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This report is part of the evolving communication strategy we have been building with our stakeholders since 2014, disclosing the main aspects of the company's economic and financial, operational and sustainability performance with transparency and standardization, as well as the context of the markets in which we operate.

In this report, we reinforce public commitments to create shared value and mitigate negative impacts, contributing to tackling climate change and reducing inequalities, and we report on the initiatives and results achieved in the period between January 1 and December 31, 2024.

Published on April 4, 2025 in Portuguese and, later, in English and Spanish versions, the report was developed in accordance with the guidelines of the Global Reporting Initiative (GRI), Standards 2021. We keep up the effort to disseminate the integrated thinking throughout the company, meeting all the guidelines of the International Integrated Reporting Council (IIRC).

We have been evolving in the development of teams and tools that support our ESG Strategic Agenda (acronym for Environmental, Social and Governance). This is the first report that discloses our performance in terms of the topics and metrics of the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-Related Financial Disclosures (TCFD). Sustainable Development Goals (SDGs) and the principles of the United Nations (UN) Global Compact are important references for our journey, and are also related.

This publication is part of the Financial Statements for the same reporting period, disclosed on February 21, 2025. The audited consolidated financial statements include

the parent company M. Dias Branco S.A. and its subsidiaries — Jasmine and Las Acacias. The sustainability report, in turn, covers the Company's business units and recently acquired companies, except for the Montevideo — Uruguay unit (Las Acacias), which only includes economic performance indicators. In the report, Jasmine's information has a note indicating the specific features of its inclusion. In short, M. Dias Branco is constantly assessing the legislation in force in the countries and the internal processes required to consolidate the information for the next reporting cycles.

The content — drawn up by various areas of the company in an effort organized by the Sustainability department — prioritizes the material themes defined for the 2022-2030 cycle, and reflects the pillars of an organizational culture that is consolidated on caring for the planet, believing in people and strengthening alliances to generate value.

Throughout the report, we use several photos of our employees to demonstrate the appreciation we place on our professionals, who are responsible for the Company's achievements. Whenever this happens, we will flag it.

The full report was validated by the Executive Committee, Statutory Board, ESG Committee and Board of Directors (Bof); and assured by the auditing firm KPMG. The file is available in the Sustainability and Investor Relations areas of the website [www.mdiasbranco.com.br](http://www.mdiasbranco.com.br).

Questions and comments will be answered by email: [sustentabilidade@mdiasbranco.com.br](mailto:sustentabilidade@mdiasbranco.com.br) and [ri@mdiasbranco.com.br](mailto:ri@mdiasbranco.com.br). We would be happy to receive your feedback and wish you a happy reading!







# Message from the CEO GRI 2-22

Dear readers.

First of all, we would like to thank you for your genuine interest in learning more about our Company. Our purpose is to feed and inspire people, turning dreams into reality. We remain steadfast in this commitment, always seeking the best for our employees, customers, consumers, suppliers and investors. We hope that this report will be a valuable source of information, providing you with the transparency you need to continue with us on this path of growth and positive impact.

We believe in the potential of an integrated vision that encompasses the financial, economic, social, environmental and governance dimensions. The alignment of these pillars is paramount for M. Dias Branco to achieve sustainable, long-term growth, ensuring that our operations generate value for both the company and society. We seek to promote collective well-being, preserve the environment and maximize value for our shareholders through a dynamic and efficient governance system.

Over more than 70 years of history, we have built solid foundations that have driven our growth: we are leaders in the pasta and crackers and cookies markets, we have a broad portfolio of regional and national brands, we offer food recognized for flavor and quality, we have a robust financial structure, strong cash generation and a high level of productive integration. Furthermore, our widespread distribution model, modern manufacturing facilities and high level of vertical integration reinforce our competitiveness. These strengths, combined with the dedication and skills of our professionals, give us the confidence that we can continue growing on a sustainable basis.

Even in a challenging scenario in 2024, marked mainly by the depreciation of Brazilian Real against the U.S. Dollar, we recorded net revenue of R\$ 9.6 billion and a sales volume of 1,754.8 thousand tons. We gained market share in

volume in the crackers and cookies segments – our core activity – and wheat flour. In addition, we achieved a net income of R\$ 646 million, EBITDA of R\$ 1.2 billion and operating cash generation of R\$ 592 million, reinforcing our resilience to deal with complex macroeconomic contexts and our ability to expand our market share.

In 2024, we implemented several initiatives that have already delivered positive results and will continue to boost our performance in the coming years. We unified our commercial team under a single national Board, strengthened our market strategy by creating a team dedicated to commercial excellence and improving our go-to-market approach. In addition, we have structured a team focused on food service and we have adopted a series of actions to optimize our commercial performance, always with a close eye on the needs of customers and consumers.

We continued to strengthen our exports, with expansion in the United States, the development of our own brands and strategic moves in Central and South America. Particularly in Uruguay, we expanded our presence thanks to the synergy with Las Acacias operation, reinforcing our competitiveness in the region.

We implemented strategic restructuring in our operations to increase efficiency and strengthen business competitiveness. We invested in new technologies and modernized our industrial units, improving our processes and consolidating our standard of excellence.

Innovation continues to be a key lever for our growth, both in the adoption of new technologies and in the launch of higher value-added products. An example of this was the successful implementation of the new ERP (Enterprise Resource Planning), which unified the Company's various data sources, providing more accuracy and agility in decision-making.

In the portfolio of launches, we introduced instant noodles, from Adria, Isabela, Vitarella and Richester brands, which offer consumers innovative technology by eliminating frying from the manufacturing process. As for Piraquê brand, we expanded our offering with Black Malted Milk and Goiabinha Cookies. These initiatives reinforce our commitment to delivering high-quality, innovative products that meet consumer needs.

We will continue to focus our efforts on the continuous improvement of ESG practices, structured around three fundamental pillars: Caring for the Planet (Environmental), Believing in People (Social) and Strengthening Alliances (Governance). In 2024, we remained on B3's Corporate Sustainability Index (ISE) and achieved a double AA rating from Morgan Stanley Capital International (MSCI) for the second year in a row. For the seventh consecutive year, we retained our AAA rating from Fitch Ratings, with a stable outlook. We remain on the Carbon Disclosure Project (CDP) A List. We were also recognized by Anefac Award with the Transparency and Good ESG Practices trophies. Reinforcing our commitment to ethics and transparency, we joined the UN Global Compact's 100% Transparency Movement.

In addition, we obtained ISO 37001 certification, which attests to the implementation of an effective Anti-Bribery Management System, contributing to risk mitigation, stronger governance and increased investor and stakeholder confidence. Driven by the progress in Governance pillar of the ESG Strategy Agenda, we achieved a level of adherence of over 97% in the Brazilian Securities and Exchange Commission (CVM) Governance Report, consolidating our position as a benchmark in good practices aligned with Brazilian Corporate Governance Code.

Finally, we reaffirm our commitment to executing our strategy with excellence, focusing on the long term, but without losing sight of the continuous search for short-term results. We will continue to be guided by simplicity, attitude, collaboration, respect and excellence - the fundamental values that underpin our journey.

We have a well-defined strategic direction, recently updated, and we strongly believe in the potential of our team to generate value for all our stakeholders. We will be bold, while keeping our usual balance and nurturing a healthy and responsible non-conformism - the one that drives us and propels us confidently towards being the most recognized food solutions company in the markets in which we operate.

Ivens Dias Branco Júnior  
Chief Executive Officer





# Nurturing each dream makes it grow and strengthen



[Learn more on M. Dias branco](#)





Learn more on  
M. Dias Branco

Market  
Context

Strategy, Business  
and Perspective

Strategic EGS  
Agenda

Environmental  
Pillar

Social  
Pillar

Governance  
Pillar

Economic and  
financial performance

Assurance  
Report

GRI, SASB and TCFD  
Content Summary



## About us <sup>GRI 2-1</sup>

We are M. Dias Branco S.A. Indústria e Comércio de Alimentos, one of the largest food companies in Brazil, also operating in Uruguay. Since 2003, we have led the Brazilian crackers and cookies and pasta markets in sales volume, according to Nielsen.

Our headquarters are located in the city of Eusébio, in Ceará, and we have industrial units spread throughout the country and one in Uruguay, the result of organic growth and a successful acquisition strategy. We have modern production facilities, with state-of-the-art equipment, following the world-class quality standards in food production and operating with a vertical integration model, which allows the production of our most important raw materials. Our plants are strategically located and close to the main markets in which we operate.

We are the combination of the skills of more than 16,000 employees, guided by the purpose: “Feed and inspire people, turning dreams into reality”. Our motto is “dream, do, grow”.



### Purpose

Feed and inspire people turning dreams into reality.



### Mission

To offer quality, innovative, healthy and tasty food with competitive prices, providing wellbeing and happiness to people.



### Vision

To be a large food company in Brazil, with a global presence, diversified operations, sustainable growth and respect for our origins.



### Values

- ✓ Simplicity in relationships and in the search for practical solutions.
- ✓ Attitude to innovate and make it happen.
- ✓ Collaboration for business growth.
- ✓ Respect for people and the common good.
- ✓ Excellence in everything we do.

## Corporate structure <sup>GRI 2-1</sup>

As a publicly held company, our shares are traded on B3 – Brasil, Bolsa, Balcão, the Brazilian stock exchange, under the ticket “MDIA3”. We are part of B3’s Novo Mercado segment, which leads companies to the highest standards of corporate governance. Listing in this special segment implies the adoption of a set of corporate rules in addition to those required by Brazilian legislation that expand shareholders’ rights, in addition to the disclosure of policies and the existence of oversight and control structures. As of December 31, 2024, M. Dias Branco’s share capital amounted to R\$ 2.59 billion, fully subscribed, paid in and divided into 339,000,000 registered book-entry common shares, with no par value. See how these shares are distributed:



**63.3%**

DIBRA Fundo de Investimentos em Ações



**3.9%**

AVEIRO Fundo de Investimento



**19.1%**

Free Float



**12.6%**

Board of Directors and Statutory Board



**1.1%**

Treasury Shares

## Categories of products

Our portfolio offers products for consumers with different profiles and also different consumption situations throughout the day. We are present at breakfast, lunch, dinner and snacks for millions of Brazilians, with healthy and functional options, as well as indulgent products for special occasions.

Below is a list the main categories in which we operate:

- ✓ Crackers and cookies
- ✓ Pasta
- ✓ Flours and brans
- ✓ Margarine, vegetable shortening and oils
- ✓ Cake mix
- ✓ Cakes
- ✓ Snacks and nuts
- ✓ Toast
- ✓ Peanut butter
- ✓ Seasoning
- ✓ Chocolates
- ✓ Granolas and grains
- ✓ Breads and wraps



MDias Branco  
staff member







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# Units: units and distribution centers\*

GRI 2-6 | SASB FB-PF-000.B

M. Dias Branco has production facilities, located in its main markets, with 21 plants, including 12 crackers and cookies, pasta and other food plants, 7 wheat mills and 2 shortening and vegetable shortening plants.. In addition, we have 25 distribution centers and more than 300,000 points of sale to provide excellent service to our customers and consumers.



**21**  
Industrial  
units



**25**  
Distribution  
centers



**+300K**  
Customers  
served



**+3,2K**  
Cities  
in Brazil.

## Distribution Centers

- Bayeux (PB)
- Bento Gonçalves (RS)
- Caucaia (CE)
- Contagem (MG)
- Crato (CE)
- Eusébio (CE)
- Fortaleza (CE) (Cais do Porto)
- Fortaleza (CE) (Special Margarines and Shortening)
- Guarulhos (SP)
- Jaboatão dos Guararapes (PE)
- Maceió (AL)
- Maracanaú (CE)

- Montevideo (Uruguay)
- Nova Santa Rita (RS)
- Paulista (PE)
- Pinhais (PR)
- Rio de Janeiro (RJ)
- Salvador (BA) (Aratu)
- São Caetano do Sul (SP)
- São José do Mipibu (RN)
- São José (SC)
- São Luís (MA)
- Simões Filho (BA)
- Teresina (PI)
- Viana (ES)



Industrial units



Distribution centers



\*Considering the current structure on 04/04/2025.

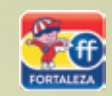




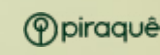
# Main brands

Our portfolio includes more than 20 brands with national and regional reach that, in different price ranges, serve all classes of consumers on different consumption occasions. Several of them are top of mind among Brazilian consumers when asked in surveys, reflecting relationships of trust and public recognition of quality and added value.

## Brands with annual revenue of more than R\$ 1 billion



Elected the brand that represents Ceará for four consecutive years by the Top of Mind award from the Brazilian Institute of Public Opinion Research (INBRAP). Leading the crackers and cookiesmarket in Ceará, Piauí and Maranhão.



The number 1 crackers and cookies brand in the Southeast and has been accelerating its national expansion. It is the fastest growing crackers and cookiest brand in Brazil and the largest in domestic e-commerce (25% share).



2nd best-selling brand of filled cookies in Brazil and the Northeast region, holding the 45th position among the 50 brands most consumed by Brazilians.



No. 1 in crackers and cookies sales in Brazil and No. 1 in pasta sales in the Northeast, Vitarella is one of the 10 most consumed food brands in the country.

## Popularly recognized brands (Mainstream)



It is among Uruguay's top three brands in the pasta market. The portfolio also includes sauces, cake mix, among other items.



Snack brand with strong footprint in Ceará, Maranhão and Piauí.

## Entry brands



The best-selling pasta brand in Ceará and the 2nd best-selling Maria/Maizena cracker brand in the state, it stands out for its strong presence in the North and Northeast.



The best-selling margarine brand in Ceará, the 3rd in the Northeast, where it has a strong footprint in the food service segment.



Pasta brand with strong footprint in Ceará, Piauí and Maranhão.



Snack brand with strong footprint in Ceará, Maranhão and Piauí.

## Brands with annual revenue of more than R\$ 500 million



"Top of mind" pasta brand in Brazil for the fifth consecutive year, second in the pasta market in Brazil and leader in the capital of São Paulo.



Leading wheat flour brand in Brazil and Northeast region.



For 34 consecutive years, it has been the Top of Mind brand for crackers and cookies and pasta in Rio Grande do Sul, leading the pasta market in the state and, in the entire South region in crackers and cookies.



Margarine and wheat flour brand with strong footprint in food service market in Northeast.



Brazil's longest-established crackers and cookies brand, with 150 years of history, has a large share of the crackers and cookies and pasta segments in the Northeast region.



Vitarella's brand of crackers and cookies and cakes for children, is one of the best-selling filled cookie in Brazil

## Premium brands and new trends



Brand of healthy and tasty products, meeting the demand for healthiness with indulgence. It has a complete portfolio, including the first ricefajor with real chocolate in Brazil.



Brand of premium, crunchy and full of flavor snacks.



Healthy brand that leads the granola and cookie markets in Brazil. It offers a complete portfolio and stands out for its environmental performance.



Brand of salts and seasonings, pioneer in premium salts.





# Achievements 2024

This was a year of progress in research, innovation - with many solutions developed in-house - partnerships and collaborations, materialized in awards and the consolidation of the company's leadership.



Company Representatives Receive Transparency Trophy Award



- 🌿 **A List Rating in CDP Climate 2024:** Carbon Disclosure Program (CDP) is an international organization that discloses environmental data from companies, regions, states and cities. In 2024, we won the A List rating based on actions on climate change, deforestation, water security and the target established for reducing greenhouse gases (GHG) from the previous year.
- 🌿 **Decarbonize:** the program is consolidated to pursue a journey towards a low-carbon future, reducing greenhouse gas emissions in its own operations and throughout the company's value chain.
- 🌿 **iDiversa B3:** we are among the 20 companies that most value diversity, according to the Brazilian stock exchange index, which aims to recognize companies that stand out in promoting the theme, measure the performance of their actions and boost the representation of underrepresented groups (females, black and indigenous people) in the market.
- 🌿 **MSCI ESG Ratings:** for the third consecutive year, we have received an AA rating in Morgan Stanley Capital International's assessment, which measures a company's resilience to long-term ESG risks. MSCI ESG is one of the

most important global management and performance assessment organizations in ESG, serving as a guide for investments focused on sustainability. Its rating includes: leaders (AAA and AA ratings), regulars (A, BBB and BB ratings) and laggards (B and CCC ratings).

- 🌿 **Corporate Sustainability Index (ISE):** For the fourth consecutive year, we are part of ISE portfolio of B3, made up of companies selected for their recognized commitment to corporate sustainability. This is the fourth sustainability index in the world, a strong benchmark in socially responsible investment options in Brazil.
- 🌿 **Launch of Zero Carbon Granola:** ensuring a process that includes environmental preservation is one of the pillars of Jasmine brand, which uses carbon offsetting in this product for the entire industrialization process, including the packaging.
- 🌿 **Nutrir o Amanhã (Nourishing Tomorrow):** donation program to combat hunger, launched to the external audience on July 10, 2024. This year, we donated 3,639.30 tons of food to 126 institutions on a regular and direct basis. And we reached around 5 thousand institutions indirectly, with the support of food banks.
- 🌿 **TEVA:** since 2022, we have been part of the index - listed on B3 and managed by Banco Safra - which highlights the companies with the highest representation of women on their boards of directors.
- 🌿 **Transparency Trophy 2024 – 28th Anefac Award:** The Associação Nacional de Executivos de Finanças, Administração e Contabilidade (National Association of Finance, Business and Accounting Executives (Anefac) established, in 1997, the recognition which is one of the most renowned, including internationally, and is an indicator of good accounting practices and corporate governance. We were recognized for the seventh time, in the category of companies with net revenue from R\$ 5 to 20 billion.
- 🌿 **Alimentação Transforma (Food Transforms):** platform to disseminate nutritional education, free and open to the public, launched in 2024 to provide accessibility to information, demystifying balanced eating and building closeness to the consumer. The action is connected with the target of ESG Strategic Agenda: to impact 10 million citizens through the food education program by 2030. In 2024, the portal received almost 20,000 visits, bringing simple and didactic nutritional education to almost 2

million users impacted by a campaign to promote the project.

- 🌿 **100% adherence to the Transparency Movement and more targets achieved than expected in the schedule:** M. Dias Branco's adherence to the UN Global Compact's 100% Transparency Movement reaffirms our commitment to ethics, integrity and responsible governance, aligning us with the best practices of corporate transparency. While the movement establishes that companies must meet at least two targets by 2025, the company has already met three by 2024, reinforcing the priority we place on complying with good governance and corporate responsibility practices. The goals already announced include: 100% transparency in the Compliance and Governance structure, 100% transparency on reporting channels and 100% transparency in interactions with the Public Authorities. Our goal is to achieve 100% compensation for senior management based on integrity by 2027 and for 100% of the high-risk value chain to be trained in integrity by 2030.
- 🌿 **ISO Anti-Bribery Certification:** Obtaining ISO 37001 certification represents a significant milestone for the Company, reinforcing its commitment to ethics, transparency and integrity in business. This recognition attests to the implementation of an effective Anti-Bribery Management System, in line with the best international practices, contributing to risk mitigation, strengthening corporate governance and increasing confidence of investors and other stakeholders. In addition, certification is directly linked to the Governance Pillar of the ESG Strategic Agenda, as it improves internal compliance processes, ensures more transparency in business relations, strengthens control and accountability mechanisms and promotes an organizational culture based on responsibility and transparency.
- 🌿 **Adherence above 97% of the CVM Governance Report:** CVM Governance Report is an important regulatory instrument that seeks to ensure increased transparency and accountability of listed companies, allowing market to assess the adoption of good practices aligned with the Brazilian Corporate Governance Code. This high level of compliance is an indicator of the progress of the maturity of the Company's governance system. This result was also driven by progress in the commitments of the Governance pillar of the Company's ESG Strategic Agenda. These initiatives are proof of the company's commitment to business continuity, grounded strategic decision-making and the creation of value for its stakeholders.



## Industrial Excellence

- 🌿 **10 years of World Class Management (WCM):** we celebrate the milestone of 10 years of working with GCM in our industrial operations — a set of excellence practices adopted by corporations to improve the efficiency, productivity and quality of their processes. This progress is driven by the engagement of our employees, who are, no doubt, the pillar of our culture of excellence in M. Dias Branco.
- 🌿 **Total Performance in Manufacturing (TPM) – 10 years:** continuous improvement methodology implemented at Eusébio unit, with the operational team of LB05 crackers and cookies line, in March 2014; TPM methodology has been fundamental to ensuring continuous improvement; eradicating losses; reducing accidents and market complaints, and strengthening productivity. Currently, it is present in several industrial units, encompassing more than 130 production lines, industrial processes and packaging, directly impacting around 5,000 employees. The program promotes a culture of individual and collective responsibility, where each employee takes the lead in the autonomous management of their equipment, spreading the motto “I take care of the machine”, positively impacting the results of our industrial indicators. 2024 also marked the entry of new lines in stage 5 of the methodology and the expansion of the Company's digital transformation.



CEO, leaders and employees celebrate 10 years of TPM



Innovation

- Marketing:** Jasmine, our leading brand in healthy food, has launched its biggest campaign in over 30 years of history: “One little healthy habit leads to another.” The proposal was to encourage well-being without labels, showing that each person can be healthy in their own way, and starting with small changes, which, in the long term, can have a big impact on their health.
- Instant noodle market:** The brands Adria, Isabela, Vitarella and Richester simultaneously launched new products in the instant noodle category: the new Zero Frying Ramen, bringing consumers a revolutionary technology that eliminates frying in the manufacturing process, in a process similar to that of an air fryer.
- Go live of the new management system:** In January 2024, we completed the go live of SAP S/4 HANA, implementing the new system in all M. Dias Branco units along with a significant transformation of processes, aimed at adopting the system standard and best market practices, consolidating 47 legacy systems on a single platform and with only 7% customization of the new ERP. The culmination of months of groundwork, planning, training, risk mapping and control, monitoring, preparation and execution. With the successful go live and stabilization of processes and systems during the first three months of 2024, the project was recognized as one of the main SAP success stories in Brazil. In 2024, the implementation of the new ERP also enabled a significant improvement in operational efficiency and management through data, an increasingly valuable asset, opening up opportunities to accelerate data-based decision-making and the use of artificial intelligence in various areas of the company..
- International Recognitions**
- Best of International Business Awards 2024:** We were recognized in the Sustainable Development – Regional Development category of the first edition of the award promoted in partnership between the Brazilian Trade and Investment Promotion Agency (ApexBrasil) and Exame. The purpose of the initiative is to identify and celebrate the impact of the 15 Brazilian companies that have stood out the most in the global market.



- Institutional Investor 2024:** in the food and beverage segment of Latin America Midcap ranking, we won the 1st place in the categories: Best CEO, Best CFO, Best Investor Relations Professional, Best Board of Directors, Best Investor Relations Program, Best ESG, Best Investor Relations Team and Best Financial Analyst Meeting.
- In the general ranking of the same segment, which brings together companies of all sizes, we won 1st place in the Investor Relations Professional category. Furthermore, we were ranked among the “50 Most Honored”, in the list that considers all sectors of activity and sizes analyzed by the magazine's annual survey, one of the main publications in the global financial market. Investors, portfolio managers and investment analysts from around the world participate in the voting.
- Other awards**
- Top of Mind:** In 2024, Datafolha Top of Mind Yearbook elected M. Dias Branco, for the fourth consecutive year, as the most representative brand in Ceará, the most cited company in the survey, carried out since 1991. And Datafolha Institute named Adria as the brand most remembered by Brazilians when it comes to pasta. The brand received the distinction for the fifth consecutive time and the sixth in the history of the survey. Vitarella brand was recognized as the most remembered brand in the cracker segment at Top of Mind in Bahia, for the fourth consecutive year. For several years, Isabela brand has also been elected Top of Mind in crackers and cookies and pasta in Rio Grande do Sul.
- Executives:** Luciane Sallas, executive officer of Investments and Financial Planning, was recognized as Finance Executive of the Year at the Equilibrista 2024 Awards, promoted by the Brazilian Institute of Finance Executives of Ceará (IBEF-CE). And Leonardo Prado, Logistics Officer, was on the list of nominees for Logistics Executive of the Year at the MLOG Awards, organized by Mundo Logística magazine.

# Key indicators indicators per capital

The performance, over the last three years, of the main indicators for generating value for the different capitals used by the Company: human, natural, social and relationship, financial, intellectual and manufactured capital.

Indicator	2022	2023	2024
Human Capital			
Investments in Human Capital (R\$ million)	378,502	421,931	324,708
Accident frequency rate (TF)	0.61	0.59*	0.51
Accident severity rate (TG)	47.97	10.76*	12.18
Average number of training hours per employee	20.38	25.02	20.89
Natural Capital			
Energy intensity - GJ/ton produced	1.45	1.41	1.40
Waste disposed of in landfills (%)	5.97	5.13	2.92
Water reuse index %	17.31	15.94	15.9
Intensity of GHG emissions - tCO <sub>2</sub> e/ton produced (scopes 1 and 2)	0.06	0.06	0.06
Social and Relationship Capital			
Social investment (R\$ million)	19.98	36.51	32.76
Number of occurrences recorded in the Ethical Channel**	21	38	35
Number of service complaints in Customer Service (SAC)	1,521	2,129	1,952
Number of entities supported with monthly donations	107	126	122
Financial Capital			
Net revenues (R\$ million)	10,129.21	10,840.28	9,662.90
Main products***	7,914.90	8,456.00	7,521.90
Oil milling and refining****	1,876.30	1,941.60	1,659.10
Surroundings*****	338.00	442.70	481.90
Net income (R\$ million)	481.84	888.65	646.00
EBITDA (R\$ million)	900.40	1,433.60	1,198.30
Operating expenses (R\$ million)	2,304.20	2,526.45	2,491.70
Indebtedness (R\$ million)	2,226.50	2,171.10	2,389.60
Investment - Capex (R\$ million)	280.20	366.70	304.4
Intellectual Capital			
R&D Investment (R\$ million)	15.9	17.4	16.5
Total of 26 certifications and 5 licensing Total of 109 Policies and over 21 thousand normative documents framing and regulating processes. Initiatives addressing the 17 Sustainable Development Goals.			
Manufactured Capital			
21 plants, including 12 crackers and cookies, pasta and other food plants, 7 wheat mills, 2 shortening and vegetable shortening plants, in addition to 25 distribution centers and 926 fleet vehicles, including owned and leased.			

\*Excluding Campina Grande do Sul (PR) unit. \*\* Human rights occurrences considered valid. \*\*\*Crackers and Cookies, Pasta and Margarines. \*\*\*\*Flours, Bran and Industrial Shortening. \*\*\*\*\*Cakes, snacks, cake mix, toasts, healthy products, sauces and seasoning.





# Dream of turning regional flavors into national pride







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### Wheat supply and demand balance in Brazil (in thousand tons)

Crop	Initial Stock (AUG 01)	Outsourced	Grain Import	Supply	Grain Exports	Domestic Consumption	Final Stock (JUL 31)
2014/2015	2,764.1	5,971.1	5,328.9	14,064.1	1,680.5	10,652.2	1,731.4
2015/2016	1,731.4	5,532.9	5,517.6	12,782.9	1,050.6	10,312.7	1,420.7
2016/2017	1,420.7	6,726.8	7,088.5	15,236.0	576.8	11,470.5	3,188.7
2017/2018	3,188.7	4,262.1	6,387.5	13,838.3	206.2	11,244.7	2,387.4
2018/2019	2,387.4	5,427.6	6,738.5	14,553.6	582.9	11,360.8	2,609.9
2019/2020	2,609.9	5,154.7	6,676.7	14,441.3	342.3	11,860.6	2,238.4
2020/2021	2,238.4	6,234.6	6,007.8	14,480.8	823.1	11,599.0	2,058.7
2021/2022	2,058.7	7,679.4	6,080.1	15,818.2	3,045.9	11,849.8	922.5
2022/2023	922.5	10,554.4	4,514.2	15,991.1	2,656.6	11,894.1	1,440.4
2023/2024	1,440.4	8,096.8	5,702.6	15,239.8	2,709.9	11,943.6	505.3
2024/2025	543.3	8,107.7	6,000.0	14,613.0	2,000.0	11,891.9	721.1

Source: Conab – November/24



### Market of vegetable oils

Vegetable oils are important inputs for our business, especially palm oil, which is used in the refinery to produce vegetable shortening and margarines. In 2024, of the total amount of oil consumed by the company, 81% was palm oil, making it our second largest raw material.

According to USDA, the largest producers of palm oil are Indonesia and Malaysia, which together account for 83% of world production. Brazil ranks 9th on the list, having produced 600,000 tons of palm oil in the 2024-25 crop.

Brazil is not yet self-sufficient in the production of palm oil and needs to import the commodity. USDA forecasts that

2024-25 crop will have a larger global production, with 79.6 MTM, 4.4% higher when compared to the previous cycle. Along with the estimated increase in 24-25 production, the market also forecasts a stronger demand, with 4.3% increase compared to 23-24 crop, indicating a tighter trade balance, which should keep prices at higher levels.

## Overview of markets of operation GRI 102-6

### Wheat market

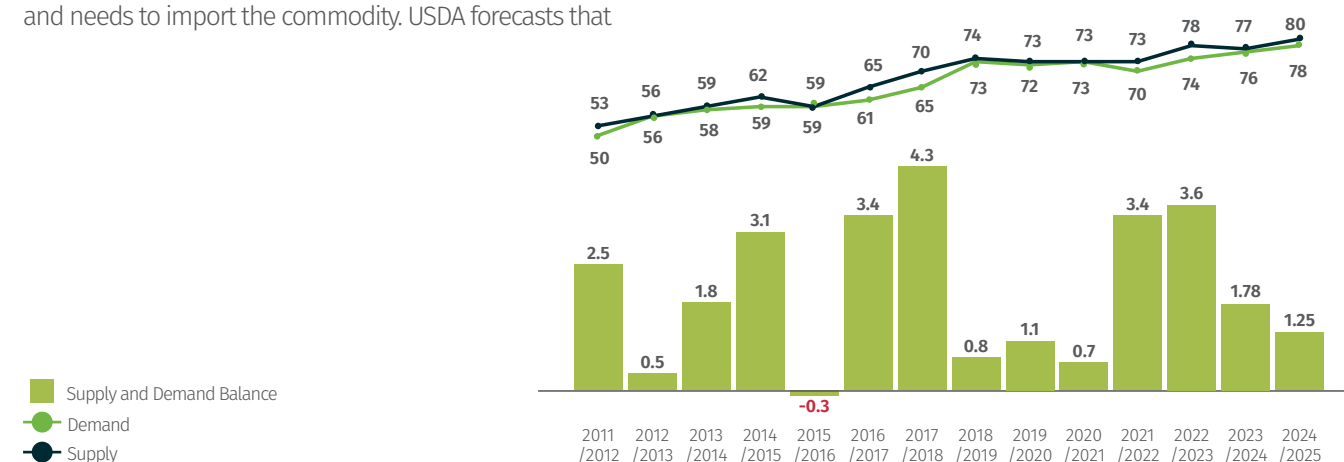
Wheat flour is one of the most consumed foods on the planet, a source of a sizeable part of our daily needs for carbohydrates, protein, vitamins and iron.

The United States Department of Agriculture (USDA) estimates a global crop of 793 million metric tons (MTM) in 2024-25 cycle; which would represent an increase of 0.22% compared to the previous harvest. As for consumption, USDA forecasts it will be around 798 MTM.

According to the institution, 2023-24 crop had a deficit of 6.6 MTM, reducing stocks for the following cycle by 3.6%. Despite adverse weather conditions in important global producing regions such as Russia, the USA and Argentina, global geopolitical issues, the US dollar appreciation versus other currencies and the increase in global supply with the arrival of the Southern Hemisphere crop (mainly Australia

and Argentina) put downward pressure on wheat prices on the international scene.

Companhia Nacional de Abastecimento (National Supply Company - Conab) revised the figures relating to productivity and production for 2024-25 crop, and estimates that 8,107.7 thousand tons will be harvested (+0.1%), with productivity of 2,642 (+13.3%). With the lower domestic supply, the estimate is to end the crop with final stocks of 721.1 thousand tons. The crop was well below what was expected in previous years, mainly due to the crop failure in Paraná (30%), which was partly offset by the good crop in Rio Grande do Sul.



Source: USDA – PSDA, PSD On-line (usda.gov).





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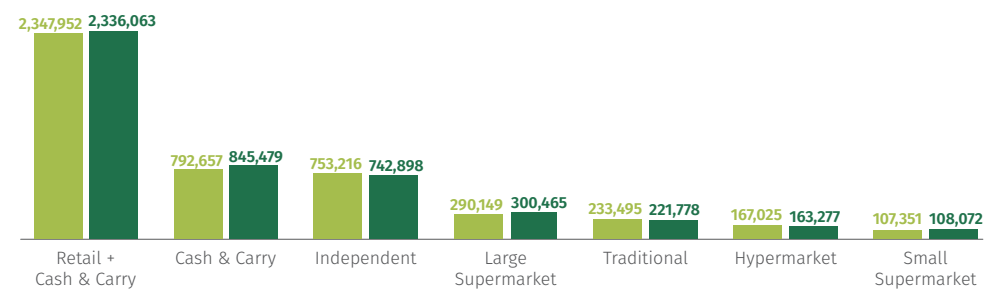
## Market for crackers and cookies

The market for crackers and cookies in Brazil experienced 1.6% growth in volume in 2024, from 1,173,976 to 1,193,032 tons, while value grew 21%, from R\$ 24.9 billion to R\$ 25.5 billion in 2023. In volume, the Cash & Carry (C&C) channel remains responsible for the category's growth, growing 6.7%

and offsetting the slight 1% decline in retail. The scenario is similar in value, where C&C grew 5.7%, versus 0.5% in retail.

### Market for crackers and cookies TT BR

Volume sales - previous  
Volume sales - current



Source: Nielsen answers TT crackers and cookies, YTD 24 (January to December)

## Packaging market

Packaging represents a significant part of the costs of manufacturing our products, with percentages ranging from 4% to 13% of the total production cost. Of this amount, a significant portion derives from the petrochemical chain.

In 2024, despite the growing global supply of oil-derived resins, the market experienced high price levels. The upside scenario was driven by external factors, such as the significant increase in international freight costs, in addition to unfavorable exchange rate variations, which impacted packaging costs.



Crackers and cookies production line

**Commitment to  
100% sustainable  
packaging  
by 2030.**

## Pasta and instant noodles market

Domestic pasta market grew 5% in volume in 2024, from 813.8 thousand to 855.4 thousand tons, while the value grew 24%, from R\$ 6.7 billion to R\$ 6.9 billion. Significant increases in the price of commodities, such as wheat, had an impact on the costs of products in the category and, consequently, a strong consumer search for lower-cost brands and segments was identified.

When looking at the data on consumption by sales channel, C&C continues to show strong growth (7.5%), while retail grows 3.1%.

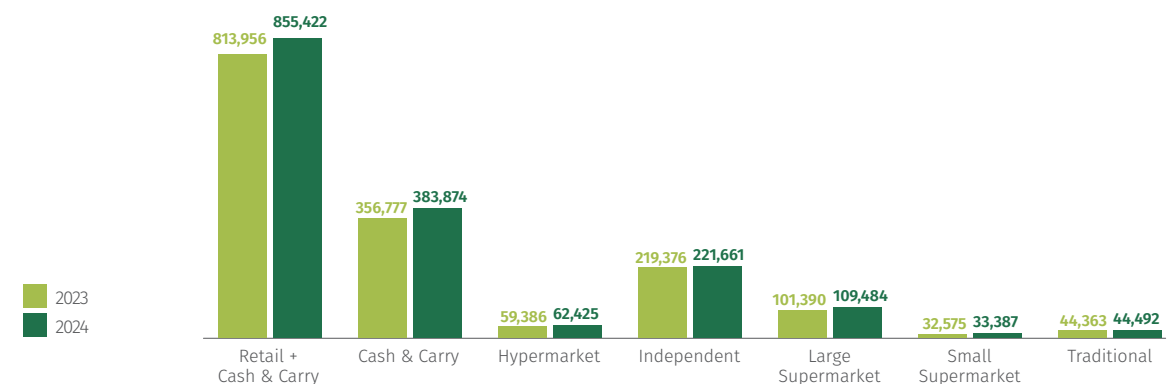
In the instant noodles segment, consumption also showed growth, from 147.5 thousand to 151.7 thousand tons (2.8% compared to the previous year). Considering value, growth was 5.9%, from



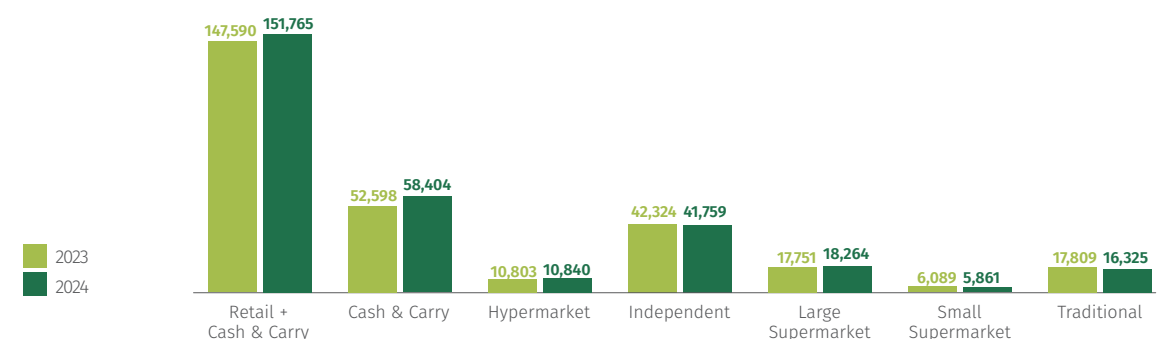
Brands in the M. Dias Branco pasta portfolio

R\$ 3.9 billion to R\$ 4.2 billion. Consumption of instant noodles grew 11% in volume in C&C channel, and showed a decline in the traditional channel, with 8.3% drop.

### Pasta consumption by channel (volume in tons)



### Instant noodles consumption by channel (volume in tons)



Source: Nielsen Retail – All Channels – T.Brasil – Volume Sales – Pasta / Instant Noodles – YTD 2024 (until December).





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## Nutrition and healthiness market

An analysis of the health food and wellness market by research firm Technavio pointed to an increase of 8.27% in the segment in 2024, compared to last year's figures. The survey also forecast annual growth of 9.27% in the period from 2023 to 2028, reaching a market of US\$ 541.5 billion.

Another market study, conducted by Research and Markets, revealed the proportion of the increase in healthy food market, from US\$ 516.54 billion to US\$ 554.04 billion in 2024. The report estimates 7.54% growth per year by 2030, and that the market will reach US\$ 859.43 billion.

Both global surveys indicate that South America represents a substantial market for healthy foods, due to demand driven by growing awareness of diet and health, food sensitivities and consumers' need for quick and easy meals.

According to Lifestyles 2024 study by NielsenIQ, a global leader in consumer intelligence, 86% of Brazilians interviewed said that they have adopted at least one healthier habit in their routine.

Consumers are increasingly prioritizing products that combine flavor, nutrition and balance. Reflecting this change, 51% of those interviewed said they look for foods rich in fiber and vitamins in their frequent purchases. This behavior highlights a growing awareness of the importance of healthiness for a healthier diet.

## Offering healthy food is a commitment with consumers.



M. Dias Branco  
staff member



Shortening and vegetable shortening plant in Fortaleza, capital of Ceará



## Margarine market

In Brazil, margarine market grew 2% in volume in 2024, from 500 thousand to 512 thousand tons, while the value fell 8%, from R\$ 74 billion to R\$ 6.8 billion. The Northeast showed similar trends, with 1% increase in volume and an 11% drop in value. In the region, the C&C channel drove volume growth by 5% (4.5 thousand tons), while retail was down 3% (2.7 thousand tons). The industrial segment grew 21% in volume (8.2 thousand tons) and 1% in value (R\$ 3.2 million), influenced by the 17% drop in average prices in the Northeast. The domestic segment took the result down with drops in volume and value - 4% (6.4 tons) and 13% (R\$ 275 million) respectively.

In this market, we operate in the North and Northeast regions — a region responsible for 97% of the Company's Nielsen value and volume reading. In 2024, our share in the region was 17% in volume and 14% in value, results that reflected drops of 1% in volume (230 tons) and 14% in value (R\$ 55 million), compared to 2023. The results reflect the poor performance in retail, which lost 5% in volume (663

tons) and 16% in value (R\$ 30 million). The Company's C&C Channel grew 2.5% in volume (433 tons), but fell 13% in value (R\$ 25 million).

We are leaders in industrial segment in the Northeast, with 41% share in value and 39% in volume, and in 2024 we grew 21% in the retail channel (858 tons) and 2% in the C&C channel (267 tons). Both channels experienced a drop in value, 4% (R\$2 million) in retail and 14% (R\$21 million) in C&C. The domestic segment's result was negative in volume and value, down 9% (1,355 tons) and 18% (R\$ 31.5 million) respectively, due to the poor performance in retail, which accounted for 88% of the drop in value (R\$ 26 million) and 112% of the loss in volume (1,521 tons), consuming the growth in C&C (166 tons).

Source: Nielsen – Nielsen Food Index (INA) + C&C channel – period: Jan-Dec24





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## Flour market

The Brazilian flour market grew 6% in volume in 2024, from 983,000 to 1 million tons; and fell 10% in value, from R\$ 4.6 billion to R\$ 4.2 billion compared to 2023. The drop is due to a 12% volume growth in C&C channel — self-service business model, also known as “atacarejo” in Brazil —, which has the higher share (63%), lower average price and was the only one that grew in the period.

In the Northeast, we saw the same trends as the domestic market, with a 12% growth in volume and a 9% drop, due to the 14% volume growth of the C&C channel, which accounts for 78% of the region's sales.

From a segment perspective, the industrial sector drove volume growth in the country by 8% (31 thousand tons), while the domestic sector grew 4% in volume (25 thousand tons). Both segments experienced a drop in value: 11% in domestic and 6% in industrial segment. In the Northeast, industrial segment saw a 2% drop in value, even with a 23% volume growth, due to the decrease in average prices, which was 20% compared to 2023.

In 2024, our share of the flour market was 12% in volume and 13% in value, outlining a trend similar to that of the domestic market. We leveraged volume by 17% (18 thousand tons), with a 5% drop in value, lower than the general decline. These effects were basically due to our positioning, with a higher share of results in C&C - which accounts for 75% of the company's volume. As this was the

only channel that experienced volume growth, it influenced our performance and, consequently, due to the lower average price, it also influenced the drop in the financial result.

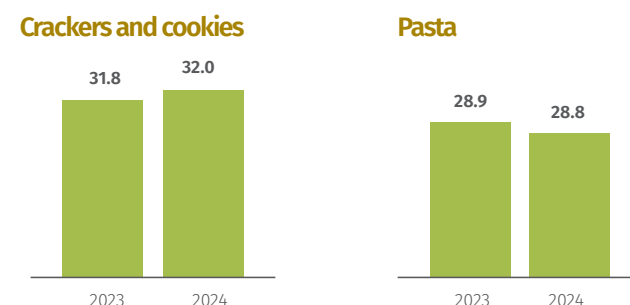
Our strength is concentrated in the Northeast, which accounts for 90% of the company's volume and 95% of the total volume growth in the country (17 thousand tons).

In the analysis by segment, we grew in volume in domestic (household consumption) and industrial (processing industry), with domestic demand prevailing - 15 thousand tons more than in 2023 - while industrial demand grew by 2 thousand tons. In both segments, C&C was the channel responsible for the evolution, representing 91% of the Company's growth.

## Market share

We are in the leading position in the crackers and cookies and pasta markets in Brazil, with a market share in terms of sales volume in 2024 of 32.0% in crackers and cookies (31.8% in 2022) and 28.8% in pasta (28.9% in 2023). The graphs below show M. Dias Branco's market share in volume in the accumulated period from January to December 2024.

### Market share\* (% of volume sold)



\*Source: Nielsen – Retail Index. Total Brazil: INA+C&C. Crackers and Cookies and Pasta Category: Nielsen – Nielsen Food Index (INA) + C&C channel – period: Jan-Dec23 to Oct/Nov24



Company's Representative Receives Best of International Business Award 2024

## Evolution of international Busniess

In 2024, we continued to move forward along the avenue of international growth, anchored in the framework of strategic planning, through exports to more profitable markets and categories and from the Las Acacias unit in Uruguay, acquired in 2022.

We exported products from all manufacturing units (except Rolândia and Natal mills) to 42 countries on all continents, generating significant growth of 27% in net revenue compared to the previous year (excluding intercompany operations to Uruguay).

The Company's consistent progress in exports was evidenced by winning the Best International Business Award (see 2024 Achievements, on page 22).

