the fashion industry, responsible waste management is essential to prevent negative impacts on soil, water, air, and the health of people and animals. Aware of this responsibility, Veste develops processes focused on reducing waste generation and prioritizing practices such as material reuse and recycling.

In cases where recycling is not feasible, we ensure the proper final disposal for each type of waste, aligning our operations with the requirements of environmental standards and legislation. This approach not only mitigates environmental impacts but also strengthens Veste's commitment to sustainability, adding value to its environmental chain.

Since the beginning of our partnership with eureciclo in 2022, we have already promoted the recycling of 721.19 tons of paper and 25.11 tons of plastic.



The paper packaging of all our brands carries the FSC® certification seal, ensuring the sustainable origin of the raw materials used in our shopping bags and various packaging types. Additionally, transportation products are packed in cardboard boxes that are also FSC-certified\*.

Currecicto

In 2024, we maintained our partnership with eureciclo, the largest reverse logistics certifier in Brazil, reinforcing our commitment to sustainability. Through this initiative, we ensure that a volume equivalent to the packaging delivered to customers is recycled, covering both physical stores and e-commerce.

\* Forest Stewardship Council (FSC), translated as Conselho de Manejo Florestal.

#### Waste Generation\*

Туре	2023	2024
Non-hazardous waste		
Textile waste	83,431 kg	114,300 kg
Recycled waste (paper and plastic)	29,545 kg	41,201 kg
Boiler ashes	3 m³	6 m <sup>3</sup>
Cardboard	147,494 kg	145,824 kg
Common waste <sup>1</sup>	134,550 kg	123,360 kg
Organic waste <sup>1</sup>	26,910 kg	84,505 kg
Hazardous waste		
Button dyeing	5.81 m <sup>3</sup>	13.81 m³
Chemical packaging	78 kg	60 kg
Bulbs (units)	2,334	808

We continued to strengthen important projects already implemented in previous years, generating even more meaningful results. We maintained the Drop Your Jeans initiative by John John, which encourages customers to donate their jeans. The collected products go through an upcycling process and are transformed into costumes for performances by the Soul Guetto group from Belo Horizonte (MG).

At our Terra Boa factory, textile scraps from the production process are sold for recycling, and the proceeds are fully directed toward social initiatives in the city. In 2024, this initiative enabled the donation of appliances and food to a local elderly care home.

We also continued our circular economy partnership with Dress&Go, with a portfolio of 50 dresses available for rental. Each of these dresses was rented an average of ten times.

Additionally, we expanded the composting program at our corporate office in São Paulo (SP), transforming food waste from the break rooms and kitchen into organic compost. This practice replaces chemical products in gardens and vegetable patches and contributes to reducing greenhouse gas emissions associated with transportation and landfill disposal.



### Packaging

Taking an important step toward meeting Veste's public goals and commitments (learn more on page 12), in 2024, we established a partnership with a supplier that works with 100% post-consumer recycled plastic.

Starting in 2025, we will begin replacing the plastic garment bags with a more sustainable alternative that does not compromise product protection. While these bags are not handed to customers in physical stores, they are essential in e-commerce to prevent items from being damaged during transport, as well as in the wholesale (B2B) segment, which is part of our 2030 target. 05.

# Social

CAPITALS

SDG 5 FRANKING CENT 5 FRANKING CENT 6 FRANKING CENT 10 FRANKING CENT 11 FRANKIN

# Our people

GRI 2-7 | 405-1 | 401-1

### People are at the center of our strategy, representing our commitment to excellence.

We foster a work environment that prioritizes trust, collaboration, and continuous development, recognizing that employee motivation and engagement are fundamental to the success of the business.

Our team is made up of committed professionals focused on achieving the best results. With a highperformance culture, we encourage transparency, critical thinking, and innovation — essential elements for adapting to a constantly evolving market while remaining aligned with our values and strategic objectives.

### Demographic Distribution:

**35,9%** Under 30 years of age

Q

2,670

women

(76,9%)

 $\bigcirc$ 

804

men

(23,1%)

# 55,4% From 30 to 50 years of age

### 8,7%

50 years of age and upward

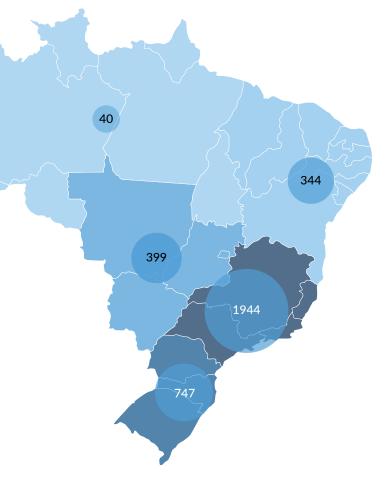
### **47,0%** Under 30 years of age

#### **47,5%** From 30 to 50 years of

# age

#### 5,5% 50 years of age and upward

### Employees by Region:



Numbers of	hires	Hiring rate*		
2023	2024	2023	2024	
1073	961	0.68	0.72	
629	615	0.32	0.33	
58	57	0.23	0.21	
Numbers of	hires	Hiring rate*		
2023	2024	2023	2024	
489	373	0.51	0.46	
1.271	1260	0.45	0.47	
Numbers of	hires	Hiring rate*		
2023	2024	2023	2024	
250	195	0.56	0.49	
136	166	0.35	0.48	
7	15	0.24	0.38	
927	999	0.46	0.51	
440	258	0.47	0.35	
	2023 1073 629 58 Numbers of 2023 489 1.271 Numbers of 2023 250 136 7 927	10739616296155857Numbers of hires202320244893731.2711260Numbers of hires20232024250195136166715927999	2023       2024       2023         1073       961       0.68         629       615       0.32         58       57       0.23         Hiring rate         2023       2024       2023         489       373       0.51         1.271       1260       0.45         Numbers of hires       Hiring rate         2023       2024       2023         203       2024       2023         1.271       1260       0.45         Numbers of hires       Hiring rate         2023       2024       2023         1.271       1260       0.45         1.271       1260       0.45         1.271       1260       0.45         1.271       1260       0.45         250       195       0.56         136       166       0.35         7       15       0.24         927       999       0.46	