As for Las Acacias, a significant progress was made in the integration agenda, materializing operational and commercial synergies, as well as the acquisition of products made in Brazilian units and the export of Uruguayan



**Crackers and cookies**  
**+52% annual growth**



**Packaged toasts**  
**+38% annual growth**



**North America**  
**+36% annual growth**



**South America**  
**+25% annual growth**



**Jasmine now integrated into the operation**  
**+226% growth**  
**Expansion to 4 countries on 2 continents**

products to be sold by M. Dias Branco's sales force in some Brazilian regions. We increased investments to improve working conditions for the unit's employees and upgrade the plant structure. We held several events to promote engagement, as well as training activities for our professionals.

Las Acacias grew 13% in volume compared to 2023, capturing 4 percentage points (p.p.) of market share in volume and 2 p.p. in value (source Scantech).

## Taking our brands and food to the world means generating value.







# Connection with everyone who dreams and wants to grow

Strategy, Business and Perspective





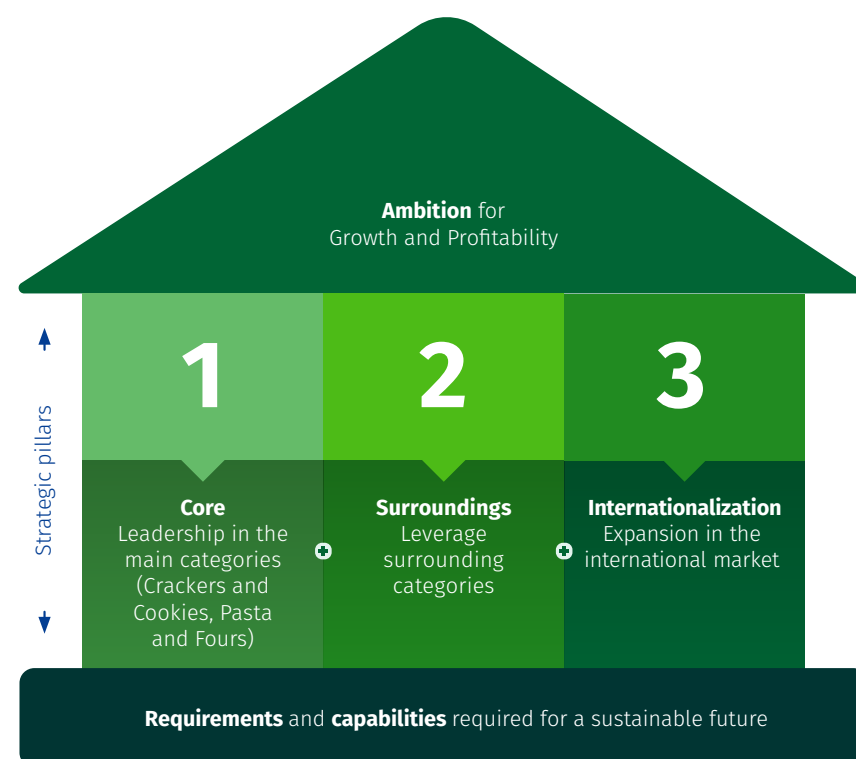
# Strategic direction

We have expanded our footprint on the national scene, diversifying our portfolio into new businesses while strengthening our main categories. Additionally, we have intensified exports, improving our position in the international market and progressively increasing the global share, which represents an important strategic step in its continued growth.

Growth and profitability remain our main ambitions and, in order to achieve them, we established three strategic pillars:

- 🌱 **Core:** strengthening of the leading categories and those accounting for most of the revenues - crackers and cookies, pasta and flour;
- 🌱 **Surroundings:** expansion and strengthening of new product categories, aiming at portfolio diversification and increased profitability, always aligned with market trends and consumer behavior;
- 🌱 **Internationalization:** expanding presence in priority international markets and strengthening operations in Uruguay, together with Las Acacias unit.

To support these pillars and assure their effective implementation, ensuring the achievement of strategic ambitions, requirements, capabilities and structuring projects are needed.



**Together, we  
turn vision into  
strategy and  
lasting success.**



## Strategic projects

In 2024, we implemented a number of initiatives to drive the execution of the current strategic direction, most notably the efforts to improve commercial excellence, including the review of the service model - Route to Market (RTM) in priority regions - the improvement of service levels and optimization to increase operational efficiency. We also invested in the use of technology and data science to make the decision-making process more agile and assertive.



Lucrécio, mascot for the disclosure of strategy and results

## Dissemination of the strategy



Employees during the activation of the Strategy Journey game

We have dedicated efforts to disseminating our strategy on a clear and accessible basis to all employees - operational, tactical and leadership - with a view to strengthening the sense of purpose and belonging.

We created a gamified platform called “Strategy Journey”, an online game that makes the experience of building this knowledge fun and practical. The pilot now run is targeted at the operational audience, offering information on the Company's history, how we got here, our main progress and the core issues related to profitable growth, as set out in the strategic direction.

Another initiative, a podcast series called “Ligados na Estratégia” (Connected to the Strategy), reinforces the Company's progress. In each episode, priority strategic issues were addressed with clear and objective communication, conducted with the participation of the leaders involved, which facilitated delving deeper and understanding the company's strategy.





# Management model

To ensure the systematic monitoring of strategic priorities, the Transformation Office - the management hub that supports the company in achieving its goals - continues to operate with structured governance, reporting progress on priorities to the Strategy Committee, the People and Management Committee, the Executive Committee, the CEO and the Board of Directors.

The execution of the strategic direction, combined with the continuous monitoring of results and the engagement of all teams, is essential to transform our ambitions into tangible achievements. To strengthen the culture of results, we improved the monitoring rituals and the management model to drive the achievement of the company's strategic goals.



**Collective  
management:  
more ideas,  
better choices,  
solid results.**



M. Dias Branco  
staff member

# Business model and value chain

GRI 3-3 | 2-6

Below, we highlight some competitive advantages of our business model:

- 🌱 **Leadership** in the crackers and cookies, pasta, granolas and whole grain cookies markets and a relevant position in the domestic wheat flour market;
- 🌱 **Portfolio of strong brands** with regional and nationwide coverage;
- 🌱 **Financial strength** and strong cash generation to support the growth strategy;
- 🌱 **High level of integration** of the production process;
- 🌱 **Broad food portfolio** for different consumer profiles;
- 🌱 **Widespread distribution** model;
- 🌱 **Modern production park**, with strategically-located plants;
- 🌱 **Production lines** predominantly located in regions with tax incentives;
- 🌱 **High levels of vertical Integration** in wheat flour and vegetable shortening used in the manufacture of our products;
- 🌱 **Opportunities for operational and commercial synergies** of the new businesses with the current business;
- 🌱 **Experienced team** of managers and qualified workforce.

## M. Dias Branco value chain\*

### Officer

Inputs and packaging

SDG: 1, 2, 6, 7, 8, 9, 12, 13

### Operations

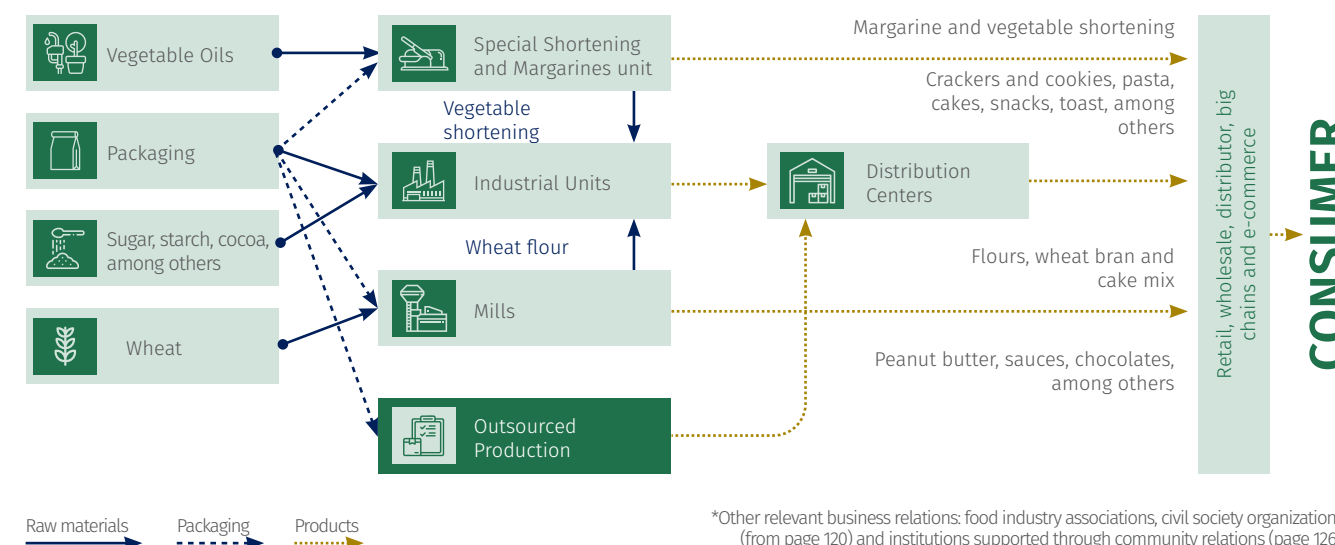
Water, effluents, energy, emissions, waste, human capital, community relations, occupational health and safety

SDG: 1, 2, 3, 4, 6, 7, 8, 9, 10, 12, 13, 16

### Products and society

Nutrition and healthiness

SDG: 1, 2, 3, 10, 12



\*Other relevant business relations: food industry associations, civil society organizations (from page 120) and institutions supported through community relations (page 126).





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## Trade shows and events

🌱 **APAS Show 2024 (38th edition):** annual event organized by São Paulo Supermarket Association (Apas), considered the largest trade show in the food and beverage sector in the Americas and the largest supermarket fair in the world. In 2024 edition, our stand received the Neutral Event Seal, which recognizes the offsetting of carbon emissions. The project prioritized sustainability, with choices that minimized environmental impacts and promoted responsible practices, reflecting the Company's DNA and contributing to the strengthening of partnerships in an environment of welcome, innovation and interactivity. This led us to win four gold medals: Best Sustainable Stand, Stand Concept, Promotional Action and Visual Merchandising (at Popai Brasil Awards, the "Oscar of Retail"). It also stood out at Caio 2024 Awards, winning the silver trophy in the "Large-Scale Stands and Scenographic Environments Projects" category. This initiative highlights the work of companies and professionals in the Brazilian events and tourism industry.

🌱 **ECRM – Snack Summer Session:** important international event that promotes trends and connections between industry retailers and suppliers. 2024 edition was held in Las Vegas (Nevada, USA), where we took the brands Adria, Isabela, Jasmine and Piraquê.

🌱 **FIPAN (29th edition):** The International Bakery, Confectionery and Independent Food Retail Trade Fair, the largest in Latin America, bringing together the main changemakers in food service - a sector that includes bakeries, restaurants, snack bars, bars, pizzerias and food trucks. In view of the importance of the food service market, we reinforced our investment in the segment and took to Fipan a complete portfolio of flours, pre-mixes and industrial margarines, as well as the new Finna Flour 5 kg packaging. We opted for an inviting and innovative structure, blending tradition and versatility, with different promotional dynamics running uninterruptedly with a bakery, a buffet set up with the company's products, customer service areas and an auditorium for show classes with technicians.

We participate in other international events that promote trends, innovation and connections between companies in the food and beverage sectors, members of the food service segment, suppliers, exporters and importers:

- 🌱 Gulfood (Dubai, Arab Emirates);
- 🌱 SM (Cologne, Germany);
- 🌱 U.S. Private Label Trade Show (Chicago, EUA)
- 🌱 SIAL Paris 2024 (Paris, France)



Employees at the Company's stand at APAS

## Actions and launches of the main brands

In 2024, investments were made to strengthen Adria, Piraquê and Vitarella brands, which were born regionally and gained nationwide recognition. Essentially regional brands, such as Fortaleza, Isabela and Treloso, gained strength in their respective markets, with campaigns and actions. Discover the main initiatives by brand:



### Adria

- 🌱 This was a historic year for the brand, launching one of the biggest innovations in its portfolio: zero-fry instant noodles. The new product is available in the Southeast and Midwest regions, in 75g packs, in chicken, free-range chicken and beef flavors; as well as in the children's line in tomato, mild beef and mild chicken options, also in 75g packs.
- 🌱 The communication campaign, with insertions on television and digital media in the state of São Paulo, simulates the market's reaction to Adria's pioneering spirit: **"The competitors are toast"**.
- 🌱 The brand once again stood out in Datafolha Institute's survey which, for the fifth year running, named it Top of Mind nationwide in the Pasta category.



### Finna

- 🌱 The absolute leader in sales of wheat flour in the Northeast and in Brazil presented new features in its visual identity, in addition to important developments in the cake mix category, with **new recipes in corn and coconut flavors**, and **instructions for preparing in an air fryer**. Another highlight was the inclusion of the **classic Luiz Felipe**, which is part of the Northeastern culture passed down from generation to generation, to the flavors of its cake mixes. This cake has several popular names, such as bolo mole, bolo baeta, bolo de leite or bolo engorda marido (something like soft cake, baeta cake, milk cake or husband fattening cake), and the original recipe was created during the colonial period of Brazil and named in honor of a mill owner who loved the delicacy.
- 🌱 Finna was present at one of the country's main June festivals, held in the city of Macaranaú (CE), in the metropolitan region of Fortaleza. We promoted different activations with the public and launched new features in visual identity, packaging and portfolio.





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## Fortaleza

- ✿ The first brand of M. Dias Branco, leader in crackers and cookies and pasta in the state, was elected for the fourth consecutive year as **“the brand that represents Ceará”**. According to Datafolha Top of Mind 2024 Yearbook, Fortaleza was the most cited in the survey.
- ✿ The connection with the people and traditions of Ceará was reinforced with Fortaleza's participation in the São João de Maracanaú festival, one of the biggest in the Brazilian June calendar. At the stand, we highlighted the Cream Cracker salty biscuit — the real thing — and offered an Instagrammable space, where visitors could leave with printed photos that referred to the brand.
- ✿ We renewed the **sponsorship of the traditional Natal de Luz in Ceará**, considered one of the largest among national capitals. The brand once again delighted the public with a procession of its classic illuminated Kombis accompanying the traveling choir through the streets of Fortaleza. M. Dias Branco Choir also performed, and we held an activation with gifts and photos for the spectators.

**The consumer is  
at the core of all  
our decisions.**



## Isabela

- ✿ In the year in which Isabela celebrated 70 years of history, commemorative packaging marked the occasion with the slogan: **“Isabela, in the homes of Southern Brazil for 70 years”**. This recognition is reinforced by the Top of Mind RS Award, won by the brand for 34 consecutive years in the crackers and cookies and pasta categories. Furthermore, Isabela was once again recognized by the Marcas de Quem Decide (Brands of Decision-Makers) Award, promoted by Jornal do Comércio. In the 26th edition of the survey, which highlights the most remembered and preferred brands by business managers and senior executives in Rio Grande do Sul's market, the brand was voted the favorite and most remembered in the **“Crackers and Cookies”** category for another year.
- ✿ One of the brand's biggest innovations was the launch of Zero Fry Instant Noodles, available in Chicken, Free Range Chicken and Beef flavors, as well as a children's line with Tomato, Mild Beef and Mild Chicken options. To promote this launch, a high-impact campaign was created, with the concept **“If you don't know it, you're toast”**. The communication was broadcast on television, digital media in Rio Grande do Sul and in outdoor media (OOH) in Porto Alegre.



## Jasmine

- ✿ The biggest campaign in the brand's history was carried out in 2024, seeking to demystify healthiness and inspire the healthy journey of consumers, bringing them closer to a more balanced lifestyle. With the motto **“One little healthy habit leads to another”** and through a personalized quiz, we promote four programs based on Jasmine products: **“My Granola, My Rules”**; **“Who Are You in the Gluten-Free Bread Line”**; **“Who Has Oats Has Everything”** and **“Send Cookies”**. After being guided through one of the programs, consumers received nutritional tips for 21 days.
- ✿ Jasmine is increasingly present in the daily lives of Brazilians, with options of organic, wholegrain, gluten-free, lactose-free and zero sugar products, for people with or without dietary restrictions.
- ✿ The Zero Sugar Coconut Donut won the Best Wellness Choices Award from Boa Forma magazine, in the Best Sweet Snack category. The brand also maintained its national leadership in the Granola category and in the healthy cookies and donuts segments.
- ✿ At the end of the year, Jasmine innovated with the launch of premium and on-the-go consumer granolas. Premium Low Carb line supplied the market with the sweet version, in Cocoa flavor, and its first savory version. Both with 100% natural ingredients, low carbohydrates, zero added sugar and fiber-rich grains with a higher plant-based protein content and without the magnifying glass of excess, like the entire Jasmine portfolio. The products arrived in 200g “open and close” packaging. Mini granolas

were developed as a delicious and practical alternative to take anywhere. Weighing 30 g, they are available in three best-selling flavors: Traditional, Malted Cereals and Cashew Nuts. The launches meet health requirements with vegan ingredients, addition of 11 vitamins and minerals, fiber-rich composition, free from excess and low in saturated fats.

## Las Acacias

- ✿ The Uruguayan pasta brand began distributing its products in retail chains in the states of Ceará and São Paulo and had sales focused on higher value-added products. In Uruguay, we launched an advertising campaign called **“Pasta de Campeones”**, with wide coverage both digitally and on TV, which combined sport with the passion for cooking.

## Piraquê

- ✿ **“Try the original”** was our brand's most original provocation to the public, inviting everyone to experience what is authentic. The communication played with new technologies and how they claim to be original, focusing on the line of malted milk crackers and cookies, which gained the Black version in the dry and sweet segments, filled and iced with chocolate. The action included film, OOH and digital media throughout the country; in addition to the promotion **“The Originals”**, where consumers from all over the country were able to compete for two super-original and customizable cars, and daily originality vouchers of up to R\$ 700.
- ✿ Also in 2024, the Malted Black family was expanded with the arrival of cookies with malted milk dough and white chocolate flavored drops, in 80 g packages. The product can be found throughout Brazil. Malted Black line was the star of the collab between Piraquê and Nanica, giving rise to the Maltodffee Pie, with Black Malted Milk flavor. In a limited edition, Maltodffee was made with dough and layers of Malted Black cookie, white chocolate ganache and vanilla. The cookie portfolio also includes the classic Goiabinha stuffed cookie, in a version with white dough and pieces of real guava paste, in 80 g packs.
- ✿ The brand has also joined forces with Bob's, the first fast food chain and food franchise in Brazil, bringing





consumers frozen desserts prepared with our famous Goiabinha. Consumers from all over the country were able to taste the **Milk Shake, Bob's Max and Big Cascão versions, finished with the original Goiabinha Piraquê cookie.**

- Other important collab was the union with the **GOL Airlines**, where brands offered to **try Piraquê Comida di Buteco snacks in the onboard service of several of the company's routes.** The product was created together with Comida di Buteco, a competition that chooses the best bars in several cities across the country, considered the largest gastronomic event in Minas Gerais and one of the largest in Brazil.

- In terms of recognition, the 12th edition of Brand Footprint Brasil 2024, produced by Kantar, a market research company, listed the mass consumption brands most chosen by Brazilians in 2023. Piraquê took third place in the top 20 food brands most consumed outside the home. For the second consecutive year, the brand was recognized by the study, reinforcing its originality.

#### FitFood

- The brand, which is fit and foodie at the same time, expanded the portfolio and increased turnover on the shelves with **new chocolates, bonbons, rice crackers and the first ricefajor** — similar to the traditional alfajor, but made with rice crackers — with real chocolate, promoting health with indulgence. The packaging highlights natural ingredients and their sizes, in different weights and flavors, are suitable for on-the-go consumption (the consumer takes it anywhere). With few ingredients, the presence of fiber and product options without sugar,

lactose and gluten, the launches innovated the health market.

#### Vitarella

- The brand that was born in Pernambuco and, in 30 years of history, has not disconnected from its roots. In 2024, the campaign **“Vitarella and Pernambuco, there's a difference here”** was launched, designed to generate a connection based on a powerful feeling: the pride of being from Pernambuco. The action included insertions on open TV, radio spots, on and offline media, and an out of home exhibition plan, in addition to content actions with local personalities. In one of the campaign pieces, the exclusive limited edition Cream Cracker packaging featured the Pernambuco flag.

- We signed a sponsorship deal with Paço do Frevo, an important museum of Pernambuco culture, where we maintain the **“Schools that Dance Frevo”** project, which takes frevo classes to public schools in Recife and the surrounding region.

- Still focusing on the regional connection, in March the brand sponsored the **“Passion of Christ”** show, in the countryside of Pernambuco, and was the official cookie sponsor of São João de Caruaru, connecting the launches made especially for the June period: the wafer line **“Double Flavors”**, with two new filling combinations: corn and guava, coconut and peanut, which were widely promoted on social media.

- During the first half of the year, Vitarella brought the exclusive Cartola Cristal dessert to local restaurant menus, a delicious reinterpretation of the typical

Pernambuco recipe with the addition of the Delicita Cristal Vitarella cookie.

- Vitarella brand was the official cookie of **São João de Caruaru**, in Pernambuco, considered one of the largest and most authentic June festivals in the country. Our stand engaged the public with activations, interactive games, tasting of new releases and immersive activities on the stage shared with local and regional singers. Among the launches, the highlight was “Dupla de Sabores” Wafer, with typical ingredients of the party, peanuts and coconut candy.

- Strengthening the connection with your priority target, the brand launched the promotion **“Vitarella makes the difference”**, which promoted the distribution of three prizes of R\$ 100,000, via monthly and daily prizes.

- It was recognized as the most remembered brand in the crackers and cookies, pasta and filled products segments in awards such as: **Brands I Like, from Folha de Pernambuco, JC Brand Recall, from Jornal do Comércio, and Favorite Brands, from Diário de Pernambuco.** In addition to being, for the fourth consecutive time, the most remembered brand in the region in the Cream Cracker category, of Top of Mind Salvador.

#### Treloso

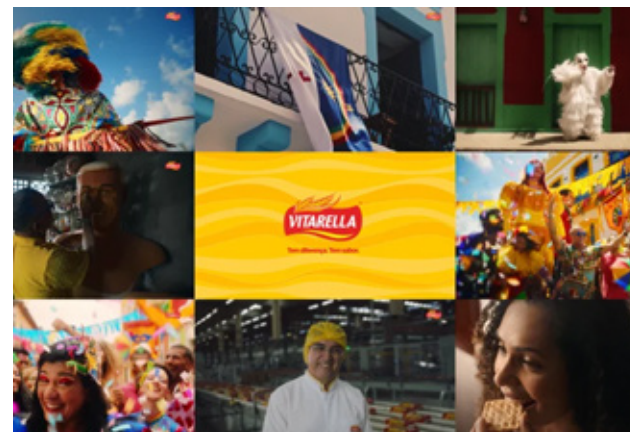
- Brazil's best-selling brand of filled crackers and cookies has reinforced its **“Live your Treloso Moment”** positioning, with a campaign that encouraged occasions when parents and children “trelam” together. Covering the metropolitan region of Recife, the campaign included urban interventions such as Racha Cuca Treloso, an

interactive game played in subway stations, bus shelters and shopping malls; as well as math and Portuguese games and image searches in bus shelters. Online media covered everything from Bahia to Rio Grande do Norte, communicating with the public on all their social networks (Instagram, Facebook, YouTube and TikTok) and on Google Display, with interactive pieces reinforcing the invitation to “trelar”. On open TV, the brand featured 5” vignettes and 30”, 15” and 10” films, showing moments between friends and family, with “trelas” for all ages; and reinforced the Treloso jingle, through a film and vignette focusing on the product and the variety of flavors.

- In July, we bring fun and “trela” with **Treloso Labyrinth, set up in a shopping mall in Recife.** On Children's Day, we made "trelas" with the kids and the clown Chocolate at Parque 13 de Maio. And throughout the year, we reinforced the brand's positioning by taking part in the TV Jornal Caravan, taking Giant Trelas to the city's communities, in partnership with SBT.

- In 2024, Treloso entered the category of **instant noodles, with zero frying ramen.** The new product was launched in mild meat, mild chicken and tomato flavors, in 75 g packages, in the states of Alagoas, Bahia, Paraíba, Pernambuco, Rio Grande do Norte and Sergipe. The brand surprised consumers by bringing back the unforgettable dairy flour-flavored filled cookie to its portfolio, with an even more special touch: part of the proceeds will be donated to the Association for Assistance to Disabled Children (AACD) in Recife. In 37 and 120 g packages, the new product can be found in regions from Bahia to Rio Grande do Norte.

- Treloso was recognized as **the most remembered brand in the Filled** crackers and cookies segments in awards such as: JC Brand Recall, from Jornal do Comércio, and Favorite Brands, from Diário de Pernambuco. In addition to being the winner of the Golden Cart event, an annual award granted by the Pernambuco Association of Supermarkets (Apes), for the innovation of the Treloso Farinha Láctea Filled cookie.







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# Innovation-focused culture



Unitalks organizers after holding the event that promotes learning and the dissemination of innovation as a growth vector

We are committed to encouraging the development of foodtechs in Brazil, together with the desire — legacy of the Dias Branco generations — to lead relevant advances for national industrialization. Our vision of the future is permeated by innovation, and we work to develop a culture of innovation that is effective in all areas of the business, engaging all employees.

We have a Strategic Innovation Committee, made up of seven departments (executive officers and managers), responsible for fostering the construction of a humanized innovation culture that contributes to attracting, developing and engaging talent, and thus:

- Implementing innovations that add value to the consumer, the business and the ecosystem we help build;
- Achieving significant levels of innovation, reflected in global sales and new products;
- Collecting several examples of creation and improvements in processes and services;

## Germinar

Germinating businesses, nurturing the future

Created at the end of 2017, Germinar Program is a pioneer in building and promoting opportunities to connect M. Dias

Branco to the country's various innovation ecosystems. It was born after a series of visits by the Company's executives to global innovation hubs, including Silicon Valley in California (USA), which is home to many of the world's largest technology companies. The experience highlighted the importance of fostering foodtechs and the connection with startups. Throughout its history, Germinar Program has worked with more than 500 startups and has signed agreements or made investments with more than 20 of them. Its goal is to improve our processes and practices, and even create business. In 2023, the project was divided into two fronts: Conecta and Pesquisa (Connect and Research).

## Germinar Conecta

Collaborative open innovation program with the aim of enabling businesses based on proof of concept (POCs) over a three-month period. It is based on the method developed by the consultancy Innoscience and published in MIT Sloan Management Review Brasil — the Brazilian portal of the Massachusetts Institute of Technology (MIT) management school. The program consists of sets of challenge cycles, proposed based on the Company's needs, whose phases lead to a demoday, an event in which the results of the pilots are analyzed and a decision is made to close, extend or scale up the projects.

In 2024, we completed six pilots with startups, responding to the following challenges:

- Alternatives to the disposal or transformation of fatty waste into value-added inputs that do not generate waste;
- Transformation of pasta and crackers and cookies waste into new ingredients or materials for reuse or sale;
- Algorithm to support sales forecasting and product production, through mapping of the available database and predictive analyses that assist in better decision-making;
- Water management with a focus on macro-measurement for grant limits and mitigation of water shortages;
- Logistics fleet management system, seeking cost optimization and driver training in best practices, quickly and efficiently;
- Corporate education platform that uses gamification and microlearning — information in small doses — techniques, with a focus on developing a commercial area, seeking engagement and assessments — regarding the participants' journey — above 70%.

New challenges have been opened in 2024 and are ongoing:

- Simulator for start of crackers and cookies production;
- In-line detection of the viscosity of the cream used in the filling of crackers and cookies;
- Optimization of industrial effluent disposal;
- Obtaining the quantity of crackers in the cracker-type package;
- Right weight;

- Baking quality of crackers and cookies;
- Correct allocation of labor costs in production lines.

All open innovation projects have good scalability potential (rollout) in other M. Dias Branco units, which optimizes costs, quality and productivity.

## Germinar Pesquisa

Program developed with universities, technology centers and researchers focused on joint development or acceleration of studies. The initiative has shown that co-creation is key to achieving the goal of applying science and transforming industry by finding solutions to complex challenges. In 2024, when assessing the editions with internal and external participants, we obtained an NPS (Net Promoter Score) above 90, which represents the satisfaction of the participants and the program contribution to the company and the ecosystem.

**Applied Research Front** - by applying science to the Company: in 2024, we started projects with researchers from universities (state and federal) and a startup based on scientific research, with the aim of validating proofs of concept related to the productivity, sustainability and process optimization agendas, as well as fostering a culture of medium- and long-term innovation, helping to tackle technical challenges for which there are no solutions on the market. A journey with learning and transformations based on scientific knowledge.



Roadshow with the Federal University of Santa Catarina





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**Seeds – in-depth scientific knowledge:** front developed in 2024, to deepen and level the knowledge of internal and external researchers regarding topics of interest for the construction of applied research challenges. The initiative had the participation of technical employees from the areas of R&D, Mill, Quality, Industry, Supplies and Marketing, as well as relevant external researchers. The topics covered were related to ingredients with functional potential, with a vision of new products and in-depth chemical analysis of raw materials and their additives, to optimize the production process and the stability of the shelf life of the items.



O-Hacka-Ta-On in partnership with the University of Fortaleza

## O-Hacka-Ta-On: expanding horizons

Program that encourages intrapreneurship and trains employees in technical and behavioral disciplines. In its fourth season, held in 2024, the initiative has been consolidated as a pillar of the Company's innovation strategy. The edition was structured into two training tracks:

- 🌱 **Data Science:** of the 35 participants, 23 completed classes and mentoring, and 11 submitted data products;
- 🌱 **Power Platform:** Of the 88 participants, 60 completed classes and participated in mentoring, resulting in 45 projects submitted.

The global figures reinforce the program's reach and impact:

- 🌱 208 people involved, including participants, mentors and ambassadors;
- 🌱 151 projects registered, resulting in 39 solutions delivered during the Pitch Day;
- 🌱 13 units and 14 sectors represented, with more than 500 spectators attending the final presentations.

Among the solutions developed, projects focused on operational efficiency stand out, such as the automated checking of industrial records and the optimization of administrative flows. Track winners were recognized for their creativity and direct impact on key organizational processes.

In addition to the internal edition, we carried out the second season of University O-Hacka-Ta-On, in partnership with Unifor Hub, from the University of Fortaleza. This is an opportunity to open the company's doors to solutions designed by different profiles, engaging students and professionals with the market's needs. In 2024, we reached:

- 🌱 435 applicants, with 193 selected;
- 🌱 22 teams formed, resulting in 5 pilot projects;
- 🌱 Integration of low-fidelity solutions, subsequently developed by holders of scholarships on innovation.

Fellows stay with us for up to four months, during which they are trained in Power Platform, receive career mentoring with experts and develop solutions that meet the Company's challenges.

To ensure the continuity and scalability of these innovations, we created a page to access the content produced, providing learning materials and practical



Digitalks 1st anniversary celebration podcast

examples. In addition, we strengthened the Center of Excellence (CoE), with clear guidelines for good practices, governance and security for applications developed by employees. Initiatives that contribute to a culture of accessible and collaborative innovation, where ideas are transformed into results for business and society.

## Digitalks industry

In December 2024, we celebrated the one-year anniversary of the monthly live broadcast program, held in podcast format for employees and the external audience. The meetings are led by members of the Industrial Digitalization area and guests — partners in the company's initiatives — who present projects and investments made by M. Dias Branco as a basis for addressing the themes of digital transformation, digital systems, digitalization in the industrial environment, data collection, automation, process control and artificial intelligence trends.

The initiative is aimed at demystifying these issues, democratizing knowledge about industrial digitalization and, on a less conventional basis, training the listening public, since training is one of the challenges of the technological context.

## Innovation turns challenges into new opportunities.







## Performance and recognition in the ecosystem

**Biscuit People Conference 2024:** In the lecture “Innovation in the food industry: unlocking potential through open innovation programs”, we presented M. Dias Branco's experience and the benefits we have been achieving, such as: accelerating the development of solutions, reducing costs, strengthening business relationships and strengthening the culture of innovation in the Company. The conference brought together global leaders from the biscuit industry in Curitiba to discuss the future of the sector, promote growth, collaboration and a sustainable future.



**FoodTech Hub Latam:** we are part of the initiative, created in 2019 to foster open innovation and investments in foodtechs, in addition to connecting members with relevant sources of knowledge, innovation and entrepreneurship.



**Ivens Dias Branco Award for Industrial Excellence:** he sixth edition of the award, with the event broadcast on Workplace to the company's more than 17,000 employees, consolidates the tradition of recognizing the best practices and innovations developed by M. Dias Branco's industrial units and mills, promoting continuous improvement and process excellence. The 2024 edition celebrated and recognized the previous year's results in the following categories: Excellence SSO (Health, Safety and Environment), TPM (Best Practices Team), Maintenance, Innovation, ESG (Environmental, Social and Governance), Evolution and Highlight.



**100 Open Startups Ranking:** In the 2024 edition, we won 7th place in the Consumer Goods and Food category; we have been listed by the publication since 2020. Since 2016, 100 Open Startups has published a ranking which monitors the progress of open innovation practices and rewards leading companies and startups.

**Roadshow at universities:** Among the initiatives to strengthen relations with ecosystem researchers, in 2024, we held another cycle of presentations of Germinar program at universities in different regions of the country. On that occasion, we shared an institutional vision of the Company, the purpose of the program and the strategic challenges focused on applied research. Selected researchers will participate in technical immersions with our team to design the research projects to be developed in 2025.

**V International Foodtech Forum + IV Foodtech Expo:** we participated in the panels “Resilient and Collaborative Innovation” and “Startup Collaboration - Companies”, when we had the opportunity to discuss methodologies and processes related to innovation, and present our advances. The event, held in Campinas (SP), brought together large global companies, investors, academics and startups around themes such as: NutriTech - Nutrition and Artificial Intelligence, precision fermentation, sustainable chains and carbon footprint.



Company representatives during the FoodTech Hub Latam event

**Ambidexterity Workshop 2024:** at the event that sought to explore innovative strategies for the development of new businesses and products in the food and beverage sector, bringing together companies and researchers from the Federal University of Ceará (UFC), we were invited to address the topics of open innovation and organizational ambidexterity — the ability to meet business demands in the present and look to the future, anticipating trends and exploring opportunities —, which we did through the lecture “M. Dias Branco Germinar Program – Technology and Innovation”.

**III Workshop for Suppliers:** the event aims to align expectations between the Company and its partners, share best practices and inform about the organization's guidelines and policies. The third edition was held in an innovative and relaxed format: a podcast with rich and engaging conversations, led by the presenters and guests. On that occasion, we launched the “ESG Training Trail” and held the “Supplier Recognition” of InPacto Program (more details on page 156).

## Constant innovation, stronger and more competitive company.







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## Research and development of new products

M. Dias Branco's Research and Development area works on a collaborative basis to develop the national regulatory scenario, in line with strategic interests. We aim to exercise active leadership and strengthen relations with associations and government bodies, always acting with ethics, transparency and fairness, ensuring strict compliance with health regulations from raw materials to end consumers.

Our commitment to regulatory compliance is reflected in active support for development projects, sharing of regulatory trends, information and experiences. We conduct legal compliance assessments at all stages of the projects, ensuring that our products meet the highest quality and safety standards, a fundamental conduct to maintain the market leadership position and promote continuous innovation.

In 2024, we mapped 75 initiatives focused on reducing costs and increasing productivity, linked to the development of inputs, processes and products. Productivity initiatives contributed R\$ 35.2 million to the Company's results. We implemented 51 of these initiatives, and 24 will be continued in 2025.

We completed the mapping of strategic scientific research territories, started in the previous year. The process culminated in an Analysis of Technological Trends for food development, with a view to the scientific potential of universities and research centers in Brazil and worldwide, focused on the Company's strategic territories of interest. This was an important step forward in allocating the Company's resources to opportunities to foster research.

### New products

The new products we offer to the market every year highlight our commitment to promoting innovative and sustainable solutions in the food segment. In 2024, we completed 31 innovation projects for new products, 18 for the domestic market, 6 for export and 7 for the health market.

A highlight was the launch of the first non-fried instant noodles on the Brazilian market, in various flavors. The technology to produce instant noodles without frying, by pre-cooking the dough in hot air, was created in Asia and sold exclusively to Brazil. As an innovative and disruptive product, it has obtained the seal of approval from Financiadora de Estudos e Projetos (Finep) as a funding source, which is linked to the Ministry of Science, Technology and Innovation and focuses on strategic, structuring and impactful actions for the country's sustainable development.

Among the healthy products, we also innovated with ricefajor, similar to the traditional alfajor, but made with rice crackers.

Collabs between companies are a trend in several sectors and received the attention of the Product Development area, resulting in a partnership with Bob's Brasil for the launch of a shake and an ice cream with pieces of Goiabinha Piraquê.

## Innovative products open markets and increase sales.



## Digital transformation

Digital transformation drives efficiency, innovation and sustainability at M. Dias Branco. In addition to adopting new technologies, we create value for all areas, promoting an agile, collaborative and sustainable work environment. In 2024, we moved forward with initiatives that empower employees, optimize processes and strengthen digital security.

This movement is supported by the strategic technology pillars: digital business, digital enterprise and digital enablers. They guide our actions to modernize operations, democratize technological tools and expand the smart use of data. The results are seen in areas such as industrial production, logistics, sales and financial management, through efficiency gains, cost reduction and agility in decision-making.

We expanded technology democratization with Microsoft Power Platform, a solution that allows the creation of customized applications without advanced programming (low-code). The platform offers employees tools to automate tasks, analyze data and solve everyday challenges, making work more productive and strategic.



Employees celebrate implementation of new ERP

In 2024, O-Hacka-Ta-On program strengthened this initiative — training more than 120 participants and delivering more than 50 projects developed with Power Platform —, disseminating the use of technology in business areas, providing practical solutions and increasing the efficiency of operations.

### Operational efficiency

The consolidation of Simplifique Project — started in 2023, with the modernization of business management systems through SAP S/4HANA — was a milestone for the Company. The large-scale project integrated 47 systems, involved more than 800 employees in 16 manufacturing units and 33 distribution centers, and promoted the stabilization of operations in record time. The new platform brought real-time visibility into processes, agility in decision-making and flexibility to support future growth.

Complementing this progress, we implemented SAP Analytics Cloud (SAC) — a platform for budget planning, which integrates all stages in a single environment —, with several benefits:

- Increased productivity in the areas of Planning and Execution;
- Scenario simulation and more accurate forecasts;
- Agile approvals and process scalability;
- Advanced visualizations for data analysis.

The entire 2025 budget was drawn up using the new tool, resulting in accuracy and agility throughout the process.

In the industrial environment, we invested R\$ 3.3 million to optimize the control systems of ovens of crackers and cookies in several units. The initiative resulted in more stability in production processes and savings of R\$ 2.1 million in natural gas.





## Innovation with data and automation

We were recognized by ST-One — a startup specialized in industrial technology — for reaching the milestone of 10 billion digitized data in 2024. Eusébio (CE) and Fortaleza (Gorguras and Margarinas) units were protagonists in this milestone, reflecting the progress of automation in production lines and allowing more accurate controls, lower errors and continuous improvement of processes. Another important advance was the expansion of MES (Manufacturing Execution System), a system that integrates the management of production lines in real time. Technology ensures better visibility of operations, increased quality control and effective use of industrial resources.

## Redesign of data architecture

To support digital evolution, we redesigned the Company's data architecture, creating a centralized environment known as data lake. The platform brings together large volume of information from different areas — sales, production, ESG and finance — in a single repository, allowing quick access, integrated analysis and generation of insights in real time, increasing the efficiency of operations and promoting more informed strategic decisions.

## Strategic Monitoring Towers

Complementing the automation and digitalization initiatives, we made progress in the centralization and analysis of data with dedicated monitoring towers, which increase visibility and agility in decision-making, and contribute to the competitiveness and sustainable growth of the organization.

**ESG Monitoring Tower:** integrated into a consolidated data panel, the initiative strengthens the ESG Strategic Agenda. Initially focused on five indicators — CO<sub>2</sub> emissions, energy consumption, water use, recycled waste and diversity in the workplace — the tower enables the continuous

monitoring of environmental, social and governance goals. The benefits are reflected in more agile reporting, increased transparency on sustainability goals and faster responses to opportunities for improvement.

**Commercial Control Tower:** centralizes critical information from the commercial, financial and market areas, including pricing, sales and operations planning - S&OP, sales coverage, evolution by point of sale, market share and sell-out data. Operating directly on the data lake, the platform ensures updated information, more accurate demand forecasts and more assertive actions. The results include increased agility in strategic decisions and optimization of commercial operations.

## Digital transformation in the industry in 2024

MES program is one of the foundations of digital transformation and made progress in 2024, reaching approximately 73% of the digitalized production volume. MES offers advances in industrial digitalization and information security in the manufacturing environment, preparing for the progress of emerging technologies such as AI and Machine Learning.

### MES 2024 Program Achievements

The units that were set as targets for delivery of this year's MES were met, as were the main gaps in the wake of industry.

#### Go live and Deliveries Made in 2024

##### MES Maracanaú (CE)

- Implementation of MES System in production lines for crackers and cookies;
- Implementation of the Industrial Data Center;
- Implementation of Firewalls and plant information security controls.

##### MES Queimados (RJ)

- Implementation of MES System in all production lines;
- Implementation of the Industrial Data Center;
- Implementation of Firewalls and plant information security controls.

##### MES Fortaleza (shortening and margarines)

- Implementation of MES System in production lines for margarines;
- Implementation of the Industrial Data Center;
- Implementation of Firewalls and plant information security controls.
- Restructuring of the Industrial network.

##### MES Salvador

- Implementation of MES System in production lines for crackers and cookies;
- Implementation of the Industrial Data Center;
- Implementation of Firewalls and plant information security controls.

##### Cybersecurity

- Installation of firewalls in Queimados (RJ) and Salvador.

##### MES Esteira

- 15 improvements delivered.

#### Deliveries Jan to Mar/25

##### MES Salvador

- Pasta lines, totaling 100% of the manufacturing plant.

##### MES Fortaleza (shortening and margarines)

- Digitalization of the Refinery, completing 100% of the shortening and margarines scope.

##### Cybersecurity

- Intallation of firewalls in Eusebio (CE), Maracanaú (CE) and Jaboatão dos Guararapes (PE).

##### MES Esteira

- 18 improvements being worked on.

## Automation and data make companies more strategic.







## Sustainable and secure management

Our policy for sanitizing, de-characterizing and disposing of electronic waste was expanded in 2024, ensuring the secure disposal of more than 15 tons of equipment, such as computers, notebooks and printers. In line with the commitment to ESG practices, and in compliance with the National Solid Waste Policy and Federal Decree No. 6.514/2008, the process ensures the complete elimination of data, avoiding the risk of leaks.

At the same time, we strengthened industrial cybersecurity by implementing an action plan for 2025-2028 cycle. In 2024, we have completed risk mapping, established an incident response plan, and conducted awareness training. The total investment planned is R\$ 6.6 million, with the first phase implemented in the units in Fortaleza (Shortening and Margarines), Jaboatão dos Guararapes (PE) and Eusébio (CE).

### Moving forward into the future

The Company's digital transformation initiatives follow an evolutionary path, represented by three waves of technological development:

- 🌱 **Reduction of technological debt:** recovery of infrastructure, connectivity and architecture for new developments;
- 🌱 **Digital transformation:** simplification and improvement of customer-focused processes, using agile methodologies and data for more assertive decisions;

🌱 **Digital efficiency and AI:** optimization of core processes, strengthening technology in ESG practices and increasing productivity with artificial intelligence.

This continuous cycle is embodied in our commitments to train people, optimize processes and protect our data, enabling us to continue evolving to meet the demands of an increasingly dynamic and connected market.

#### Waves of technological evolution

##### 1<sup>st</sup> wave: Technological debt

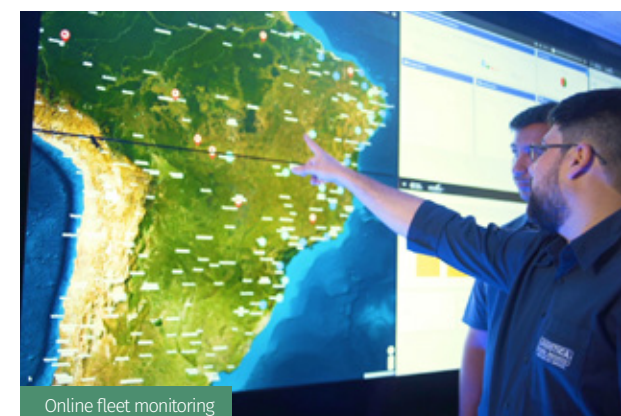
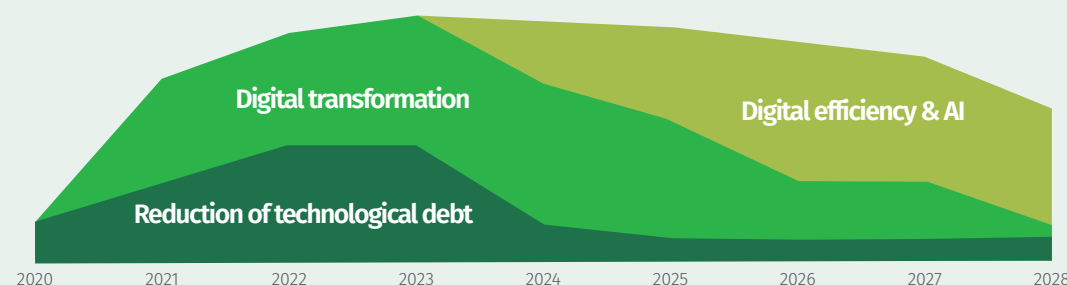
Recovery of M. Dias Branco's technological debt, creating a hybrid cloud environment, connectivity and architecture for the development of new programs and business transformation initiatives.

##### 2<sup>nd</sup> wave: Digital transformation

Transforming, simplifying and improving processes by putting the customer at the center, using lots of technology through data-driven agile methodologies, for better decision-making.

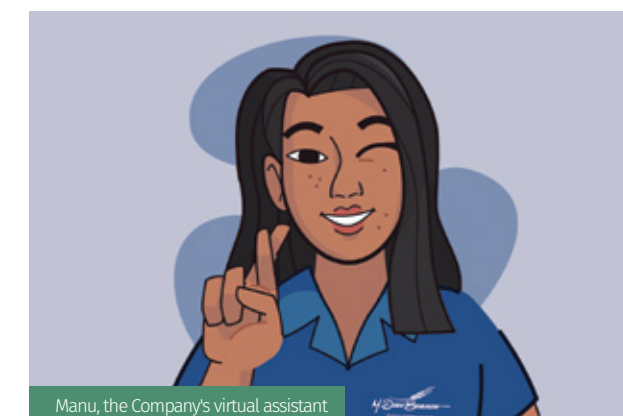
##### 3<sup>rd</sup> wave: Digital efficiency & AI

Efficiency in core processes, strengthening technology in ESG Strategic Agenda and increasing productivity with AI.



### Innovation in logistics monitoring

We have implemented a logistics control tower, a technology that enables monitoring, data collection and the use of an intelligence system to track cargo shipments in real time, from the arrival of the fleet at the plants, mills and distribution centers to delivery at the destination. The tower offers integration between routes, more safety during transfers, contributes to performance analysis and enables clear and objective communication between everyone involved in the logistics process.



### Maximizing contribution margin with AI

To increase the customization and accessibility of contribution margin analyses, we co-created, in partnership with a specialist consultancy, an innovative solution based on generative artificial intelligence (Generative AI) and AWS (Amazon Web Services) tools. Previously, analyses were restricted to the strategic level, involving around 30 people and taking, on average, one week to be completed.

The challenge was to democratize access to information, allowing operational teams to understand and act on the factors that affect the contribution margin, even without advanced data analysis skills. The solution developed enables the indicator to be examined from various business perspectives, enabling faster, more informed and more effective decisions.

Now, the entire sales management team — around 300 people — has access to customized analyses, and the information processing time has been reduced from one week to 24 hours. Agility has provided increased clarity about the factors that impact financial results, boosting proactive actions and increasing the positive impact on the company's performance.

The initiative was a successful case and presented at the event "Cloud Experience Brasil 2024 – Generative AI Edition", highlighting M. Dias Branco as a benchmark in the strategic use of artificial intelligence to drive results and strengthen competitiveness in the market.

## Technology applied to logistics turns challenges into increased efficiency.





Every dream  
is a seed,  
which needs  
to be  
watered to  
be born





# Definition of priority themes

GRI 2-14 | 3-1

M. Dias Branco's ESG Strategic Agenda highlights the sustainability intrinsic to the business, with a well-defined vision of where it aims to go, based on the setting of targets and indicators, which are monitored by the Board of Directors.

Thus, for the organization to be increasingly relevant to everyone everywhere, and to continue generating value corresponding to its purpose of “Feeding and inspiring people by turning dreams into reality”, it also continuously monitors the evolution of society and its needs, in terms of the impact of its activities and their risks.

Our Agenda was initially established in 2013, updated in 2022, with a vision until 2030, and our progress has been

recognized since then by several national and international indexes and entities.

The material themes were revisited in 2022, with the support of a specialized consultancy, which delved into the analysis of global sector and thematic documents, rating agencies and the specialized press, and the requirements of international initiatives and standards, such as ISE, Dow Jones Sustainability Index (DJSI) and the Global Compact. The prioritization of stakeholders followed the “AA 1000 AccountAbility Principles” and “AA 1000 Stakeholder Engagement Standard” methodologies.

We conducted visits, benchmarking contacts and we heard stakeholder, with interviews with external audiences and members of the company's senior management. Among

the stakeholders consulted, we had the participation of investors, employees, representatives of the surrounding communities, suppliers, customers and consumers.

As a result, we framed our materiality matrix, which encompasses 2022-2030 cycle and was approved by the Board of Directors, with 15 priority themes grouped into three pillars representing ESG, named: Caring for the Planet (Environmental), Believing in People (Social) and Strengthening Alliances (Governance).

## Main ESG recognitions



**Sustainable  
growth  
is the only one  
possible  
path.**

## Process of building M. Dias Branco's materiality

### 1 Mapping of material topics

Analysis of approximately 30 internal and external documents to identify megatrends and material topics in the sector. Adherence to international initiatives or standards: ISE, DJSI, UNGC

### 2 Prioritization of stakeholders

Mapping, Characterization and Prioritization

#### 3.1 Engagement

##### External

Interviews with the stakeholders (+25 people)

##### Internal

Interviews with senior management and leadership (+50 people)

#### 3.2 Complementary survey

##### External

Press analysis (+44 thousand reports)

Rating agencies

##### Internal

Long-term goals and targets (+16 opportunities)

Strategic and emerging risks (+33 risks)

Other topics: corporate policies, impact validation, benchmarking and formal commitments (+23 companies)

### 4 Prioritization

Scoring

Matrix configuration

Internal and external limits

### 5 Validation

Areas of Sustainability, Communication and Corporate Social Responsibility, and Investor Relations

Executive Committee and CEO

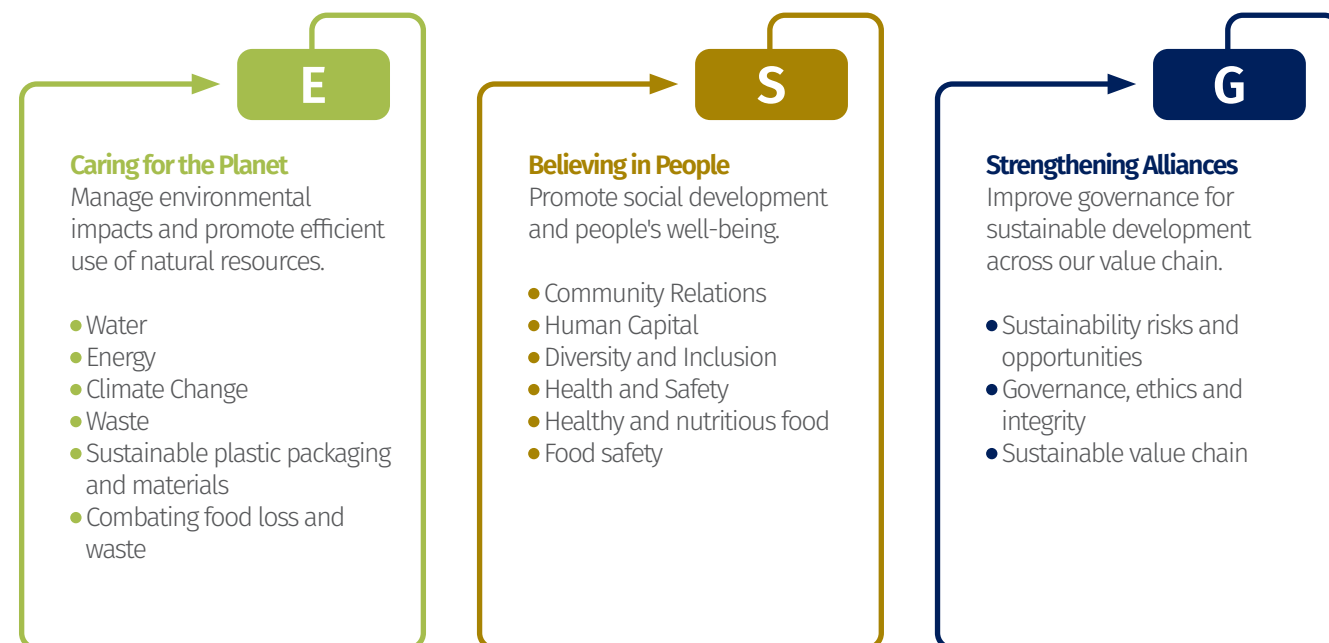
Board of Directors





## Priority sustainability topics for 2022 to 2030 cycle

GRI 3-2



### Matrix of Priority Themes



**We want to  
grow in the  
present  
taking care  
of the future.  
of all.**



## Public sustainability goals for 2030 and 2024 Results

GRI 2-25 | 3-3

We have developed our sustainability strategy bearing in mind different perspectives, the complexity of the sector's challenges and the opportunities for transformation. Sustainability is the main path we pursue to generate positive impact, and to this end we have established long-term public commitments that guide our actions until 2030, the period recognized by the UN as the "Decade of Action". In the following pages, we detail these commitments and present the independently assured 2024 results.

### 2030 Public Commitments

GRI 2-25 | 3-3

Topic	Indicator	Baseline	2024	2030 Goal
Water	Water consumption index (m³/ton)	0.42 m³/t products (2021)	0.46	0.40
	% Water and rainwater reuse	16.7 (2021)	24.3	30
Waste	% waste sent to landfill in all operations	9.1 (2021)	2.92	0
	% Post-consumer recoverable packaging*	22 (2021)	32.4	38
Energy	% use of renewable energy of scope 2;	12 (2020)	71	90
Climate Change	% reduction in absolute GHG emissions - Scopes 1 and 2	2020 measurement	17.77	20
	Adoption of product lines with carbon-neutral seal	0	1	2
Sustainable Plastic Packaging and Materials	% use of recyclable, compostable and/or biodegradable finished product plastic packaging;	94 (2021)	95.07	100
Combating Food Loss and Waste	Input loss rate in the production process	1.25 (2021)	1.10	0.94
	% reduction in disposal of finished products;	373.7 tons (2021)	+26.98**	50
Relationship with Communities	Number of people impacted by the program for fostering entrepreneurship and professionalization in the food sector***	0 (2021)	31,300	150,000
Good health and Health and Safety	Accident frequency rate (own employees);	0.68 (2021)	0.51	0.5
	Accident severity rate (own employees);	13.53 (2021)	12.18	8
Human Capital	Employee satisfaction index	71.3 (2018)	74	80
Diversity and Inclusion	% women in leadership	26 (2021)	26.67	40
Healthy and Nutritious Food	Leadership in market share in categories or segments with health and nutrition appeal	0 (2021)	3	4
	Number of people impacted by the nutrition education program	0 (2021)	1.9 million	10 million
Sustainable Value Chain****	% purchases from local suppliers.	60 (2021)	90.41	80
Governance, Ethics and Integrity	Achieve the five commitments of the 100% Transparency Movement of the UN Global Compact	2 (2023)	3	5

\*Preliminary result as of the date of publication of the report on 04/04/2025. \*\*Increase in disposal versus baseline. \*\*\*Accumulated results from the baseline to 2024. \*\*\*\*Results exclude wheat.





# Connection with Sustainable Development Goals (SDGs)

In 2022, when revisiting the ESG Strategic Agenda, we joined forces to make a more effective contribution to achieving the 17 Sustainable Development Goals that make up the UN 2030 Agenda. Below, for each SDG, we will mention actions carried out by our Company. The prioritization of goals for inclusion into our Agenda considered: SDG Compass Methodology – Global Compact; Business connection with the SDGs; Correlation between indicators and targets; and Analysis of positive and negative impacts on SDGs.

<p><b>1 NO POVERTY</b></p> <p>We offer access opportunities for men and women to economic resources and social protection.</p> 	<p><b>2 ZERO HUNGER AND SUSTAINABLE AGRICULTURE</b></p> <p>We contribute to access to food and hunger reduction. Supply of nutritious and safe products.</p> 		<p><b>10 REDUCED INEQUALITIES</b></p> <p>We encourage empowerment and the promotion of social and economic inclusion through the implementation of corporate programs.</p> 	<p><b>11 SUSTAINABLE CITIES AND COMMUNITIES</b></p> <p>We promote the protection and safeguarding of the world's cultural and natural heritage.</p> 
<p><b>3 GOOD HEALTH AND WELL-BEING</b></p> <p>We enable access to essential services for the quality of life of employees. Demand in the supply chain for working conditions in a healthy and safe environment.</p> 	<p><b>4 QUALITY EDUCATION</b></p> <p>We train our employees. We provide access to education and development for employees, family members and surrounding communities</p> 		<p><b>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</b></p> <p>We make sustainable management and efficient use of natural resources in production. We reduce food waste. We make sustainable purchasing.</p> 	<p><b>13 ACTION AGAINST GLOBAL CLIMATE CHANGE</b></p> <p>We optimize the production process to reduce GHG emissions.</p> 
<p><b>5 GENDER EQUALITY</b></p> <p>We encourage the full and effective participation of women and equal opportunities. We promote women's participation in leadership positions.</p> 	<p><b>6 CLEAN WATER AND SANITATION</b></p> <p>We contribute to water quality and we promote the efficient use of water resources.</p> 		<p><b>14 LIFE BELOW WATER</b></p> <p>We promote campaigns for conservation of coastal areas.</p> 	<p><b>15 LIFE ON LAND</b></p> <p>We foster the preservation of forest fragments, including in mountain areas and arid lands.</p> 
<p><b>7 AFFORDABLE AND CLEAN ENERGY</b></p> <p>We use renewable sources as an energy resource. We integrate technologies to increase energy efficiency in the production process.</p> 	<p><b>8 DECENT WORK AND ECONOMIC GROWTH</b></p> <p>We create decent employment and income. We encourage decent work in the value chain We encourage entrepreneurship in the community.</p> 		<p><b>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</b></p> <p>We promote inclusive and sustainable industrialization. We modernize the infrastructure for the efficient use of resources in the production process. We promote technological development, to research and innovation</p> 	<p><b>16 PEACE, JUSTICE AND EFFECTIVE INSTITUTIONS</b></p> <p>We act against corruption and bribery in all its forms.</p> 

Pasta, crackers and cookies, cake mix plant and wheat mill in Salvador, capital of Bahia





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# Sustainability management GRI 2-12 | 2-13 | 2-14 | 2-17 | 2-18

The Board of Directors (BoD) is the Company's main governance body and the highest authority in decision-making on sustainability, monitors challenges related to priority ESG topics, approves the respective corporate policies and validates the final version of the Integrated Annual Report. The management of the topics is governed by the guidelines of the Sustainability Policy, under the responsibility of the People, Management and Sustainability Department.

We have nine multi-sector Working Groups (WGs), formed by technical professionals, who are responsible for developing the Agenda's material topics, meeting periodically to prepare and monitor action plans. Sustainability area, with dedicated professionals, supports the work of the WGs and other areas involved in the ESG Strategic Agenda in implementing sustainable practices and promoting the engagement of all employees, in addition to monitoring the Company's performance in important ESG indexes.

Periodic updates are sent to the Sustainability Executive Committee (formed by six executive officers), the ESG Committee (formed by five members of senior

management, including one independent director, elected by the Board of Directors for a one-year term) and the Board of Directors (formed by seven members, three of whom are independent).

Additionally, matters related to impact management are addressed by the advisory committees (Audit, People and Management and ESG), with reports and recommendations to the Board of Directors. Managers responsible for each ESG pillar are invited to participate in the discussions, sharing technical and practical knowledge about the concepts and associated challenges. The interaction provides a clear understanding of the issues on the agenda, enabling the Board of Directors to resolve in favor of the company's sustainable development, aligning strategic decisions with best practices.

The development of the collective knowledge, skills and experience of the Board members regarding the topics of the ESG Strategic Agenda, its challenges and opportunities, is promoted quarterly, is fostered on a quarterly basis, when the Board devotes attention to a pillar of the Agenda, carrying out detailed and reflective analyses.

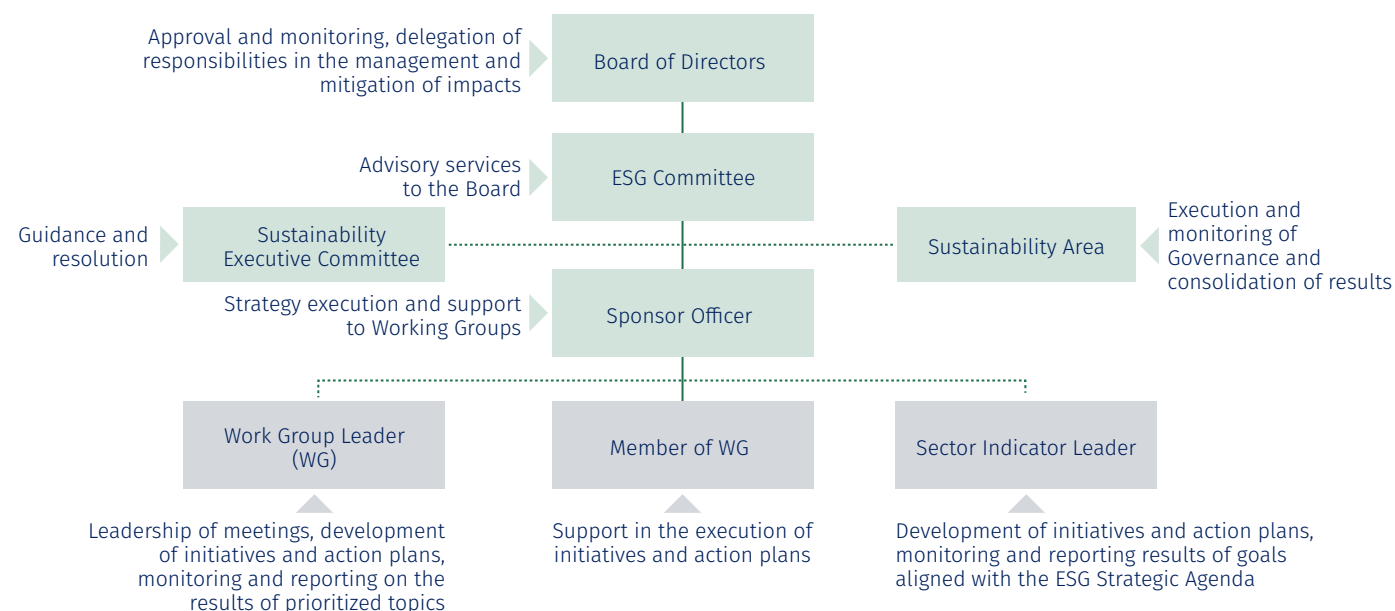
The performance assessment of the members of the Board of Directors, with regard to the management of the organization's impacts on sustainability issues, takes place annually, independently and through a development plan. In 2024, following the assessments, reviews of organizational policies and strategies were carried out and training and development programs were implemented.

Below we detail the structure, responsibilities and flow of action of the agents that lead the governance of M. Dias Branco's ESG Strategic Agenda:



Posters promoting the Sustainability Meeting

## Responsibilities of the areas involved in sustainability GRI 2-12 | 2-13 | 2-14



### Distribution of ESG Strategic Agenda targets







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# Voluntary commitments

GRI 2-23 | 2-24

We believe that the commitments we make to initiatives, entities and movements that work towards global sustainability make a difference in helping us find and accelerate solutions. By sharing knowledge, resources

and intentions, we enable other agendas and enrich our business conduct. Learn more on the voluntary commitments maintained by M. Dias Branco in 2024:



## SDG

The United Nations Sustainable Development Goals are a global call to action to end poverty, protect the environment and climate, and ensure that people everywhere can enjoy peace and prosperity.

Our practices have synergy with the 17 goals and, for some of them, we have material topics and commitments aligned with the Brazilian indicators for SDGs. We detail our impacts and contributions in a specific topic of this report.



## Brazilian Business Council for Sustainable Development (CEBDS)

Organization that promotes business articulation with governments and civil society aiming at sustainable development in Brazil, and is a national and international reference that mediates discussions on new regulations, market trends and practices related to the main global challenges. CEBDS is part of the global network World Business Council for Sustainable Development (WBCSD), which works to accelerate the transition to a sustainable world.

We are members of this council to contribute to the efforts to promote the best sustainable practices.



## Technical cooperation agreement between Abia and the Ministry of Health

We are part of the sector agreement of the Brazilian Food Industry Association (ABIA) in technical cooperation with the Ministry of Health - as a public health strategy - to implement actions and promote healthy lifestyles, including a balanced and nutritionally suitable diet, with a lower intake of sodium and sugars by Brazilians.



## Clean Company – Business Pact for Integrity and Against Corruption

Movement for integrity and against corruption, which works to promote a more fair and ethical market. By joining, we have made a commitment to disseminate Brazilian anti-corruption legislation to employees and stakeholders, seeking full compliance.



## Global Compact – Brazil Network

Global Compact is the world's largest corporate sustainability initiative and provides guidelines for promoting sustainable growth and citizenship. Member companies are called upon to align their operations and strategies with the ten universal principles — derived from the Universal Declaration of Human Rights — in the areas of Human Rights, Labor, Environment and Anti-Corruption; and contribute to the achievement of the 17 SDGs. The Global Compact – Brazil Network was created in 2003 and is the second largest local network. The projects carried out in the country are developed through action platforms. Our membership fosters practices that respect and protect human rights. We are dedicated to developing and fostering initiatives to promote the inclusion of people with disabilities. Internal events, for example, have a Libras — Brazilian Sign Language — interpreter to translate the content of the broadcasts.



Employees do volunteer work at an educational institution



## M. Dias Branco anticipates the fulfillment of the Cage-Free commitment and reinforces respect for animal welfare

Consumers have one more reason to choose our products. Since October 2024, M. Dias Branco has been using exclusively Cage-Free eggs in the national production of its food products. This progress, achieved more than a year ahead of schedule, reinforces our commitment to sustainability, animal welfare and society's expectations.

The Cage-Free commitment was signed in 2019, in partnership with Mercy For Animals, an international organization dedicated to promoting animal welfare, with whom we established a relationship of dialogue and sharing of information.

The challenge was even tougher given the limitations of the Brazilian market, where the supply of Cage-Free eggs is still restricted. To enable this transition, the Company followed a rigorous process, in which we highlight the following macro stages:

- Analysis of product formulations to reduce egg use;
- Supplier mapping and development;
- Signing of long-term agreements;
- Supply monitoring to ensure stabilization.

The main product line impacted by the change includes pasta with eggs, present in almost the entire portfolio of the Company. The success of this implementation was the result of an intense close relationship with Cage-Free egg producers in Brazil, ensuring strategic partnerships and stable long-term supply.

More than a milestone in the Company's sustainable management, this achievement positions M. Dias Branco products with a relevant competitive edge. In a scenario where interest in food from humanized practices is growing, anticipating this commitment reflects, above all, respect for consumers and society.





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# Sustainability culture

The development of a culture that embodies sustainability into the Company's daily practices, on a consistent and effective basis, generating a mindset change and engaging all employees, is one of the foundations of the ESG Strategic Agenda.

In 2024, we carried out several actions to raise awareness, train and engage:

🌱 **Sustainability Development Program:** a sustainability initiative that brings together a series of educational and interactive activities, including training, workshops, case studies and benchmarking.

🌱 **ESG News Launch:** a newsletter sent monthly to all employees involved with the ESG Strategic Agenda, highlighting the main achievements of the period, sharing good practices and educating on ESG topics.

🌱 **Sustainability Meeting – Integrating purpose, strategy and operations:** event held in November, featuring lectures aimed at employees from all units, broadcast on the corporate social network. Topics covered included: “M. Dias Branco’s contribution to a more sustainable value chain”, “How innovation contributes to business sustainability” and “The role of employees in ESG practices”. The last day of the event was also broadcast on the Company's YouTube, where we had the opportunity to engage interested companies, civil society organizations, business partners and society.

🌱 **Ser Sustentável (Being Sustainable) Project – SDGs as pillars for building a better world:** started in 2024, as part of the School Project (detailed in “Engagement of stakeholders”), disseminated SDGs to internal and external visitors to the Company's central administrative office, located in Eusébio (CE), highlighting the importance of everyone's involvement in facing major global challenges.

**Sustainability is  
not a trend, it is a  
key strategy.**



Christmas celebration broadcast to all units, with Libras translation

## Action in human rights GRI 2-23

Respect for human rights is a fundamental conduct for M. Dias Branco, encouraged in all operations and throughout the value chain. Our positioning applies to employees, service providers, suppliers, stakeholders and affiliates and subsidiaries, through our Sustainability Policy; Human Rights, Diversity and Inclusion Policy; Code of Ethics and Supplier Code of Conduct.

As a signatory of the Global Compact since 2019, we act as an agent of change, developing actions that contribute to tackling humanity's challenges, which we believe is the role of organizations and a condition for business continuity.

We participate in the Human Rights Action Platform of the Global Compact – Brazil Network, which comprises representatives from companies, government bodies, UN agencies and civil society. It is a space for reflecting and discussing the responsibility of companies on issues of diversity, equity and inclusion, immigrants and refugees, the

rights of LGBTQIAPN+ people, indigenous peoples, people with disabilities, combating racism and forced labor.

In 2024, we took these reflections to our employees, in initiatives with different formats and using different communication channels:

- 🌱 Three-episode web series educating about harassment (moral and sexual) and ethics;
- 🌱 Publications combating child labor and slave-like labor, available on the corporate social network;
- 🌱 Code of Ethics Course (mandatory training for all Company employees, available on the training platform);
- 🌱 **Diversity Week 2024:** awareness and engagement event that included lectures, podcasts and in-person workshops on topics related to diversity and inclusion;
- 🌱 **Launch of the booklets** “Female Leadership – Paths to Excellence” and “Together Against Ableism”;
- 🌱 **Qualitative Listening:** (anonymous) opinion survey



M. Dias Branco  
employees





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Teaching material available to  
employees



- Freedom of association, collective bargaining, and grievance mechanisms are available to our employees and stakeholders;
- Respect for hours worked, wages and benefits of our employees and service providers;
- Guarantee of a safe and healthy workplace for our employees and service providers;
- Inclusion and development of people with disabilities;
- Promotion of age diversity in our operations;

- Promotion of gender equity in our operations;
- Promotion of racial equity in our operations;
- Respect for LGBTQIAPN+ rights;
- Respect for other underrepresented groups;
- Management conflict with traditional communities;
- Establishment of whistleblowing mechanisms related to human rights, diversity and inclusion;

- Transparency in accountability related to complaints;
- Campaigns and educational actions with the aim of eradicating unacceptable behaviors related to issues inherent to diversity.

on diversity practices in the Company, which engaged representatives from 12 units and 13 sectors of M. Dias Branco;

- Levemente – Mental Health Program:** monitors employees' mental health indicators; offers well-being promotion services, such as individual psychological care and discussion groups; and provides mental health mentoring for leaders.

Our initiatives and policies are aligned with global intergovernmental instruments, such as the United Nations Guiding Principles on Business and Human Rights, the SDGs and the principles of the UN Global Compact. Our priority guidelines are:

- Prohibition of child labor and protection of the rights of children and adolescents throughout our value chain;
- Prohibition of forced or slavery-like labor throughout our value chain;
- Adoption of disciplinary measures in cases of harassment and abuse in our operations;



M. Dias Branco  
staff member

**Sustainable  
businesses  
generate profit  
with purpose and  
responsibility.**







# We always look after the planet





# Environmental management

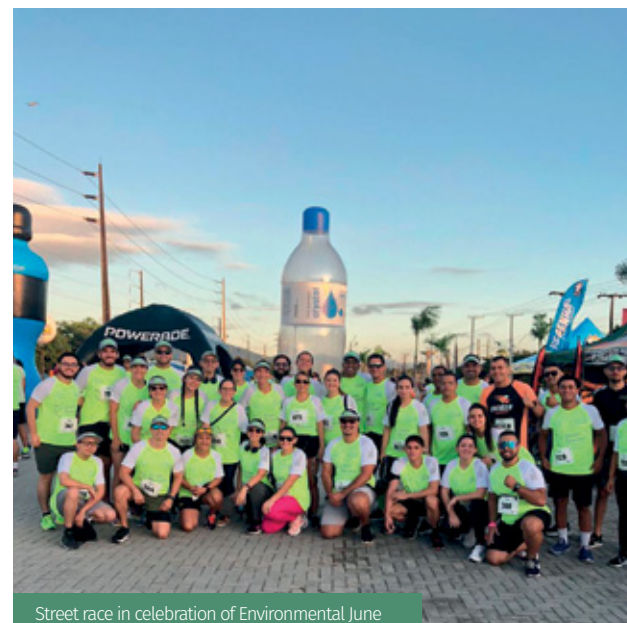
The commitment to managing environmental impacts and promoting efficiency in the use of natural resources is detailed in the Integrated Management System (IMS) Policy, which guides actions to minimize impacts resulting from the company's activities, and encourages investments and initiatives in research and innovation, and prioritizes pollution prevention, reduction of solid waste generation and water and energy consumption.

The promotion of environmental education to awaken new values, both individual and collective, expanding ecological awareness and the engagement of our employees, was intensified in 2024:

- We strengthened the actions and communication of “Environmental June”, a month dedicated to raising awareness and updating on the Company's environmental management initiatives;
- We created the “Environment” page, available to employees in the knowledge library, on the internal social network, covering environmental issues in their various aspects.

Other highlights of the year:

- Maintenance of ISO 14001 certifications in Eusébio (CE) and Jaboatão dos Guararapes (PE) units;
- Internal environmental audits at Macaranaú (CE), Fortaleza (CE), Natal (RN) and Cabedelo (PB) units;
- Legal compliance audits at São Caetano do Sul (SP) and Jaboatão dos Guararapes (PE) units;
- Progress in the digitalization of environmental routines through internal development of applications, BI reports, and expansion in the contracting of waste and chemical product management systems.



Street race in celebration of Environmental June

## Laws and compliance

GRI 2-27 | SASB FB-PF-140a.2

In 2024, we received three non-compliance notices (NC), focused on: changing a consumption measuring water meter without prior authorization from the regulatory body, complaints about environmental noise and submission of environmental self-monitoring after the stipulated deadline. We submitted a statement to the issuing bodies, one of which resulted in a warning with no fine. The others are pending decision from the responsible bodies.

We paid R\$ 15,130.22 in fines in 2024, relating to NCs from previous years.

This chapter, on the following pages, details the development of priority topics related to the environmental pillar and reports on the challenges and progress of the year.

Note: In 2023, we received five non-compliance notices (NC), focused on: transport of dangerous products without the UN number in the MTR, request for submission of documents, submission of reports after the deadline and environmental parameters above the allowed limit. The amount of the fine paid was R\$ 9,390.80. <sup>GRI 2-4</sup>

# Water <sup>GRI 3-3 | 303-1 | SASB FB-PF-140A.3.</sup>

## Why is it a material topic?

We have industrial units in water-stressed areas, increasing the need to manage the resource in a way that is appropriate and compatible with the other multiple uses of the basins in which they are located.

## Public target by 2030

**Reduction of water consumption to 0.40 m<sup>3</sup>/ton of products**

## Indicator

Water consumption index (m<sup>3</sup>/ton)

## 2024 Results

0.46 m<sup>3</sup>/t

## 2024 Actions

- Automation of the purge system for the cooling towers at Eusébio (CE) unit, generating (up to November) a reduction of 7,191.00 m<sup>3</sup> in the unit's water consumption;
- Advances in the online measurement of water consumption, through pilot projects carried out in the Rio de Janeiro (RJ), Fortaleza (CE) - Shortening and Margarines - and Jaboatão dos Guararapes (PE) units.

## Public target by 2030

**Achieving 30% reuse of reused water and rainwater**

## Indicator

% of reused water and rainwater

## 2024 Results

24.3%

## 2024 Actions

- Implementation of the system for using reuse water in the toast factory toilets at Eusébio (CE);
- Refurbishing of the reuse system at Cabedelo (PB) unit.

Water is one of the ingredients in our products and is used in the cooling, heating and sanitizing processes of production machines and fixtures, ensuring the safety of the food produced. In everyday life, it is consumed as drinking water, used in kitchens, cafeterias, toilets, in the fire-fighting system and for irrigating green areas. The main sources of water collection are: rainwater, supply by utilities or tank trucks (water acquired from third parties) and artesian wells. The scarcity of the resource is one of the main negative impacts on the environment and society. And reuse management is an important alternative for water supply in industry in the long term, considering the constraints of each sector.

We act to ensure that activities minimize the level of vulnerability of the water sources used, such as reducing consumption, reuse of water and treatment of effluents. We have implemented specific monitoring of water consumption in water-stressed areas to set up targeted strategies. And we included water consumption among the performance indicators of the Corporate Environmental Management.

In 2024, water consumption remained at 0.46 m<sup>3</sup>/t, the same recorded in 2023. The maintenance of the result is due to the awareness-raising actions and improvements made, balanced with production demands and other activities. Regarding the consumption of reused water and rainwater, we reached 24.3% in the year. The result was impacted by a rainy season, which required less consumption of reused water for landscaping, and by a lower demand for rainwater due to productivity. In 2024, this indicator was revisited, also considering the use of rainwater due to investments made in its capture, storage and use, which reduces the need to use the population's water supply system.

We understand that we are at the limit of maintaining the goals involving water consumption, and robust and innovative projects are required to continue moving forward. In 2024, we adopted new internal performance indicators for the topic and began an in-depth study of risks and opportunities.

The engagement of stakeholders is actively encouraged through actions to raise awareness and educate employees,





informing them of the strategy and results related to water management. The topic is also a content on our social media, which interacts with the external audience. We participate in river basin committees, contributing to the proposition of public policies and the monitoring performed by the competent bodies.

These initiatives were started in 2024 and will be implemented in 2025:

- Management of the indicator in units that did not monitor the use of reused water and rainwater;
- Project to expand rainwater collection at Jaboatão dos Guararapes (PE) unit;
- Effluent reuse project at Maracanaú unit (CE);
- Project to use water for air conditioning at Eusébio unit (CE).

Approximately 67% of our operations are located in regions classified as having high or extremely high water stress. In these areas, water withdrawal totaled 1,091.48 ML, representing 80.6% of the Company's global withdrawal. Water consumption in these regions was 1,007.91 ML, corresponding to 79.3% of total consumption.

It is worth noting that, in 2024, water consumption in these areas dropped 74% when compared to 2023, highlighting the effectiveness of the water efficiency actions implemented in operations. SASB FB-PF-140a1.

Total water collected, consumed and disposed of in water-stressed areas and outside water-stressed areas

GRI 303-3 | 303-4 | 303-5 | SASB FB-PF-140a1.

	2022			2023			2024		2024/2023	
Water use	In water-stressed areas	Outside water-stressed areas	Total	In water-stressed areas	Outside water-stressed areas	Total	In water-stressed areas	Outside water-stressed areas	Total	Change
Volume of collected water (ML) <sup>GRI 303-3</sup>										
Surface water	385.28	201.28	586.57	397.64	190.42	588.06	347.13	217.67	564.80	-4.0%
Rain water	208.30	10.09	218.39	242.70	-	242.70	190.60	-	190.60	-21.5%
Groundwater	564.81	25.86	590.68	554.92	41.65	596.58	508.66	44.93	553.58	-7.2%
Third-party water	43.32	-	43.32	46.60	-	46.60	45.10	-	45.10	-3.2%
Total	1,201.72	237.23	1,438.94	1,241.86	232.07	1,473.93	1,091.48	262.60	1,354.09	-8.1%
Volume of collected water (ML) <sup>GRI 303-4</sup>										
Surface water	395.69	114.41	510.10	294.13	111.51	405.64	270.53	119.24	389.77	-4%
Water consumption (ML) <sup>GRI 303-5</sup>										
Total	1,050.68	227.14	1,277.83	1,088.70	237.73	1,326.43	1,007.91	262.61	1,270.52	-4%

Notes: There is no withdrawal of sea water nor water production. Water consumption GRI 303-5 refers to the volume actually used in production and support activities. There were no changes in water storage in 2024. Water withdrawal by source is calculated based on the volume directly withdrawn to supply plants. Measurements are made by water meters close to the units' collection or entry points and recorded according to the operating frequency. Data is consolidated on a monthly basis. Water consumption is measured in two ways: by the volume actually used or by the method adopted for collection. Measurements are made via water meters at strategic points or via utility bills. Total collection and disposal does not include fresh water. Effluents are treated by our own plants or utilities, following environmental standards. In 2024, changes were made to the disposal limits, which were duly treated without environmental sanctions. GRI 303-4

Water discharge GRI 303-2

Water that is not added to products, after being used in production activities, is transformed into gaseous effluent, which is discharged into the atmosphere; or liquid effluent, which receives appropriate treatment before being discharged into rivers, reused or absorbed by infiltration wells (wastewater that penetrates the ground). Effluents not treated in-house are directed to public sewage treatment plants.

We monitor the performance of internal effluent treatment plants by analyzing the following standards before disposal:

- Temperature (must not be significantly higher than that of the receiving water body);
- Turbidity (must not be excessively turbid);
- PH (must be within specific limits to avoid acidification or alkalization of the receiving water body);
- Biochemical Oxygen Demand – BOD (measurement used to assess the load of non-biodegradable organic matter present in the effluent);
- Total Suspended Solids – TSS (limits for the concentration of suspended solids in the effluent);
- Fecal coliforms (its presence is often used as an indicator of bacterial contamination);

- Nitrogen concentrations (ammonia, nitrite, nitrate and phosphorus can contribute to the eutrophication of water bodies);
- Heavy metals (concentrations of lead, cadmium, mercury, among others);
- Toxic organic substances (concentrations that can affect the health of aquatic ecosystems).

Impacts caused by the water consumption and the generation and disposal of effluents are assessed through a proprietary methodology called Survey and Assessment of Environmental Aspects and Impacts, based on the precepts of NBR ISO 14001. After identification and assessment of significance, corrective actions are defined.



Rainwater reservoir at Eusébio (CE) unit





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# Waste

GRI 3-3 | 306-1

## Why is it a material topic?

In view of the finite availability of natural resources, waste management that enables overriding regulatory frameworks contributes to the more valuable use of materials, extending their useful life and reducing the demand on landfills, which also have a fixed period of operation. The appropriate use of materials favors the well-being of ecosystems, people and animals.

## Public target by 2030

**Zero waste sent to landfills across all operations — Zero Landfill Project**

## Indicator

% of waste sent to landfill

## 2024 Results

2.92%

## 2024 Actions

- 26% decrease in the volume of waste sent for disposal, while waste diverted from disposal increased 11%;
- We have zeroed landfill waste disposal in two more units: Bento Gonçalves (RS) and Cabedelo (PB);
- Progress in the qualification of disposers of non-recyclable and organic waste, with a focus on Zero Landfill in the other units;
- Progress in the implementation of the waste management system;
- Renewal of participation in Mãos pro Futuro (Give a Hand to the Future) Program, with structural action alongside waste picker cooperatives;
- Acquisition of recycling credits.

## Public target by 2030

**Reaching 38% of recoverable packaging — collection of post-consumer packaging**

## Indicator

% post-consumer recoverable packaging

## 2024 Results

32.4%

M. Dias Branco seeks to implement actions to reduce the generation of solid waste — inherent to human life — and ensure sustainable practices for the management of this waste. Our initiatives are guided by the Solid Waste Management Plan (PGRS) and the Environmental Management System (SGA), which aim to promote the circularity of materials, avoid the consumption of virgin raw materials and prevent environmental pollution, with innovative and consistent practices that, whenever possible, exceed the requirements of current legislation.

The potential impacts mapped are related to the amount of waste generated during production processes and post-consumption. These impacts may affect the Company's social and environmental responsibility, such as in cases of pollution and environmental contamination. To mitigate risks, we seek qualified partnerships for the sustainable disposal of waste and participate in the Mãos Pro Futuro Reverse Logistics Program, aimed at collecting post-consumer packaging. For Campina Grande do Sul unit, we have already offset 100% of the volume of post-consumer packaging through Recycling Credits.

The monitoring of waste-related data includes: classification, collection and recording of information; weighing and measuring; monitoring of segregation flow; storage and disposal; environmental impact analysis and compliance reports.

Waste disposed of in landfill is one of the internal performance indicators, which can generate bonuses for the Environment team, including the area's corporate management. We work to qualify waste recipients and

We reduced the percentage of waste sent to landfills and celebrated the list of seven Zero Landfill units. Learn more below:



Jaboatão dos Guararapes (PE)



Campina Grande do Sul (PR)



Fortaleza (CE) Unit - Shortening and Margarines



Eusébio (CE)



Maracanaú (CE)



Bento Gonçalves (RS)



Cabedelo (PB)

**Finite resources  
require smart  
solutions for waste.**







transporters, and we manage the documentation required for legal compliance, avoiding negative impacts. The process — based on reports, detailed indicators and waste transport manifests (MTRs) — seeks to ensure that activities minimize the degree of impact of waste generation and disposal. <sup>GRI 306-2</sup>

In 2024, waste generation increased 8.7% increase, while total production decreased 2.9%, resulting in an 11.9% increase in waste generation intensity (waste per ton produced). Despite the increase in total generation, the amount of waste sent for disposal showed a significant reduction of 25%.



Total waste generated, by type <sup>GRI 306-3</sup>

	2022	2023	2024	2024/2023
Hazardous waste (t)	Quantity (t)	Quantity (t)	Quantity (t)	Change (%)
Electronics	4.13	3.98	1.10	-72.3%
Construction debris	89.11	-	12.18	0.0%
Used lubricating oil	20.00	17.13	15.95	-6.9%
Other	46.35	23.34	93.72	301.6%
Cells, batteries and light bulbs	6.06	22.18	1.77	-92.0%
Health care-related waste	0.81	0.89	0.95	6.4%
Miscellaneous hazardous waste (chemical, contaminated and others)	89.58	153.82	157.65	2.5%
Out of specification or expired products	0.05	-	-	0.0%
Recyclables (paper, plastic, glass, metal and wood)	1.75	-	-	0.0%
Total	257.84	221.34	283.32	28.0%

Note: The Solid Waste Management Plan (PGRS) and the Environmental Management System (SGA) are the main means of waste management. The information was calculated according to the management implemented in each of the manufacturing units and consolidated in the environmental corporate management. All waste is generated within the organization.

Total waste generated, by type <sup>GRI 306-3</sup>

	2022	2023	2024	2024/2023
Non-hazardous waste (t)	Quantity (t)	Quantity (t)	Quantity (t)	Change (%)
Rubber	2.94	1.21	0.23	-81.0%
Electronics	0.23	0.55	0.04	-92.7%
Construction debris	360.21	687.57	1,885.26	174.2%
Fats and oils	186.76	104.64	70.99	-32.2%
Sludge from water and effluent treatment	8,299.78	3,722.08	2,334.14	-37.3%
Other	2,915.36	124.02	5.61	-95.5%
Cells, batteries and light bulbs	0.01	1.10	0.04	-96.8%
Out of specification or expired products	6,091.31	1,839.11	2,340.62	27.3%
Recyclables (paper, plastic, glass, metal and wood)	10,868.73	11,178.70	10,972.80	-1.8%
Restaurant waste	900.99	1,012.49	1,002.51	-1.0%
Non-recyclable waste	2,272.92	1,695.12	1,966.55	16.0%
Organic waste	9,718.78	11,421.72	14,949.56	30.9%
Refinery ground.	2,894.91	2,786.46	1,996.20	-28.4%
Total	44,512.94	34,574.77	37,524.55	8.5%

Note: The Solid Waste Management Plan (PGRS) and the Environmental Management System (SGA) are the main means of waste management. The information was calculated according to the management implemented in each of the manufacturing units and consolidated in the environmental corporate management. All waste is generated within the organization.

Total waste generated, by type <sup>GRI 306-3</sup>

	2022	2023	2024	2024/2023
	Quantity (t)	Quantity (t)	Quantity (t)	Change (%)
Hazardous waste	257.84*	221.34	283.32	28.00%
Non-hazardous waste	44,512.94*	34,574.77	37,524.55	8.5%
Total waste generated	44,770.78	34,796.11	37,807.87	8.7%

\*We have adjusted the classification of a waste to hazardous in 2022. However, this did not result in changes in the total amount of waste generated. <sup>GRI 2-4</sup>



Reusing and  
recycling  
extends the life  
of materials.