\* The hiring rate is the ratio between the number of hires and the total number of employees by category

Number of dis	missals	Turnover rate*		
2023	2024	2023	2024	
1009	1062	0.64	0.79	
712	779	0.37	0.42	
63	75	0.25	0.27	
Number of dis	missals	Turnover rate*		
2023	2024	2023	2024	
488	514	0.51	0.64	
1,296	1,402	0.46	0.53	
Number os dismissals		Turnover rate*		
2023	2024	2023	2024	
266	240	0.60	0.60	
107	156	0.32	0.45	
9	4	0.31	0.10	
890	1,077	0.44	0.55	
512	439	0.55	0.59	
	2023         1009         712         63         Number of dis         2023         488         1,296         Number os dis         2023         1,296         1,296         1007         266         107         9         890	1009       1062         712       779         63       75         Number of dismissals       2024         488       514         1,296       1,402         Number os dismissals       2024         2023       2024         1,296       1,402         1,296       1,402         1,296       240         107       156         9       4         890       1,077	2023       2024       2023         1009       1062       0.64         712       779       0.37         63       75       0.25         Turnover rationalistals         2023       2024       2023         2023       2024       2023         488       514       0.51         1,296       1,402       0.46         1,296       1,402       0.46         2023       2024       2023         2066       240       0.60         107       156       0.32         9       4       0.31         890       1,077       0.44	

\* The turnover rate is the ratio between the number of people who have left the Company and the total number

of employees, by category

# Diversity, Inclusion and Human Rights

GRI 2-29 | 3-3 | 405-1

Diversity, inclusion, and respect for human rights are fundamental pillars for building an enriching and innovative work environment.

Our commitment goes beyond equal opportunities, fostering a space where each person — regardless of their background, identity, or journey — is welcomed, valued, and encouraged to contribute fully.

At a time when many large companies are stepping back from their diversity goals, we reaffirm our commitment to promoting representation across our operations, with a particular focus on gender equity, reflected in the significant presence of women in leadership positions.

# Compensation

GRI 202-1

#### **Ratio of basic salary and remuneration of women to men** GRI 405-2

Category	Average salary	Average remuneration*		
Executive level**	1.17	1.11		
Management level	1.04	1.07		
Non-leadership	1.11	1.06		

The presented ratio reflects the relationship between the average salary of female employees and the average salary of male employees within the same category. According to this analysis, women, on average, receive higher salaries than men at all levels.

<sup>\*</sup> Compensation represents not only salary but also the additional earnings the employee receives throughout the year, such as bonuses, profit-sharing (PLR), benefits, among others.

<sup>\*</sup> The CEO was excluded from the direct comparison with other executives due to the uniqueness of their

### Women Lead

The promotion of gender equality and women's empowerment are fundamental pillars of Veste's strategy, with practices aligned with the Sustainable Development Goals (SDGs), particularly SDG 5 (Gender Equality) of the United Nations 2030 Agenda. We are also part of the "Elas Lideram" (Women Lead) movement of the UN Global Compact, which aims to have 1,500 companies committed to gender parity in senior leadership by 2030.

We are proud to have received the WOB – Women on Board seal in both 2023 and 2024, recognizing companies that value the presence of women on their Board of Directors or Advisory Boards.

### Women are the majority at Veste: they represent 77% of the workforce and make up 62% of senior leadership positions

Learn more about the moviment by clicking here.

Functional actogories by and arount	Under 30		From 3	From 30 to 50		More than 50	
Functional categories by age group*	2023	2024	2023	2024	2023	2024	
Board of Administration	0,0%	0,0%	33,3%	33,0%	66,7%	67,0%	
Fiscal Council	0,0%	0,0%	66,7%	67,0%	33,3%	33,0%	
Directors	5,3%	6,0%	57,9%	56,0%	36,8%	39,0%	
Managers	3,3%	0,0%	90,2%	88,0%	6,6%	12,0%	
Supervisors	21,9%	16,0%	75,0%	79,0%	3,1%	6,0%	
Administrative	44,4%	43,0%	50,9%	53,0%	4,7%	4,0%	
Operational	42,5%	36,0%	51,4%	57,0%	6,1%	7,0%	
Retail	43,5%	41,0%	49,6%	50,0%	7,0%	9,0%	
Europhic and anternation by annual	% Men			% Women		1	
Functional categories by genre*	2023		2024	2023		2024	
Board of Administration	66,7%	)	67,0%	33,3%	)	33,0%	
Fiscal Council	100,0%	6	67,0%	0,0%		33,0%	
Directors	42,1%		33,0%	57,9%		67,0%	
Managers	24,6%	1	25,0%	75,4%	1	75,0%	
Supervisors	31,3%	)	31,0%	68,8%	)	69,0%	
Administrative	31,6%		33,0%	68,4%	)	67,0%	
Operational	33,9%	)	32,0%	66,1%	)	68,0%	
Retail	18,8%	)	16,0%	81,2%	)	84,0%	



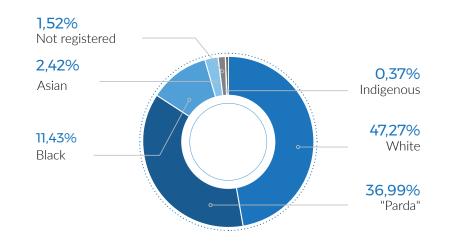
## "Desenvolve Talentos Negros" Program

We believe that a plurality of perspectives is essential to strengthening the Company's creativity, innovation, and competitiveness..