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Total waste not destined for final disposal, by type <sup>GRI 306-4</sup>

	2022			2023			2024			2024/2023
	Within the organization	Outside the organization	Total	Within the organization	Outside the organization	Total	Within the organization	Outside the organization	Total	Change (%)
Hazardous waste (t)										
Blending for co-processing	-	-	-	-	144	144	-	31.72	31.72	2102%
Co-processing	-	77.92	77.92	-	114.57	114.57	-	105.22	105.22	-8%
Decontamination	-	-	-	-	1.72	1.72	-	0.79	0.79	-54%
Encapsulation	-	-	-	-	-	-	-	0.18	0.18	-
Recycling	-	15.53	15.53	-	48.46	48.46	-	8.79	8.79	-82%
Reverse logistic	-	1.75	1.75	-	-	-	-	-	-	-
Re-refining	-	61.77	61.77	-	17.13	17.13	-	15.21	15.21	-11%
Others	-	7.80	7.80	-	12.43	12.43	-	-	-	-
<b>Total</b>	<b>-</b>	<b>164.77</b>	<b>164.77</b>	<b>-</b>	<b>195.75</b>	<b>195.75</b>	<b>-</b>	<b>161.91</b>	<b>161.91</b>	<b>-17%</b>
Non-hazardous waste (t)										
Blending for co-processing	-	-	-	-	-	-	-	3,910.51	3,910.51	-
Composting	-	6,420.64	6,420.64	-	7,035.78	7,035.78	-	5,294.24	5,	-25%
Co-processing	-	291.99	291.99	-	1,289.45	1,289.45	-	2,471.91	2,471.91	92%
Co-product	-	-	-	-	-	-	-	631.01	631.01	-
Recycling	-	28,716.11	28,716.11	-	23,719.04	23,719.04	-	21,950.44	21,950.44	-7%
Reuse	-	113.73	113.73	-	457.16	457.16	-	2,028.05	2,028.05	344%
Other recovery operations	-	6,649.96	6,649.96	-	279.10	279.10	-	-	-	-
Re-refining	-	0.92	0.92	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>42,193.35</b>	<b>42,193.35</b>	<b>-</b>	<b>32,780.53</b>	<b>32,780.53</b>	<b>-</b>	<b>36,286.15</b>	<b>36,286.15</b>	<b>11%</b>
<b>Total waste diverted from disposal (t)</b>	<b>-</b>	<b>42,358.12</b>	<b>42,358.12</b>	<b>0</b>	<b>32,976.28</b>	<b>32,976.28</b>	<b>0</b>	<b>36,448.06</b>	<b>36,448.06</b>	<b>11%</b>

Note: The Solid Waste Management Plan (PGRS) and the Environmental Management System (SGA) are the main means of waste management. The information was calculated according to the management implemented in each of the manufacturing units and consolidated in the environmental corporate management. All waste is generated within the organization.

M. Dias Branco  
staff member







### Total waste destined for final disposal, by type <sup>GRI 306-5</sup>

	2022			2023			2024			2024/2023
	Within the organization	Outside the organization	Total	Within the organization	Outside the organization	Total	Within the organization	Outside the organization	Total	Change (%)
<b>Hazardous waste (t)</b>										
Class I waste landfill	-	5.54	5.54	-	18.41	18.41	-	106.90	106.90	481%
Sanitary Landfill	-	84.08	84.08	-	-	-	-	5.30	5.30	-
Autoclaving and landfill	-	-	-	-	-	-	-	0.62	0.62	-
Autoclaving and incineration	-	-	-	-	-	-	-	0.05	0.05	-
Incineration	-	3.44	3.44	-	7.18	7.18	-	8.54	8.54	19%
<b>Total</b>	<b>-</b>	<b>93.06</b>	<b>93.06</b>	<b>-</b>	<b>25.59</b>	<b>25.59</b>	<b>-</b>	<b>121.41</b>	<b>121.41</b>	<b>374%</b>
<b>Non-hazardous waste (t)</b>										
RCC landfill*	-	-	-	-	16.18	16.18	-	67.56	67.56	318%
Sanitary Landfill	-	2,319.59	2,319.59	-	1,778.07	1,778.07	-	1,170.84	1,170.84	-34%
<b>Total</b>	<b>-</b>	<b>2,319.59</b>	<b>2,319.59</b>	<b>-</b>	<b>1,794.25</b>	<b>1,794.25</b>	<b>-</b>	<b>1,238.40</b>	<b>1,238.40</b>	<b>-31%</b>
<b>Total waste disposed (t)</b>	<b>-</b>	<b>2,412.65</b>	<b>2,412.65</b>	<b>-</b>	<b>1,819.84</b>	<b>1,819.84</b>	<b>-</b>	<b>1,359.81</b>	<b>1,359.81</b>	<b>-25%</b>

\*Landfill for construction debris.

Note: Data related to solid waste management are mainly based on Waste Transport Manifests – MTR, issued for each destination or disposal given to the waste generated. Each Unit has its own solid waste management plan, which is monitored by specific indicators, such as the percentage of waste disposed of in landfills. The indicator result will cover all units.

### Intensity of waste generation

	2022	2023	2024	2024/2023
	Change (%)			
Total waste	44,770.78	34,796.11	37,807.87	8.7%
Tons of product produced	2,854,522	2,873,934	2,790,453	-2.9%
Intensity (t/Tons of Product Produced)	0.016	0.012	0.014	11.9%

Turning waste into  
resources is acting  
responsibly.



M. Dias Branco  
staff member





# Climate Change

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

### Why is it a material topic?

Climate risks demand the creation of instruments, tools and ongoing actions for the transition to a low-carbon economy, including targets for science-based emissions reduction. The topic integrates efforts to mitigate risks and boost the business models that contribute to global problems.

### Public target by 2030 Adoption of two product lines with carbon neutral seal

#### Indicator

Number of product lines with  
carbon neutral seal

#### 2024 Results

Granola line from the Jasmine brand

### Public target by 2030 20% reduction of absolute emissions Greenhouse Gases (GHG) - scopes 1 and 2

#### Indicator

% reduction in absolute emissions of  
Greenhouse Gases (GHG) - scopes 1 and 2 (Purchase  
approach)

#### 2024 Results

17.77% reduction compared to the base year (2020)

Our ESG Strategic Agenda addresses the issue of climate change as a priority, as do the guidelines of the company's Sustainability Policy and Energy Efficiency Policy.

## Task Force on Climate-related Financial Disclosures (TCFD)

GRI 201-2

In this section, in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), we present information regarding the management and

performance of actions to address long-term changes in temperature and climate patterns.

### Governance

We believe that everyone in the company has a responsibility for actions related to climate change, from operations to senior management. We have an ESG Committee since 2021 - a permanent advisory body to the Board of Directors - responsible for promoting, monitoring and ensuring the adoption of programs to control greenhouse gas emissions and the Climate Transition Plan. ESG Committee, supported by the Risk Management Policy, monitors climate risks and reports them to the Board of Directors.

The Board of Directors oversees the initiatives, monitoring the progress of the Climate Transition Plan, risks and opportunities, indicators and targets, through meetings where the results and progress of the plan are presented.

ESG Committee connects the corporate guidelines defined by the Board of Directors to the methods of execution, sharing responsibility with the statutory board. This connection is reinforced by the actions of the company's CEO, who, in addition to being responsible for conducting the ESG Strategic Agenda, chairs the Committee.

The departments have responsibilities for climate strategy, with technical coordination by the Technical and Operations Executive Board, which implements these pillars through the Climate and Environmental Strategy Management:

- Climate change and carbon management;
- Circular economy;
- Biodiversity;
- Natural resource management.

Studies assessing risks and opportunities related to climate change, greenhouse gas inventories, defining and monitoring climate targets, and other company initiatives related to the topic are developed in this last pillar.

Additionally, the Vice-President of Legal, Governance, Risks and Compliance is responsible for the process of assessing climate change-related risks, in addition to monitoring corporate risks and developing control and mitigation mechanisms. The Sustainability Executive Committee — comprising several departments — is responsible for discussing and monitoring the results of the ESG Strategic Agenda initiatives.

### Strategy

Climate change is having impacts all over the world. For companies, it is essential to understand the scope of these impacts on their businesses. At M. Dias Branco, we act strategically, developing risk and opportunity management with a focus on changes in temperature and climate patterns, adopting the 1.5°C scenario and greenhouse gas inventories as the basis for our studies. The threats identified are included in the corporate risk matrix, managed by the risk area and monitored by the governance bodies. The main climate risks identified and monitored by the company are:

#### Severe weather conditions

We have units in areas subject to flooding, so the intensification of the occurrence of extreme weather events - proven by studies - is a severe short-term physical risk for the company's assets, reflected in operational risks. In addition to monitoring climate variables through meteorological services, we have a Business Continuity Plan (BCP) with specific actions and emergency plans, which are under the responsibility of each unit's crisis committee. The occurrence of an extreme weather event increases the likelihood of significant financial impacts, resulting from damage, loss of assets and reduced revenue, due to the temporary interruption of operations.

#### Availability of water and energy

Risk regarding the possible increase in the energy costs and water services, two inputs that impact critical areas of the operation, which may significantly affect the company's operating costs and unbalance financial performance.

Therefore, we invest in monitoring and energy transition and efficiency projects, implementing new processes to reduce energy and water consumption, and increase the reuse of water from effluent treatment. In the Energy Efficiency Master Plan, we developed studies related to the energy market — for the short-, medium- and long-term —, something seen as an opportunity by the company.

#### Water scarcity

We are exposed to the risk of a lack of fresh water to meet demand, as we have units in areas of water stress. The risk impacts the costs and availability of water for use, as it is a shared natural resource regulated by the Brazilian government. As an example of the risk of water availability, the company invests in monitoring, implementing new processes to reduce consumption and increase reuse, and water security studies, where future scenarios are considered to support the company's strategies. As a financial impact, water stress can influence the revenue of the units, with production possibly being halted or reduced due to the lower amount of water available.

#### Laws and regulations

Government spheres — municipal, state and national — have been establishing laws and regulations related to climate change, covering obligations regarding control and limits on greenhouse gas emissions, mitigation plans and the carbon market. We systematically monitor legal discussions and publications, and include these obligations in our analysis of climate scenarios, risks and opportunities, and action plans. The financial impacts of these laws can

## Responsible companies combat climate change actively.







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be directly reflected in operating costs, if a tax or charge on emissions is created, or an obligation to offset emissions. It can also be indirectly reflected in the increased costs of transitioning to a low-carbon economy, such as the acceleration of investments to adapt operations and assets.

### Commodities

The main inputs used in our production are agricultural commodities — wheat, soy, sugar cane, cocoa and palm — totaling more than 2 million tons. Climate change directly impacts global agricultural production, reflecting on the prices and supply of these inputs. A drought in Argentina may influence the world price of wheat, as well as a period of extended rainfall in certain areas of Brazil may influence the world price of soybeans. To mitigate these risks, we invest in periodic meteorological monitoring in the global areas related to the main production inputs, seeking to prevent possible imbalances in commodity prices and develop the best supply strategy for our operations. This risk directly impacts the company's financial results, since the prices of commodities are linked to operating costs.

On the other hand, climate change presents business opportunity scenarios, such as:

### Energy efficiency

Given the recent increases in energy and natural gas tariffs, we have identified opportunities to reduce the costs related to these inputs. The Energy Master Plan and the Energy Efficiency Policy guide the company's actions towards the rational use of energy in our operations and those of our main business partners. The Company estimates an investment of around R\$ 30 million per year to execute energy efficiency and transition projects. The Energy Master Plan is included in the Climate Transition Plan and the Decarbonization Curve, with monitoring of execution and results at the Sustainability Committee and Board meetings.

### Renewable energy

The search for solutions linked to the increased use of renewable energy sources has resulted in a business opportunity: energy self-production. The possibility materialized in 2022, when we entered into a partnership with Ômega Geração, acquiring part of the Delta Maranhão Wind Farm. In addition to increasing the share of renewable sources in our matrix, we reduced energy costs and scope 2 emissions. With investments of approximately R\$ 9 million, we estimate a cost reduction of around R\$ 60 million over the next 5 years.

For the analysis of CAPEX investments, we integrated the Marginal Abatement Cost Curve (MACC), which extends the analysis horizon beyond the financial return, including variables for decision-making. These assessments help us in the efficient design and execution of budgets, balancing financial aspects with responses to climate change.

ESG Strategic Agenda covers the main guidelines of the company's climate strategy. Throughout the “Environmental Pillar” chapter, we defined and approved direct and indirect goals:

- ✦ Reduction of absolute greenhouse gas emissions (scopes 1 and 2);
- ✦ Reduction of waste destined for landfill;
- ✦ Increase in the share of renewable energy in total consumption;
- ✦ Development of carbon neutral products;
- ✦ Reduction of consumption and increase the use of reuse and rainwater;
- ✦ Submission of climate targets for approval by SBTi (Science Based Targets initiative);
- ✦ Climate Transition Plan through the Descarbonize Program, supported by 10 pillars that support the company's journey (which we detail below).

**Avoid emissions  
is caring for the  
planet  
and future  
generations.**







Risks

GRI 201-2

The process of identifying and assessing risks related to climate change was developed on an integrated basis with corporate risk management. Climate risk management begins with the identification of possible threats, based on the results of studies on future climate scenarios, materiality studies, internal data from historical series, and records of recorded climate events. Next, risks are assessed using international methodologies — such as that of COSO (Committee of Sponsoring Organizations of the Treadway Commission) — which use severity analysis based on the matrix of possible impacts and the probabilities of materialization of the identified risks — short, medium and long term. To measure impacts, we use estimates based on internal studies. The degrees of impact are determined annually, based on EBITDA figures.

We consider different types of risk in this process:

- 🌿 Current regulatory risk: related to current laws and regulations;
- 🌿 Emerging regulatory risk: relating to future laws and regulations;
- 🌿 Technological risk: related to technologies supporting the low-carbon economy;
- 🌿 Legal risk: related to current and future laws and regulations;
- 🌿 Market risk: related to changes in market dynamics (price, costs, logistics, etc.);
- 🌿 Reputational risk: related to the company's image and reputation;
- 🌿 Acute physical risk: related to the impacts of extreme weather events;
- 🌿 Chronic physical risk: related to the impacts of ongoing, long-term events.

After identifying and assessing climate risks and other corporate risks, these are prioritized and addressed through action plans, and are also monitored through systematic monitoring and periodically reviewed.

Responsibilities for risk management are shared within the organizational structure. The Vice-President for Governance,

Risks and Compliance, through Risk Management, is responsible for preparing the identification, assessment and prioritization studies, with the support of the technical areas involved in the specific themes of each risk. The technical areas are responsible for monitoring ESG's risk assessment percentage indicator, as well as creating and monitoring indicators and action plans specific to their risks. The governance of climate risks follows the same procedure as other corporate risks, and are part of the agenda of executives, the ESG Committee and the Board of Directors.

Performance

The performance of climate change practices and actions is measured by the greenhouse gas (GHG) inventory, which follows the methodology of the Brazilian GHG Protocol Program, covering scopes 1, 2 and 3 since 2020, and audited by a third-party company. GRI 302-1 | 302-2 | 302-4 | 305-5

In addition to scope 3 accounting, in 2020 we started to consider scope 2 emissions according to the methodology based on purchasing choice, in addition to the location approach.

In 2024, we included in the GHG inventory the mapping of the operations of the plant located in Uruguay, where we manufacture Las Acacias products.

In the following tables, we present the emissions figures in scopes 1, 2 and 3 for the last three years:

Direct greenhouse gas emissions (tCO<sub>2</sub> equivalent) GRI 305-1

Category	2022	2023	2024	2024/2023
Stationary combustion	127,338.85	124,251.06	118,871.63	-4,33%
Mobile combustion	11,067.52	12,416.65	13,020.46	4.86%
Fugitive emissions	11,444.76	15,311.29	13,746.77	-10.22%
Agricultural activities	0.99	1.61	0.25	-84.47%
Effluents	60.43	303.10	1,014.97	234.86%
<b>Total (tCO<sub>2</sub>e)</b>	<b>149,912.55</b>	<b>152,283.71</b>	<b>146,654.08</b>	<b>-3.70%</b>

Indirect emissions from energy acquisition (tCO<sub>2</sub> equivalent) GRI 305-2

Category	2022	2023	2024	2024/2023
Purchasing approach	9,594.00	4,447.78	2,934.59	-34%
Location Approach	14,142.00	13,122.21	18,295.19	39%

Other greenhouse gas emissions (tCO<sub>2</sub> equivalent) GRI 305-1

Category	2022	2023	2024	2024/2023
Purchased goods and services	1,958,320.13	1,658,564.23	1,556,673.53	-6%
Capital goods	8,235.78	14,958.99	7,922.12	-47%
Activities related to energy and fuels not included in scopes 1 and 2	27,384.82	23,548.39	20,357.11	-14%
Transport and distribution – upstream	176,281.54	176,919.02	134,092.14	-24%
Waste produced in operations	9,322.13	12,031.86	7,090.56	-41%
Business trips	1,243.57	2,410.14	2,583.20	7%
Employee commuting	4,159.30	4,620.25	4,788.20	4%
Transport and distribution – downstream	13,179.69	14,944.16	9,972.68	-33%
Use of goods and services sold	57,040.64	55,416.37	54,288.44	-2%
Processing of products sold after the end of their useful life	3,722.51	4,681.58	3,514.45	-25%
<b>Total (tCO<sub>2</sub>e)</b>	<b>2,258,890.11</b>	<b>1,968,094.99</b>	<b>1,801,282.43</b>	<b>-8%</b>

Biogenic CO<sub>2</sub> emissions (tCO<sub>2</sub> equivalent) GRI 305-3

2022	2023	2024
15,121.05	18,438.33	13,841.02

Data referring to scope 03.

Emissions intensity rate for the organization. GRI 305-4

Category	2022	2023	2024	2024/2023
Total emissions (tCO <sub>2</sub> e, scopes 1, 2 e 3)	2,418,396.66	2,124,826.48	1,950,871.10	-8.19%
Intensity (tCO <sub>2</sub> /Production volume)	0.9266	0.8148	0.7608	-6.63%
Intensity (tCO <sub>2</sub> /Net revenue)	0.000239	0.000196	0.000202	3.06%

Note: From 2024 onwards, greenhouse gas emissions data will include Las Acacias.

Note: Other sources used: Department for Environment, Food & Rural Affairs (DEFRA), Ecoinvent, Sistema Interligado Nacional (SIN) e Intergovernmental Panel on Climate Change (IPCC). The approach for consolidating the information in the emissions inventory is based on operational control. We contemplate GRI requirements in the reported indicators. The following gases were included in the calculations: CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub>.





Every year, we invest in projects aimed at the Climate Transition Plan, especially those aimed at energy transition and increasing process efficiency. The results are directly reflected in scope 1 and 2 emissions, which showed a 17.77% reduction compared to 2020 and 4.56% compared to 2023.

In 2024, we made progress towards our commitment to reduce emissions with a focus on scope 1, with actions aimed at reducing natural gas consumption, which accounts for 78.64% of emissions in this scope, and implementing consumption management and the replacement of refrigerant gases, which account for 9.37% of scope 1 emissions.

In scope 2, aligned with the Transition Plan, we maintained investments in transferring the energy matrix to renewable energy, and in actions in the energy efficiency master plan aimed at process efficiency. We are moving forward with the implementation of the specific decarbonization plan for Jaboatão dos Guararapes (PE) and Maracanaú (CE) units, and the targets for the shortening and margarine unit in Fortaleza (CE). The initiatives respect the particularities of each unit - technologies, products produced and results - aligning their business model with their commitment to mitigating and adapting to climate change.

Regarding scope 3, value chain engagement actions showed a significant decrease in emissions, as did solutions developed in partnership between M. Dias Branco and suppliers participating in the InPacto Program, led by the Supply area.

These results are proof of the effectiveness of the ESG Strategic Agenda and the company's direction to face the challenges identified in its risk and opportunity management, through actions, indicators and goals. Reinforcing engagement with commitments, the execution of the agenda's guidelines is directly linked to variable compensation (the company's governance index, iMDB), profit sharing, and non-financial incentives. The goals were defined according to the impact of each position and sector. Corporate goals related to climate change are:

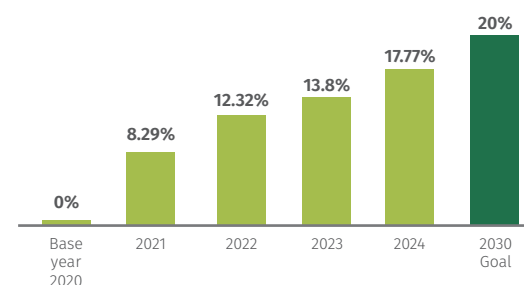
- By 2030, achieve 90% renewable or low-carbon sources in total energy consumption;
- By 2030, be Zero Landfill;
- By 2030, use 100% recycled materials in product packaging;
- By 2030, use 100% recycled materials in product baling;

Greenhouse gas emission targets:

- By 2025, reduce scope 1 and 2 emissions by 10% compared to 2020;
- By 2030, reduce scope 1 and 2 emissions by 20% compared to 2020;

The company's actions and initiatives resulted in the following greenhouse gas emissions figures, as shown in the graph below.

% reduction in scope 1 and 2 GHG emissions - tCO<sub>2</sub>e GRI 305-5



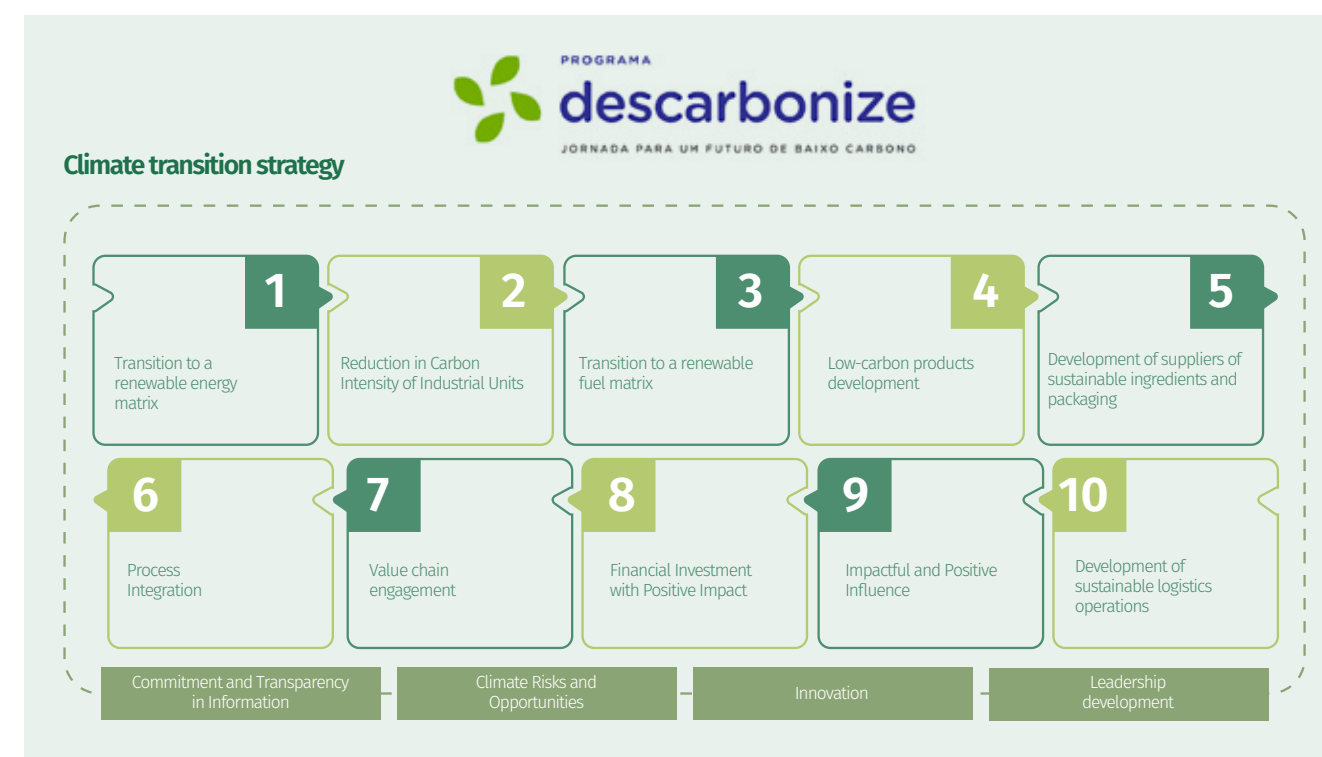
Note: Purchasing approach. In 2020, we obtained the result of 181,925.52 tCO<sub>2</sub>e considering scopes 1 and 2 with the purchasing approach and when comparing results of subsequent years we had an evolution and annual progress in reducing emissions.

## Decarbonize Program: towards a low carbon future

The program's purpose is to build, develop and execute a journey to a low-carbon future, reducing greenhouse gas emissions in operations and across the company's value chain, adapting the business to climate change. Launched in 2023, the program comprises 10 pillars covering all areas of the company, and is based on commitments to transparency in information, assessment of risks and opportunities, innovation and leadership development. The focus of attention and efforts is to meet the 20% reduction in absolute GHG emissions from scopes 1 and 2 (base year 2020) by 2030, mitigating and adapting to risks, and capturing opportunities.

We highlight below the main actions for 2024:

- Progress in renewable energy agreements, generating a result of 71% certified renewable energy in 2024. The energy matrix transition directly impacts the result of scope 2;
- Expansion of the partnership with Serena Energia, considering wind farms and two small hydro power plants (PCHs), in Mato Grosso do Sul, corresponding to 47.5% of the Company's total energy;
- Drawn up of a specific decarbonization plan for three pilot units and teams developed to manage emissions results on a day-to-day basis. In addition to integrating MACC curve and decarbonization curve into the unit's decision-making process;
- Breakdown of the emissions target with a focus on the consumption of natural gas, energy and refrigerant gas, generating a 3% reduction in carbon intensity compared to 2023;
- The carbon intensity indicator became part of the Ivens Dias Branco Industrial Excellence Award in 2023, distinguishing the units with the highest percentage







- of reduction in carbon intensity (tCO<sub>2</sub>e/ton produced), increasing engagement through non-financial incentives;
- Implementation of positive and negative impact analysis on Energy Master Plan projects using the decarbonization platform;
  - Completion of the carbon footprint analysis for all SKUs in the granola line, where the cradle-to-grave scope was considered. We highlight the following actions: reduction of emissions related to zero landfill, reduction of waste generation, use of 100% renewable energy in its energy matrix, reverse logistics for post-consumer packaging in partnership with “Eu reciclo”, implementation of energy efficiency actions with an impact on carbon reduction, training for leaders responsible for the decision-making process, including the concepts of decarbonization and implementation of management of refrigerant gases used in the production process;
  - Third year of InPacto Program, developing suppliers on the topic of climate change, with 22% of critical suppliers participating in the training trail on GHG inventory;
  - Integration of impact analysis into the CAPEX management process, considering the decarbonization curve in the project opening flow with a short-, medium- and long-term perspective, as well as the management of investments with a positive impact;
  - In 2024, CAPEX projects with an impact on the company's decarbonization curve began to take the internal carbon rate into account when calculating the financial return;
  - Integration of the topic “Management of GHG emissions” in the analysis of critical suppliers, where we obtained a result of 93% of the critical suppliers assessed in terms of their maturity in Climate Change Management.

In 2024, we were once again included in the Carbon Disclosure Project's (CDP) annual A List, a ranking that distinguishes companies with environmental leadership. We are one of 10 global companies to receive recognition.

### M. Dias Branco wins, for the second consecutive year, top score in CDP Climate and is part of the A List

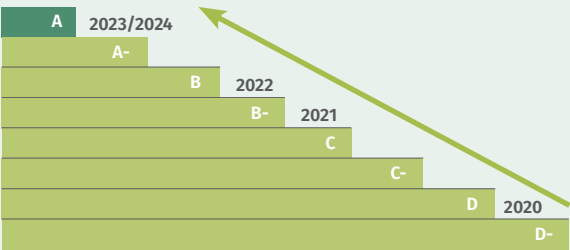
We were recognized, once again, by the Carbon Disclosure Project (CDP) with the highest score in the assessment of climate change, joining the A List — a select group of companies that demonstrate global leadership in transparency and climate management. This result reinforces the Company's commitment to reducing greenhouse gas (GHG) emissions and its journey towards a low-carbon future.

CDP is one of the most renowned global non-profit organizations, responsible for the largest and most comprehensive environmental disclosure system in the world. The assessment methodology rates companies from A to D based on the quality and scope of the information reported, climate risk management and adoption of best practices, such as setting ambitious goals and effective actions for the climate transition.

Descarbonize Program, launched in 2023, guides the implementation of the Company's Climate Transition Plan, focusing on:

- Operational efficiency and waste reduction;
- Supplier chain engagement;
- Transition to a renewable energy matrix;
- Integrated management of decarbonization targets per production unit.

### M. Dias Branco Rating 2024



## Energy <sup>GRI 3-3</sup>

### Why is it a material topic?

It is strategic and necessary to diversify the Company's energy matrix, expanding the use of renewable sources to the detriment of non-renewable sources, which have higher environmental impact, as well as using energy resources more effectively.

### Public target by 2030

**90% of the energy matrix stems from renewable sources**

### Indicator

% use of renewable energy of scope 2;

### 2024 Results

71%

Energy consumption is directly related to greenhouse gas emissions. Accordingly, we focus our efforts on increasing the share of renewable energy in total consumption, as guided by the ESG Strategic Agenda. In addition, the Sustainability and Environment Policy, Energy Efficiency Policy and Energy Efficiency Master Plan reinforce the commitment and assist in the execution of related projects.

The goal for 2030 is to reach 90% of total energy consumption stemming from renewable sources. To achieve this, we invest in energy transition and efficiency, including:

- Migration of energy contracting in the free market, with incentivized energy (100% renewable);
- Partnership with Serena Energia, which sold 18MW under the self-production by matching regime, consumed by the company's production units in 2024;
- A corporate partnership was signed involving two small hydro power plants (SHPPs), located in the municipality of Cassilândia (MS), with an installed capacity to generate 32.5 megawatts.

The energy self-production project - part of the energy transition plan under development - is expected to supply more than 70% of the volume of consumption, in addition to speeding up the production process and increasing competitiveness, considering the benefits related to generating energy for self-consumption. In addition to investments, we prioritize raising employee awareness through campaigns to reduce energy consumption.

The effectiveness of the practices is reflected in the expansion of the share of renewable energy agreements in our energy matrix, rising from 10% in 2021 to 71% in 2024 (9% higher than the previous year). The synergy between different areas — Engineering, Supplies, Environment and Sustainability — enabled advances in the engagement of the entire chain and in the expansion of positive results. In the year, we consumed 3,573,933 GJ of scope 1 and 2 energy — 2.5% lower as compared to 2023, the year of the last GHG inventory released by the Company —, 10% of which came from network energy and 2% from renewable

### Energy consumption outside of the organization (Gj) <sup>GRI 302-2</sup>

	2022	2023	2024	2024/2023
Non-renewable fuels				
Diesel/ Brazil	61,510	69,478	73,799	6.22%
Liquefied petroleum gas (LPG)	-	-	-	-
Aviation kerosene	16,128	-	22,560	-
Total	77,638	69,478	96,359	38.69%

Note: The conversion factor used was that of the last national energy balance.

### Energy intensity within the organization (Gj/ton produced) <sup>GRI 302-3</sup>

	2022	2023	2024	2024/2023
Energy Intensity (Gj/ton produced)	1.45	1.41	1.40	-0.92%
Energy Intensity (Gj/net revenue)	0.38	0.34	0.37	8.78%

Note: All types of energy mentioned in the table “Emissions intensity rate for the organization” were included in the calculation of energy intensity. <sup>GRI 302-3</sup>





# Biodiversity

GRI 304-2 | 304-3

Our commitments to biodiversity are aligned with the sustainability agenda such as the Decade of Ecosystem Recovery, Sustainable Development Goals (SDGs) and targets set out in the Kunming-Montreal Global Biodiversity Framework.

We support actions that contribute to the protection of Serra das Almas Nature Reserve, with an area of 6,285 hectares - the largest Private Natural Heritage Reserve (RPPN) in Ceará - established in 1999 and managed by Associação Caatinga.

Due to the extent of its biodiversity conservation and the interaction it promotes with the surrounding communities, the reserve has been recognized by the United Nations Educational, Scientific and Cultural Organization (UNESCO) as an Outpost of Caatinga Biosphere Reserve. The reserve area represents 20% of the size of the city of Fortaleza (CE).

The choice of the hinterland region of Crateús and Buriti do Montes - where Serra das Almas Nature Reserve is located - for the implementation of the conservation project was based on the historical process of deforestation, burning, hunting and changes in land use, leading to the loss of biodiversity.

Associação Caatinga develops actions that contribute to the protection of biodiversity in the reserve from two fronts of action, strengthened by the partnership with M. Dias Branco:

- Creation and management of legally protected areas — conservation units;
- Forest restoration, biodiversity monitoring — mitigating the risk of fires and hunting, including species endemic to Caatinga and threatened with extinction —, environmental education and dissemination of social technologies among local communities, promotion of research and social and environmental public policies.

## National action plans for conservation of

### species in risk of extinction (PAN)

PANs are tools that enhance conservation actions for endangered species. Partnerships between governmental and non-governmental institutions and different sectors of civil society plan and implement research, management, coordination, education and awareness-raising initiatives, which are priorities for combating threats to biodiversity. Through Associação Caatinga, we support protection plans for vulnerable and endangered mammals and birds on the Red List of Threatened Species of the Fauna of Ceará. Below are some species protected by Associação Caatinga:



fuels. The calculated energy reduction is derived from direct measurements <sup>GRI 302-1 | 302-4 | SASB FB-PF-130A.1.</sup>

The negative impacts include: CO<sub>2</sub> emissions derived from operating activities, such as the burning of natural gas and LPG in furnaces and boilers, and the use of electrical energy in industrial equipment necessary for the production of our products.

#### Energy consumption within the organization (Gj) <sup>GRI 302-1 | FB-PF-130a.1.</sup>

Total energy consumed	2022	2023	2024	2024/2023
Non-renewable fuels				
Diesel/Brazil	118,151	139,136	161,312	15.93%
Liquefied petroleum gas (LPG)	40,005	51,972	44,832	-13.74%
Natural gas	2,218,764	2,072,838	2,012,071	-2.93%
Gasoline/Brazil	54,542	57,075	42,820	-24.8%
Total	2,431,462	2,321,021	2,261,035	-2.58
Renewable fuels				
Fatty acid	11	35,710	10,661	-70.15%
Wood chips	51,286	1,914	1,515	-20.83%
Hydrous ethanol	5,055	5,893	17,263	192.94%
Total	56,352	43,517	29,439	-32.5%
Energy				
Network factor	814,533	430,120	359,162	-16.50%
Utility factor	393,808	788,549	867,117	9.96%
Total	1,208,341	1,218,669	1,226,279	0.62%
Steam				
Steam	0	24,487	4,288	-82.49%
Renewable steam	81,984	59,028	52,891	-10.40%
Total	81,984	83,514	57,180	-31.53%
Grand total	3,778,139	3,666,721	3,573,933	-2.53%

Note: In 2024, fuel inputs from the entire value chain, directly managed by the Company, such as processes at manufacturing units, distribution centers and fleet consumption, were considered in the report. M. Dias Branco does not consume energy for cooling and heating. We had some on-off sales of non-consumed energy purchased on the free market, which were not reported at this time. In 2024, data was more accurate for steam and renewable steam. Therefore, in 2023, an adjustment was made to this report. In 2022, there was no detailed calculation of steam and renewable steam. <sup>GRI 2-4</sup> The conversion factor from the latest national energy balance was used.





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Context

Strategy, Business  
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ESG Strategic  
Agenda

Environmental  
Pillar

Social  
Pillar

Governance  
Pillar

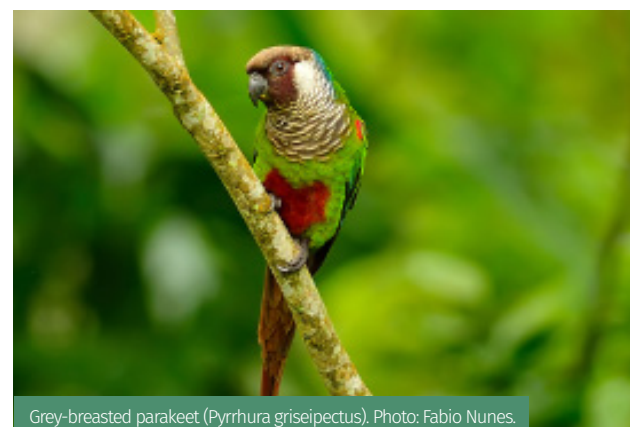
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Assurance  
Report

GRI, SASB and TCFD  
Content Summary



Maranhão red-handed howler (*Alouatta ululata*). Photo: Roberio Freire Jr.



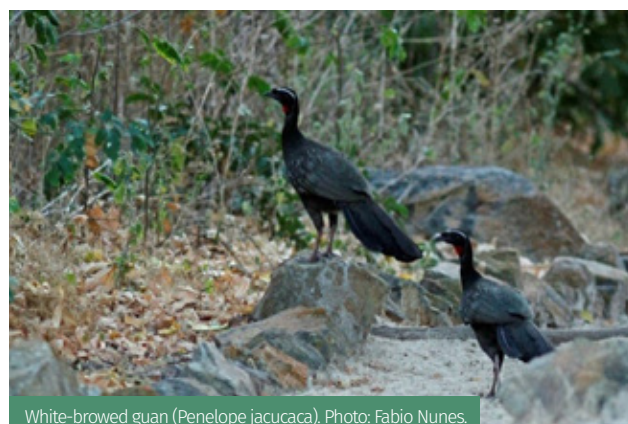
Grey-breasted parakeet (*Pyrrhura griseipectus*). Photo: Fabio Nunes.



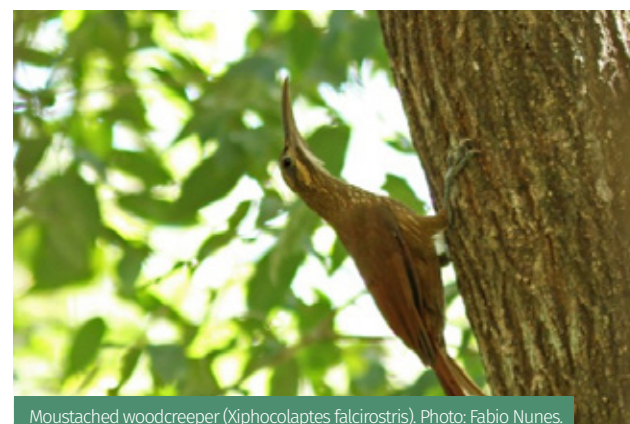
Three-banded armadillo (*Tolypeutes tricinctus*). Photo: Samuel Portela



Rufous-breasted leaftosser (*Sclerurus cearensis*). Photo: Fabio Nunes.



White-browed guan (*Penelope jacucaca*). Photo: Fabio Nunes.



Moustached woodcreeper (*Xiphocolaptes falcirostris*). Photo: Fabio Nunes.

## Habitats protected or restored.

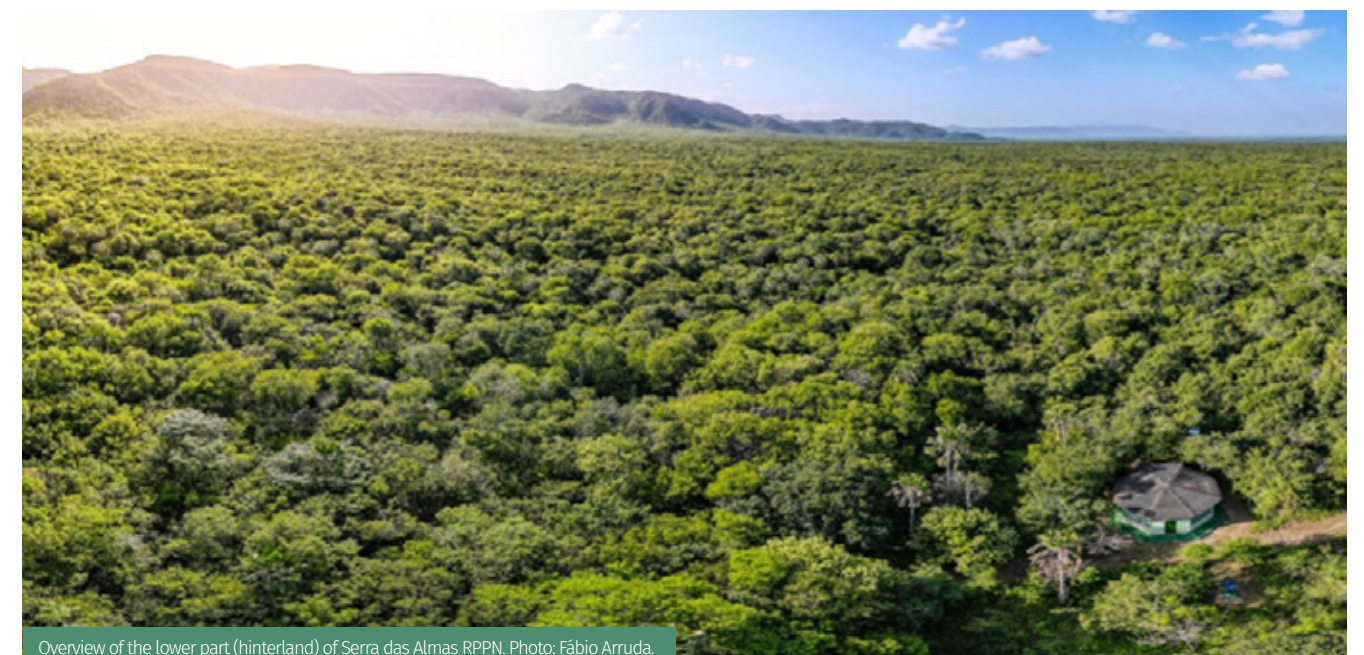
In 2024, we contributed to the protection of 1,857 hectares of Serra das Almas Nature Reserve, the equivalent of 18.57 km<sup>2</sup> of preserved Caatinga. The actions taken prevented the emission of 494,091.99 tCO<sub>2</sub>e and the removal of 6,870.90 tCO<sub>2</sub>e.

Serra das Almas Nature Reserve - which houses the Serra das Almas RPPN - is located between the western limits of the municipality of Crateús (CE) and the eastern limits of the municipality of Buriti dos Montes (PI), covering an area of 6,285 fully protected hectares.

The reserve's headquarters is the Centro de Interpretação Ambiental Professora Maria Angélica Figueiredo (CIA), which is 50 km from the city of Crateús (approximately 1 hour and 15 minutes) and 385 km from Fortaleza. The other structure of RPPN — Centro Ecológico Samuel Johnson (CESJ) — is located 38 km from Crateús, and the journey there takes around 40 minutes.

The seeds were collected by families living around Serra das Almas and later purchased by Associação Caatinga, as a strategy for generating local income. To produce the seedlings, reused water was used from the family biowater system, a social technology for reusing water.

## Caatinga calls for protection to flourish and resist.



Overview of the lower part (hinterland) of Serra das Almas RPPN. Photo: Fábio Arruda.





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Content Summary



# Combating loss and food waste <sup>GRI 3-3</sup>



Planting of seedlings of native Caatinga species in Serra das Almas Nature Reserve.

## Carbon neutral product <sup>GRI 304-2</sup>

In 2024, as part of the company's commitment to launching carbon-neutral products, the Jasmine line of granolas had its carbon footprint calculated, taking into account the product's life cycle from cradle to grave. Based on the result, we offset 100% of emissions — not yet eliminated — through the purchase of carbon credits.

The project chosen for neutralization combines sustainable management activities and the promotion of agro-extractivism, respecting the forest and generating jobs and income for families in Jari Valley - located partly in Amapá and partly in Pará. Details about the initiative and calculations are available in the Climate Change area of M. Dias Branco website.



### Why is it a material topic?

The growing demand for food, associated with social inequalities, hunger and low income, makes the management of inputs and finished products mandatory to reduce food waste. Acting proactively on this topic reduces the impact of food production and increases the positive social impacts around the company's operations.

### Public target by 2030

**Reduce the disposal of finished products by 50%**

### Indicator

% reduction in disposal of finished products;

### 2024 Results

26.98% increase compared to the base year (2020)

### Public target by 2030

**Reduce input loss rate in the production process — to 0.94**

### Indicator

Input loss rate in the production process

### 2024 Results

1.10

In 2024, we fell short of the target set for the period. Compared to 2021 (baseline), we recorded a 26.98% increase in the disposal of finished products, interrupting a positive sequence of annual results. In 2023, for example, we had already exceeded the 2030 target, with 66.93% reduction in waste.