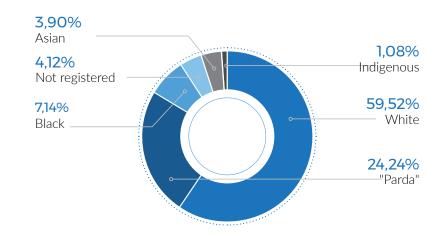
At the end of 2024, we launched the second edition of the Program to accelerate the careers of our retail team. Spanning ten months of learning and integration, the program will offer 15 assistant manager\* positions across our brands to finalists who complete the learning paths and pass their case evaluations, allowing them to advance into this new leadership phase of their careers.

In the edition launched in 2023 and completed in 2024, we totaled 1,075 hours of learning. Participants also presented case studies to strategic areas such as CRM, Market Intelligence, Technology, Data Science, and Omnichannel.

#### Self-declared Identity of Color or Race\*



#### Minority Groups in Leadership Positions\*\*



Racial Equity Talk: In celebration of Brazil's National Day of Zumbi and Black Consciousness (November 20), we held a lecture with Viviane Elias Moreira, addressing racial equity and the fight against racism.

Support for Trans People: We offer two days off for trans individuals who wish to update their name and/or gender in their official documents, along with a reimbursement of R\$ 200.00 to cover notary fees.

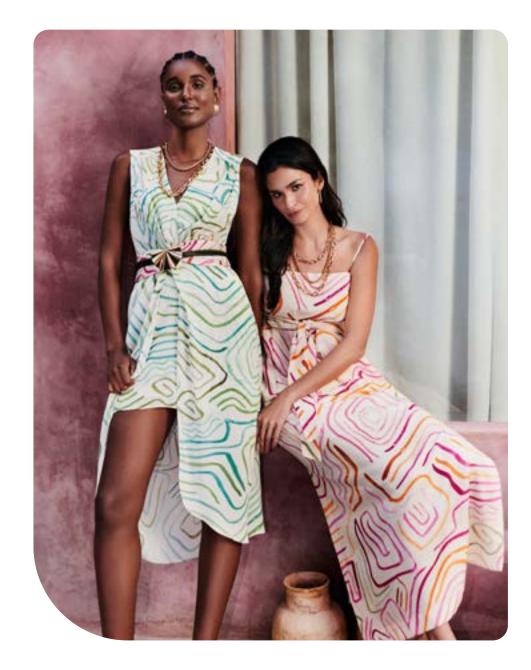
International LGBTI+ Pride Day: We hosted a special lecture with Professor Renan Quinalha, discussing topics on diversity, inclusion, and the importance of respect in the workplace.

Refer a Person with a Disability Program: Encourages employees to refer candidates for affirmative job openings dedicated to people with disabilities.

<sup>•</sup> In addition to these Programs, we also developed several initiatives throughout the year focused on diversity, such as:

<sup>\*</sup> Census conducted in 2024

<sup>\*\*</sup> Leadership positions are considered from the coordeination level upwards



# Team Development

GRI 401-3 | 404-2 | 404-3

Through structured initiatives, we continuously invest in team training, providing opportunities for skill development and professional growth.

#### Internal Communication

Veste expanded its communication channels by launching the VESTE News bulletin, a platform dedicated to sharing the Company's key developments throughout the year. In addition to regular announcements, themed bulletins were also introduced, focusing on topics such as mental and physical health, as well as the main ESG initiatives.

#### **Corporate University**

Investment in training remains a priority at Veste. In 2024, our Corporate University had 2,794 active users. In addition to the training sessions offered throughout the year, we provided career development plans and support for independent projects, preparing our professionals to meet market challenges.

#### You are part of our history Program

In 2024, we continued to honor the journey and dedication of our employees through the "You Are Part of Our History" Program. This initiative pays tribute to those who have completed 10, 15, 20, 25, or 30 years with Veste, celebrating their commitment and contribution to the Company. This year, 120 employees across all our business units were recognized.

### You and the CEO

In 2024, we launched the "Você e o Presidente" (You and the CEO) program, aimed at strengthening the connection between employees and senior leadership by creating an open space to share suggestions and new initiatives.

The meetings take place quarterly, in person at the corporate office in São Paulo, with remote participation available for employees from other units.

The first edition, held in April, had an open theme and included nine participants, resulting in 11 initiatives, of which nine have already been implemented.

In September, the second edition focused on the impact of artificial intelligence, involving 19 participants and generating 15 initiatives, which are currently in the implementation phase. The third edition, held in November, addressed the elimination of unnecessary processes, bringing together 17 employees and leading to the creation of 13 initiatives, which are also under development.



## **Veste Talks**

Veste Talks is a strategic meeting where the company's senior leadership shares Veste's quarterly results with employees shortly after they are disclosed to the market.