The drop in the indicator was due to challenges in the ERP changeover, specifically in the inventory processes for products with older shelf life and in the records of product

write-offs, which prevented the accurate identification of reasons (such as expiry) and undermined loss control. At the same time, sales recorded instability, resulting in a significant increase in inventories. These problems were solved during the first half of 2024 and, in the second half of the year, we resumed disposal percentages compatible with those of 2023, with a trend towards an even higher reduction in 2025.

At M. Dias Branco, combating food waste is a non-negotiable commitment. We remain committed to reducing waste as much as possible because operational efficiency and social responsibility go hand in hand. We have a WG focused on continuously improving our processes and developing initiatives to achieve even better results than in 2023, exceeding the public target of a 50% reduction.

Regarding the loss of inputs, we achieved a rate of 1.10% in 2024. The target considers the volume produced in pasta, crackers and cookies, toast, cakes and snack segments, calculating the waste divided by the expected production. The actions for 2025 include intensifying the work to identify the points that generate waste, drawing up action plans for the priority units and strengthening the Waste Results Assessment Committee made up of focal points from the industrial units.

## Reducing waste means generating a positive impact on the world.







# Packaging and sustainable plastic materials

GRI 3-3 | 301-1 | 301-2 | SASB FB-PF-410a.1 | SASB FB-PF-410a.2

### Why is it a material topic?

Plastic packaging ensures the protection of products, but is often associated with negative impacts. The company is responsible for prioritizing the reduction of the environmental impact of packaging throughout its life cycle and using recycled components, where applicable, to reduce the demand for virgin plastic and pulp components.

### Public target by 2030

**Use 100% of plastic packaging made from recyclable, compostable or biodegradable materials**

### Indicator

% use of recyclable, compostable and/or biodegradable finished product plastic packaging;

### 2024 Results

95.07%

### 2024 Actions

- Change in the structure of lasagna and instant noodles packaging, replacing polyethylene terephthalate (PET) with polypropylene (PP), at Jaboatão dos Guararapes (PE) unit;
- Use of plastic material from industrial recycling (PCI) in the secondary packaging of Vitarella cream cracker, reducing the consumption of virgin resins, in an innovative project developed in collaboration with a Company's supplier at the Jaboatão dos Guararapes (PE) unit;
- Mapping of non-recyclable packaging structures that will be the subject of research and innovation challenges in the next cycles.

Sustainable packaging is a response to society's growing awareness and concern about the environmental impact caused by the depletion of natural resources, climate change and improper waste disposal. They are developed from renewable materials — recyclable, biodegradable and compostable —, reducing the use of non-renewable natural elements and the generation of waste. They can have an efficient design, use less material and involve less polluting production processes. The use of sustainable packaging contributes to circular economy, promoting the reuse of resources, generating social inclusion and income for waste pickers and cooperatives, and reducing pressure on landfills. It is an essential approach for a more sustainable future.

As part of the structure of WGs that support the Environment and Sustainability departments, the Packaging WG, led by the R&D area, took part in forums of institutions and associations in 2024, seeking updates and alignment with the progress of the chain in this context, as well as training for the packaging technical team.

In 2024, 95.07% of the Company's packaging was recyclable, totaling 49,288.20 tons, which represents a 3% reduction compared to 2023.

M. Dias Branco continues to produce and package its products using flexible films and rigid packaging, always focusing on sustainable solutions.

## Sustainable packaging preserves resources and reduces environmental impact.



### Materials used in production and packaging

GRI 301-1 | SASB FB-PF-410a.1

Material Name	Material	Source Type	Unit	2022	2023	2024*	Change 2024/2023
Flexible film (laminated, metallized laminate and monolayer)	Packaging	Non-renewable source	Tons	16,415.69	13,087.94	15,322.96	17%
Rigid packaging	Packaging	Non-renewable source	Tons	3,953.49	2,734.84	2,874.24	5.10%
Paper packaging (recycled, kraft and semikraft)	Packaging	Renewable source	Tons	12,206,955**	31,842	31,091	-2%
Total					47,664.78	49,288.20	3%

\*In 2024, we included Campina Grande do Sul (PR) unit. \*\*In 2022, paper packaging figures are in units.

### Percentage of raw materials or recycled materials used in the manufacture of products and services

GRI 301-2 | SASB FB-PF-410a.1

Material Name	2022	2023	2024
Flexible films (laminated, metallized laminate and monolayer)	0.00%	0.00%	-
Rigid packaging	0.00%	0.00%	-
Cardboard boxes (recycled, kraft and semikraft)	90.60%	93.01%	58.53%
Baling film	42.52%	55.28%	91.23%

\*Anvisa only allows the use of PET-PCR in recycled packaging in contact with food, in accordance with regulations. Therefore, flexible films and rigid packaging used by us do not contain recycled material. To determine quantities, the metric unit used was tons.







# We believe in people every single day





# Human capital GRI 3-3

**Why is it a material topic?**  
The thriving and sustainability of the business depends on our professionals being satisfied with an environment that welcomes them and keeps them safe, on their connection with the company's purpose and values, on their pleasure in nurturing simple and true relationships, on their pride in developing, finding spaces to contribute, innovate and strengthen a legacy of dreams, achievements and growth.

We had 16,277 employees at the end of 2024, a 2.41% reduction compared to 2023. GRI 2-7 The fluctuation in the headcount between reporting periods was mainly due to the optimization of the staff in the commercial area at Rio de Janeiro (RJ) unit.

## Employee profile GRI 2-7 | 2-8

Total number of employees by gender and region GRI 2-7

	2022			2023			2024		
	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total
<b>Gender</b>									
Men	11,524	54	11,578	11,835	52	11,887	11,417	56	11,473
Women	4,547	35	4,582	4,753	40	4,793	4,762	42	4,804
<b>Region</b>									
Midwest	54	0	54	57	0	57	52	0	52
Northeast	10,707	79	10,786	10,913	83	10,996	10,756	88	10,844
North	66	0	66	65	0	65	53	0	53
Southeast	4,132	8	4,140	4,186	7	4,193	3,878	9	3,887
South	1,112	2	1,114	1,367	2	1,369	1,440	1	1,441
<b>Total</b>	<b>16,071</b>	<b>89</b>	<b>16,160</b>	<b>16,588</b>	<b>92</b>	<b>16,680</b>	<b>16,179</b>	<b>98</b>	<b>16,277</b>

Notes: Employee information includes all units, including subsidiary Jasmine. 100% of employees have permanent employment contracts with guaranteed working hours. M. Dias Branco has no temporary employment contract for employees. Data was extracted from the employee base reports of ADP System, for M. Dias Branco units, and Senior System, for Jasmine. Employees classified as "Yes" in Caged and as "Employed" were added together.

\*Data was extracted from third-party database reports from We-Handle system and supplemented with access control at the M. Dias Branco units. Consolidation was then carried out using an excel spreadsheet. For 2024, we still don't have any Third-Party Management activities at the newly acquired units, so the data doesn't include Jasmine and Las Acacias.

# Recruitment and selection (R&S)

The automation of processes, the strengthening of a feedback culture and creation of positive impacts on the experience of employees and managers, reducing turnover and benefiting the employer brand, were the priorities in 2024.

New journeys have been provided in the people management system (HCM) and can be accessed on laptops, cell phones and tablets (accessible in the units).

**Trial period journey:** monitors and assesses the new employee's adaptation to work, their learning condition, the level of deliveries, as well as adherence to the organizational culture. The process allows HR to monitor the performance of assessments and actions with managers, in specific cases. The reports provide visibility into the areas with the most opportunities regarding the process.

The new employee and their manager answer questionnaires with qualitative questions (scale from 0 to 10), in addition to a self-assessment made by the employee. This is followed by a moment of feedback (employee-manager) when a qualitative assessment takes place and expectations are aligned. For employees who remain with the Company, the end of the trial period is marked

by a moment of celebration held by the manager, who is encouraged to do so.

**Registration update journey:** Updated data enables more effective contact with employees. The tool, built and implemented in 2024, centralizes all employee updates (marital status, education, internal resume, email, address and telephone) on one screen and sends automatic reminders. The process is repeated every six months.

We also developed the Jasmine app which provides security, agility and fluidity to the processes of requesting the hiring and movement of people, previously conducted via email. Through the application, the requesting manager starts a series of processes, which will be routed to the corresponding approvers and, at the end of the flow of approvals, notified to the Human Resources (HR) department responsible for implementing the request. Through the application we perform:

- Personnel request;
- Change of position;
- Promotion;
- Salary, cost center and department change;
- Training request;
- Change of schedule or timetable;
- Termination.

By upholding our commitment to excellence in selection processes, we maintain high satisfaction rates among candidates and managers. The average satisfaction of candidates remained flat, with a satisfaction rate of over 92%, based on assessments made in the final stage of the

M. Dias Branco  
staff member







selection process. Manager satisfaction has shown progress, rising from 84% in 2023 to 88% in 2024, keeping us in the zone of excellence under the NPS methodology.

Our admissions chatbot has evolved throughout the year, covering 100% of the units and providing customized responses according to the specificities of each one. Another innovation was the inclusion of an automated reminder about the trial period assessment, sent to the employee after 55 days of hiring, strengthening the onboarding process for new professionals.

Seeking to connect young people who search professional development, expand relationships with university students

and strengthen visibility of the employer brand, we participated in two recruitment fairs:

- 🌿 **Poli-USP Fair** — the largest recruitment fair in Latin America —, where we directly impacted an audience of 6,850 registered students;
- 🌿 **University of Fortaleza (Unifor) Fair**, where we engage and impact hundreds of young university students, expanding our presence in the Northeast and bringing the company closer to future professionals.

In addition to our presence at fairs, we have started a structured work of employer branding in universities, connecting more than 1,000 student organizations and

strengthening our image in strategic institutions. As a result, we achieved a 264% growth in the perception of the company as a benchmark employer. With investments allocated to leading institutions, such as Universidade de São Paulo (USP), Universidade Federal de Pernambuco (UFPE), Escola Superior de Propaganda e Marketing (ESPM), Universidade Presbiteriana Mackenzie and Universidade Federal do Ceará (UFC), we promote lectures, training and academic events. Initiatives such as the Career Circuit and themed events reached thousands of participants from the academic community.

In 2024, 473 employees advanced in their careers through in-house selection, representing 13% of the total job positions

made available by the Company. The result validates investments in the continuous development of employees and in promoting an environment where internal growth is encouraged, ensuring the appreciation and recognition of our talents.

Total number of employees hired and hiring rate, by gender, age group and region <sup>GRI 401-1</sup>

	2022			2023			2024		
	Hiring	Total no. of employees	Hiring rate	Hiring	Total no. of employees	Hiring rate	Hiring	Total no. of employees	Termination rate
Gender									
Men	1,387	11,578	12%	1,648	11,887	14%	1,322	11,473	12%
Women	561	4,582	12%	751	4,793	16%	718	4,804	15%
Age Group									
Under 30 years old	934	3,199	29%	1,077	3,800	28%	998	3,137	32%
From 30 to 50 years old	972	11,052	9%	1,245	11,095	11%	980	10,653	9%
Above 50 years old	42	1,909	2%	77	1,785	4%	62	2,487	2%
Region									
North	12	66	18%	16	65	25%	8	53	15%
Northeast	1,178	10,786	11%	1,270	10,996	12%	996	10,844	9%
Midwest	10	54	19%	14	57	25%	13	52	25%
Southeast	547	4,140	13%	781	4,193	19%	657	3,887	17%
South	201	1,114	18%	318	1,369	23%	366	1,441	25%
Total	1,948	16,160	12%	2,399	16,680	14%	2,040	16,277	13%

Note: The hiring rate is calculated by the ratio between the number of hires and the total number of employees in the period.

Total number of employees hired, terminated and turnover rate, by gender, age group and region <sup>GRI 401-1</sup>

	2022			2023			2024		
	rate	Total no. of employees	Termination rate	rate	Total no. of employees	Termination rate	rate	Total no. of employees	Termination rate
Gender									
Men	1,434	11,578	12%	1,445	11,887	12%	1,285	11,473	11%
Women	590	4,582	13%	641	4,793	13%	615	4,804	13%
Age Group									
Under 30 years old	517	3,199	16%	568	3,800	15%	587	3,137	19%
From 30 to 50 years old	1,327	11,052	12%	1,308	11,095	12%	1,158	10,653	11%
Above 50 years old	180	1,909	9%	210	1,785	12%	155	2,487	6%
Region									
North	19	66	29%	19	65	29%	16	53	30%
Northeast	1,128	10,786	10%	989	10,996	9%	862	10,844	8%
Midwest	10	54	19%	14	57	25%	17	52	33%
Southeast	664	4,140	16%	763	4,193	18%	696	3,887	18%
South	203	1,114	18%	301	1,369	22%	309	1,441	21%
Total	2,024	16,160	13%	2,086	16,680	13%	1,900	16,277	12%

Note: The termination rate is calculated by the ratio between the number of terminations and the total number of employees in the period.





# Benefits granted to employees

GRI 401-2 | 401-3

Most of the benefits offered by the Company are applicable to all professionals, except those working part-time. Three benefits apply to specific audiences:

- Hybrid work is allowed to employees whose activities are eligible for this mode, with three days of on-site work and two of remote work (home office) per week. Some specific areas perform their activities fully remotely.
- We encourage flexible working hours, offering the possibility of starting work between 7 a.m. and 9 a.m., while maintaining the daily working hours already in force.
- We also offer unpaid leave of up to 12 months: a break for employees to dedicate themselves to learning and developing in their field of work.

In 2024, we moved to a 20-day paternity leave, aware of the importance of the father's active participation in the first moments of his baby's life. We also introduced a distinctive hybrid model at the end of maternity leave, allowing the flexibility of a gradual return to on-site work, enabling the mother to make a balanced transition between caring for her baby and her professional demands.

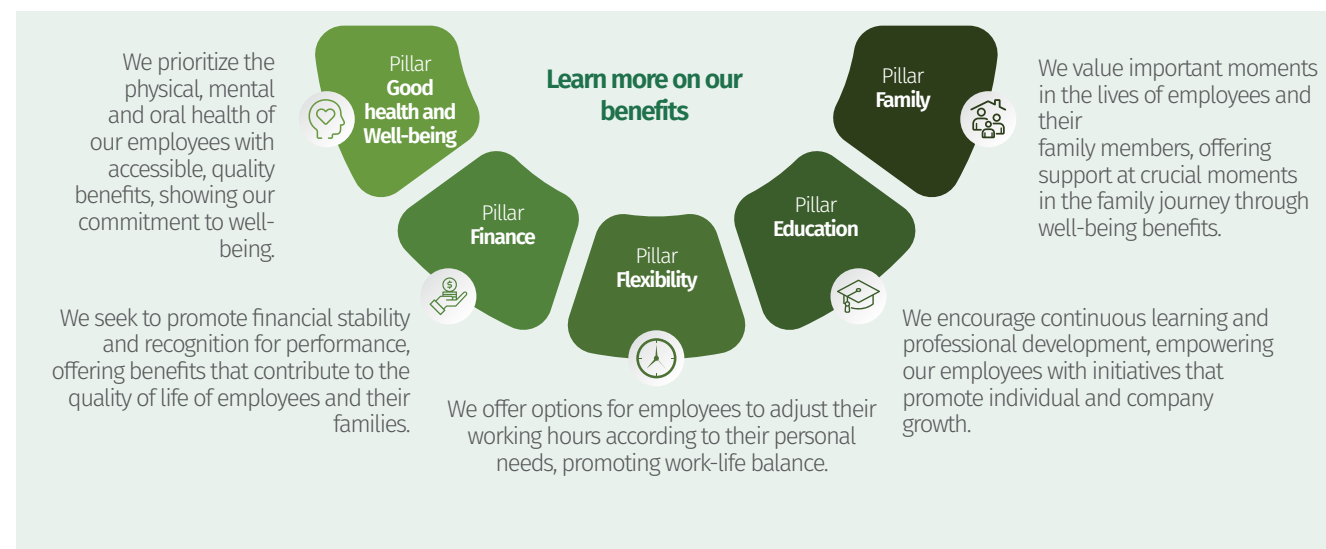
Seeking to align results with human care and encourage the celebration of special moments and dates, we implemented birthday time off for all employees.

The internal communication channels — Workplace and bulletin boards — have space dedicated to guidance and details on the benefits offered by the Company, a topic that is addressed monthly. In 2024, we reinforced communication with a series of live broadcasts presenting and clarifying the available benefits, where employees were able to ask questions in real time.

Life insurance, maternity/paternity leave and health and dental plan benefits are granted to employees, including those working part-time. Disability and impairment allowance is granted to the team at Salvador (BA) unit, in compliance with the collective bargaining agreement in force. The benefit of the stock option plan is a Long-Term Incentive (LTI) benefit granted at the Executive Board level and for prioritized management. It is worth remembering that these benefits may vary across the Company's units.

GRI 401-2

Note: The important operating units are those located in Brazil.



## Maternity/paternity leave

GRI 401-3

	2022		2023		2024	
	Men	Women	Men	Women	Men	Women
Employees entitled to leave	11,578	4,582	11,875	4,805	11,473	4,804
Employees who took leave	312	121	339	145	335	137
Employees who actually returned to work after leave*	297	109	298	118	320	185
Employees who remained at work for at least 12 months after returning**	281	98	258	74	273	121
Rate of return after leave	0.951	0.900	0.879	0.813	0.955	1,350
Retention rate after 12 months of returning from leave	0.946	0.899	0.865	0.627	0.853	0.654

\*Total number of employees who returned to work after the end of maternity/paternity leave in the previous year. \*\*Total number of employees who returned to work after maternity/paternity leave and who were still employed 12 months after returning to work.

## Cultural centers

The units in Eusébio (CE), Jaboatão dos Guararapes (PE), Queimados (RJ) and Rio de Janeiro (RJ) have cultural centers that offer arts, entertainment and well-being activities to employees. The environments are designed to stimulate creativity, leisure and relax, with a studio and art gallery, theater, library, games rooms, reading, multimedia, cinema, TV, music studio and rest areas.

In 2024, the highlights were: yoga practices, Arraiá Cultural, Sarau Literário, Natal Sustentável, a campaign to encourage reading (impacting more than 1500 readers) and the 13th Music Festival, which brought together more than 200 employees, representing several M. Dias Branco units.



Employee performs during Music Festival





## Historic Center

Located in Eusébio/CE, M. Dias Branco Historic Center, rescues and preserves our history through a vast physical and digital historical collection. The space provides an immersive experience for visitors — employees, schools, universities, customers, suppliers, press, shareholders and investors —, connecting past and present to inspire the future. Ivens Dias Branco Memorial honors the founder's memory, teachings and visionary legacy. In 2024, more than 4,000 people participated in scheduled visits to the museum.



Facade of M. Dias Branco Historic Center

# Corporative Education GRI 404-2

Every year, the Corporate Education team structures training and development actions (T&D) in line with the Company's strategic guidelines. It defines customized training trails and programs to be carried out during the year, as well as the schedule of mandatory trails for all employees, in various formats, covering topics that are essential to the connection with our culture and strategy, such as: compliance, diversity and inclusion, information security and psychological safety..

The goals of the Corporate Education area are established according to the history of previous years, the intended scope, the programs of the current year and good market practices.

Customized training is mapped in partnership with managers and based on employee demands and the strategic goals of each area. The Training Needs Assessment (TNA) involves direct financial investment for the areas covered

All training sessions are recorded using a standard attendance list and the hours are recorded on the Company's people management platform. Depending on the type of training, we apply reaction, learning or

effectiveness assessments to measure impacts and collect insights that contribute to the continuous improvement of T&D processes. Training data is read weekly by the Power BI tool, which updates the interactive dashboards and generates information for the HR team of each unit. Every month, data is sent to the Strategy and Management team to analyze the scope of actions versus the month's target. If it has not been met, an action plan is developed.

## Continuous learning generates more efficient and innovative teams.



### 2024 Results



**+ 330 thousand** training hours



**+ 16 thousand** impacted professionals (officers, managers, coordinators, analysts and other employees)



**20.89** training hours per year per employee (average)

### Average training hours of employees by gender GRI 404-1

	2022	2023	2024
Men	18.78	23.03	19.66
Women	24.47	29.94	23.83

Note: Average training hours = total training hours divided by total number of employees.

### Average training hours of employees, by career level GRI 404-1

	2022	2023	2024
Specialist	52.77	60.59	53.73
Environmental	57.99	76.19	54.25
Operational	15.11	18.79	16.63
Sales and promotion	10.49	9.49	7.83
<b>Total</b>	<b>20.38</b>	<b>25.02</b>	<b>20.89</b>

Note: Data exclude Jasmine unit and training hours for apprentices and interns.

## Programs and initiatives 2024

**Leadership Development Program (LDP):** training strategic leadership through development actions aligned with organizational goals, preparing members for business challenges.

**Senior Management Development Program (PDD):** focused on developing cross-cutting themes for the executive and statutory board, members of the Board of Directors and its advisory committees;

**Accelerated Development Program (PDA):** offers coaching and mentoring tools for employees who make up the Company's succession map, in addition to external training in renowned institutions with a focus on leadership.

**Game of Talents (GOT):** gamified development path for employees who hold tactical positions, addressing the Company's essential skills. The theme for 2024 was "adaptable."

**Unitalks:** event targeted to all employees — in person and broadcast from Eusébio (CE) unit to other units — promotes the strengthening of the learning culture, disseminating inspiring and relevant ideas for the business. In the second edition, in 2024, we expanded the dynamics with innovation workshops held in six units, addressing: design thinking, creation of applications and productivity. We also launched the Chat GPT course, available to everyone on our platform.

**Woman Connection:** career acceleration program exclusively for women, promoting female leadership to increase their representation in management positions, through robust and targeted training.

**Internship Program - Geração Massa (Mass Generation):** conducts the intern's journey, offering development opportunities and encouraging interns to give their own contributions to the business.

**Apprentice Program – Futuro que dá gosto (Future that Tastes Good):** Aimed at developing apprentices' behavioral and technical skills;





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## Career and succession GRI 404-2 | 404-3

### Commercial competitiveness and operational excellence

We conduct exclusive programs for the Commercial and Industrial areas, seeking to ensure competitiveness in sales and operational excellence of the units, introducing relevant and critical content for distinctive performance in the respective fronts.

**Operational Industrial School:** the version implemented in 2024 brought together operational leaders and supervisors from the Industry, in addition to continuing the Quality Workshops — a project that promotes the Culture of Quality and Food Safety as a value, sharing strategic themes for the Company with employees.

**Sales Academy:** the 2024 content, aligned with the commercial strategy, addressed the Template of Share with the sales team and the Commercial Cockpit with the leaders.



Industrial Operational School Class

### Innovation and digital transformation

Corporate Education area works to develop a culture of innovation and supports the stages of evolution of the Company's digital transformation, training employees for new scenarios.

In 2024, supporting the transition to the new operational management system, we trained the general audience to conduct the budget planning phases, through SAP Analytics, with a series of short online trails, which generated 2,000 hours of training. We then conducted 29 classes to provide specialized training to the more than 200 people involved in preparing the budget.

### Encouragement of continuing education

We encourage our employees to pursue lifelong learning, adding new knowledge and skills on a voluntary and proactive basis. And we make financial investments in a scholarship program in different types of education for employees who meet the selection criteria, as well as offering in company classes in Spanish and Portuguese. — for our unit in Uruguay —, aimed at employees in strategic positions, in connection with the Company's internationalization plan.

## Qualified professionals drive the company's growth.



We believe that career development is one of the pillars for building a motivating work environment that provides growth for the company and its people. We value the potential of each employee, promoting initiatives that strengthen protagonism, systemic vision and connection between areas. We are committed to creating paths for everyone to dream, do and grow, aligning individual objectives with organizational goals.

To achieve this, we implement programs and actions that encourage continuous learning, recognize talents and offer opportunities for professional growth. Whether through promotions, internal moves or development initiatives, we reinforce our belief in the power of people as a driver for success and innovation.

**Carreira em Movimento (Career in Motion) live broadcast:** program that encourages leadership in career development, strengthening the current role or exploring possibilities within the organization. It has been enhanced in 2024, adding online events where managers share their professional paths.

**Job Experience Day – 2024 Edition “POS Day”:** The event brought together more than 260 employees, who left their routines to experience, in practice, how our points of sale work. This experience promotes a systemic vision, strengthens relationships between areas and encourages protagonism and individual development.

**Succession Program:** key piece to identify talents and prepare them to take on more complex challenges. In 2024, we updated potential successors, analyzing their readiness levels. We also defined development actions aimed at accelerating their careers, supported by assessment tools that encourage self-knowledge.

**Performance assessment:** a key tool in career development at M. Dias Branco, conducted as a collaborative process that involves self-assessment, contributions from peers, customers and internal suppliers. Based on these inputs, the assessment managers perform a careful analysis, considering skills and goals achieved. Before the final feedback, they take part in a calibrating meeting to align

criteria and ensure fair assessments. This stage provides input for employee growth, in addition to identifying those who excelled above expectations.

In addition, we conduct studies on strategic positions, encouraging internal moves and valuing the Company's talents. In 2024, we recorded 792 employees promoted (change of position and salary), 106 recognized with merit (salary increase) and 473 progressed in their careers through an internal selection process.

We developed specific actions aimed at end-of-career management due to retirement or termination of employment, which cannot be characterized as a program.

M. Dias Branco  
staff member







### Total and percentage of employees receiving regular performance assessments and career development, by gender and career level GRI 404-3

	2022			2023			2024		
	Total no. of employees	Number of employees assessed	% employees assessed	Total no. of employees	Number of employees assessed	% employees assessed	Total no. of employees	Number of employees assessed	% employees assessed
<b>Gender</b>									
Men	11,578	1,115	9.6%	11,887	1,227	10.3%	11,473	1,238	10.8%
Women	4,582	766	16.7%	4,793	852	17.8%	4,804	890	18.5%
<b>Total</b>	<b>16,160</b>	<b>1,881</b>	<b>11.6%</b>	<b>16,680</b>	<b>2,079</b>	<b>12.5%</b>	<b>16,277</b>	<b>2,128</b>	<b>13.1%</b>
<b>Career Level</b>									
Specialist (professionals and analysts)	908	884	97.4%	1,027	967	94.2%	1,049	1,029	98.1%
Management	1,406	997	70.9%	1,512	1,112	73.5%	1,453	1,099	75.6%
<b>Total</b>	<b>2,314</b>	<b>1,881</b>	<b>81.3%</b>	<b>2,539</b>	<b>2,079</b>	<b>81.9%</b>	<b>2,502</b>	<b>2,128</b>	<b>85.1%</b>



Employees during a visit to the point of sale

## Organizational culture and climate

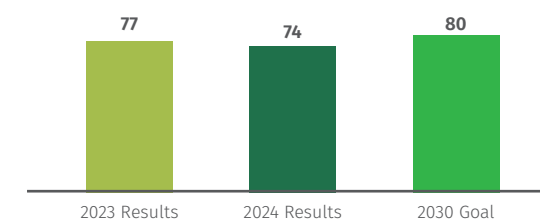
**Public target by 2030**  
Achieve a score of 80 in the employee satisfaction index, measured in an external survey

**Indicator**  
Employee satisfaction index

**2024 Results**  
74

Building an excellent work environment generates returns for organizations, improves productivity, reduces labor costs, retains talent and increases profits. These are concepts from Great Place to Work (GPTW), which in 2024 conducted M. Dias Branco's second organizational climate survey, a tool that enables a realistic assessment of the internal environment, based on the perception of employees. The results of the survey — from the past and future years — serve as a tool for decisions that involve building the trusting work environment that we want to establish. In 2024, we achieved a final score of 74, retaining our rating as an excellent company to work for.

The survey was carried out in June 2024, through a digital and anonymous questionnaire. Unlike the previous research, it included subsidiary Las Acacias. According to the methodology, we achieved an excellent participation rate:



16,728

**Invitees**  
Total number of employees who received an invitation to participate in the survey

11,374

**Respondents**  
Employees who participated by answering the survey

68%

**Participation**  
Percentage representing employee adherence

19,921

**Comments**  
Number of comments made based on the open questions presented at the end of the survey

### Scores obtained in the dimensions assessed by GPTW survey in 2024

<b>Assessment of people's relationship with leaders:</b>	
Credibility	72
Respect	70
Impartiality	72
<b>Assessment of people's relationship with the company and the pride they feel in their work</b>	
Pride	82
<b>Assessment of people's relationship with their coworkers</b>	
Fellowship	72





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We celebrated the results of the survey in all units, and awarded the TOP 10 trophy to the ten areas that achieved the highest score in the survey. The three managements that received the best assessments in each Department and Vice-Presidency were also recognized with a trophy.

Throughout the year, we assessed and promoted improvement actions and implementations based on comments received in 2023 and 2024 surveys. We widely disclosed the changes and the origin of the decisions, reinforcing the importance of collaboration and everyone's participation in the process. Areas with a score below 70 have built action plans to improve climate, and their leaders have the support of a platform for monitoring the plan, as well as guidance and inspirational content.

## Building an excellent work environment generates returns for companies.



# Occupational safety

GRI 3-3 | 403-1 | 403-2 | 403-4 | 403-5 | 403-8 | 403-9

### Why is it a material topic?

Occupational health and safety mechanisms are essential to ensure the well-being of employees. In addition to empowering the workforce, working on this issue also cherishes the most precious of goods: life.

**Public target by 2030**  
**Achieve accident frequency rate of 0.5 or less**

### Indicator

Frequency rate (own employees)

**2024 Results**  
0.51

**Public target by 2030**  
**Achieve accident severity rate of 8 or less**

### Indicator

Severity rate (own employees)

**2024 Results**  
12.18

Health and safety are non-negotiable. Positivo Program — M. Dias Branco's Occupational Health and Safety (OHS) management system - has been in place for 10 years and reflects the company's commitment to a culture of accident prevention and reduction through behavioral change, ensuring healthy environments and quality of life for all our professionals. Since its implementation:

- We reduced the number of loss-time accidents by 56.5%;
- We established 33 specific OHS procedures, standardizing risk activities and adapting facilities.

The evolution of the success of Positivo Program is related to the achievement of the public goals we have assumed until 2030.

Based on national and international standards, such as ISO 45001, and regulations from the Labor Prosecution Office, Positivo Program monitors compliance with labor laws, conventions of the International Labor Organization (ILO), civil and criminal codes, collective agreements and conventions. In 2024, the system covered 93.48% (15,745) of the Company's professionals, irrespective of working hours and type of employment contract. This includes the following units: headquarters, plants, R&D and T&D facilities, maintenance, operations centers, recycling,

### Work-related accidents GRI 403-9

	2022	2023	2024
Number of hours worked	34,550,143.46	36,143,775.63	35,811,058.53
Number of fatalities resulting from work-related accidents	1	0	0
Rate of fatalities resulting from work-related accidents	0.01	0	0
Number of work-related accidents with serious consequences (except fatalities)	14	6	7
Rate of work-related accidents with serious consequences (except fatalities)	0.08	0.03	0.04
Number of work-related accidents with mandatory reporting (including fatalities)	177	166	119
Rate of work-related accidents with mandatory reporting (including fatalities)	1.02	0.92	0.66

Note: Total number of work-related accidents considering own employees. There is no corporate control over the number of hours worked and accident records with service providers (third parties). The rates were calculated based on 200,000 hours worked per employee per year. Employees at Jasmine and Las Acacias units were excluded, as they are still in the transition phase after acquisition by M. Dias Branco in 2023. Information is collected through reports and weekly control (form MDB. SSO.FO.039), which gathers data on all accidents at M. Dias Branco, their causes and consequences.

health and entertainment areas. GRI 403-1 In addition, 5,849 service providers (75% of the total)\* are covered by Positivo program, which is internally audited and certified by a third-party company. GRI 403-8

The most severe accidents in 2024 occurred due to hazards and risks associated with operations involving machines, inappropriate use of hand tools, mobile ladders, furniture and accessories. No fatalities were recorded during the period. We adopted several measures and processes to mitigate these risks: GRI 403-3

- Personal protective equipment (PPE);
- Collective protection equipment (CPE);
- Training and qualification;
- Work safety programs;
- Risk analysis;
- Preventive maintenance;
- Compliance monitoring;
- Internal communications.

Every year, we invest in adapting our machinery and equipment, implementing fixed protections and safety systems in accordance with current standards and legislation. The priority is to adapt conditions that present the highest risk to employees. We also aim to achieve 88% attendance in Health and Safety Dialogues (DSS) and achieve 75% adherence to OHS rating by 2030, in all units. GRI 403-4

\*Third parties not covered by Positivo Program are those that are part of commercial units and distribution centers.



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staff member





## Risk identification GRI 403-2 | 403-7

We adopt the guidelines formalized in our OHS Policy to identify the risks associated with our activities, involving assignment of responsibilities, prioritization of actions, control measures, internal communication, continuous improvement, documentation and recording, in addition to rapid response to incidents and accidents.

The process of hazard and risk identification and assessment processes are used to improve the health and safety management system. Among them, the following stand out:

- ✦ Adequacy of industrial machinery and equipment to NR-10 and NR-12 Standards, with application and adaptation of fixed protections and emergency stop systems;
- ✦ Adequacy of workplaces to meet the standards of thermal comfort, ventilation and exhaustion;
- ✦ Adequacy of workstations, in compliance with NR-17, which governs ergonomics;
- ✦ Adequacy of equipment with driving force (forklifts, pallet trucks and manual conveyors) as specified in NR-11.

The preservation of the physical integrity and health of our professionals is ensured by the corporate policy of the Industrial Management System (IMS), which prioritizes the reduction of accidents and compliance with legislation, standards and other applicable requirements. The Company's senior management is involved in approving resources, strategic risk reviews, promoting a

safety culture, assessing safety performance and making strategic decisions. Performance is monitored by annual assessments carried out by an independent consultancy. In addition to assessing OHS Rating, we monitor the compliance with legal requirements through health and safety audits. We also held monthly Health and Safety Dialogue (DSS), Hazard, Damage and Risk Surveys (LPDR), Preliminary Risk Assessments (APRs); Hazardous Work Permits (PTR) and we issue safety alerts.

We encourage the reporting of deviations and incidents - through the Safety Alert tool - at periodic campaigns involving employees and third parties. The multidisciplinary teams of each unit assess the alerts on a monthly basis, disclosing the status of the adaptation actions. We reward the professionals who issue the highest number of OHS alerts. In 2024, 20,126 alerts were issued.

During the onboarding session, new employees are instructed on the obligation to report accidents, incidents and critical deviations, as well as to report non-compliances to their manager or to the Internal Accident Prevention Committee (CIPA), and to propose improvements through the Behavioral Observation and Safety Alert systems.

All employees are periodically instructed to use the MDB. SSO.FO.033 Functional Service Order (OSF), which ensures their right to refuse activities that they believe pose a risk of accident or occupational illness. According to labor legislation, all employees may stop activities whenever they notice a work situation that, in their opinion, involves a serious and imminent risk to their life and health, immediately informing their supervisor.

The analysis of causes of incidents and accidents follows the methodology described in a specific procedure. After surveying causes, actions are proposed to eliminate the potential or root cause. For each identified cause, at least one corrective or preventive action must be proposed. The investigation commission prepares the proposals and submits them to the manager of the area for assessment and validation, appointing people responsible and the deadlines for their completion.

## Communication and employee participation in OHS GRI 403-4

We ensure employee participation and consultation in occupational health and safety (OHS) management through an inclusive and transparent approach.

### Internal committees and representations:

- ✦ Monthly meetings of the Management Committee and its three subcommittees: Behavioral Management, Risk Management and Occurrence Management, carried out in all units on a monthly basis and with decision-making;
- ✦ OHS Management Committee is responsible for implementing and improving OHS system, managing goals, planning resources, promoting a safety culture and reporting performance to corporate management. The subcommittees support the implementation of the established guidelines;
- ✦ CIPA of each unit comprises representatives from the Company and employees, working to prevent accidents and promote occupational health.

### Consultation with employees:

- ✦ Three-yearly assessments of OHS culture, with surveys to identify employees' perceptions of OHS practices. The results and actions generated are communicated to everyone;
- ✦ Assessment of the maturity of the management system (OHS rating);
- ✦ Annual assessment of OHS management system through the OHS rating with criteria defined in the OHS Excellence Manual. OHS Master Plan, which contains clear goals and expected results, is overseen by the Management Committee, promoting continuous improvement.



## Occupational safety training GRI 403-5

In 2024, we held 1,867 hours of training during the Internal Accident Prevention Week (Sipat) and 132,207.75 hours were dedicated to the agenda of Health and Safety Dialogue (DSS) sessions.

Among the training for employees and third parties, the following stand out:

- ✦ NR-01 - Training on Functional Service Order;
- ✦ NR06 - Training on the use of personal protective equipment (PPE);
- ✦ NR10 - Safety in Facilities and Services with Energy;
- ✦ NR11 - Transportation and Handling of Materials;
- ✦ NR12 - Work Safety in Machinery and Equipment;
- ✦ NR23 - Emergency Brigade training;
- ✦ NR-33 - Confined space;
- ✦ NR35 - Work at Heights;
- ✦ Hazardous Work Permit (PTR) Training;
- ✦ Safe behavior observer training;
- ✦ First aid training;
- ✦ Cipa members training;
- ✦ Safety Onboarding (general safety procedures and preventive behavior for new members of the Company);
- ✦ Training on prevention and care with chemicals;
- ✦ Training on analysis, investigation and handling of deviations, incidents and accidents at work;
- ✦ Training on issuance of health and safety alerts;
- ✦ Training and guidance on Health and Safety Dialogues at least weekly.

**Our priority is  
to ensure a safe  
environment for  
everyone.**







# Occupational health

GRI 3-3 | 403-1 | 403-3 | 403-6 | 403-10

Our occupational health and preventive medicine services enable the identification and elimination of hazards, minimizing risks and the occurrence of occupational diseases. Its main duties are:

- Continuous monitoring of working conditions through medical consultations, listening to employees and reporting complaints, to ensure the effectiveness and updating of control measures;
- Development and implementation of prevention programs, such as the Occupational Health Medical Control Program (PCMSO) and the Hearing Conservation Program (PCA);
- Collaboration with the Occupational Safety team, offering speech and hearing therapy support in environmental noise assessments, defining hearing protection equipment and inspecting industrial areas to provide guidance on the proper use of equipment;
- Development and implementation of educational and awareness-raising campaigns on healthy practices in the environment in partnership with the Internal Communication area to promote monthly actions and themes related to health, through texts and videos available on the company's digital platforms and bulletin boards, facilitating access to information for all employees.

## Digitalization of occupational safety – OHS APPLICATION

As part of the work safety digitalization project, in 2024 we launched the OSH APP, an internal tool through which employees have access to the OHS Standard of Conduct in an easy and agile way, enabling them to self-assess their adherence. In the future, all the tools of Positivo Program will be integrated into the application.

As part of the Company's benefits package, we offer a fully funded health plan for all employees (except apprentices), based on position eligibility, and a dental plan funded by the Company at 70%, except for apprentices and interns. Both benefits include health apps and programs, allowing users to monitor their health with convenience and efficiency.

In 2024, Occupational Health teams at M. Dias Branco units conducted:

- 13 preventive actions;
- 2,993 medical consultations for employees (primary and acute prevention, diagnosis, treatment and health maintenance);
- Vaccination campaign against H1N1 (Influenza) distributing 913 doses;
- Outpatient medical care services at Fortaleza (CE), Jaboatão dos Guararapes (PE), Salvador (BA) and Bento Gonçalves (RS) units;
- Implementation of the outpatient medical care system in the wheat mill and special shortening and margarine units, both in Fortaleza (CE), and in Maracanaú (CE);
- Labor gymnastics programs in the four industrial units in Ceará, in addition to Jaboatão dos Guararapes (PE),

Grande Moinho Potiguar (RN) and São Caetano do Sul (SP);

- “Caring for health to live well” journey featured in-person and online lectures, conversation circles, massage therapy sessions, labor gymnastics, educational stands and plays.

## Mental health management

Levemente Program fosters mental health and prevents mental illness within the company through a structured database, psychological care services and awareness and engagement activities.

### Mental health indicators

We monitor and assess strategic indicators, which assist in decision-making and in guidance of care actions:

- GPTW Well-Being Index** — report prepared by the consultancy Great Place to Work based on the organizational climate survey, measuring the well-being of employees;
- Absenteeism monitoring** — dashboard that analyzes medical certificates classified with ICD-F — mental and behavioral disorders — and ICD-Z73 — burn-out.
- Emotions check-in** — self-awareness tool that allows daily monitoring of leaders' emotions. The data is consolidated in Power BI, offering insights for HR BPs to drive strategic actions.

### Support services

**Psychological support:** psychological care with up to six 45-minute sessions, available online and in person, conducted by third-party psychologists, ensuring a professional, qualified and confidential service.

**Leadership mental health mentoring:** training for leaders in caring for the mental health and psychological safety of teams, in three individual 1-hour meetings, held online, with a directive approach to provide practical tools and strategies.

### Promotion and prevention activities

**Conversation circles:** space for dialogue on topics related to mental health, encouraging the sharing of experiences and learning.

**Corporate campaigns:** Levemente Program promotes awareness and engagement actions, such as White January and Yellow September, reinforcing the importance of mental health in the workplace and in personal life.

## Hearing Conservation Program (PCA)

Protects employees' hearing health, preventing the onset or worsening of hearing loss related to occupational noise. In 2024, we carried out hearing monitoring - pursuant to the Occupational Health Medical Control Program (PCMSO) - audiometric management, comparative analysis of the hearing health history of employees exposed to noise, and awareness campaigns about the risks of occupational noise and the importance of proper protection.

## Well-being at work creates healthier, more productive professionals.







Learn more on  
M. Dias branco

Market  
Context

Strategy, Business  
and Perspective

ESG Strategic  
Agenda

Environmental  
Pillar

Social  
Pillar

Governance  
Pillar

Economic and  
financial performance

Assurance  
Report

GRI, SASB and TCFD  
Content Summary



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## Preventive Medicine Program – Living Well

Develops actions and campaigns to increase levels of knowledge and engagement in physical and mental health, focusing on prevention and the quality of life of our professionals. The actions are structured on a comprehensive basis, considering the mapping and characteristics of the employees, their customs and the local conditions. The main health issues are provided to the Occupational Safety area as suggested content for the Health and Safety Dialogue (DSS).

The topics covered in the year were: chronic diseases, physical activity and sedentary lifestyle, healthy eating, dengue and arboviruses, mental health, oral health, prevention and combating deafness, World Voice Day, Yellow September, Pink October, Blue November, Red December and Orange December.

## Health via teleservice

In 2024, we maintained health monitoring programs via teleservice, in partnership with a consultancy. These include Mãe Primeiros Passos (Mother's First Steps) and Welcome Baby Program, which promote health and provide guidance for pregnant employees and their babies, including postpartum monitoring. In addition to these, we offer the Sempre Bem (Always Well) Program, which clinically monitors people with chronic diseases such as hypertension, diabetes and obesity.

During this reporting period, no occupational diseases were identified and recorded in the Company's computerized health system. GRI 403-10

**We care for  
people to build  
a healthier  
environment.**



M. Dias Branco  
staff member



# Internal communication

In 2024, our team of professionals was dedicated to developing initiatives and campaigns to keep employees well-informed on the various channels.

Our internal communication strategy is bilingual, accelerating the integration of native Spanish-speaking employees working at Las Acacias Uruguayan unit, acquired at the end of 2022. All communication on the internal social network, wall newspaper, WhatsApp groups, discussion forums and corporate events includes the Spanish language, including simultaneous translation at the main corporate events: the company's anniversary and the end-of-year celebration.

**Workplace:** the internal social network was the Company's main communication vehicle also in 2024\*. We reached 17,372 employees invited to activate their accounts and an activation rate of 93.62% (with 93.15% of monthly active users and 70.62% engagement). We shared 25,377 posts, generating 49,055 comments, 533,646 reactions and 198,422 messages exchanged via chat. We closed the year with 399 groups, including the Company's official groups and those created by sectors, linked to projects, campaigns and those that bring together users based on affinities. The most active departments on the platform were: Technical

and Operations, Logistics, Industrial Mills, Commercial and People, Management and Sustainability.

**Wall Newspaper:** channel present in all industrial units, in Brazil and Uruguay, as well as the largest distribution centers. In 2024, we updated the strategic issues every two weeks, with 95 posters - 75 in Portuguese and 20 in Spanish - distributed by a network of employees who are focal points at each plant.

**Spokespersons:** program that strengthens communication and the organizational climate, establishing meaningful connections with the internal audience, was conducted by 110 employees, distributed across 17 units (Brazil and Uruguay) and working in three work shifts. Employee spokespersons received training to support the climate survey process and took the Diversity, Equity and Inclusion course. Together, they shared more than 600 posts on the internal social network, engaging their colleagues in strategic business issues.

**Open Chat:** program that works to build an environment of collaboration and strengthen ties between executives and employees. In 2024, we held 11 meetings covering the four macro areas of the business: Industry, Commercial, Logistics and Support.



Employees who are members of the Spokespersons program

\* The owner of the platform announced its discontinuation, which led us to look for an equivalent solution for implementation in 2025.





# Diversity, equity and inclusion <sup>GRI 3-3</sup>

## Why is it a material topic?

Its purpose is to reduce gender and racial inequalities and contribute to the development of the organizational climate in the Company. Diversity is key to business creativity and innovation.

## Public target by 2030

**Achieve 40% of women in leadership positions on management level and above**

## Indicator

% women in leadership

## 2024 Results

We achieved 26.67% of women in leadership positions on management level and above. Among the professionals who work on the Governance Board of Directors, women represent 42.86%.

We believe that promoting a truly inclusive work environment starts with solid, well-structured governance, with clear guidelines, shared responsibilities and ongoing management commitments. The public target and the indicators monitored by us are tools that ensure transparency and commitment to progress. Defined strategically, they help to monitor progress, correct deviations and reinforce collective responsibility, making inclusion part of who we are. At M. Dias Branco, governance of the Diversity, Equity and Inclusion (DE&I) topic is conducted by the following groups:

- People, Management and Sustainability Department is responsible for the strategic direction of initiatives and validation of actions;
- The DE&I Committee, comprising coordinators and managers, monitors the monthly performance of targets involving the participation of women in leadership positions and the inclusion of people with disabilities, developing effective action plans;
- Plurall — a working group that works on diversity issues, comprising employees from different levels and career levels — encourages debates on the needs of underrepresented groups (women, black people, people with disabilities and people from the LGBTQIAPN+ community), plans and executes actions that strengthen the Company's culture of diversity, equity and inclusion.

Our Code of Conduct and Human Rights, Diversity and Inclusion Policy — reviewed annually by an external consultancy — clarify and assist employees with regard to the Company's positioning. The policy is also disclosed and applied to service providers, affiliated companies and subsidiaries and other stakeholders, disseminating the guidelines that drive our DE&I practices throughout the value chain.

In addition to the indicator related to the public diversity target by 2030, we monitor and work to achieve progress in internal goals:

- Number of men and women;
- Number of people with disabilities (PWD);
- Number of women in leadership;

- Number of women — managers and above — in leadership;
- Number of women hired;
- Number of women — managers and above — hired;
- Number of PwD hired;
- % diversity in the short list (final selection of most qualified candidates for a position);
- % terminations — voluntary and involuntary — of PwD;
- % moves of men and women.

A highlight in 2024 was the PoDiverso podcast, with 5 episodes exploring key aspects of inclusion, equity and representation, based on inspiring stories and in-depth discussions with guests, seeking to expand understanding of the multiple identities and experiences that make up human diversity.

We also carried out a qualitative survey - open to all employees - to understand their perceptions of the company's DE&I practices. 86% of respondents feel represented in the company's diversity initiatives, 80% of respondents have never felt uncomfortable or excluded in any situation related to diversity at work and 85% of respondents consider M. Dias Branco to be a company that cares about DE&I issues.

## Mix for All Program

Created to welcome and value differences, promoting equity and inclusion in the Company's day-to-day activities. It promotes literacy and continuous development, as we believe that without education and training, DE&I initiatives become superficial and have limited impact. The practices carried out allow employees to understand identity issues and transform knowledge into actions. The content developed together with the Company's leaders addressed:

- Gender equity and female protagonism;
- Anti-machismo in practice;
- Inclusion of people with disabilities in organizations;
- Non-inclusive behaviors: from jokes to harassment.

These topics involved all employees in 2024:

- Inclusive and non-violent communication;
- Psychological safety for all;
- Strategies for the inclusion of people with disabilities;
- Unconscious gender biases;
- Diversity and Human Rights
- Guidance on underrepresented groups;
- Libras Workshop;
- Deaf culture and community.

M. Dias Branco  
staff member



**Diverse  
environments  
generate innovation,  
growth and real  
transformation.**







## Woman Connection: Program of Female Leadership

In 2024, we launched the pilot project of the program that seeks to accelerate the careers of women in different areas, promoting gender equality and the development of female leadership through training, mentoring and the construction of key skills. The call for the first class focused on coordinators and specialists from all sectors, as well as

sales supervisors. We received 63 applications for the 20 seats available and the candidates were chosen through a selection process.

The program totals 13 hours of training per member, in collective meetings, started in October and is expected to be completed in May 2025. The program's success indicator is the promotion of a percentage of participants within 12 months after completing the classes.

This is a strategic initiative to transform our work environment, ensure representation and promote more equitable leadership. It reflects the Company's commitment to the Sustainable Development Goals (SDGs), especially SDG 5 – Gender Equality, creating positive and lasting impacts on the organization and society.

## Strong companies value women at all levels.



### Number of members of governance bodies, by gender and age group <sup>GRI 405-1</sup>

Members of governance bodies	2022						2023						2024					
	Total members by body*	Male	Female	<30 years	30 to 50 years	>50 years	Total members by body*	Male	Female	<30 years	30 to 50 years	>50 years	Total members by body*	Male	Female	<30 years	30 to 50 years	>50 years
Board of Directors	7	57%	43%	-	14%	86%	7	57%	43%	-	14%	86%	7	57%	43%	-	14%	86%
Audit Committee	3	67%	33%	-	-	100%	3	67%	33%	-	-	100%	3	67%	33%	-	33%	67%
ESG Committee	4	50%	50%	-	25%	75%	5	60%	40%	-	20%	80%	6	67%	33%	-	0%	100%
People and Management Committee	5	60%	40%	-	40%	60%	5	60%	40%	-	40%	60%	5	60%	40%	-	0%	100%
<b>Total members**</b>	<b>12</b>	<b>58%</b>	<b>42%</b>	<b>-</b>	<b>17%</b>	<b>83%</b>	<b>13</b>	<b>62%</b>	<b>38%</b>	<b>-</b>	<b>15%</b>	<b>85%</b>	<b>13</b>	<b>62%</b>	<b>38%</b>	<b>-</b>	<b>8%</b>	<b>92%</b>

Note: \*The total number of members is included in each governance body, irrespective of participation in another body, which may result in duplication of members in different governance bodies. \*\*In total members in governance bodies by gender and by year includes the total number of members who participate in governance bodies at M. Dias Branco.

### Percentage of new employees by career level in each of the following diversity categories <sup>GRI 405-1</sup>

	2022					2023					2024				
	Specialist	Management	Operational	Sales and Promotion	Total	Specialist	Management	Operational	Sales and Promotion	Total	Specialist	Management	Operational	Sales and Promotion	Total
<b>Gender</b>															
Male	3.0%	5.6%	51.3%	11.2%	<b>71.2%</b>	4.0%	3.8%	57.9%	3.0%	<b>68.7%</b>	2.7%	4.4%	55.6%	2.1%	<b>64.8%</b>
Female	4.4%	1.3%	17.9%	5.2%	<b>28.8%</b>	4.0%	1.1%	25.1%	1.0%	<b>31.3%</b>	2.9%	2.0%	29.4%	0.9%	<b>35.2%</b>
<b>Age Group</b>															
<30 years	4.4%	0.5%	37.8%	5.3%	<b>47.9%</b>	4.1%	0.6%	39.6%	0.5%	<b>44.9%</b>	2.7%	0.9%	45.1%	0.2%	<b>48.9%</b>
30 to 50 years	3.0%	6.2%	30.0%	10.8%	<b>49.9%</b>	3.9%	3.9%	40.7%	3.4%	<b>51.9%</b>	2.7%	5.1%	37.5%	2.6%	<b>48.0%</b>
> 50 years	0.1%	0.3%	1.4%	0.4%	<b>2.2%</b>	0.0%	0.4%	2.6%	0.2%	<b>3.2%</b>	0.1%	0.3%	2.5%	0.1%	<b>3.0%</b>
<b>Race/Color</b>															
White	3.4%	3.1%	15.5%	6.1%	<b>28.0%</b>	3.9%	2.4%	21.8%	1.9%	<b>30.1%</b>	3.0%	2.6%	22.7%	1.4%	<b>29.7%</b>
Blacks	0.7%	0.9%	10.0%	2.1%	<b>13.7%</b>	0.6%	0.3%	14.1%	0.1%	<b>15.1%</b>	0.5%	0.7%	14.6%	0.1%	<b>15.9%</b>
Brown	3.0%	2.7%	41.8%	8.1%	<b>55.6%</b>	3.2%	2.1%	44.6%	1.9%	<b>51.8%</b>	2.0%	2.8%	46.2%	1.6%	<b>52.5%</b>
Yellow	0.2%	0.2%	0.5%	0.2%	<b>1.0%</b>	0.2%	0.0%	0.8%	0.1%	<b>1.2%</b>	0.1%	0.1%	1.1%	0.0%	<b>1.4%</b>
Indigenous	0.0%	0.1%	0.2%	0.1%	<b>0.3%</b>	0.0%	0.0%	0.4%	0.0%	<b>0.4%</b>	0.0%	0.0%	0.5%	0.0%	<b>0.5%</b>
Not informed	0.2%	0.0%	1.2%	0.0%	<b>1.4%</b>	0.1%	0.1%	1.2%	0.0%	<b>1.4%</b>	0.0%	0.0%	0.0%	0.0%	<b>0.0%</b>
<b>Other diversity indicators</b>															
People with Disabilities	0.0%	0.0%	95.1%	4.9%	<b>100.0%</b>	0.0%	0.0%	100.0%	0.0%	<b>100.0%</b>	0.0%	0.0%	100.0%	0.0%	<b>100.0%</b>





# Engagement of stakeholders <sup>GRI 2-29</sup>

Engaging with stakeholders allows us to identify and consider the needs, expectations and interests of stakeholders in our strategic direction.

The categories of stakeholders with which we engage were defined through the methodologies AA1000 AccountAbility Principles (2018) and AA1000 AccountAbility Stakeholder Engagement Standard (2015). They are: customers and consumers, investors, shareholders, press, employees and unions, suppliers, communities and civil society organizations (CSOs), business partners, government, vulnerable groups, competitors, distributors, civil society, influencers, universities and research institutions.

We adopt a proactive stance, practicing open and continuous communication, structuring channels to listen, learn and improve our practices, seeking to generate value for all those involved.



Company representatives visit partner institution in training program

## Frequency and form of engagement with stakeholders

Stakeholders	Frequency and form of engagement	Topics of interest	Main actions in 2024
Investors	Quarterly, communication via Earnings Release.	ESG Highlights.	Disclosure of the results of the Agenda indicators and main highlights regarding material topics.
Shareholders	Quarterly, communication via Earnings Release.	ESG Highlights.	Disclosure of the results of the Agenda indicators and main highlights regarding material topics.
Profile	Permanent, communication via Workplace and other corporate channels. Annually, Sustainability Meeting. Monthly, ESG News newsletter.	Material topics of the ESG Strategic Agenda.	Workplace Sustainability Library, report of the ESG Strategic Agenda rating and Sustainability Meeting.
Consumers	Monthly, through information on the Company's website.	Sustainability practices and results of ESG Strategic Agenda commitments.	Disclosure of the results of the Agenda indicators and main highlights regarding material topics.
Customers	Monthly, through information on the Company's website. Annually, Sustainability Forum. Annually, by sending a report via email.	Sustainability practices and results of ESG Strategic Agenda commitments.	Disclosure of the results of the Agenda indicators and main highlights regarding material topics.
Trade accounts payable	Monthly, through information on the Company's website. Annually, Sustainability Forum. Annually, by sending a report via email. Annually, through the Supplier Workshop.	Sustainability practices and results of ESG Strategic Agenda commitments	Disclosure of the results of the Agenda indicators and main highlights regarding material topics.
Local communities	Weekly, through direct contact to the implementation of programs and actions. On demand, to disclose job vacancies.	Community relations, social investment, social programs, job opportunities.	Implementation of social responsibility projects and actions with communities: Feeding Dreams, Nourishing Tomorrow, Volunteer Factory, Fundraising Training, Professional Training.
Civil Society Organizations and NOGs	Weekly, through direct contact to the implementation of programs and actions.	Community relations, social investment, social programs	Implementation of social responsibility projects and actions with communities: Feeding Dreams, Nourishing Tomorrow, Volunteer Factory, Fundraising Training, Professional Training. Alignment meetings and visits to institutions.
Class and sector associations	Monthly, through information on the Company's website. Annually, by sending a report via email.	Sustainability practices and results of ESG Strategic Agenda commitments.	Disclosure of the results of the Agenda indicators and main highlights regarding material topics.

## Customers and Consumers

Our mission is to offer quality, innovative, healthy and tasty food with competitive prices, providing wellbeing to people. To this end, we act with transparency and respect towards customers and consumers, ensuring that mandatory legal information is described on the labels of all products. These include: sales name, net weight, expiration date and batch, list of ingredients, allergen information, nutritional information, Customer Service information, storage method, corporate name, indication of origin, recycling symbol and type of packaging material. There are also elements conditioned by the circumstances of the product: front nutritional information, absolute claim (statements about product characteristics) and comparative claim. <sup>GRI 417-1</sup>

Thus, in 2024, no incidents of non-compliance concerning product and service information and labeling were recorded. <sup>GRI 417-2</sup>

Our campaigns or advertising pieces have not been submitted to representations from CONAR (National Advertising Self-Regulation Council), the body that regulates the production and broadcasting of advertising. Thus, we were not subject to penalties for non-compliance with its code. <sup>GRI 417-3 | SASB FB-PF-270A.3</sup>

**School Project:** This initiative has been running for more than 50 years, offering visits to M. Dias Branco's headquarters, located in Eusébio (CE), opening its doors to children and young people (students) and university students, strengthening the company's relationship with customers, consumers and the community. In 2024, we welcomed more than 10,000 visitors, representing more than 120 educational institutions.

In addition to visits that combine history, knowledge and entertainment, we conduct projects to raise awareness among the internal audience and the School Project about current issues, connected to the company's ESG and strategic pillars.



## Employees and unions

During 2024, we negotiated with 38 unions representing employees in the categories in which we operate, through collective bargaining agreements. In conducting these processes for salary and benefit reviews, we consider the external environment (inflation, Gross Domestic Product, country growth, unemployment level and minimum wage adjustment) and the specific business scenario (sales performance, budget compliance). All negotiations resulted in adjustments equal to or higher than the National Consumer Price Index (INPC-IBGE), with an average actual gain of 0.72% according to the base dates. All employees, whether own or outsourced, are covered by collective bargaining agreements and conventions. GRI 2-30

Throughout this chapter, we report on the different types of relationships between M. Dias Branco and its employees.



M. Dias Branco staff member

### Number and percentage of employees under collective bargaining agreements and conventions, by region GRI 2-30

	2022	2023	2024
<b>Percentage of employees under collective bargaining agreements and conventions, by region</b>			
Midwest	0.33%	0.34%	0.32%
Northeast	66.75%	65.92%	66.62%
North	0.41%	0.39%	0.33%
Southeast	25.62%	25.14%	23.88%
South	6.89%	8.21%	8.85%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

### Number of employees under collective bargaining agreements and conventions, by region

Midwest	54	57	52
Northeast	10,786	10,996	10,844
North	66	65	53
Southeast	4,140	4,193	3,887
South	1,114	1,369	1,441
<b>Total</b>	<b>16,160</b>	<b>16,680</b>	<b>16,277</b>

### Number of employees, by region

Midwest	54	57	52
Northeast	10,786	10,996	10,844
North	66	65	53
Southeast	4,140	4,193	3,887
South	1,114	1,369	1,441
<b>Total</b>	<b>16,160</b>	<b>16,680</b>	<b>16,277</b>

## Investors

In 2024, M. Dias Branco's Investor Relations Program was recognized by Institutional Investor as the best in the food and beverage segment in the Latin America Midcap ranking, reflecting the opinion of investors and market analysts from Brazil and other countries. Some of our executives and management bodies were also recognized:

- 🌿 Best CEO;
- 🌿 Best CEO;
- 🌿 Best IR Professional;
- 🌿 Best Board of Directors
- 🌿 Best ESG Program;
- 🌿 Best Investor Relations Team;
- 🌿 Best Meeting with Financial Analysts.

We interact with over 150 global market entities — funds, banks and equity research firms. We participate in meetings, telecalls, conferences and non-deal roadshows (NDRs) in Brazil and abroad — United States, Europe and Asia —, and we promote visits to our facilities, totaling more than 500 interactions per year. This work contributed to the entry of new investors into our base and to an increase in the share of foreign investors, who at the end of the year held 58.3% of the outstanding shares - up from 47.3% at the end of 2023.

Live broadcasts of quarterly results presentations on the Investor Relations YouTube channel reached 9,500 views in the year, 17% more than in the previous year, and gave the company the opportunity to appear in live broadcasts and interviews with the country's main media channels.

We reviewed the model for disclosing results, now presenting net revenue in three groups of categories - main products, oil milling and refining, and surroundings - in order to maintain strategic confidentiality and ensure objective and accurate communication.

In an effort to generate value for shareholders and comply with the Long-Term Incentive Program, we started repurchasing shares issued by the Company and maintained the quarterly payment program of a fixed Interest on Equity (IoE) of R\$ 0.06 per share with a payout of 80% of distributable profit, in accordance with the



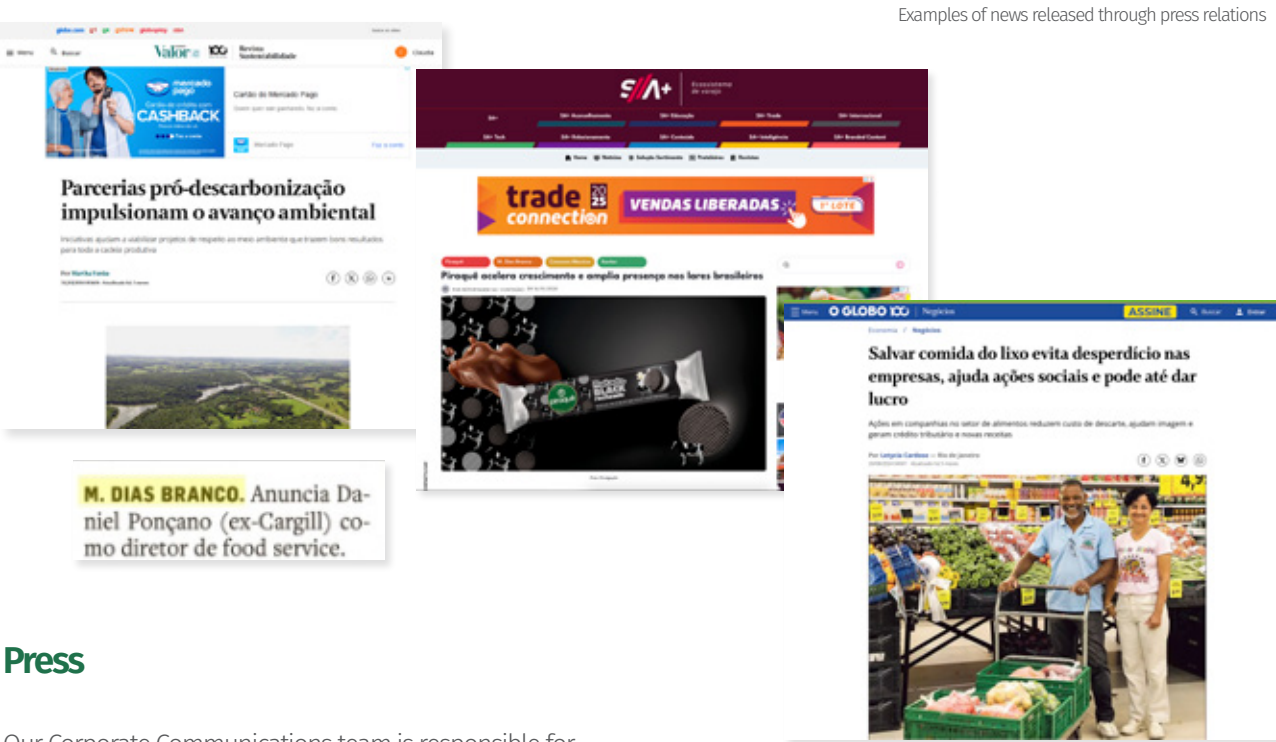
CEO, Vice President and Officer receiving award

### Shareholder Remuneration Policy.

On February 21, 2025, the Board of Directors approved another amendment to M. Dias Branco's dividend policy, starting to pay monthly dividends of R\$ 0.03 per share starting in April 2025.

We continued to focus on ESG requirements, which are included in important local and international indices, such as the Corporate Sustainability Index (ISE B3), the Carbon Efficient Index (ICO2 B3) and the Diversity Index (IDiversa B3). We also kept our ESG rating as AA for the third consecutive year, in Morgan Stanley Capital International (MSCI) rating, which is globally recognized for disclosing performance indices of the world's leading shares and stock exchanges. In the assessment by the credit rating agency Fitch Ratings, we obtained, for the seventh consecutive year, the National Long-Term Rating AAA (BRA) with a stable outlook.





### Press

Our Corporate Communications team is responsible for building and maintaining the brand image, strengthening ties with communication vehicles and disclosing the good management practices that underpin the Company's reputation. In partnership with a specialized company, we keep in touch with several journalists, sending releases, providing interviews and clarifications.

In 2024, we achieved 1,324 spontaneous insertions for the corporate brand, with an estimated audience of 141 million people and media returns of over R\$ 21 million.

### Suppliers

We have a robust and partnered supply chain, capable of meeting our needs - from administrative services to production inputs. The Supply area has important and specific ESG initiatives to engage these stakeholders and uses the InPacto Program to execute it (detailed in the Sustainable Value Chain topic, on page 156). The actions are shared annually at the Supplier Workshop, seeking to encourage them and keep them updated on our commitments and guidelines.

Developing suppliers means investing in excellence and in the future.



Company representatives on official visits to the House of Representatives

### Associations and government bodies

Our interaction with government agencies takes place through connections established with associations and contacts in specific areas, according to their activities. Representatives of executive management hold seats in sector associations, unions and entities that contribute to domestic business development and global sustainability.

#### Participation in associations and government bodies GRI 2-28

Organizations	Seat on the Governance Board	Participation in projects and committees	Basic membership fee	Company representatives participating
Associação Brasileira da Indústria de Alimentos (ABIA)	Vice president	Sector agreement to reduce sodium and sugar in products	Yes	Fernando Bocchi, R&D Officer
Associação Brasileira das Indústrias de Biscoitos, Massas Alimentícias e Pães & Bolos Industrializados (Abimapi)	President of Crackers and Cookies	No	Yes	Fernando Bocchi, R&D Officer
Associação Brasileira da Indústria do Trigo (Abitrigo)	No	No	Yes	Various managers of the Company
Sindicato da Indústria de Massas Alimentícias e Biscoitos do Estado do Ceará (SINDIMASSAS-CE)	President	No	Yes	Daniel Gutierrez, Vice President of Legal Affairs, Governance, Risks and Compliance
Sindicato dos Trabalhadores nas Indústrias de Panificação e Confeitaria, Massas Alimentícias e Biscoitos do Estado do Ceará	President	No	Yes	Carlos Alberto Lindolfo de Lima
Instituto Brasileiro de Governança Corporativa (IBGC)	No	No	Yes	Various managers of the Company
UN Global Compact	No	Participation in working groups	Yes	Various managers of the Company
Conselho Empresarial Brasileiro para Desenvolvimento Sustentável (CEBDS)	No	Thematic chambers	Yes	Various managers of the Company
Câmara de Comercialização de Energia Elétrica (CCEE)	No	No	Yes	No





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Employees make donations to needy communities

# Relations with communities

GRI 3-3 | 413-1

## Why is it a material topic?

It addresses the desire of acting with a purpose that is not only financial, but also involves respect for local communities and the ability of the private sector to encourage people to access opportunities supportive of their well-being.

## Public target by 2030

**Reach 150,000 people through the program to promote entrepreneurship and professionalization in the food sector, since the beginning of the program**

## Indicator

Number of people impacted.

## 2024 Results

15,465 people trained, in 8 Brazilian states, accumulating a total of 31,300 since the beginning of the program.

## Communities and Civil Society Organizations (SCOS);

We have a close relationship with the surrounding communities, either directly or through Civil Society Organizations (CSOs). All the Company's industrial units support or develop activities in partnership with the local communities, especially through charitable institutions.

Social investment initiatives are guided by the Social Responsibility Policy and the Donations and Sponsorship Policy, and the related indicators are monitored at monthly Management by Guidelines (GPD) meetings with the Executive Board, and linked to variable compensation. The following pages expand the report of engagement with these stakeholders.

We promote an open and collaborative dialogue with local leaders, strengthening relationships with the communities surrounding our units. The process allows the identification and monitoring of the needs of support institutions and groups, enabling the effective management of demands, requests and complaints made by stakeholders, as well as generating positive and lasting social and environmental impacts.

Our initiatives are based on strategic guidelines that stimulate and reinforce the Company's actions as an agent of transformation in society, contributing to its development.

- 🌱 **Social Responsibility Policy** - guides the building and management of relations and private social investment on an ethical and transparent basis;
- 🌱 **Donations and Sponsorship Policy** - establishes the conditions for supporting projects and organizations that share our values.
- 🌱 **Sustainability Policy** - includes sustainable practices into operations and relationships;

- 🌱 **Code of Ethics** - reinforces commitments to transparency, integrity and respect in all interactions with society.

In 2024, we implemented local development actions and programs in all our industrial units. We proactively adopt measures to reduce possible adverse social and environmental impacts in the regions where we operate, prioritizing balance and respect for the environment and society.

## Programs and initiatives that transform

**Alimentando Sonhos (Feeding Dreams):** program to promote entrepreneurship and professionalization in the food sector, with the target of reaching 150,000 people by 2030, promoting the reduction of inequalities, strengthening employability and the economic and social development of communities. It qualifies residents to work in the food sector, inspiring them to build a thriving future and create feasible solutions for the local economy. We established strategic partnerships with institutions to deliver courses that qualify professionals for the gastronomy market. Since

the beginning of the program, in 2022, we have trained 31,300 people, in eight Brazilian states, through partnerships with 21 institutions. In 2024, 15,465 people were trained.

**Futuro que dá gosto (Future that Tastes Good):** developed in 2024 to promote the social and professional inclusion of young people in orphanages, aged between 15 and 18, by hiring them as young apprentices. The initiative is a partnership between M. Dias Branco, which offers the job opportunities, with Instituto de Educação Portal (IEP), which qualifies the participants professionally; and the local orphanage, which refers young people to the program. Together, we work to provide a path of personal and professional development, creating prospects for the future and a dignified and independent life.

**Nutrir o Amanhã (Nourishing Tomorrow):** food donation and hunger relief program, which has a positive impact on more than 120 institutions in all regions of Brazil. Among them, food banks stand out, playing a key role in the distribution of products, ensuring that donations benefit people in situations of extreme social vulnerability, in all age groups. In 2024, we donated 3,639.31 tons of food, corresponding to R\$ 31,068,896.84, distributed through 29 donor units.



Citizens receive training in the food sector in a social project supported by M. Dias Branco





### World Cleanup Day

	2024
Actions	4
States (Bahia, Ceara, Pernambuco and Rio Grande do Sul)	4
Volunteers	105
Volunteer hours	418
Kg of waste collected and disposed of properly	1,164.2

### Volunteer Factory Numbers

	2024
Volunteer employees	380
Units represented	21
Volunteer hours	1,899

**Volunteer Factory:** M. Dias Branco's corporate volunteering program aims to inspire people, develop a culture of solidarity and transform lives, through voluntary actions that promote civic practice and the spirit of social responsibility. Implemented in 2021, it works on several fronts to generate a positive impact on communities and encourage employee engagement:

- 🌱 **Advisory work:** After a management diagnosis, employees who are experts in topics of interest provide free consultancy and advice to partner institutions, sharing their knowledge and experience;
- 🌱 **Working hours:** employees dedicate part of their working hours to perform general activities in partner institutions;

### M. Dias Branco's Social Investment, by type (R\$)

	Funds	2022	2023	2024
Support	Financial	R\$ 379,010.80	R\$ 1,242,831.76	R\$ 1,403,680.75
	Food	R\$ 18,726,371.51	R\$ 33,166,493.01	R\$ 31,068,896.84
Tax Incentives	State	R\$ 884,416.92	R\$ 2,104,106.25	R\$ 292,000.00
	Federal	R\$ 0.00	R\$ 0.00	R\$ 0.00
<b>Total</b>		<b>R\$ 19,989,799.23</b>	<b>R\$ 36,513,431.02</b>	<b>R\$ 32,764,577.59</b>

🌱 **Delivery of donations:** donation of products to institutions, through visits by employees, to strengthen relationships and understand local needs.

The program also holds social impact events, such as World Cleanup Day, an annual action by the Social Responsibility area to combat the global problem of solid waste, including marine debris, and raise awareness among the population.

**Technical training:** Salvador (BA) held a Vocational Training Course for 30 members of Alto do Tororó quilombola community - located in the company's surroundings - in the areas of logistics and industrial production. Participants were hired at the end of the initiative, which is aligned with the Sustainable Development Goals (SDGs), promoting sustainable economic growth and inclusion.

**Fundraising:** Also held in Salvador (BA), the Fundraising Training brought together 23 representatives of associations, with the aim of improving the raising of financial and human resources, directly benefiting the participating organizations in their self-financing capacity. The company conducts this training in a different state every year, and this is the second year of the program.

**Tax incentives:** through the state ICMS, we contributed a total of R\$ 292,000.00 to support cultural and sports projects:

- 🌱 Culture: Cirandar (SC) and E-futebol in education (CE);
- 🌱 Sports: IronMan (RJ).

## Healthy and nutritious food GRI 3-3

### Why is it a material topic?

The search for balanced eating habits requires businesses in the food sector to take action on the nutritional value of their products, involving the offer of healthier and more nutritious foods with lower content of ingredients that have the potential to harm consumers' health.

### Public target by 2030

**Reach 10 million people with the food education program**

### Indicator

Number of people reached by the food education program

### 2024 Results

1,951,377 people reached

### Public target by 2030

**Lead market share in four categories or segments with health and nutrition appeal;**

### Indicator

Leadership in market share in four categories or segments with health and nutrition appeal;

### 2024 Results

3

acceptance. In addition, we work on an ongoing basis to ensure that the communication of our products is clear and transparent, avoiding any risk of information that could lead to inappropriate choices.

The acquisitions of FitFood and Jasmine brands in 2021 and 2022, respectively, are M. Dias Branco's main moves to expand and strengthen its portfolio with healthier foods. Our Strategic Direction (see page 36) addresses expansion in this market segment (surroundings) as an important pillar of the Company's growth. Currently, Jasmine brand is the leader in the granola category and in the healthy donuts and cookies segments. It is worth mentioning that the entire product portfolio of Jasmine brand has no the magnifying glass indicating high sodium, saturated fat or sugar content.

From the 2024 results, we highlight information on revenues from products with improved nutritional value, which contribute to increasing the intake of nutrients important for improving individual and public health, and revenues corresponding to products containing genetically modified organisms. Both cut-offs are related to Revenue Net from Discounts and Refunds (RLDD).



M. Dias Branco  
staff member

The national leadership of the national pasta and crackers and cookies markets, and the organizational mission of inspiring people, transforming dreams into reality, imposes on us a leading role in movements that drive the evolution of society and industry, catalyzing changes in habits and consumption for the benefit of life and the planet.

In the context of promoting healthy and nutritious foods, we have challenges related to the availability and accessibility of these products for different consumer profiles. Increasing the supply of products with higher nutritional value may face barriers such as the cost of inputs and consumer



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Products labeled or sold to promote health and nutritional attributes accounted for 25% of RLDD in 2024.

During the reporting period, we d not record any cases of non-compliance that could affect the health and safety of consumers. Nor have we received any notification of an infringement under the terms of AGI (Ag Growth International), which could cause a change in the company's production process. GRI 416-2 | SASB FB-PF-250A.3

**Jasmine Pro Portal** - Online platform developed by “nutritionists for nutritionists”, where current and relevant scientific content is shared, developed by experienced professionals in the field of nutrition, as well as tips for a healthier life, practical and versatile recipes, which facilitate nutritional prescription. In 2024, the portal exceeded the mark of 13,000 registered nutrition professionals.

We visited more than 2,300 nutritionists, in online and in-person meetings, to present and consolidate Jasmine brand, its nutritional differentials, the portfolio and the benefits of including its products in the diet.

**Alimentação Transforma (Food Transforms)** - Platform that integrates the Company's nutritional education and well-being program, developed especially for the end consumer. It brings together several brands from the group in the same digital space, providing accessibility to information and demystifying balanced nutrition. The content covers food, health and well-being and sustainability, through articles, videos and recipes developed by experts. In 2024, the portal received almost 20 thousand visits, reaching around 2 million users.

The effectiveness of the measures adopted is monitored on a monthly basis by means of site access reports.

Revenue from products labeled or sold to promote health and nutritional attributes SASB FB-PF-260a.1

Products labeled or sold to promote health and nutritional attributes	2024
Products with no additives	R\$ 855,038,763.45
Products containing fat, saturated fat, sodium, salt or cholesterol with equal or lesser requirements for the use of the term “healthy”, which are labeled “diet”; “low value”; or “does not contain”	R\$ 982,421,009.88
Products with beneficial nutrients (vitamins A and C, calcium, iron and fiber) that meet or exceed the requirements for using the term “healthy”, and are labeled “good source of”, “high”, “rich in”, or “light”, “reduced”, “less” in relation to the sugar added in a product	R\$ 997,028,387.21
Total revenue from products labeled or sold to promote health and nutritional attributes	R\$ 2,834,488,160.54
Percentage relative to Revenue Net from Discounts and Refunds	25%

Percentage of revenue from products labeled as: (1) containing genetically modified organisms (GMO) and (2) non-GMO SASB FB-PF-270a.2

Products labeled or sold to promote health and nutritional attributes	2024
% of Revenue from products labeled as containing genetically modified organisms (GMOs)	43.48%
% of Revenue from products labeled as Non-GMO	56.52%

Note: The scope of products labeled or sold to promote health and nutrition attributes excludes products labeled organic, free of genetically modified organism (GMO) ingredients, and gluten-free. As this is the first year we are reporting on SASB topics and metrics, we will start with data from 2024.

# Food safety GRI 3-3

Why is it a material topic?

Quality management in food production is key to ensure the well-being of employees and consumers. Certifications are tools that validate that food is produced in compliance with international standards and best manufacturing practices.

Food safety is everyone's right, and ensuring that food is safe for consumption permeates our chain. M. Dias Branco's Food Safety Management System, based on FSSC 22000 - the FSSC Foundation's certification scheme, based on ISO 22000:2018 and recognized by the Global Food Safety Initiative (GFSI) - continuously improves our ability to keep up with management trends focused on food safety culture, bringing protection and quality to consumers.

The issue is part of the organizational strategy, which through policies and practices seeks to exceed legal requirements, adapting the business model to set high standards in the sector; investing in research and innovation, and ensuring that everyone involved takes internal understanding and responsibility for possible risks and negative impacts that could affect the company's performance and long-term feasibility, as well as people's quality of life.

Each manufacturing unit operates to meet its own targets, the indicators of which are linked to internal quality ratings and Good Manufacturing Practices (GMP), in addition to the Market Complaint Index. On a corporate basis, food safety is addressed in internal policies - such as the Code of Ethics and Conduct - and external policies - such as purchasing and supplier policies - as well as being the focus of training and corporate education initiatives, and the subject of internal and external certifications and audits.

On page 152, we present the certifications and licenses obtained by the Company.

M. Dias Branco  
staff member







# Strengthen alliances, maximize value





# Governance structure

GRI 2-9 | 2-10



Entrance of the Company's headquarters in Eusébio (CE)

With shares listed on Novo Mercado (NM) of B3 since 2006, we are a publicly traded corporation and, as such, we have the Shareholders' Meeting as the Company's highest governance body. The Board of Directors, elected by the Shareholders' Meeting, is the collective body responsible for defining the corporate strategy and monitoring its compliance by the Executive Board, acting as guardian of the purpose, values, corporate purpose and its governance system. At the 2024 Shareholders' Meeting, three independent members were elected, representing 42.86% of the total of seven members of the Board. This percentage reaffirms our commitment to maintaining the share of independent members above the minimum required by current Novo Mercado Regulations, which is 20%.

This collective body is advised by three committees: ESG Committee, People and Management Committee and Audit Committee, all with annual terms in office. The Company's governance structure also includes a Statutory Board of

Directors, elected by the Board of Directors, one Governance Officer, who has a functional link and direct access to the Board, and a governance area.

Plural visions  
strengthen  
governance and  
drive results.



# Governance forums

GRI 2-10 | 2-11 | 2-13 | 2-17

Pursuant to the Policy for Appointing Members of the Board of Directors, Advisory Committees and Statutory Board, candidates for these bodies must be committed to the values and culture of M. Dias Branco, be capable of contributing to the implementation of its strategic direction and must also have professional, technical and/

or academic experience compatible with the position for which they were appointed. Also according to the Policy, appointments shall also consider, whenever possible, diversity in gender, age, academic background and professional experience, as well as the complementarity of skills and availability of time to perform the job.

## Composition of the highest governance body and its committees

GRI 2-9

Member name	Gender	Executive role or non-executive role	Independence GRI 2-10	Committee Member
Members of the Board of Directors				
Maria Consuelo Saraiva Leão Dias Branco <sup>GRI 2-11</sup>	F	No	No	No
Francisco Cláudio Saraiva Leão Dias Branco	M	Yes, Industrial VP - Mills	No	No
Maria das Graças Saraiva Leão Dias Branco	F	Yes, Finance VP	No	No
Luiza Andréa Farias Nogueira	F	Yes, People, Management and Sustainability Officer	No	ESG and People and Management Committee
Ricardo Luiz de Souza Ramos	M	No	Yes	People and Management Committee
Guilherme Affonso Ferreira	M	No	Yes	ESG Committee
Daniel Perecim Funis	M	No	Yes	Audit Committee
Other members of the advisory committees to the Board of Directors				
Elionor Farah Jreige Weffort	F	No	Yes	Audit Committee
Adrian Lima da Hora	M	No	Yes	Audit Committee
Sidney Leite dos Santos	M	Yes, Supply Chain VP	No	ESG Committee
Maria Regina Saraiva Leão Dias Branco	F	Yes, Management, Development and Sustainability VP	No	ESG and People and Management Committee
Francisco Ivens de Sá Dias Branco Júnior	M	Yes, CEO	No	ESG and People and Management Committee
Daniel Mota Gutiérrez	M	Yes, Legal Affairs,, Governance, Risks and Compliance VP	No	ESG and People and Management Committee

Notes: The groups of stakeholders represented in the Board of Directors are investors (represented by independent members) and employees (represented by the People, Management and Sustainability Officer). The term of office of other members of the Board of Directors advisory committees is one year. The election of the Board of Directors was held on March 28, 2024 and of the advisory committees on April 5, 2024. Women are the underrepresented social group in the BoD and its committees, represented by 5 members.





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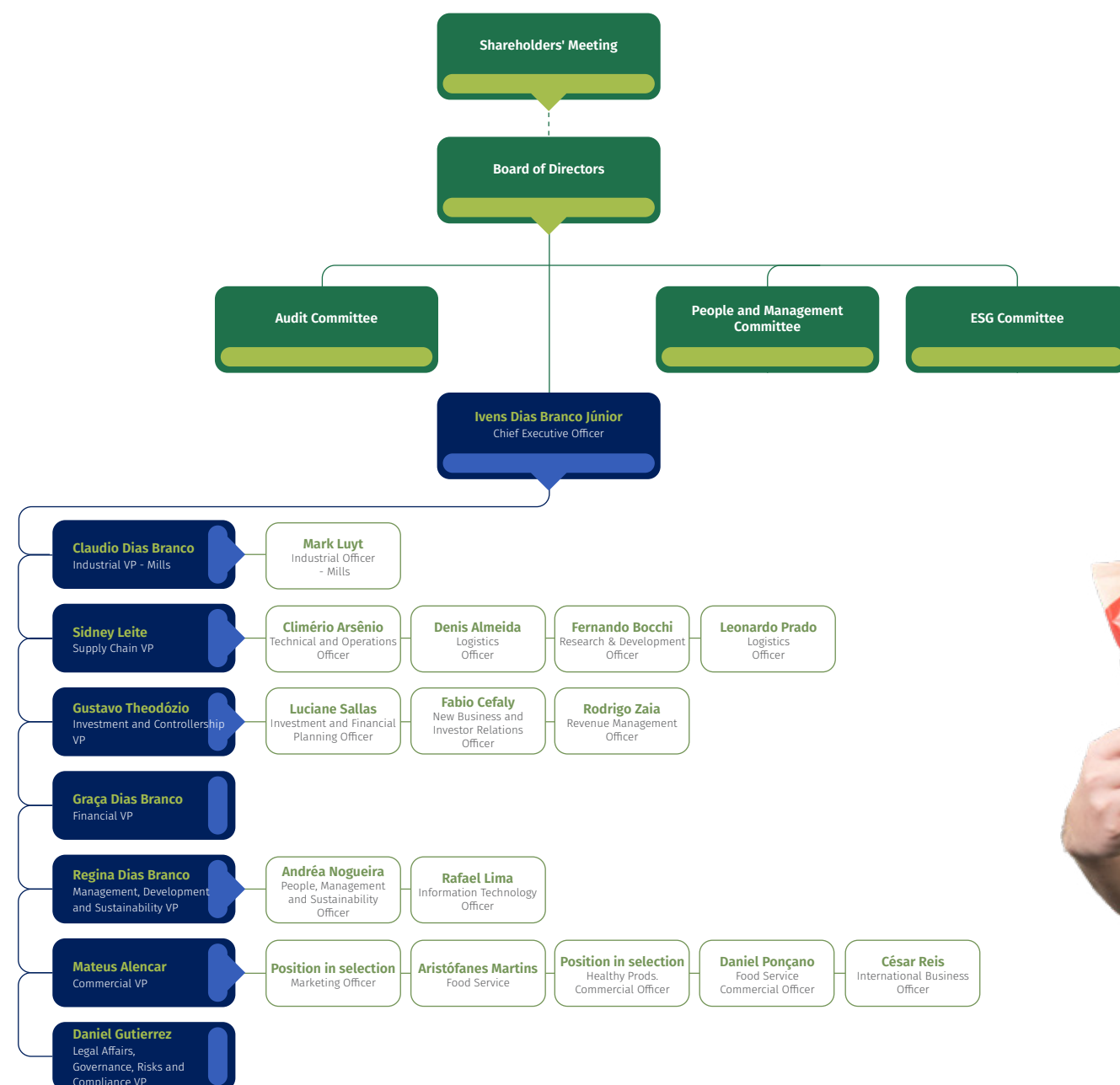
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## Organizational Chart\* GRI 2-9



### Statutory Board

Comprising the CEO and VPs (Vice-Presidents)

### Executive Board

Comprising Executive Officers

\*Organizational structure on 04/04/2025 base date.

## Compensation policy for management GRI 2-19 | 2-20

M. Dias Branco  
staff member



As established by current legislation, the global compensation of the members of the Board of Directors and the Statutory Board shall be set annually by the Shareholders' Meeting. The principles that guide M. Dias Branco Management Policy are:

- Application of technical criteria of appreciation and professionalism in the management of the Company's different functional structures;
- Maintenance of internal and external salary balance standards, compatible with the responsibilities of each position and competitive with the job market, capable of attracting professionals who can respond to the organization's strategic needs.

Management members may have different compensation components, conditions and benefits, which will be established according to their specific features related to time dedicated, technical knowledge, experience, participation in advisory committees, among other characteristics.

Salaries and partners' compensation are adjusted annually, based on the same rates established in collective bargaining agreements or conventions for the categories of employees at the Company's headquarters. Statutory officers also participate in the Profit Sharing Program (PSP), the payment of which is conditional on meeting sector and corporate targets. Salary multiples follow market practices for organizations of similar size and are defined according to the nature of the position. In addition, part of the Statutory Executive Board is included in the Long-Term Incentive Program, a compensation model based on the granting of restricted shares, linked to the achievement of goals previously set and approved by the Shareholders' Meeting.



# Highlights in corporate governance

GRI 2-13 | 2-17

In 2024, M. Dias Branco's adherence to CVM Governance Report reached 97.78%, representing an increase of more than six percentage points compared to 2023. According to a study by the Brazilian Institute of Corporate Governance (IBGC), in partnership with Ernst & Young (EY) and Tozzini Freire Advogados, companies listed on Novo Mercado recorded the highest average adherence, reaching 78.8%. CVM Governance Report is an important regulatory instrument that seeks to ensure increased transparency and accountability of listed companies, allowing market to assess the adoption of good practices aligned with the Brazilian Corporate Governance Code.