The initiative involves all teams — from corporate offices to stores, distribution centers, and factories — ensuring transparency and alignment regarding the company's direction. In addition to presenting financial results, the meeting also provides key updates, enabling employees to understand the company's performance and its future outlook.

### **Information Security**

We reinforce the importance of this essential topic for our business through training on the KnowBe4 platform, which educates employees on cybersecurity and digital best practices.

These training sessions raise awareness about cyber risks and the need to protect information, while also providing guidance on how to implement safe technology practices in day-to-day operations.



### Escuta Veste Survey

An initiative created to give employees a voice, allowing them to express their perceptions of the work environment and identify opportunities for improvement. In the most recent edition, held between August 20 and 30, the program achieved an 88% participation rate among employees, reinforcing the engagement and importance of this channel for dialogue.

The results revealed that 74% of participants consider Veste a great place to work and would recommend the company to others. Moreover, the feedback collected helps shape an environment increasingly aligned with team needs, enabling responsible departments to develop action plans based on the insights received.

The improvements identified through the survey are monitored internally and highlighted with a specific seal, ensuring transparency and showcasing the changes implemented based on employee suggestions.



# Leadership Development

In 2024, we delivered 13 hours of training for Corporate leaders (PDL) and 21 hours for Retail leadership, in addition to the online learning paths available through our Corporate University.

Through these initiatives, we reinforced our commitment to the continuous development of leadership and the creation of a work environment increasingly aligned with the needs of our employees. Constantly seeking new ways to foster the professional growth of our team, we also secured special discounts for undergraduate programs, MBAs, and short courses.

Our team is what drives our success.

# Percentage of employees who received feedback

Functional Cotocom	Perce	ntage
Functional Category -	2023	2024
Director*	100%	100%
Coordination/Managers	98%	95%
Administrative	76%	86%
Operational	100%	99%
Sales	16%	48%

\* The total number of eligible employees was taken into account for the Executive and Operational levels.

Conto	Percent	age
Genre	2023	2024
Men	32%	23%
Women	68%	69%

\* The total number of eligible employees.





We believe that success begins with the appreciation of internal talent. The table below demonstrates this ongoing commitment, reflecting a consistent track record of merit and promotions. Each achievement represents the recognition of our employees' dedication and potential, reinforcing a culture of continuous growth and development.

Marita and Dramations	Womer	1	Men		Total	
Merits and Promotions	2023	2024	2023	2024	2023	2024
Merits	168	168	97	109	265	277
Promotions	330	261	138	116	468	377
Total	498	419	235	225	733	654

Health and Security

Veste promotes initiatives to ensure employee well-being and health, including educational campaigns and quality-of-life programs. Notable actions include the Breastfeeding Support Room and workplace exercise sessions, encouraging attention to physical health.

Occupational health and workplace safety management is conducted through the SOC system, which continuously monitors the Company's units to ensure risk prevention and mitigation. Additionally, employees are encouraged to report unsafe conditions to the Internal Commission for Accident Prevention (CIPA) and the Workplace Safety department, while incidents are analyzed by the RIAT system, ensuring appropriate corrective measures.

### Materna Veste Program

We provide a Breastfeeding Support Room at our corporate office to enhance comfort for mothers and their babies and to encourage breastfeeding. In addition, the space is also available for medication administration, ensuring privacy and convenience for employees who require such care during their workday.

Materia and Determity Leave	Wor	Women		Men	
Maternity and Paternity Leave	2023	2024	2023	2024	
Empolyees entitled to take leave	2.856	2.711	948	804	
Employees who took leave	110	87	24	19	
Employees who were expected to return after the end of the leave	110	87	24	19	
Employees who returned to work after the end of their leave	110	87	24	19	
Employees who would complete 12 months after returning from leave	104	108	14	25	
Employees who effectively completed 12 months after returning from leave	44	34	6	16	
Return tax	100%	100%	100%	100%	
Retention tax*	42%	31%	43%	64%	

\* The difference in the one-year retention rate from one year to the next is linked to higher turnover in stores during the 2024 period and is not related to the maternity/paternity status of the employees

# Sucess Partnership

GRI 203-1 | 203-2 | 204-1

Veste operates under a hybrid production model, combining in-house manufacturing, outsourcing of specific stages, and full outsourcing. This diversified approach provides greater flexibility and agility in responding to market fluctuations, enabling efficient adaptation to consumer demands and optimal use of available resources. In addition, we shared our ESG goals, highlighting how suppliers play an essential role in this sustainability journey. This event marked the beginning of an even closer and more strategic relationship, strengthening our value chain and paving the way for new joint opportunities.

In 2024, we held our first Supplier Meeting—an important event that brought together our key partners for a moment of connection and exchange. It marked the first step in strengthening relationships with our suppliers, many of whom have been long-standing partners.

During the meeting, we shared Veste's story, highlighted the restructuring efforts of recent years, and outlined our goals for the future, reinforcing the importance of an aligned and collaborative approach.



# R\$ 261.709.359

Spending on suppliers, 71% of whom were domestic.



### **ABVTEX Program**

Veste is part of the program led by the Brazilian Textile Retail Association (ABVTEX), which promotes best practices throughout the textile sector's supply chain. This initiative ensures a sustainable work environment and dignified conditions for all workers involved.