This high level of compliance is an indicator of the maturity of the Company's governance system. The result was driven by progress in the Governance pillar of the ESG Strategic Agenda, especially the systematic review of the senior management assessment model and the definition of structured guidelines for the CEO Succession Policy. All

initiatives are geared towards business sustainability and the creation of sustainable value for its stakeholders.

## Transparency and governance are the foundations of lasting business.



In addition to our high level of adherence to the best corporate governance practices, we play an active and strategic role in the evolution of the national regulatory environment, contributing to the improvement of standards that impact the capital market. Among the main collaborations, we highlight participation in public consultations promoted by IBGC, CVM and B3. We worked on reviewing the Brazilian Corporate Governance Code, reviewing the rules for attending and voting in shareholders' meetings and also updating the Novo Mercado Regulation (in progress).

In 2024, we held a meeting with members of IBGC – Chapter “Ceará, Piauí, Maranhão, Amazonas and Pará”, presenting the foundations of the Company's Governance System, the public commitments of the Governance pillar, the assumptions for prioritizing ESG actions and the role of IBGC as a reference for our indicators and commitments. Interaction with institutions, such as IBGC, keeps us updated on trends and best governance practices.

The Company's main corporate governance initiatives are

reflected in the Governance pillar of ESG Strategic Agenda. Public commitments will be fulfilled by 2030.

### Public commitments of the governance pillar:

- 80% purchases from local suppliers;
- 100% Transparency Movement;
- Maintenance of at least 40% of independent members on the Board;
- Gender diversity (two women) and presence of underrepresented groups (one member) on the Board;
- Maintenance of at least 75% of independent members on the Audit Committee;
- Governance Officer with functional link and direct access to the Board;
- ESG targets in variable compensation for 100% of employees;
- Onboarding and continuing education program for board members, members of advisory committees and officers, with at least one annual educational event;
- Annual review of the Statutory Board Succession Plan, including the CEO, approved and monitored by the Board of Directors.



Company holds event in its facilities in partnership with IBGC

## Adherence to the CVM Corporate Governance Report above the average for companies in Novo Mercado.







## Other highlights

- Adherence to 100% Transparency Movement and achievement of goals beyond those provided for in the Movement's schedule. The actions already implemented and future commitments are available on a platform dedicated to the Movement on the Company's official website.
- In terms of diversity, we elected three women, including the Chairperson of the Board of Directors. By 2026, we are committed to electing a representative from an underrepresented group.
- Continuing education for management members — directors, committee members and officers — as part of the annual agenda of the meetings of management bodies. Meetings were held beyond the target, highlighting the following topics: "Artificial intelligence and the potential of technology to drive strategic business goals", "Culture and results - how cultural transformation drives performance" and "Perspectives on the macroeconomic scenario".
- Inclusion of goals related to ESG Strategic Agenda in the variable compensation of 100% of employees, scheduled for 2026. Already implemented for all statutory officers in 2024. In 2025, the initiative will be expanded to all executive officers and some managers.



M. Dias Branco  
staff member

### Global Compact 100% Transparency Movement Goals

#### 1<sup>st</sup> goal

100% transparency of  
interactions with the Public  
Authorities

#### 2<sup>nd</sup> goal

100% compensation for  
senior management based  
on integrity

#### 3<sup>rd</sup> goal

100% of high-risk  
value chain trained in  
integrity

#### 4<sup>th</sup> goal

100% transparency of  
the Compliance and  
Governance structure

#### 5<sup>th</sup> goal

100% transparency  
on whistleblowing  
channels

- The work of a Governance Officer with functional links and direct access to the Board, improving the fluidity and efficiency of the governance system and enhancing the quality of the decision-making process.
- Implementation of the Statutory Board Succession Plan, including the CEO, monitored and approved by the Board, contributing to maintaining the Company's strategic vision and preserving the trust of stakeholders.
- M. Dias Branco was recognized as a top performer in several categories in the Institutional Investor survey, one of the most renowned publications in the international financial market. In the Food and Beverage sector, in the Latin America Midcap ranking, among other recognitions, the Company's Board of Directors was recognized as the best in its category.

**Effective  
governance  
generates value,  
credibility and  
sustainable growth.**





# Governance, ethics and integrity

GRI 2-15 | 2-16 | 2-23 | 2-24 | 2-25 | 2-26 | 3-3 | 205-1 | 205-2 | 205-3 | 206-1

### Why is it a material topic?

The topic reaffirms the company's commitment to acting on an ethical and upright basis, in accordance with the best compliance and governance practices, going beyond the regulatory frameworks.

**Public target by 2030**  
**Fulfillment of the five goals of UN Global Compact 100% Transparency Movement**

**Indicator**  
Number of goals of the 100% Transparency Movement achieved

**2024 Results**  
3 goals announced (more than planned in the Movement's timetable)

Inspired by the organizational identity, especially by the Company's values, we remain committed to operating based on the principles of equity, transparency, accountability, sustainability and integrity, honoring the legacy of a successful history spanning over 70 years.

We are signatories of the Business Pact for Integrity and Against Corruption, coordinated by the Ethos Institute, which aims to eradicate bribery and corruption by highlighting four themes: public procurement, financing of electoral campaigns, misappropriation of public resources and government advertising. Since joining in 2021, we have progressed in our assessment scores.

### ISO 37001 Certification

In 2024 we received the ISO 37001 certification - Anti-Bribery Management System - issued by QMS Certification, which shows that we have an effective anti-bribery management system to prevent, detect and address any corrupt practices within the company.

### Combating corruption

GRI 2-13 | 2-15 | 2-16 | 2-23 | 2-24 | 2-25 | 205-1 | 205-2 | 205-3 | 206-1

Our Integrity Program is structured by elements of prevention, detection and response to possible violations of applicable legislation and internal regulations. In 2024, we updated several guidance instruments for best management practices: Anti-bribery and Anti-corruption Policy, Related Party Transactions Policy and other situations involving conflict of interests, Purchasing and Supply Policy, and Code of Ethics. These and other regulations are available for consultation at the Company's website.

Senior management demonstrates its support for the Integrity Program through practices that adhere to its guidelines. In 2024, 100% of management members renewed their adherence to the program, including the Code of Ethics and other internal policies. All managers and members of senior management declare annually whether or not there are any potential conflict situations with the company. We also implemented a self-regulation process, which assesses potential conflicts before strategic decisions are made.

The agreements entered into by us include clauses establishing obligations and responsibilities related to compliance with anti-corruption legislation, with a view to preventing and curbing illicit practices such as bribery, fraud, influence peddling and money laundering. The parties shall commit to repudiating acts that are harmful to public administration, rejecting undue advantages and implementing effective controls against corruption.

We conduct comprehensive risk assessments related to conflicts of interest, bribery and corruption, applying criteria to identify and mitigate potential impacts on our operations. In 2024, we assessed 3,282 operations for risks related to corruption, and no evidence of impropriety was identified.

We promote training and awareness-raising actions adapted to different audiences, through publications on internal communication channels and the use of videos and booklets. Mandatory training trails for employees are

### Total number and percentage of transactions assessed for corruption-related risks GRI 205-1

Operations assessed	2022		2023		2024	
	No.	%	No.	%	No.	%
Donations and sponsorships	48	100%	157	100%	75	100%
Suppliers and service providers	-	-	120	2%	2,751	41%
Customers (Distributors)	-	-	120	100%	29	100%
New decision-making hires	27	100%	28	100%	87	100%
Managers involved in decision making	294	86%	294	86%	323	100%
Related parties	17	100%	24	100%	17	100%
<b>Total</b>	<b>386</b>		<b>743</b>		<b>3,282</b>	

systematically renewed, covering the Code of Ethics, integrity policies and practices for identifying and combating different forms of harassment. Third parties providing services on the company's premises must be introduced to the trail during the onboarding process, while others have access to the content via a specific platform.

In 2024, we added a panel on Ethics and Integrity to the InPacto Program (ESG initiative aimed at suppliers and supply chain and detailed below). We provide leadership training at our subsidiary Las Acacias, through the Leadership Development Program (PDL), reaching all leaders in Uruguay. During the National Sales Convention, we renewed our actions to raise awareness among the target audience about good competitive practices.

Ethics & Governance Week held annually is an initiative to disseminate and strengthen the Company's culture of ethics and integrity. The event features senior management engagement, lectures with internal and external experts, workshops and awards. The theme explored in 2024 was "The role of transparency in maintaining an environment of trust in business". In this edition, we launched the Integrity Agents Program, to promote this pillar in the Company's organizational culture. In 2024, we experienced

approximately three times more participants than in the 2023 edition, reaching an audience of more than 2,000 people at the live presentations, attending in person or online, more than 7,000 accesses to the recorded videos and a further 42,000 accesses to the other published content.

We use internal communication methods systematically to guide and prevent risks of misconduct, harassment, conflicts of interest, fraud, bribery and corruption. In 2024,







we trained 9,764 employees, representing all career levels and business units in Brazil, and carried out instructive and informative actions for 6,530 business partners, guiding them on anti-corruption policies and procedures. In 2024, 2 members\* of the governance bodies were notified and trained on anti-corruption policies and procedures, which corresponds to 15% of the total number of members. This percentage was due to the fact that the Management Development Program (PDD) was not held in 2024. For 2025, we will seek to resume the initiative, reinforcing our commitment to fighting corruption.

Number and percentage of anti-corruption communication and training for employees, by career level and region GRI 205-2

Anti-corruption communication and training for employees	2023				2024			
	Informed		Trained		Informed		Trained	
	No.	%	No.	%	No.	%	No.	%
Career level								
Environmental	987	65%	987	65%	1,344	95%	1,104	78%
Specialists (Professionals and Analysts)	775	75%	775	75%	967	94%	873	84%
Operational	4,209	37%	4,209	37%	8,512	82%	6,498	62%
Sales (Sales and Promotion)	1,354	49%	1,354	49%	2,159	88%	1,289	53%
Region								
South	798	58%	798	58%	1,085	77%	803	57%
Southeast	1,151	27%	1,151	27%	3,017	86%	1,810	52%
North	33	50%	33	50%	42	91%	32	70%
Northeast	5,330	48%	5,330	48%	8,795	85%	7,105	69%
Midwest	13	23%	13	23%	43	86%	14	28%
Total	7,325	44%	7,325	44%	12,982	85%	9,764	64%

Note: Until 2022, management of communications and training by career level and region was not performed. In 2024, the percentage of employees informed and trained was calculated based on the total number of active employees.

\*Members informed and trained are located in the Northeast region

Number and percentage of business partners informed on anti-corruption policies and procedures GRI 205-2

Business partners	2023			2024		
	Total business partners	Business partners informed	Percentage of business partners informed	Total business partners	Business partners informed	Percentage of business partners informed
Unions	38	34	89%	38	38	100%
Suppliers and service providers	296	252	85%	6,285	6,285	100%
Surrounding institutions	119	57	48%	120	120	100%
Distributors	72	36	50%	72	72	100%
Customers (Key Account)	15	11	73%	15	15	100%
Total	540	390	72%	6,530	6,530	100%

Note: In 2023, the quantified suppliers corresponded to raw material and packaging categories.

Transparency  
generates  
trust, trust  
strengthens  
business.



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staff member





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Code of Ethics available to all employees

## Compliance and ethical channel

GRI 2-15 | 2-16 | 2-25 | 2-26 | 206-1

We promote actions to consolidate a culture of attitude and respect, encouraging employees and third parties to talk openly with their superiors, the Human Resources area and other support areas. Our environment encourages the search for clarification and consultations to the Compliance area.

We provide the Ethical Channel to employees, suppliers, customers and society in general. This channel is the means for recording complaints and clarifying doubts regarding any conduct that conflicts with the Company's ethics and integrity guidelines. Interactions can be anonymous or identified, always ensuring anonymity, and can be made via the channel's website or via a free telephone call. Operated by an independent and specialized company, the service is offered 24 hours a day, seven days a week. The platform is available for reports in Portuguese, English and Spanish.

In 2024, we expanded the reach of the Ethical Channel so that it could also be used in Uruguay. Furthermore, to ensure a welcoming environment and adequate listening, we now offer, whenever the user prefers, exclusive service

by women. The channel's effectiveness is assessed annually by means of an internal survey, seeking to understand employees' perceptions of its operation.

All recorded reports are previously analyzed and categorized by the company that operates the Ethical Channel. The report is then referred for investigation by the relevant investigation coordinating body, as established in the Company's Internal Investigation Protocol ("Protocol") (anonymity assured).

Investigation Coordinating Body presents its conclusions and recommendations to the body responsible for the area involved, pursuant to the terms of the Protocol. This body will be responsible for preparing corrective action plans and, when necessary, for applying the Company's Consequences Policy. The result of the investigation will be made available for exclusive consultation by the reporter on the Ethical Channel platform.

During 2024, 1,619 complaints were recorded through the Ethics Channel, of which 381 were classified as fully or partially valid, resulting in the application of 152 corrective measures, depending on the severity of the cases.

## Figures of Ethical Channel in 2024

### Types



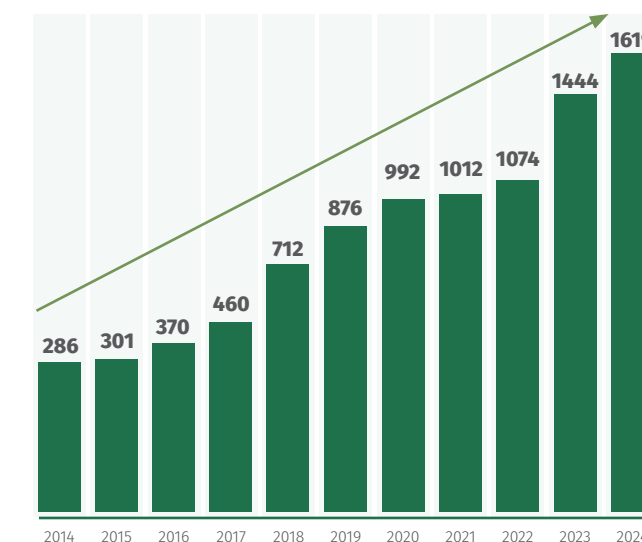
97% closed



24% valid

Of these reports, 400 were classified as "crucial concerns", with 95 confirmed as valid, which led to the application of 44 specific corrective measures. Of these 400 reports, 189 were related to potential cases of harassment, 15 to possible situations of prejudice and discrimination, 33 to conflicts of interest, 36 to suspicions of embezzlement, theft and robbery, 20 to reports of possible fraud, 7 to possible cases of bribery against the company, 23 to allegations of unsafe working practices, 16 to reports of violence, 4 to situations of

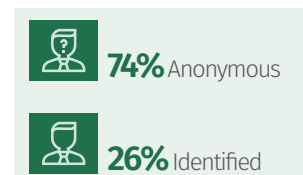
### Annual occurrence history



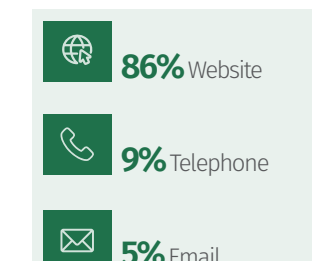
### Reporter



### Identification



### Service Channels



### Consequences







# Risk management and internal controls

GRI 2-15 | 2-16 | 2-17 | 2-23 | 2-24 | 2-26 | 3-3

The Company's Risk Management Policy aims to establish guidelines and responsibilities to identify, assess and minimize risks in the company's activities, ensuring that internal controls are reviewed on an ongoing basis. It also seeks to mitigate potential conflicts of interest, promote employees' understanding of risk management and ensure compliance with regulatory standards, in line with the Company's strategic goals.

We have an internal control map systematically reviewed by internal and external audits and by the Audit Committee. Our risk approach covers categories such as strategic, operational, compliance, cyber, data protection, market and social and environmental risks.

We use renowned references, such as the Committee of Sponsoring Organizations of the Treadway Commission (COSO), the Institute of Internal Auditors (IIA) and the Brazilian Institute of Corporate Governance (IBGC), always aiming to update our practices and align them with the best international standards. We review national laws and regulations on an ongoing basis to ensure that our Risk Matrix is relevant and adheres to the Company's reality and strategy. The main risks are detailed in the Reference Form, available on the M. Dias Branco Investor Relations (IR) website and on the Brazilian Securities and Exchange Commission.

## Business continuity

We have made progress in acculturating the Business Continuity System. We review the criticality of processes and systems on an ongoing basis, incorporating lessons learned from integration and updating the Business Impact Analysis (BIA). The highlight of the period was the transition of the company's ERP to SAP S/4 HANA, a relevant change that led us to update the possible impacts on BIA.

We provide training in Business Continuity Management, involving several areas of the company, in addition to tests

and simulations in three units — Fortaleza (Shortening and Margarines), Maracanaú (CE) and Campina Grande do Sul (PR). Simulated scenarios addressed labor, legal, reputational, social, environmental, operational, infrastructure, information, environmental disaster and crisis impacts. This method has increased engagement with the topic and provided valuable insights for process improvement. We also conducted a simulation of crisis scenarios with the participation of members representing the Statutory Board, including the CEO, and the ESG Committee.

## Risk management on SAP implementation

Once SAP implementation the Company's new ERP was completed, risks and deficiencies to be mitigated were mapped, and, from 2025 onwards, it will monitor controls and perform risk analyses of access to the software, identifying threats and recommending mitigating measures.. Also in 2025, the Company will begin a transition process to use GRC module (Governance, Risk and Compliance) from SAP, providing integration with the Company's ERP.

# Identifying threats and risks is the first step to overcoming them.



work under the possible influence of alcohol or drugs, 40 to indications of non-compliance with labor legislation and 17 to possible violations of other applicable standards.

In 2024, the Company received no administrative or judicial sanctions in relation to cases of unfair competition, fraud, bribery or corruption, nor were any members of the Company charged, investigated, prosecuted or convicted in these matters.<sup>GRI 206-1</sup> Our investigations also did not identify any involvement of employees in acts of corruption involving public agents.<sup>GRI 205-3</sup>

## Cases of discrimination and corrective measures adopted

GRI 406-1

All the cases recorded on the Channel were analyzed and were deemed unfounded after the investigations completed. The Company continuously promotes awareness-raising actions on the topic, striving to maintain a respectful, equitable and inclusive environment.

### Total number of cases of discrimination occurred

GRI 406-1

Total and status of discrimination cases	2022	2023	2024
Total number of cases of discrimination occurred	7	12	15
Cases analyzed by the organization	7	12	15
Cases with a remediation plan underway	0	0	0
Cases with a remediation plan implemented with results analyzed through a routine internal management analysis process	0	0	0
Cases no longer subject to action (resolved, closed)	7	12	15

# Ethics and transparency build strong and trustworthy businesses.



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staff member





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## Reassessment of relevant risks

According to the emphasis rotation criteria approved by the Board of Directors, risks classified as “high” and “extreme” were reassessed, capturing the mitigators already adopted by the Company and defining action plans for new mitigators of the reassessed risks. In 2024, we reassessed 57% more risks, compared to 2023. As a result of this work, we adjusted the Risk Matrix to the Company's current reality and its strategy. Reassessed risks involve the following topics: Foreign xchange, Commodities, Export, Information Technology, Trademarks and Patents, Trade Marketing, Tax, Legal, Financial Statements, Mergers and Acquisitions and Consumer.

## Hedge governance

The work of the Hedge Committee has maintained the average coverage of the Company's exposure at satisfactory levels, strengthening our position in the market and ensuring increased security in financial operations.

The Hedge Committee meets monthly on a regular basis to discuss and approve foreign exchange transactions, commodities and associated protection strategies. Risk area coordinates and acts as secretary for meetings, in addition to monitoring the indicator of compliance with the Risk Policy. Hedge.

**Transparent decisions  
drive business and create  
trusting relationships.**



# Risks and opportunities in sustainability GRI 3-3

### Why is it a material topic?

Risk management seeks to identify potential threat situations with the potential for directly impacting the achievement of the Company's strategy. In addition to identifying risks, establishing appropriate controls and action plans can give the company a competitive edge by mitigating risks and reducing exposure to them.

Risk identification and management processes in ESG topics include supply chain analysis, environmental impact, carbon footprint, waste management and employee well-being. Periodically, the Board of Directors assesses the effectiveness of processes and analyzes opportunities for improvement.

We analyze the priority risks of the ESG Strategic Agenda on an ongoing basis, mapping mitigating actions and monitoring controls.

These mappings and monitoring serve as evidence for the responses to the indexes in which the Company is involved.

In 2024, we completed the risk mapping of the material topics of the ESG Strategic Agenda, including those related to:

- Healthy and nutritious food;
- Combating food waste;
- Governance, ethics and integrity;
- Sustainable value chain.

With the aim of directing continuous improvement efforts and measuring progress on ESG issues, the company has created an internal indicator called iMDB, the M. Dias Branco Corporate Governance Index. iMDB comprises the governance requirements of the following market benchmarks: ISE, CDP, S&P, IBGC and Novo Mercado

Regulations. This indicator is measured annually and its results are submitted to the ESG Committee and the Board of Directors.

The Company also uses Reprisk, a data provider on the ESG subject that measures the reputation of companies on the topic, actions and news published in the media and in the market.

It is important to note that, in addition to continuing to be part of B3's ISE Portfolio, we maintained our ESG AA rating in the MSCI (Morgan Stanley Capital International) assessment, internationally recognized for publishing performance indices of the main shares and stock exchanges values in the world.

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## Certifications and licensing



Crackers and cookies wafer production line

In 2024, the Company was certified under the international standard ISO 37001 and Eusébio (CE) unit received the FSMA FSVP certification. Furthermore, Bento Gonçalves (RS) unit was licensed to manufacture products under the Universal brand. Among the main certifications and licenses, the following stand out:

- 🌿 **ISO 9001 Certification** – Quality Management System – Units in Eusébio (CE), Fortaleza/CE - wheat mill and special shortening and margarine plant -, Salvador (BA), Bento Gonçalves (RS), Jaboatão dos Guararapes (PE), Cabedelo (PB), Maracanaú (CE) and Queimados (RJ);
- 🌿 **ISO 14001 Certification** – Environmental Management System - Eusébio (CE) and Jaboatão dos Guararapes (PE) units;
- 🌿 **FSSC 22000 Certification** – Food Safety Management System: Eusébio (CE), Fortaleza (CE) - special shortening and margarine plant-, Salvador (BA), Bento Gonçalves (RS), Jaboatão dos Guararapes (PE), Cabedelo (PB), Maracanaú (CE) and Queimados (RJ) units;
- 🌿 **ISO 45001 Certification** – Occupational Health and Safety Management System: Jaboatão dos Guararapes (PE) unit;
- 🌿 **ISO 37001 Certification** – Anti-bribery Management System: M. Dias Branco;
- 🌿 **Halal Certification**: certification to serve Islamic markets at Eusébio (CE) unit;
- 🌿 **IBD Certification** – Biodynamic Institute: certification for organic productions at Campina Grande do Sul (PR) unit;

- 🌿 **Kosher Certification**: ensuring compliance with the requirements of Kosher food law, of Jewish tradition, at the units in Jaboatão dos Guararapes (PE) and Grande Moinho Aratu (BA);
- 🌿 **Universal Licensing** – for manufacturing products using Universal brand in Maracanaú (CE), Salvador (BA), São Caetano do Sul (SP), Lençóis Paulista (SP) and Bento Gonçalves (RS) units;
- 🌿 **Legal Requirement Audit** – regarding Conama Resolution 306 in Natal (RN) and Cabedelo (PB) units;
- 🌿 **FSMA FSVP Audit**: Food Safety Modernization Act and Foreign Supplier Verification Program – a program by the Food and Drug Administration (FDA), a United States government agency that ensures that foreign food suppliers follow the same food safety standards as US companies; at Eusébio (CE) unit;
- 🌿 **Internal Audit certified by the International Institute of Internal Auditors (IIA)**: attests that we adopt the best international internal audit practices, as established by the International Professional Practices Framework (IPPF).

## Policies and procedures GRI 2-23 | 2-24 | 3-3

The strategy of the business areas at the managerial level is described through 45 management procedures that add value to the Company's negotiations and the relations with internal and external customers and suppliers. We have 109 corporate policies, which structure and regulate the performance of our activities, aiming at operational excellence. Among the policies we highlight:

- 🌿 Integrated Management System Policy
- 🌿 Supply Policy;
- 🌿 Sustainability Policy;
- 🌿 Process Policy.

The set of normative acts that structure our Compliance Program comprises: Code of Ethics, Anti-Bribery and Anti-Corruption Policy, Donations and Sponsorship Policy, Risk Management Policy, Hedge Policy and Good Competition Practice Policies, among others.

All the Company's documentation is registered in the Electronic Document Management System (EDM) We currently have more than 21,000 standardized documents according to the Document Approval Hierarchy Policy and the Document Standardization Procedure.

In 2024, we increased the number of employees receiving training as internal “auditors” of the quality management system to 417, up 7% compared to 2023. The Company values the work of these professionals, who are trained using IMS, Total Manufacturing Performance (TPM), Occupational Health and Safety (OHS), Good Manufacturing Practices (GMP) and Halal.

We also offer a training program for internal “auditors” specializing in the ISO 9001 standard, with the aim of intensifying the training of professionals in this area. 24 internal reviews were carried out regarding quality, environmental, food safety, occupational health and safety and Halal management systems.

In line with ISO standards, 13 units surveyed internal and external contexts to identify risks and opportunities in their operations, and 13 units held critical analysis meetings of the Integrated Management System (IMS).



M. Dias Branco  
employees





# Sustainable value chain

GRI 2-6 | 3-3 | 204-1 | 308-1 | 408-1 | 409-1 | 414-1

## Why is it a material topic?

Sustainable production involves not only implementing practices in the units under control, but also encouraging and supporting partners in the value chain to understand and adopt good production practices, making them more resilient and sustainable.

## Public target by 2030

**80% of the Company's purchases from local suppliers**

## Indicator

% purchases from local suppliers.

## 2024 Results

91%\*

\*Excluding wheat.

We are a Brazilian company with international reach, whose value chain is influenced by the supplier chain. Our main inputs supplied are: raw materials, packaging, energy, materials and industrial, administrative, IT, marketing, commercial and logistics services. Suppliers are of different sizes and nationalities, offering products and services to distributors, retailers, consumers and other audiences.

To promote a more sustainable value chain, we work intensively with domestic suppliers in line with our ESG Strategic Agenda, and we have publicly committed to making 80% of the company's purchases from local suppliers - located in Brazil - by 2030, positively impacting the country's economy.

Regarding governance, we have the Sustainable Value Chain Working Group (GT) for analysis and traceability of the effectiveness of the measures adopted, with support in the execution of initiatives and action plans.

All purchasing indicators are analyzed on a corporate basis. In 2024, considering all our spending, we made purchases from more than 6,700 suppliers, exceeding R\$

8 billion. However, for the public goal of reaching 80% of purchases exclusively from local suppliers by 2030, we exclude spending on wheat. This development is due to the particular management of this commodity, since the domestic market is not self-sufficient in its production.

Thus, excluding wheat spending, we exceeded R\$ 5.1 billion, representing 91% of spending, injecting an important amount of capital into the Brazilian economy, contributing to job creation and the country's development.

Our suppliers undergo a rigorous approval and qualification process, which considers social and environmental grounds and analysis of the minimum parameters required, as well as ensuring compliance with the guidelines of the Supplier Code of Conduct. The qualification process is applicable to QSMA (Quality, Food Safety, Occupational Safety and Environment) critical suppliers and involves an in-depth analysis in these cases. In 2024, we approved 2,751 new suppliers, of which 182 were screened using social and environmental requirements, representing 3% of the total.

## Sustainability requires partners aligned with a responsible future.



## Percentage of purchasing budget used in important operating units, which is spent on local suppliers GRI 204-1

Important operating units	2022			2023			2024		
	Total spending on suppliers	Spending on local suppliers	% spending on local suppliers	Total spending on suppliers	Spending on local suppliers	% spending on local suppliers	Total spending on suppliers	Spending on local suppliers	% spending on local suppliers
Corporate, excluding wheat (R\$)	5,924,156,677.10	5,147,095,035.43	87%	5,406,424,455.56	4,944,381,969.49	91%	5,708,744,714.51	5,169,370,909.27	91%
Corporate, with wheat (R\$)	9,337,475,741.89	5,839,508,924.63	63%	7,636,507,012.02	6,220,212,319.88	81%	8,089,936,205.98	6,038,864,480.91	75%

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staff member







### Total number of suppliers that were screened using environmental and social criteria GRI 308-1 | 414-1

New suppliers that were screened using social criteria	2022	2023	2024
Total number of new suppliers considered for contracting	7,261	7,481	<b>6,723</b>
Total number of new suppliers that were screened using social and environmental criteria	224	409	<b>182</b>
% suppliers that were screened using social and environmental criteria	3%	5%	<b>3%</b>

All suppliers who do business with M. Dias Branco undertakes to adhere to the Supplier Code of Conduct. We were not aware of any cases of child labor, forced labor or slave-like labor, according to the concepts of current legislation. GRI 408-1 | 409-1 In this context, we adopt the following measures:

- Declaration of non-tolerance to these practices in official documents (policies, codes of conduct, agreements);
- Checking documents from third parties and suppliers;
- Provision of reporting channels;
- Monitoring and audits.

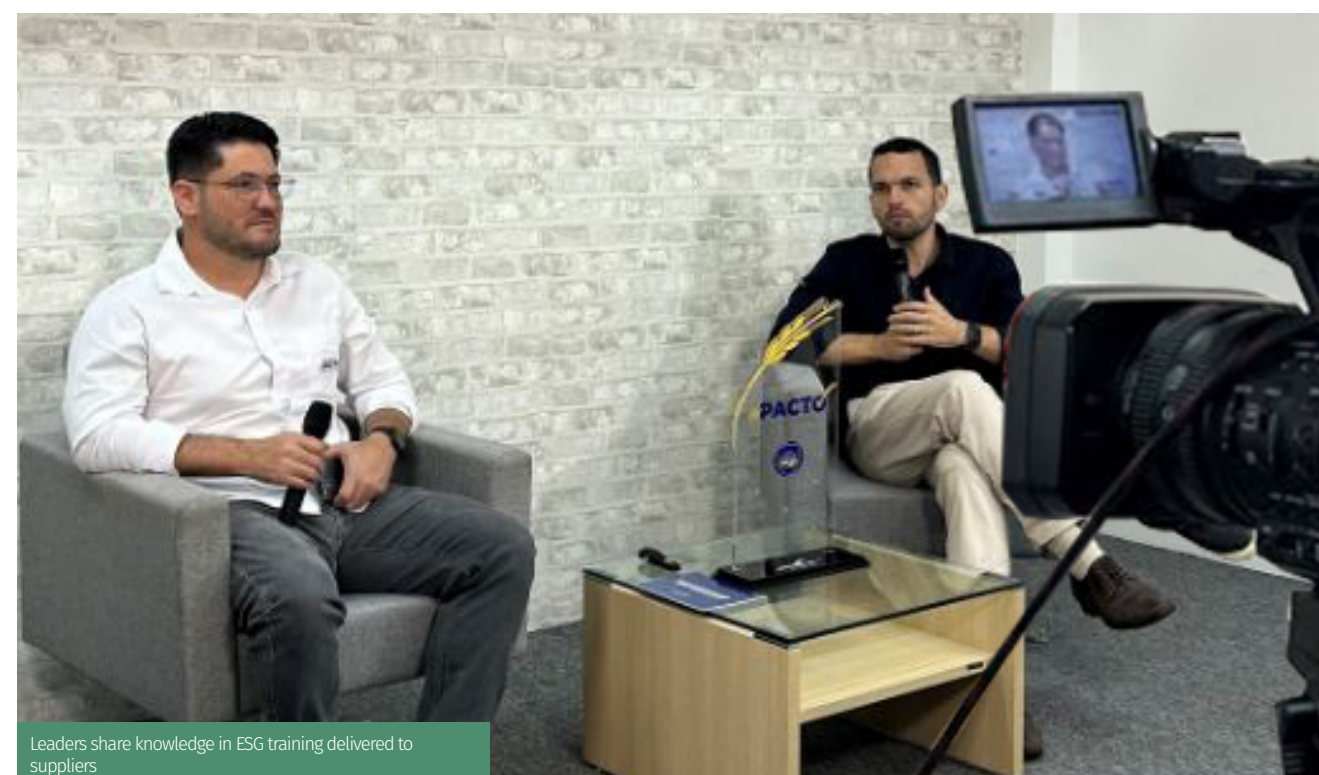
In 2024, as part of the InPacto Program, we began drafting the new Supply Chain ESG Criticality Matrix to consistently address these and other risks. Monitoring of the new indicator will begin in 2025.

## InPacto Program

ESG initiative aimed at suppliers and supply chain, where we implement innovation and development projects to build an engaged and sustainable value chain. In addition to managing and mitigating the actual and potential negative impacts of the supply chain, such as environmental degradation resulting from the exploration of raw materials. Our goal is to assess and monitor 100% of critical suppliers by 2030. The program has six fronts of action:

- Assessment to understand the maturity stage of suppliers regarding ESG pillars;
- Social and environmental mapping to analyze critical chains, using geomapping and public databases, together with strategic partners;
- Development to support them in the progress of ESG themes;
- Value initiatives, developing mutually beneficial partnerships and other links in the chain;
- Coalitions and external certifications;
- InPacto Transparency Seal, launched in 2024 with the aim of recognizing and valuing engaged suppliers.

All fronts of the program address relevant and current ESG topics, to ensure that our chain is aligned with the Company's principles and meets all requirements.



Leaders share knowledge in ESG training delivered to suppliers

## We grow together by developing suppliers committed to society and the environment.



### Training Track on ESG

In 2024, with the participation of 40 suppliers, we held the first edition of the program that will promote the theme throughout the chain, contributing to the dissemination of knowledge about environmental, social and governance practices. Executives and managers from M. Dias Branco and guests gave lectures on the environment, human rights, risks, climate change, ethics and integrity.

Suppliers understood how the main controls and monitoring of the topics will work, in compliance with legislation and the Company's demands, and shared good market practices.





**With each  
dream that  
sprouts, the  
world gains  
something  
new**





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# Economic and financial result

In 2024, we recorded net revenue of R\$ 9.7 billion, down 10.9% compared to the previous year, due to the decline in volumes sold (-1.8%) and the average price (-9.8%). The main consolidated results indicators for 2024 compared to 2023 are shown below:

Key indicators	2024	2023	Change
Net Revenues (R\$ million)	9,662.9	10,840.3	-10.9%
Total Sales Volume (thousand tons)	1,754.8	1,786.9	-1.8%
Market share in Crackers and Cookies (volume)*	32.0%	31.8%	0.2 p.p
Market share in Pasta (volume)*	28.8%	28.9%	-0.1 p.p
Net Income (R\$ million)	646.0	888.7	-27.3%
EBITDA (R\$ million)	1,198.3	1,433.6	-16.4%
EBITDA Margin	12.4%	13.2%	-0.8 p.p.
Net Cash (Debt) (R\$ million)	(24.6)	73.6	n/a
Net Cash (Debt) / Ebitda (last 12 months)	0.0	0.1	-100.0%
Capex (R\$ million)	304.4	366.7	-17.0%
Operating cash generation (R\$ million)	591.7	2,125.8	-72.2%

Note: Figures shown have been reviewed by Nielsen.

Throughout the year, several actions were implemented to align price, volume and margins with market reality, always focusing on extracting value and profitable growth.

🔧 **Consolidation of the sales team into a single national Executive Board**, enabling increased dynamism and synergy in negotiations with customers;

🔧 **Consolidation of a team fully dedicated to commercial excellence**, operating with more information and better control of the go-to-market, at customer, store and SKU level, including improved control of investments (e.g. discounts, campaigns, etc.);

🔧 **Allocation of the Revenue Management team in the Vice-Presidency of Investments and Controllershship**. The change is providing tighter control over commercial budgets and pricing adjustments;

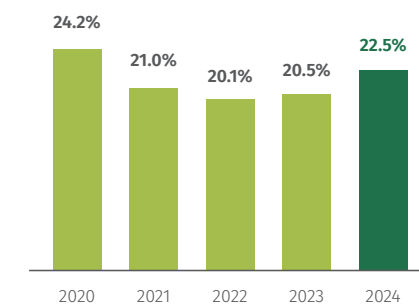
🔧 **Creation of a team focused on Food Service**. With a cohesive and dedicated team nationwide. Additionally, specific Marketing and Trade Marketing approaches were developed for the segment;

🔧 **Strengthening exports**, with growth compared to the previous year, in the countries where the Company already operated, in addition to entering other markets. In Uruguay, increased coverage of Las Acacias, with adjustments to the go-to-market model.

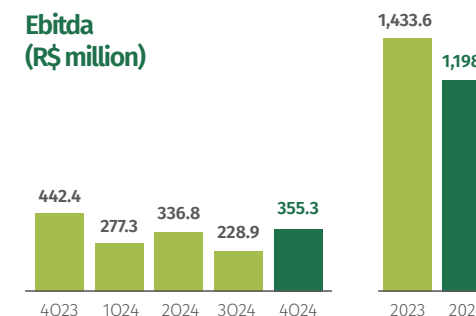
We highlight the 1.3 p.p. growth in gross margin, from 33.2% in 2023 to 34.4% in 2024. Sales and administrative expenses (SG&A) dropped 2.5%, but increased in share of net revenue, as a result of the 9.8% drop in the average price, which fell from R\$ 6.1 to R\$ 5.5.

As a result, we recorded R\$ 1.2 billion EBITDA (-16.4% versus 2023), with 12.4% EBITDA margin (13.2% in 2023) and R\$ 646.0 million net income (-27.3% versus 2023).

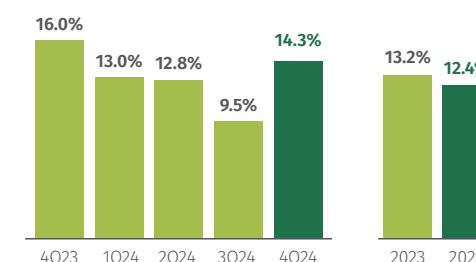
## SG&A (% NR)



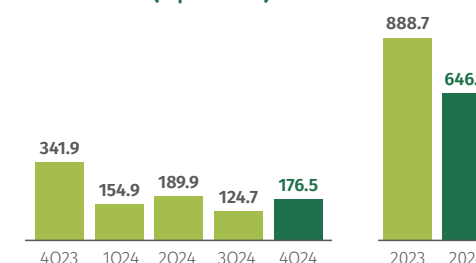
## Ebitda (R\$ million)



## EBITDA Margin



## Net income (R\$ million)



## Net revenue

In 2024, net revenue amounted to R\$ 9.7 billion, with a decline in the average price (-9.8%) and volumes sold (-1.8%). By category groups, Main Products and Oil Milling and Refining decreased, while Surroundings recorded growth.

The drop in net revenue reflects the decrease in volumes, impacted both by the implementation of SAP system and by the decline experienced in the third quarter, resulting from the price adjustments implemented in July 2024. Consistent investments in the launching of new products.

## Revenue, volume and price

	2024	2023	Chg %
Sales volume	1,754.8	1,786.9	-1.8%
Average price	5.5	6.1	-9.8%
Net Revenues	9,662.9	10,840.3	-10.9%
Main products*	7,521.9	8,456.0	-11.0%
Oil Milling and Refining**	1,659.1	1,941.6	-14.5%
Surroundings***	481.9	442.7	8.9%

\*Crackers and cookies, pasta and margarines; \*\*Flour, bran and industrial shortening; \*\*\*Cakes, snacks, cake mix, toast, healthy, sauces and seasoning



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Strategy, Business  
and Perspective

ESG Strategic  
Agenda

Environmental  
Pillar

Social  
Pillar

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commercial and marketing actions and attention to market trends are part of the strategy to strengthen the brands. In 2024, innovation was the highlighted, with high added value items, such as the new stant noodles, which use technology to eliminate frying from the manufacturing process, as already highlighted in the Research and Development topic.

In addition, Piraquê brand launched Black Malted Milk Cookies, Goiabinha and the Piraquê + Bob's partnership, with Piraquê Goiabinha desserts. In Vitarella, the new wafer cookies in the flavors cocada with peanuts and milho verde with guava. In Fit Food, the new line of chocolates and crackers and cookies includes chocolate bars, filled bonbons and Ricefajor. In Jasmine, Premium Low Carb Granolas and Mini Granolas were launched, both with a carbon neutral seal.

## Costs

In 2023, the cost of goods sold dropped 12.6% versus the previous year, representing 70.1% of net revenue for the period (71.5% in 2023).

The 1.4 p.p. drop in the share of COGS in net revenue from 2024 vs. 2023 was influenced by the drop in the price of

wheat in US dollars, offsetting the effects of the devaluation of the Brazilian real and the increase in the cost of palm oil in Brazilian reais.

Average market price of wheat has been falling since July 2023, except on the second quarter, when weather concerns about drought in Russia reduced crop estimates for the year, boosting the price of the commodity. After this increase, the reduction in imports by Türkiye and the improvement in expectations for the American crop put downward pressure on prices. Since then, the commodity has remained flat.

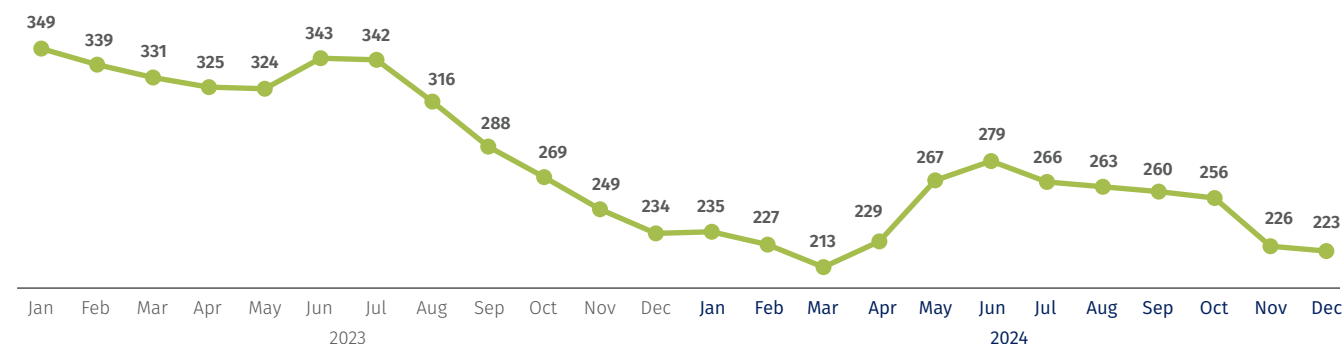
Palm oil, on the other hand, stabilized at the end of 2024, after a strong rise at the beginning of the third quarter. This increase was mainly driven by forecasts of a drop in production due to adverse weather conditions, especially in Malaysia and South America.

As for the impact of wheat and palm oil prices, the graphs on the right show the evolution of market prices for the periods 2023 and 2024.

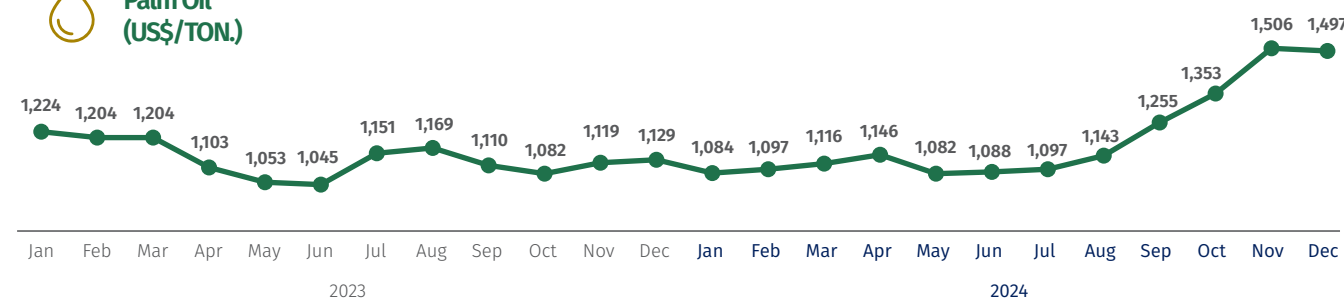
## Market Price - Wheat and Palm Oil



Wheat  
(US\$/TON.)



Palm Oil  
(US\$/TON.)