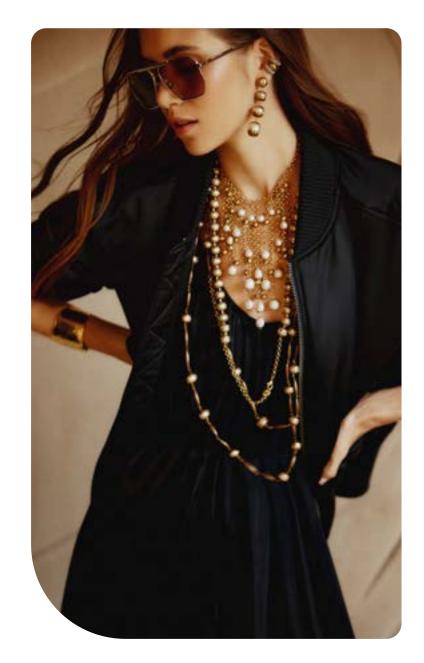
To join the program, suppliers undergo a rigorous audit process that assesses compliance with labor, social, and environmental standards.

The required criteria include the prohibition of child and forced labor, respect for workers' rights, maintenance of a safe and healthy workplace, and adherence to environmental regulations.

If any irregularities are identified during the procurement process, Veste takes immediate action to ensure compliance. Depending on the severity of the issue, corrective measures may include the implementation of an adjustment plan or, when necessary, the termination of the supplier partnership. In 2024, we had 324 domestic suppliers for apparel, footwear, and accessories, all of whom were certified by ABVTEX during the year.



In 2024, the Terra Boa (PR) factory maintained its Gold standard certification.



# Social Projects GRI 203-1 | 203-2



## Amigos do Bem and Le Lis Casa

The relationship between Veste and the NGO Amigos do Bem reflects a strong commitment to social transformation and sustainable development. For several years now, Veste has been donating fabric remnants from its production process, which are used to make towels and curtains distributed to homes. schools, and educational spaces supported by the project. The NGO also produces patchwork tote bags with these materials, which are purchased by Veste and given to new employees during onboarding. In addition to this ongoing support, Le Lis Casa expanded its involvement in 2024 by contributing to the establishment of a craft workshop at the NGO's headquarters in Alagoas. The project began with the hiring of a specialized consultant who trained around 20 women from the village of Torrões (CE) in the creation and production of pot holders, baskets, placemats, and napkin rings.

As a result, the first collection was launched on December 10, totaling 1,157 pieces. This milestone marked the beginning of an initiative that already includes three more collections in the pipeline and the production of eight different products. With the continuation of the project, the expectation is to expand into new collections, strengthening the partnership and increasing training and incomegenerating opportunities for the local community. Moreover, Veste further strengthened its commitment to Amigos do Bem by making a special donation of bazaar items at the end of the year for the NGO's Christmas event. This donation supported social initiatives and amplified the positive impact of the partnership. With the donated products, the NGO raised over R\$ 30,000.

At the latest partner company meeting hosted by Amigos do Bem, CEO Alexandre Afrange, along with the leadership and team from Le Lis Casa, attended the event, reaffirming the long-standing partnership with the NGO, which has been making a positive impact in Brazil's northeastern backlands for 30 years.

## Donations to Rio Grande do Sul

After the tragedy in Rio Grande do Sul, Veste launched a mobilization campaign through which we donated 22 pallets of drinking water and 100 mattresses, distributed via local institutions.

Additionally, we organized a BO.BÔ Friends & Family bazaar, where entry was granted in exchange for donations of food and hygiene products for the affected communities in Rio Grande do Sul. This effort resulted in the collection of 90 boxes of donations, totaling 300 kg of food and 15 kg of personal hygiene products.

Veste also committed to directly supporting our representatives and partners in the region. For a representative in Porto Alegre who lost 100% of their showroom, we granted samples of three collections, ensuring they could resume operations with greater security.

Furthermore, we carried out special negotiations with other showrooms in the state, offering exclusive conditions for the purchase and sale of partially affected samples, including a higher discount percentage. Lastly, through our Southern Region Operations Management, we closely monitored the situation of our employees and their families. We provided financial support to affected employees, ensured payment based on their average salary over the past 12 months for May, and offered advances on their 13th salary in exceptional cases.

## Protea Institute

Instituto Protea's mission is to provide breast cancer treatment for women from low-income backgrounds. Le Lis has been a long-standing partner, donating 100% of the profits from thematic product sales to the organization.

In addition, Estoque held the "Defeitos do Bem" Bazaar, an initiative that combines conscious consumption with social impact. A portion of the proceeds from the sales was donated to the Institute, totaling R\$ 147.35 thousand.

Since the beginning of our partnership, more than 3,000 women have benefited, with a total investment of R\$ 1.85 million made by Veste's brands.

### **Dudalina Exclusive Scarf**

Dudalina, in partnership with Américas Amigas, supported the fight against breast cancer by creating an exclusive scarf. 100% of the profit from sales was donated to the organization, totaling R\$ 16.9 thousand.

## NGO "Casa dos Curumins"

John John developed the costumes for the band from the NGO Casa dos Curumins for their performance in Switzerland, contributing to the appreciation of the institution's artistic and cultural work on an international stage.



# Sponsorship Events

Through tax incentives, Veste supports cultural events that promote access to art and music, reinforcing its commitment to the appreciation of culture.

John John sponsored the Jazz Festival at the Memorial da América Latina, held on September 28 and 29, in addition to a six-month sponsorship of theatrical productions at Teatro UOL, located in Shopping Pátio Higienópolis.

Meanwhile, Dudalina invested in promoting the arts through a sixmonth sponsorship of Sala São Paulo and a dance performance directed by Ana Botafogo, contributing to the diffusion of classical music and dance in the Brazilian cultural scene.

A portion of the tickets was raffled off so that employees could also attend and enjoy the events.

# Annexes

06.

# GRI Content Map

UNIVERSALS STANDA	ARDS	REFERENCE/DIRECT RESPONSE
General Content		
The organization and i	its reporting practices	
2-1	Organizational details	14, 19, 21 and 30
2-2	Entities included in the organization's sustainability reporting	4
2-3	Reporting period, frequency and contact point	4
2-4	Restatements of information	The data collection regarding energy consumption in stores and the total amount of organic and general waste generated has been improved and corrected compared to the figures reported in the 2023 Report, published in 2024.
2-5	External assurance	This report did not undergo external assurance. However, it considered the thorough evaluation of everyone involved in its production, as well as the assessment of the Board of Directors, in order to guarantee the veracity and assertiveness of the information.
Activities and workers		
2-6	Activities, value chain and other business relationships	14, 19 and 21
2-7	Employees	50
2-8	Workers who are not employees	We had 157 outsourced workers in roles such as cleaning, security, maintenance, firefighting, cafeteria services, and others at the end of 2024.

UNIVERSALS STAN	DARDS	REFERENCE/DIRECT RESPONSE
Governance		
2-9	Governance structure and composition	30
2-10	Nomination and selection of the highest governance body	31
2-11	Chair of the highest governance body	31
2-12	Role of the highest governance body in overseeing the management of impacts	31
2-13	Delegation of responsibility for managing impacts	30
2-14	Role of the highest governance body in sustainability reporting	4
2-15	Conflicts of interest	In cases of conflicts of interest, Veste's Related Party Transactions Policy (page 3) outlines the procedures to ensure that all decisions are made in the best interest of the Company and its shareholders, with impartiality, transparency, fairness, and commutativity.
2-16	Communication of critical concerns	35
2-17	Collective knowledge of the highest governance body	31
2-18	Evaluation of the performance of the highest governance body	33
2-19	Remuneration policies	30
2-20	Process to determine remuneration	30
2-21	Annual total compensation ratio	The ratio between the highest remuneration and the average received by employees is 49 times.

UNIVERSALS S	TANDARDS	REFERENCE/DIRECT RESPONSE		
Strategy, policies and practices				
2-22	Statement on sustainable development strategy	5		
2-23	Policy commitments	35 and 37		
2-24	Embedding policy commitments	The commitments are integrated into the strategies through the establishment of targets, development of policies, creation of operational procedures, internal communication, training implementation, impact assessment and feedback. They are also disclosed in the annual reports. The Board of Directors monitors the implementation of the Company's commitments at various levels of the organization.		
		The Company adopts commitments for its business partners through integration practices, careful selection, inclusion of contractual clauses, monitoring, open and transparent communication, problem-solving, and continuous improvement processes.		
2-25	Processes to remediate negative impacts	35 and 38		
2-26	Mechanisms for seeking advice and raising concerns	35		
2-27	Compliance with laws and regulations	In 2024, no significant cases of non-compliance with laws and regulations were identified, considering fines and non-monetary sanctions. Veste considers significant cases to be those involving fines exceeding R\$ 50,000.00.		
2-28	Membership associations	In 2024, we were active members of the Instituto para o Desenvolvimento do Varejo (IDV), the Uma Concertação pela Amazônia Initiative, the UN Global Compact, The Fashion Pact, and ABVTEX.		

UNIVERSALS STAN	NDARDS	REFERENCE/DIRECT RESPONSE
Stakeholder Engager	ment	
2-29	Approach to stakeholder engagement	8, 37 and 52
2-30	Collective bargaining agreements	A total of 98% of Veste's employees are covered by collective bargaining agreements. The remaining 2% are those who earn above twice the social security ceiling, commonly referred to as "hypersufficient" employees. In these cases, negotiations are conducted directly with the Company.
Material topics		
3-1	Process to determine material topics	8
3-2	List of material topics	8
3-3	Management of material topics	14, 19, 21, 35, 38, 41, 52 and 60
Economic Content		
Economic Performar	nce	
201-1	Direct economic value generated and distributed	27
Market Presence		
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	52
Indirect Economic In	npact	
203-1	Infrastructure investments and services supported	61 and 63

UNIVERSALS STANDARDS		REFERENCE/DIRECT RESPONSE	
203-2	Significant indirect economic impacts	61 and 63	
Procurement Practices			
204-1	Proportion of spending on local suppliers	61	
Combating Corruption			
205-1	Operations assessed for risks related to corruption	We have a Code of Conduct that complies with Brazilian and U.S. anti-corruption laws. The Company does not assess corruption-related risks in its operations, as it considers these risks to have no significant impact or materiality.	
205-2	Communication and training about anti-corruption policies and procedures	We communicate with employees through internal communication channels and during the onboarding of new hires. Trainings related to the topic are included in the Code of Ethical Conduct, as detailed on page 35. The topic is also addressed when employees sign the Code and during the approval process for partners and suppliers.	
205-3	Confirmed incidents of corruption and actions taken	In 2024, the company recorded no confirmed cases of corruption, whether internally or through the Ethics Channel	
Anti-competitive Behavio	or		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	In 2024, the company did not register cases of lawsuits due to anti-competitive behavior, trust, and monopoly practices.	

UNIVERSALS STANDARDS		REFERENCE/DIRECT RESPONSE	
Environment Co	ontent		
Materials			
301-1	Materials used by weight or volume	In 2024, Veste conducted a detailed assessment of the composition and weight of each clothing item sold, across all of its brands. The analysis involved determining the weight proportion of each material in every item. For example, in a 100-gram garment composed of 90% cotton and 10% elastane, 90 grams of cotton and 10 grams of elastane were recorded. This methodology was consistently applied to all pieces to ensure an accurate evaluation of the materials used.	
Energy			
302-1	Energy consumption within the organization	In 2024, Veste took an important step toward greater energy efficiency and reducing environmental impacts. Starting in August, the factories in Terra Boa and Aparecida de Goiânia began operating with renewable energy, reinforcing the Company's commitment to more sustainable practices in its operations.	
302-3	Energy intensity	45	
Water and Efflue	nts		
303-1	Interactions with water as a shared resource	The water collected is used for various purposes, including human consumption, personal hygiene, factory cleaning, restroom use, air conditioning, and the production process. The water fountain filters are replaced every six months to ensure water quality. Water from the well undergoes chlorination and laboratory testing, with reports confirming the effectiveness of the treatment process.	
303-3	Water withdrawal	46	

UNIVERSALS ST	ANDARDS	REFERENCE/DIRECT RESPONSE
303-4	Water discharge	The water used in operations is directed to the sewage system after consumption, while water from the artesian well is discharged into a septic tank. Currently, we do not have a monitoring system for this data, but we are committed to implementing one. Wastewater from the laundry is disposed of by a third-party company, which is responsible for proper treatment before final disposal.
303-5	Water consumption	46
Emissions		
305-1	Direct (Scope 1) GHG emissions	41
305-2	Energy indirect (Scope 2) GHG emissions	41
305-3	Other indirect (Scope 3) GHG emissions	The Scope 1 result includes the following gases in the calculation: CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, Non-Kyoto gases, and CO <sub>2</sub> . Purchased Goods and Services: To calculate this category, we conducted a detailed assessment of raw materials, as indicated in item 301-1. We considered fabrics that represented more than 0.5% of the total volume, resulting in an inventory covering 95% of the total volume of fabrics sold by Veste throughout 2024.
Waste		
306-1	Waste generation and significant waste-related impacts	In 2024, we adopted clean and renewable energy in our factories, reducing greenhouse gas emissions. To minimize waste, we use cardboard boxes certified by the FSC (Forest Stewardship Council) and encourage their recycling and reuse, helping to avoid landfill accumulation. In processes involving chemicals, such as in laundries, we ensure proper treatment of effluents through a specialized company, preventing environmental impacts. Additionally, we established a partnership with a supplier that uses 100% post-consumer recycled plastic in packaging. The replacement of these packages will begin in 2025.

UNIVERSALS STANE	DARDS	REFERENCE/DIRECT RESPONSE
306-2	Management of significant waste-related impacts	One of the main strategies is the proper segregation of waste, directing each material to recycling or appropriate disposal, combined with raising employee awareness through discussions and educational campaigns about the importance of waste reduction and sustainable practices. Recyclable waste is sent for recycling. Other materials such as light bulbs, textile waste, boiler ash, chemical product containers, and laundry effluents are sent to a specialized company for proper treatment and disposal. Sanitary and organic waste is collected by the local municipality.
306-3	Waste generated	47
306-4	Waste diverted from disposal	During the period, there were no hazardous wastes sent for reuse, recycling, or other forms of recovery either within or outside the Company. For non-hazardous waste, the following materials were sent for recycling in 2024: Recycled waste (paper and plastic): 41,201 kg and Cardboard: 145,824 kg.
306-5	Waste directed to disposal	47
Supplier Environmenta	I Assessment	
308-1	New suppliers that were screened using environmental criteria	All new Veste suppliers must undergo ABVTEX certification to ensure their social and environmental compliance and safeguard the value and integrity of our supply chain.
Social Content		
Employment		
401-1	New employee hires and employee turnover	50
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	All the benefits mentioned in this report are offered exclusively to Veste's employees under CLT and PJ contracts. They do not extend to outsourced companies (cleaning, firefighters, security, reception), whose actions related to benefits must nonetheless comply with the occupational safety regulations set by the Ministry of Labor, in accordance with the Regulatory Norms (NRs).

UNIVERSALS STANDARDS		REFERENCE/DIRECT RESPONSE
401-3	Parental leave	55
Occupational Health and	Safety	
403-1	Occupational health and safety management system	60
403-2	Hazard identification, risk assessment, and incident investigation	60
403-6	Promotion of worker health	60
403-8	Workers covered by an occupational health and safety management system	At our company, we offer medical and dental insurance benefits exclusively to employees located in São Paulo; these benefits do not extend to third-party contractors. However, in other locations such as Terra Boa and Aparecida de Goiânia, we provide access to a nurse who offers care to everyone without distinction, whether employees or third-party workers. This ensures broader healthcare support for all individuals associated with our organization.
403-9	Work-related injuries	In 2024, three cases of work-related accidents involving employees were recorded in Veste's operations.
403-10	Work-related ill health	No work-related fatalities or cases of occupational diseases requiring mandatory reporting were recorded among Veste's employees and third-party workers in 2024.
Training and Education		
404-1	Average hours of training per year per employee	In 2024, the average training hours at Veste were distributed by functional category as follows: Corporate: 13 hours, Retail: 21 hours. By gender, the average was 20.4 hours for male employees, 20.4 hours for female employees, and 20.6 hours for those who did not disclose their gender.

UNIVERSALS STANDAR	DS	REFERENCE/DIRECT RESPONSE		
404-2	Programs for upgrading employee skills and transition assistance programs	55		
404-3	Percentage of employees receiving regular performance and career development reviews	55		
Diversity and Equal Oppor	tunity			
405-1	Diversity of governance bodies and employees	50 and 52		
405-2	Ratio of basic salary and remuneration of women to men	52		
Non-discrimination				
406-1	Incidents of discrimination and corrective actions taken	In 2024, three cases of discrimination were identified within the Company. In one of the cases, the employee involved was dismissed. In the other two cases, racial literacy training and a formal warning were issued, with support from the Legal and Human Resources departments.		
Child labor				
408-1	Operations and suppliers at significant risk for incidents of child labor	No operations or suppliers were identified as having significant risk of child labor cases in 2024.		
Forced or Compulsory Lab	or			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	No operations or suppliers were identified as having significant risk of forced or slave-like labor in 2024.		
Rights of Indigenous Peoples				

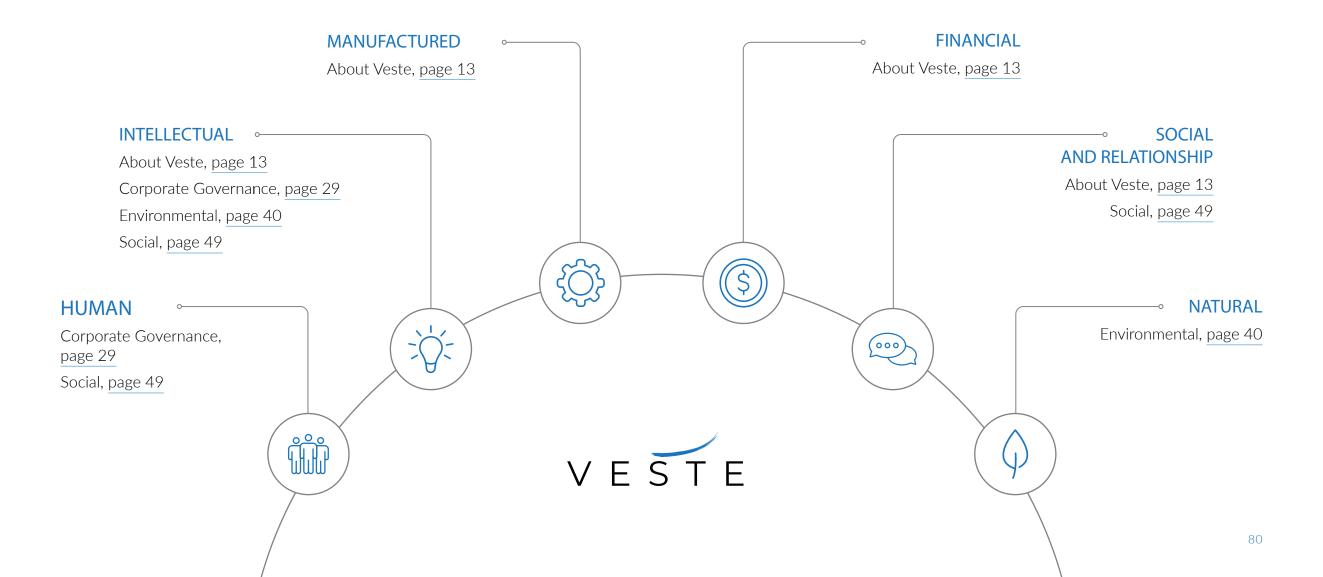
UNIVERSALS STANDARDS		REFERENCE/DIRECT RESPONSE
411-1	Incidents of violations involving rights of indigenous peoples	No cases of violations of Indigenous peoples' rights were identified in 2024.
Local Communities		
Supplier Social Assessme	nt	
414-1	New suppliers that were screened using social criteria	In 2024, all new Veste suppliers underwent ABVTEX certification to ensure their socio- environmental compliance and safeguard the value and integrity of our supply chain.
414-2	Negative social impacts in the supply chain and actions taken	No significant negative impacts were identified in the audits conducted in 2024 on garment suppliers and subcontractors.
Public policy		
415-1	Political contributions	Veste does not contribute, either directly or indirectly, to political campaigns, political parties, candidates for public office, or any other type of organization engaged in political activity. Learn more in our Anti-Corruption Policy on page 2.
Customer Health and Saf	ety	
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	No cases of non-compliance related to health and safety impacts caused by products and services were identified in 2024.
Marketing and Labeling		
417-1	Requirements for product and service information and labeling	Veste's labeling process aims to ensure the sharing of data and information about the origin of materials and components used in our products. In addition, we provide guidelines on how these products can be used safely, including instructions for washing and storage according to each type of material. 100% of our products are covered by this procedure.

UNIVERSALS STANDARDS		REFERENCE/DIRECT RESPONSE
417-2	Incidents of non-compliance concerning product and service information and labeling	No cases of non-compliance related to product and service information and labeling were identified in 2024.
417-3	Incidents of non-compliance concerning marketing communications	No cases of non-compliance related to marketing communications were identified in 2024.
Customer Privacy		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	In 2024, Veste did not receive any customer complaints related to privacy violations and/ or data loss.

# SDG Map



# Capital Map



# Credits

#### Veste

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**Editorial Project:** writing and consultancy Ricca Sustentabilidade

**Graphic design, layout, formatting and illustrations** Ricca Sustentabilidade

**Photos and illustrations** Veste's image bank pixels The publication counted on the fundamental and indispensable contribution of the #TimeQueVeste. We extend our gratitude to all those involved for their dedication and collaboration, not only in the production of the 2024 Sustainability Report but also in the ongoing effort to make our business more sustainable.