### Cost of Goods Sold (R\$ million)

	2024	% NR	2023	% NR	Chg %	Chg. p.p.
Raw materials	4,314.4	44.6%	5,321.8	49.1%	-18.9%	-4.5 p.p.
Packaging	633.1	6.6%	663.1	6.1%	-4.5%	0.5 p.p.
Labor	890.8	9.2%	855.4	7.9%	4.1%	1.3 p.p.
General manufacturing costs	706.7	7.3%	662.8	6.1%	6.6%	1.2 p.p.
Depreciation and amortization	210.7	2.2%	212.0	2.0%	-0.6%	0.2 p.p.
Cost of goods sold	13.8	0.1%	32.6	0.3%	-57.7%	-0.2 p.p.
<b>Total</b>	<b>6,769.5</b>	<b>70.1%</b>	<b>7,747.7</b>	<b>71.5%</b>	<b>-12.6%</b>	<b>-1.4 p.p.</b>

Engaged team,  
consistent results  
and sustainable  
growth.







## Production capacity utilization level

In 2024, the level of production capacity utilization totaled 58.8% (-1.5 p.p. vs. 2023), as a result of the reduction in volumes produced in the period, in line with the drop in sales volumes.

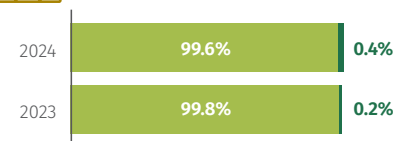
In line with the strategy of increasing operational efficiency by optimizing the cost structure, the Company continues to make adjustments to the logistics, production and distribution networks. Thus, in October 2024, the Company transferred pasta production from Madureira plant, in Rio de Janeiro, to other units, ensuring increased operational efficiency and agility in product delivery.

## Vertical Integration

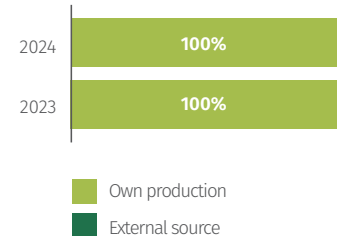
The Company produces most part of its two main raw materials used for the production of its products. In 2024, 99.6% of all wheat flour and 100% of vegetable shortening used in the production process were manufactured in-house (99.8% and 100% in 2023, respectively).



### Wheat flour



### Shortening



### Production capacity utilization

	2024	2023	Chg %
Total Production	2,565.4	2,613.0	-1.8%
Total production capacity	4,364.8	4,330.9	0.8%
Capacity utilization level	58.8%	60.3%	-1.5 p.p.

## Investment-related tax incentives Gri 201-4

Investment-related tax incentives are shown in the P&L in compliance with CPC 07 and IAS 20 – Government Subsidies and are divided into state and federal incentives.

As of January 2024, as a result of Law 14.789 of December 29, 2023, the subsidies granted by the states became subject to PIS, Cofins, CSLL and IT taxes. In contrast, the Law established the possibility of calculating tax credits, corresponding to the rate of twenty-five percent (25%) applied to investment subsidy revenues, establishing some conditions that limit the value of the credit.

In 2024, the Company recognized R\$ 343.1 million, net of taxes (R\$ 507.5 million as of December 31, 2023) resulting from state incentives in force. Additionally, the Company recognized tax credits on subsidies, in the amount of R\$ 60.2 million.

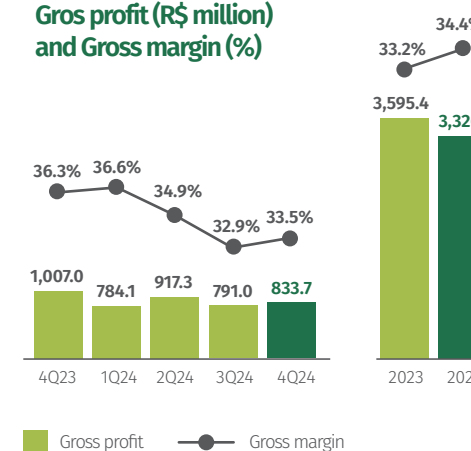
In addition, the Company recognized R\$ 99.5 million, net of taxes (R\$ 120.7 million as of December 31, 2023), as a presumed credit, detailed in Note No. 20 to the financial statements for the year 2024.

As for federal tax incentives, these are obtained by making investments in industrial units based in the area covered by the Superintendence for the Northeast Development ("Superintendência de Desenvolvimento do Nordeste - SUDENE") and allocated in the Income Statement as a deduction from the corporate income tax. As of December 31, 2024, the Company recognized R\$ 31.9 million (as of December 31, 2023, the Company did not use the respective incentive, as there was no income tax due).

## Gross profit

In 2024, gross profit dropped 7.5%, mainly impacted by the reduction in volumes. On the other hand, gross margin grew 1.2 p.p., expanding from 33.2% in 2023 to 34.4% in 2024, reflecting lower pressure from commodity costs.

### Gros profit (R\$ million) and Gross margin (%)



## Operating expenses

Operating expenses were down 14%, mainly due to the non-provision of profit-sharing as a result of the failure to meet targets for corporate performance indicators, in contrast to extraordinary expenses for staff restructuring and an increase in technology expenses.

In addition, the share of net revenue increased (+2.5 p.p.) as a result of the 9.8% drop in the average price, which went from R\$ 6.1 to R\$ 5.5.

### Operating expenses (R\$ million)

	2024	% NR	2023	% NR	Chg %	Chg. p.p.
Sales*	1,843.0	19.1%	1,900.6	17.5%	-3.0%	1.6 p.p.
General and administrative	323.6	3.3%	322.3	3.0%	0.4%	0.3 p.p.
(SG&A)	2,166.6	22.5%	2,222.9	20.5%	-2.5%	2 p.p.
Donations	33.2	0.3%	35.3	0.3%	-5.9%	0 p.p.
Tax	33.4	0.3%	38.6	0.4%	-13.5%	-0.1 p.p.
Depreciation and amortization	158.2	1.6%	152.9	1.4%	3.5%	0.2 pp
Other oper. exp./(rev.)	100.3	1.0%	76.8	0.7%	30.6%	0.3 p.p.
Total	2,491.7	25.8%	2,526.5	23.3%	-1.4%	2.5 p.p.

\*Salaries and benefits, freight and other marketing, sales force and logistics expenses.

Note: In the Statement of Profit or Loss, depreciation and amortization expenses were included in the respective selling and administrative expenses, and tax expenses were added to other net expenses (revenues). For more information, see Note 27 to the financial statements for the year ended December 31, 2024.



## Financial result

In 2024, the Company recorded a negative financial result in the amount of R\$ 6.2 million, versus R\$ 132.6 million in 2023. The lower pressure on financial result was mainly due to the increase in income from financial investments and the drop in the cost of debt, combined with the drop in net debt over the periods.

### Financial result (R\$ million)

	2024	2023	Chg %
Financial Income	421.7	417.0	1.1%
Financial Expenses	(427.9)	(549.6)	-22.1%
<b>Total</b>	<b>(6.2)</b>	<b>(132.6)</b>	<b>-95.3%</b>

## Taxes on result GRI-201-4

In 2024, a provision of R\$ 177.2 million was recorded for IR and CSLL. The increase is the result of the tax on subsidies starting in January 2024, as a result of Law 14.789 of December 29, 2023.

The effective rate for 2024 was 21.5%. In addition to the impact of the tax levied on subsidies, the rate increase compared to previous years was also influenced by the increase in deferred income tax due to the temporary gain on swap transactions, which is not included in the calculation base for federal benefits (Sudene). This last factor represented 7.2 p.p. of the total rate.

### Income tax and social contribution (R\$ million)

	2024	2023	Chg %
IRPJ and CSLL	209.1	47.4	n/a
Tax Incentive - IRPJ	(31.9)	-	n/a
<b>Total</b>	<b>177.2</b>	<b>47.4</b>	<b>n/a</b>

## Ebitda and net income

The Company ended 2024 with R\$ 1.2 billion EBITDA (down 16.4% vs. 2023), with 12.4% margin (13.2% in 2023). Net income reached R\$ 646.0 million in 2024, down 27.3% compared to 2023. The performance mainly reflects the drop in volumes

sold and average price, despite lower pressure from commodity costs.

### EBITDA from net revenue

Ebitda Reconciliation (R\$ million)	2024	2023	Change
<b>Net Revenues</b>	<b>9,662.9</b>	<b>10,840.3</b>	<b>-10.9%</b>
Cost of goods sold - COGS	(6,769.5)	(7,747.7)	-12.6%
Depreciation and amortization on COGS	210.7	212.0	-0.6%
Investment-related state subsidies	432.7	502.8	-13.9%
Operating expenses	(2,491.7)	(2,526.5)	-1.4%
Equity income	(5.0)	(0.2)	n/a
Depreciation and amortization on expenses	158.2	152.9	3.5%
<b>Ebitda</b>	<b>1,198.3</b>	<b>1,433.6</b>	<b>-16.4%</b>
<b>EBITDA Margin</b>	<b>12.4%</b>	<b>13.2%</b>	<b>-0.8 p.p.</b>

### Ebitda from net income

Ebitda Reconciliation (R\$ million)	2024	2023	Change
<b>Net Income</b>	<b>646.0</b>	<b>888.7</b>	<b>-27.3%</b>
Income tax and social contribution	209.1	47.4	n/a
IRPJ Incentive	(31.9)	-	n/a
Financial income	(421.7)	(417.0)	1.1%
Financial expenses	427.9	549.6	-22.1%
Depreciation and amortization on COGS	210.7	212.0	-0.6%
Depreciation and amortization on expenses	158.2	152.9	3.5%
<b>Ebitda</b>	<b>1,198.3</b>	<b>1,433.6</b>	<b>-16.4%</b>
<b>EBITDA Margin</b>	<b>12.4%</b>	<b>13.2%</b>	<b>-0.8 p.p.</b>



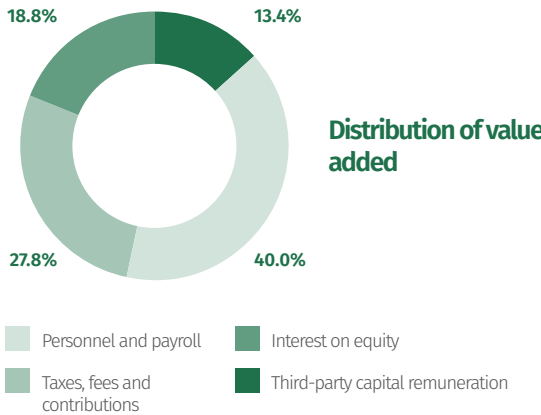
Wheat mill and pasta plant in Cabedelo (PB)





## Value added and distributed

In 2024, the amount distributed by the Company was R\$ 3.4 billion. The amount allocated to personnel and payroll totaled R\$ 1.4 billion, representing the most significant portion, followed by taxes, fees and contributions, interest on equity and third-party capital remuneration, as shown below:



### Distribution of value added (R\$ million)

	2024	VA%	2023	VA%
Personnel and payroll	1,374.0	40.0%	1,388.5	35.1%
Taxes, fees and contributions	952.4	27.8%	1,095.9	27.7%
Third-party capital remuneration	459.2	13.4%	579.3	14.7%
Interest on equity (retained earnings)	645.9	18.8%	888.7	22.5%
<b>Total</b>	<b>3,431.5</b>	<b>100.0%</b>	<b>3,952.4</b>	<b>100.0%</b>

## Capitalization, debt and cash

We ended 2024 with cash of R\$ 2.2 billion (R\$ 2.3 billion in 2023) and gross debt of R\$ 2.4 billion (R\$ 2.2 billion in 2023), in addition to reducing leverage, with net cash/EBITDA (last 12 months) of 0.0x in 2024 (net debt of 0.1x in 2023). The debt-to-asset ratio reached 18.7%,

### Capitalization (in R\$ million)

	2024	2023	Change
Cash	2,152.6	2,267.8	-5.1%
Restricted deposits	6.4	2.8	n/a
Short-term financial investments	17.1	15.2	12.5%
Long-term financial investments	1.2	2.1	-42.9%

### Capitalization (in R\$ million)

	2024	2023	Change
<b>Total debt</b>	<b>(2,389.6)</b>	<b>(2,171.1)</b>	<b>10.1%</b>
(-) Short-term	(1,103.5)	(522.5)	n/a
(-) Long-term	(1,286.1)	(1,648.6)	-22.0%
<b>Financial instruments receivable (payable)</b>	<b>187.7</b>	<b>(43.2)</b>	<b>n/a</b>
<b>(=) Net cash (net debt)</b>	<b>(24.6)</b>	<b>73.6</b>	<b>n/a</b>
Shareholder's equity	7,998.0	7,604.7	5.2%
<b>Capitalization</b>	<b>10,387.6</b>	<b>9,775.8</b>	<b>6.3%</b>

### Financial Indicators

	2024	2023	Change
Net cash (debt) / Ebitda (last 12 months)	0.0	0.1	-100.0%
Net cash (debt) / Equity	-0.3%	1.0%	-1.3 p.p.
Debt / total assets	18.7%	17.6%	1.1 p.p.

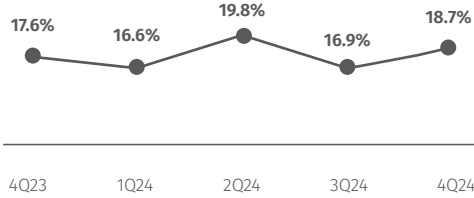
up 11 p.p. compared to the final position of 2023, as shown in the graph on the right, as a result of the 10.1% increase in total debt.

Net debt reached R\$ 24.6 million in 2024 (net cash of R\$ 73.6 in 2023), with leverage ratio at 0.0x (net debt to Ebitda for the last 12 months of 0.1x in 2023).

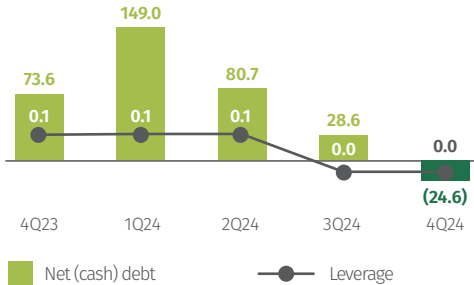
At 2023 closing, 53.8% of the recorded debt was long-term, while 46.2% was short-term. It is worth noting that the Company maintained its AAA Stable Outlook Rating, reaffirmed by Fitch for the 7th consecutive year.

With a stable cash and cash equivalents position, the main changes below stand out: operating cash generation of

### Debt-to-asset ratio (%)



### Net (cash) debt (R\$ million) and leverage





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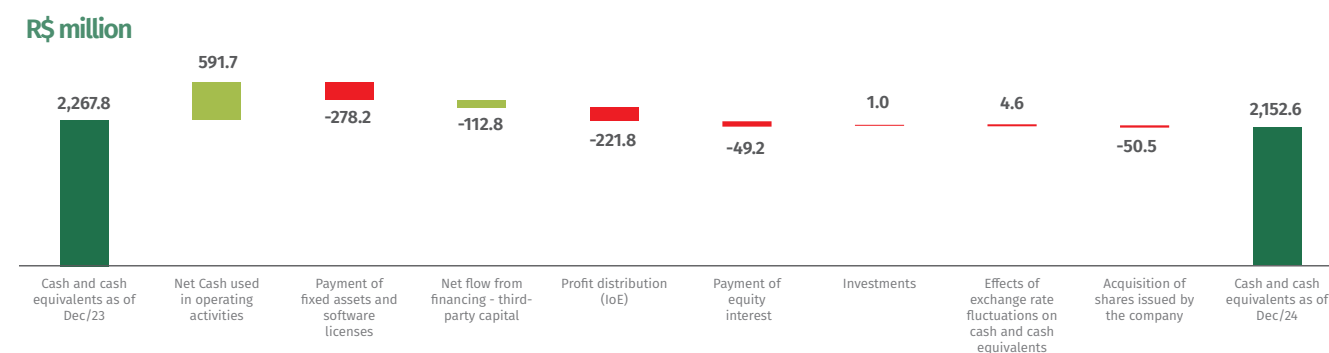
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R\$ 591.7 million, capex investments of R\$ 278.2 million and payments of interest on equity of R\$ 221.8 million.



## Investments

Investments totaled R\$ 304.4 million in 2024 (-170% vs. 2023). Highlights include improvements to Eusébio (CE) unit and machinery and equipment for the production of non-fried instant noodles.

The Company maintains investments in subsidiaries, whose transactions and details are listed in Note 8 to the financial statements for the year ended December 31, 2024.

### Investments (R\$ million)

	2024	2023	Change
Facilities	17.1	60.9	-71.9%
Machinery and equipment	129.3	155.3	-16.7%
Civil works	46.6	33.3	39.9%
Vehicles	0.1	0.0	n/a
Computers and peripherals	22.0	6.0	n/a
Furniture and fixtures	6.0	9.3	-35.5%
Land plots	7.2	0.0	n/a
Software licenses	75.4	100.5	-25.0%
Other	0.7	1.4	-50.0%
<b>Total</b>	<b>304.4</b>	<b>366.7</b>	<b>-17.0%</b>

### Investments 2024 R\$ 304.4 million



## Shareholder remuneration

The Company's bylaws set forth the distribution of a minimum dividend of 25% of the net income for the year, adjusted pursuant to art. 202 of Law No. 6404/1976, as well as the possibility of crediting shareholders in the form of interest on equity, in compliance with the limits established by law. Interest on equity (IoE) shall always be ascribed to the mandatory dividend.

The review of the shareholder remuneration policy, approved in 2023, provides for a target percentage of eighty percent (80%) of the adjusted net income related to the

reference year and frequency of 5 payments per year, 4 of them with a fixed amount of R\$ 0.06 per share and the fifth referring to the residual value, after approval by the Shareholders' Meeting, which will resolve on the financial statements for the reporting year.

In fiscal year ended December 31, 2024, the Company recorded quarterly payments, as interest on equity, in the amount of R\$ 80,502, and in line with the aforementioned

remuneration policy, allocated part of the net income for payment as dividends, in the amount of R\$ 93,948. The proposal will be submitted for approval by the Annual Shareholders' Meeting, to be held on March 28, 2025.

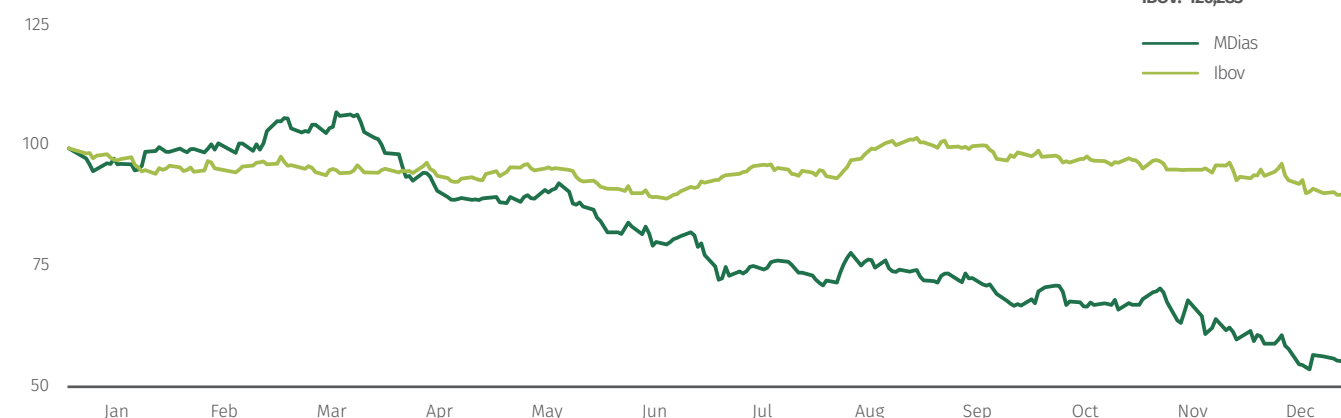
## Capital market

The Company's shares are traded in B3 (Brasil, Bolsa e Balcão), under MDIA3 ticker, listed in Novo Mercado segment. As of December 28, 2024, 64,895,358 shares were outstanding, representing 191% of the total Company's capital, priced at R\$ 20.05 each.

M. Dias Branco is part of important indexes: IBra (Brazil Broad-Based Index), ISE (Corporate Sustainability Index),

ICO2 (Carbon Efficient Index), ICON (Consumption Index), IGC (Special Corporate Governance Index), IGC-NM (Corporate Governance Index - Novo Mercado), IGPTW (GPTW B3 Index), IGCT (Corporate Governance Trade Index), INDX (Industrials Index), ITAG (Special Tag Along Stock Index), SMLL (Small Cap Index), Idiversa (Diversity Index) and IAGRO-FFS (Agribusiness B3 Index).

### MDIA3 x IBOV Performance (YTD) 01/02/2024 – 12/30/2024



**MDIA**  
B3 LISTED NM

**IBRA B3**  
**IGCT B3**

**ISE B3**  
**INDX B3**

**ICO2 B3**  
**ITAG B3**

**ICON B3**  
**SMLL B3**

**IGC B3**  
**IDIVERSA B3**

**IGC-NM B3**  
**IAGRO-FFS B3**

**IGPTW B3**







# Balance sheet

Years ended December 31 (in thousands of Brazilian reais)

	Note	Parent Company		Consolidated	
Assets		2024	2023	2024	2023
Current					
Cash and cash equivalents	4	2,142,136	2,264,281	2,152,587	2,267,837
Financial investments		17,147	15,204	17,147	15,204
Restricted deposits		6,405	2,823	6,405	2,823
Trade accounts receivable	5	1,651,775	1,821,231	1,667,866	1,839,656
Inventories	6	1,663,322	1,319,049	1,687,637	1,338,350
Taxes recoverable	7	209,243	119,517	228,227	129,513
Income tax and social contribution	7	59,275	26,603	61,309	27,427
Derivative financial instruments	16.2	118,398	10,438	118,568	10,438
Prepaid expenses		21,743	21,017	23,579	22,090
Other current assets		29,982	40,405	35,800	46,784
Total current assets		5,919,426	5,640,568	5,999,125	5,700,122
Non-current					
Long-term receivables					
Financial investments		1,206	2,072	1,206	2,072
Judicial deposits	21	251,116	258,036	251,385	258,539
Trade accounts receivable	5	2,179	5,107	2,179	5,107
Taxes recoverable	7	145,703	89,458	146,205	89,960
Income tax and social contribution	7	49,227	45,881	49,227	45,881
Derivative financial instruments	16.2	91,297	47,950	91,297	47,950
Assets from indemnities		101,151	92,266	101,151	92,266
Other non-current assets		21,539	4,806	34,990	8,995
		663,418	545,576	677,640	550,770
Investments	8	720,913	728,995	31,059	62,254
Investment Properties	9	55,888	56,391	55,888	56,391
Property, Plant & Equipment	10	3,448,380	3,458,090	3,590,675	3,578,776
Intangible assets	11	1,855,568	1,825,543	2,414,480	2,392,679
Total non-current assets		6,744,167	6,614,595	6,769,742	6,640,870
Total assets		12,663,593	12,255,163	12,768,867	12,340,992

	Note	Parent Company		Consolidated	
Liabilities		2024	2023	2024	2023
Current Liabilities					
Trade accounts payable	14	1,077,516	1,230,329	1,095,064	1,237,076
Financing with financial institutions	15.1	1,055,313	442,536	1,063,160	444,334
Tax Financing	15.2	10,546	7,937	10,546	7,937
Direct financing	15.3	9,751	48,523	18,110	59,320
Debentures	15.4	11,724	10,896	11,724	10,896
Leases	12	98,550	86,343	98,768	86,808
Social and labor obligations	18	156,993	242,813	161,099	248,353
Tax liabilities	19	91,934	109,010	101,815	117,749
Income tax and social contribution	19	9,220	1,778	9,457	1,779
Government Subsidies	20	11,136	5,828	11,136	5,828
Derivative financial instruments	16.2	22,191	34,594	22,191	34,594
Other current liabilities	23	116,857	160,660	129,667	171,138
Total current liabilities		2,671,731	2,381,247	2,732,737	2,425,812
Non-current					
Financing with financial institutions	15.1	68,036	509,881	68,036	513,235
Tax Financing	15.2	47,977	39,297	47,977	39,297
Direct financing	15.3	211,744	191,959	222,442	202,656
Debentures	15.4	947,694	893,381	947,694	893,381
Leases	12	256,681	271,091	256,697	271,299
Deferred Income tax and social contribution	22	258,624	93,850	289,228	118,359
Derivative financial instruments	16.2	-	67,050	-	67,050
Provision for civil, labor and tax risks	21	191,450	194,768	191,747	195,806
Other current non-liabilities	23	11,713	7,945	14,366	9,403
Total non-current liabilities		1,993,919	2,269,222	2,038,187	2,310,486
Shareholder's equity					
Share capital		2,597,656	2,597,656	2,597,656	2,597,656
Capital Reserves		46,417	47,392	46,417	47,392
Accumulated conversion adjustments		4,438	(214)	4,438	(214)
Equity valuation adjustments		(12,282)	(15,268)	(12,282)	(15,268)
Earnings reserves		5,380,604	4,910,702	5,380,604	4,910,702
(-) Treasury shares		(112,838)	(76,953)	(112,838)	(76,953)
Additional dividends proposed		93,948	141,379	93,948	141,379
Total controlling shareholders' equity	24	7,997,943	7,604,694	7,997,943	7,604,694
Total Liabilities and shareholders' equity		12,663,593	12,255,163	12,768,867	12,340,992

The notes are an integral part of the financial statements



# Statement of Profit or Loss

Years ended December 31 (in thousands of Brazilian reais, except net earnings per share)

	Note	Parent Company		Consolidated	
Assets		2024	2023	2024	2023
Net operating revenue	26	9,584,701	10,725,793	9,662,833	10,840,280
Cost of goods sold	27	(6,768,921)	(7,728,254)	(6,769,533)	(7,747,759)
Investment-related state subsidies	20	432,747	502,848	432,747	502,848
Gross profit		3,248,527	3,500,387	3,326,047	3,595,369
Operating revenues (expenses)					
Sales expenses	27	(1,899,568)	(1,933,033)	(1,936,590)	(1,991,854)
Administrative expenses	27	(391,780)	(383,116)	(417,007)	(414,397)
Other operating revenues (expenses), net	28	(136,500)	(106,959)	(138,110)	(120,299)
Results before net financial revenues (expenses), equity income and taxes		820,679	1,077,279	834,340	1,068,819
Financial income	17	421,107	415,234	421,703	417,024
Financial expenses	17	(427,629)	(544,314)	(427,867)	(549,607)
Other net revenues (expenses)	17	(6,522)	(129,080)	(6,164)	(132,583)
Equity income	8	2,637	(15,261)	(4,991)	(209)
Results before income tax and social contribution		816,794	932,938	823,185	936,027
Income tax and social contribution	22	(170,846)	(44,284)	(177,237)	(47,373)
Net income for the year		645,948	888,654	645,948	888,654
Result attributable to:					
Controlling shareholders		645,948	888,654	645,948	888,654
Earnings per common share - basic - R\$	29	1.90545	2.62140	1.90545	2.62140
Earnings per common share - diluted - R\$	29	1.91341	2.63005	1.91341	2.63005
Average number of shares (ex-treasury shares)		339,000,000	339,000,000	339,000,000	339,000,000
Average number of shares (common and restricted)		337,590,086	337,884,534	337,590,086	337,884,534

The notes are an integral part of the financial statements.

# Statements of comprehensive income

Years ended December 31 (in thousands of Brazilian reais).

	Note	Parent Company		Consolidated	
Assets		2024	2023	2024	2023
Net income for the period		645,948	888,654	645,948	888,654
Other comprehensive income to be reclassified to income for the year in subsequent periods:					
Gains (Losses) on cash flow hedge transactions	16	4,519	100,293	4,519	100,293
Tax effects on cash flow hedgetransactions	16	(1,533)	(34,100)	(1,533)	(34,100)
Foreign exchange translation differences from international subsidiaries	8	4,652	(374)	4,652	(374)
		7,638	65,819	7,638	65,819
Total comprehensive income		653,586	954,473	653,586	954,473

The notes are an integral part of the financial statements.





# Statement of changes in shareholders' equity - consolidated

Years ended December 31 (in thousands of Brazilian reais, except net earnings per share)

Assets	Note	Capital Reserves			Earnings reserves						Retained earnings	Additional dividends proposed	Total shareholders' equity
		Share Capital	Options granted	Special reserve	Tax incentive reserve	Legal reserve	Reserve for investment plan	Equity valuation adjustments	Accrued translation adjustments	(-) Treasury shares			
Balance as of December 31, 2022		2,597,656	23,194	16,529	2,627,739	320,874	1,285,126	(81,461)	160	(81,096)	-	-	6,708,721
Net income for the period	29	-	-	-	-	-	-	-	-	-	888,654	-	888,654
Other comprehensive income to be reclassified to income for the year in subsequent periods													
Gains (Losses) on cash flow hedge transactions, net of tax effects		-	-	-	-	-	-	66,193	-	-	-	-	66,193
Foreign exchange translation differences from international subsidiaries	8	-	-	-	-	-	-	-	(374)	-	-	-	(374)
Total comprehensive income		-	-	-	-	-	-	66,193	(374)	-	888,654	-	954,473
Transactions with shareholders, booked directly in shareholders' equity													
Distributions to shareholders													
Interest on equity	24	-	-	-	-	-	(193,511)	-	-	-	(13,867)	141,379	(65,999)
Minimum mandatory dividend	24	-	-	-	-	-	-	-	-	-	(4,622)	-	(4,622)
Recognition of shares granted	25	-	13,808	-	-	-	-	-	-	-	-	-	13,808
Exercise of restricted stock option plan with treasury shares	25	-	(6,139)	-	-	-	309	-	-	4,143	-	-	(1,687)
Other distribution of profit													
Legal reserve	24	-	-	-	-	973	-	-	-	-	(973)	-	-
Tax incentive reserve - ICMS	24	-	-	-	869,192	-	-	-	-	-	(869,192)	-	-
Balance as of December 31, 2023		2,597,656	30,863	16,529	3,496,931	321,847	1,091,924	(15,268)	(214)	(76,953)	-	141,379	7,604,694
Balance as of December 31, 2023		2,597,656	30,863	16,529	3,496,931	321,847	1,091,924	(15,268)	(214)	(76,953)	-	141,379	7,604,694
Net income for the period	29	-	-	-	-	-	-	-	-	-	645,948	-	645,948
Other comprehensive income to be reclassified to income for the year in subsequent periods													
Gains (Losses) on cash flow hedge transactions, net of tax effects		-	-	-	-	-	-	2,986	-	-	-	-	2,986
Foreign exchange translation differences from international subsidiaries	8	-	-	-	-	-	-	-	4,652	-	-	-	4,652
Total comprehensive income		-	-	-	-	-	-	2,986	4,652	-	645,948	-	653,586
Transactions with shareholders, booked directly in shareholders' equity													
Acquisition of treasury shares													
		-	-	-	-	-	-	-	-	(50,533)	-	-	(50,533)
Distributions to shareholders													
Approval of adicional dividends proposed	24	-	-	-	-	-	-	-	-	-	-	(141,379)	(141,379)
Mandatory minimum dividends	24	-	-	-	-	-	-	-	-	-	(50,076)	-	(50,076)
Additional dividends proposed	24	-	-	-	-	-	-	-	-	-	(124,374)	93,948	(30,426)
Recognition of shares granted	25	-	17,028	-	-	-	-	-	-	-	-	-	17,028
Exercise of restricted stock option plan with treasury shares	25	-	(18,003)	-	-	-	(1,596)	-	-	14,648	-	-	(4,951)
Other distribution of profit													
Legal reserve	24	-	-	-	-	10,542	-	-	-	-	(10,542)	-	-
Tax incentive reserve - IRPJ	24	-	-	-	31,856	-	-	-	-	-	(31,856)	-	-
Tax incentive reserve - ICMS	24	-	-	-	403,245	-	-	-	-	-	(403,245)	-	-
Statutory reserve	24	-	-	-	-	-	25,855	-	-	-	(25,855)	-	-
Balance as of December 31, 2024		2,597,656	29,888	16,529	3,932,032	332,389	1,116,183	(12,282)	4,438	(112,838)	-	93,948	7,997,943

The notes are an integral part of the financial statements.



# Statements of cash flows - indirect method

		Parent company		Consolidated	
	Score	2024	2023	2024	2023
<b>Cash Flow from Operating Activities</b>					
<b>Net Income before income tax and social contribution</b>	22	<b>816,794</b>	932,938	<b>823,185</b>	936,027
Adjustments to Reconcile net income with cash from operating activities					
Depreciation and amortization		<b>353,023</b>	345,409	<b>368,969</b>	364,971
Cost of selling PP&E and intangible assets		<b>1,110</b>	2,977	<b>1,290</b>	11,748
Equity income	8	<b>(2,637)</b>	15,261	<b>4,991</b>	209
Restatement of financing, debentures and exchange rate variations		<b>385,356</b>	101,043	<b>385,683</b>	103,715
Restatement of long-term financial investments		<b>(125)</b>	(216)	<b>(125)</b>	(216)
Tax credits and restatements		<b>(78,648)</b>	(76,272)	<b>(80,410)</b>	(77,996)
Restatement of judicial deposits		<b>(8,806)</b>	(15,180)	<b>(8,806)</b>	(15,180)
Provision and restatement for civil, labor and tax risks	21	<b>66,667</b>	46,198	<b>66,045</b>	46,537
(Reversal) of expenses/indemnity assets		<b>(8,589)</b>	(16,076)	<b>(8,589)</b>	(16,076)
Interest on leases	12	<b>38,894</b>	36,088	<b>38,961</b>	36,241
Recognition of shares granted		<b>17,028</b>	13,809	<b>17,028</b>	13,809
Provision for estimated customer losses	5	<b>23,936</b>	16,455	<b>23,849</b>	16,626
Provision for IT on financing		<b>2,635</b>	1,853	<b>2,635</b>	1,853
(Reversal) estimated losses due to impairment of taxes		<b>(4,756)</b>	201	<b>(4,756)</b>	201
Provision of impairment loss of inventories	6	<b>10,622</b>	9,949	<b>11,439</b>	15,447
(Gain) Loss on derivative transaction agreements		<b>(136,549)</b>	196,639	<b>(137,323)</b>	196,794
Provision for impairment of assets		-	5,888	-	5,662
Reversal of gain on acquisition of equity interest		<b>16,774</b>	-	<b>16,774</b>	-
<b>Changes in assets and liabilities</b>					
(Increase) decrease in restricted deposits		<b>(3,582)</b>	66,747	<b>(3,582)</b>	66,747
(Increase) reduction in trade accounts receivable		<b>148,447</b>	(187,040)	<b>152,588</b>	(159,985)
(Increase) decrease in inventories		<b>(404,774)</b>	796,822	<b>(404,387)</b>	816,505
(Increase) Decrease in financial investments		<b>(1,943)</b>	1,395	<b>(1,943)</b>	1,395
(Increase) decrease in taxes recoverable		<b>(48,174)</b>	323,512	<b>(58,027)</b>	319,917
(Increase) in judicial deposits, net of provisions for risks		<b>(54,260)</b>	(55,691)	<b>(54,144)</b>	(55,752)
(Increase) in prepaid expenses		<b>(726)</b>	(10,197)	<b>(1,489)</b>	(7,841)
Decrease in assets from indemnities		<b>5,202</b>	1,191	<b>5,202</b>	1,191

The notes are an integral part of the financial statements.

Years ended December 31 (in thousands of Brazilian reais).

		Parent company		Consolidated	
	Note	2024	2023	2024	2023
(Increase) Decrease in other assets		<b>(2,772)</b>	3,372	<b>(11,473)</b>	(3,331)
(Decrease) in suppliers		<b>(189,852)</b>	(53,643)	<b>(181,173)</b>	(85,049)
(Decrease) in taxes and contributions		<b>(13,938)</b>	(60,229)	<b>(11,380)</b>	(57,040)
(Decrease) in social and labor obligations		<b>(85,819)</b>	(1,833)	<b>(87,254)</b>	(4,048)
Increase (decrease) in government grants		<b>5,308</b>	(19,179)	<b>5,308</b>	(19,179)
Increase (decrease) in other liabilities		<b>(49,297)</b>	29,859	<b>(46,914)</b>	11,038
<b>Interest paid</b>		<b>(126,491)</b>	(116,227)	<b>(126,832)</b>	(117,854)
<b>FX changes paid</b>		<b>(36,175)</b>	(11,062)	<b>(36,175)</b>	(11,062)
<b>Income tax and Social Contributions paid</b>		-	(4,778)	<b>(56)</b>	(4,778)
<b>Payments of funds by settlement of derivative transactions</b>		<b>(68,045)</b>	(205,609)	<b>(67,440)</b>	(205,464)
<b>Net Cash from operating activities</b>		<b>565,838</b>	2,114,374	<b>(591,669)</b>	2,125,782
<b>Cash flows from investing activities</b>					
Purchase of property, plant and equipment and intangible assets		<b>(242,849)</b>	(241,360)	<b>(278,178)</b>	(262,237)
Payment of debt from company acquisition	15.3	<b>(46,732)</b>	(52,308)	<b>(49,169)</b>	(81,245)
Long-term financial investments		<b>(100)</b>	(2,045)	<b>(100)</b>	(2,045)
Redemption of long term financial investments		<b>1,070</b>	1,667	<b>1,070</b>	1,667
Advance for capital subscription	8	<b>(12,021)</b>	(51,737)	-	-
<b>Net cash (used) in investing activities</b>		<b>(300,632)</b>	(345,783)	<b>(326,377)</b>	(343,860)
<b>Cash flows from financing activities</b>					
Interest on equity paid	24	<b>(221,821)</b>	(69,775)	<b>(221,821)</b>	(69,775)
Financing obtained	15.1	<b>1,165,706</b>	329,346	<b>1,172,112</b>	331,715
Acquisition of shares issued by the company		<b>(50,533)</b>	-	<b>(50,533)</b>	-
Payment of financing	30	<b>(1,182,057)</b>	(324,818)	<b>(1,185,755)</b>	(344,077)
Lease payments	12	<b>(98,646)</b>	(78,363)	<b>(99,152)</b>	(79,506)
<b>Net cash (used) in financing activities</b>		<b>(387,351)</b>	(143,610)	<b>(385,149)</b>	(161,643)
Effects of exchange rate fluctuations on cash and cash equivalents		-	-	<b>4,607</b>	(488)
<b>Statement of increase (decrease) in cash and cash equivalents</b>		<b>(122,145)</b>	1,624,981	<b>(115,250)</b>	1,619,791
At the beginning of the year		<b>2,264,281</b>	639,300	<b>2,267,837</b>	648,046
At the end of the year		<b>2,142,136</b>	2,264,281	<b>2,152,587</b>	2,267,837
<b>Increase (decrease) in cash and cash equivalents</b>		<b>(122,145)</b>	1,624,981	<b>(115,250)</b>	1,619,791

The notes are an integral part of the financial statements.





# Statement of value added

GRI 201-1

Years ended December 31 (in thousands of Brazilian reais).

		Parent company		Consolidated	
	Note	2024	2023	2024	2023
Revenues					
Sales of goods, products and services		10,975,172	12,204,396	11,054,837	12,337,882
Other revenues		114,083	115,797	115,644	129,453
Revenue relating to the construction of own assets		42,633	33,441	42,633	33,441
Provision for estimated customer losses	5	(23,936)	(16,455)	(23,849)	(16,626)
Total		11,107,952	12,337,179	11,189,265	12,484,150
Inputs purchased from third parties					
Costs of products and goods sold and services rendered		(4,838,348)	(5,624,737)	(4,794,681)	(5,584,628)
Materials, energy, third-party services and others		(2,933,687)	(2,882,136)	(2,982,924)	(2,989,518)
Materials relating to the construction of own assets		(15,334)	(9,495)	(15,334)	(9,495)
Total		(7,787,369)	(8,516,368)	(7,792,939)	(8,583,641)
Gross value added		3,320,583	3,820,811	3,396,326	3,900,509
Retentions					
Depreciation and amortization		(353,023)	(345,409)	(368,969)	(364,971)
Net value added produced		2,967,560	3,475,402	3,027,357	3,535,538
Added value received on transfer					
Equity Income	8	2,637	(15,261)	(4,991)	(209)
Financial income	17	421,107	415,234	421,703	417,024
Total value added to distribute		3,391,304	3,875,375	3,444,069	3,952,353

		Parent company		Consolidated	
	Note	2024	2023	2024	2023
Distribution of added value					
Personnel and payroll					
		1,335,145	1,344,427	1,373,994	1,388,487
Direct compensation		934,662	855,139	962,489	885,049
Benefits		317,415	412,992	324,708	421,931
FGTS		83,068	76,296	86,797	81,507
Taxes, fees and contributions					
		952,267	1,069,137	964,943	1,095,865
Federal		607,830	510,734	620,397	524,439
State		328,257	542,622	328,174	555,439
Municipal		16,180	15,781	16,372	15,987
Third-party capital remuneration					
		457,944	573,157	459,184	579,347
Interest		427,629	544,314	427,867	549,607
Rents		30,315	28,843	31,317	29,740
Interest on equity					
		645,948	888,654	645,948	888,654
Retained earnings		645,948	888,654	645,948	888,654
Value added distributed		3,391,304	3,875,375	3,444,069	3,952,353





# From the dream of a bakery to the dream of a large industry





Learn more on  
M. Dias Branco

Market  
Context

Strategy, Business  
and Perspective

ESG Strategic  
Agenda

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Economic and  
financial performance

Assurance  
Report

GRI, SASB and TCFD  
Content Summary



# Assurance Report GRI 2-5



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## Independent auditors' limited assurance report on the non-financial information included in the 2024 Integrated Annual Report

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

To the Board of Directors and Shareholders of  
**M Dias Branco S.A. Indústria e Comércio de Alimentos**  
Eusébio - CE

### Conclusion

We carried out a limited assurance engagement related to non-financial information included in the "2024 Integrated Annual Report" ("Report") of M Dias Branco S.A. Indústria e Comércio de Alimentos ("the Company") for the year ended December 31, 2024, prepared in accordance with the Criteria set by the *Global Reporting Initiative (GRI Standards)*, the *Sustainability Accounting Standards Board (SASB)*, *Task Force on Climate-Related Financial Disclosures (TCFD)* and *CPC 09 Guidance – Integrated Reporting* (which is related to the Basic Framework for Integrated Reporting) prepared by the *International Integrated Reporting Council – IIRC*) and with the Company's applicable internal controls ("Criteria").

According to the procedures applied and the evidence obtained, we are not aware of any fact that leads us to believe that the non-financial information included in the "2024 Integrated Annual Report" of M Dias Branco S.A. Indústria e Comércio de Alimentos for the year ended December 31, 2024 was not prepared, in all material respects, in accordance with the *Global Reporting Initiative (GRI Standards)*, *Sustainability Accounting Standards Board (SASB)*, *Task Force on Climate-Related Financial Disclosures (TCFD)* and *CPC 09 Guidance – Integrated Reporting* (which is related to the Basic Conceptual Framework for Integrated Reporting prepared by the *International Integrated Reporting Council - IIRC*) and with the Company's applicable internal controls.

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### Basis for conclusion

We conducted our engagement in accordance with NBC TO 3000 (reviewed) – *Assurance Engagements Other Than Audits or Reviews* and ISAE 3000 (reviewed) – *Assurance engagements other than audits or reviews of historical financial information*, issued by the Federal Association of Accountants (CFC) and the *International Auditing and Assurance Standards Board (IAASB)*, respectively. Our responsibilities under those standards are further described in the "Our Responsibilities" section of the report.

We have comply with the independence and other ethical requirements of the Accountant's Professional Code of Ethics and Professional Standards (including Independence Standards) issued by the Federal Association of Accountants (CFC) according to key principles of integrity, objectivity, professional competence and due zeal, confidentiality and professional behavior.

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

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

### Management's Responsibilities for the 2024 Integrated Annual Report

The Company's Management is responsible for:

- designing, implementing and maintaining relevant internal controls to the preparation of the information included in the Report that are free from material misstatement, whether due to fraud or error;
- selecting the criteria applied by the *Global Reporting Initiative (GRI Standards)*, *Sustainability Accounting Standards Board (SASB)*, *Task Force on Climate-Related Financial Disclosures (TCFD)* and *CPC 09 Guidance – Integrated Reporting* as being appropriate criteria for preparation the information included in the Report and the appropriate reference to the criteria used or description of those criteria;
- properly preparing and presenting the information included in the Report in accordance with the Criteria; and
- design, implement and maintain internal controls over significant information in order to prepare the information included in the Report.

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**Our Responsibilities**

We are responsible for:

- plan and carry out the engagement to obtain limited assurance about whether the non-financial information included in the Company's Report for the year ended December 31, 2024 prepared in accordance with the Criteria are free from material misstatement, whether due to fraud or error;
- Form an independent conclusion according to the procedures applied and the evidence obtained; and
- report our conclusion to the Company's Board of Directors and Shareholders.

Summary of the engagement we performed as a basis for our conclusion

We exercise professional judgment and maintain professional skepticism throughout the work. We design and perform our procedures to obtain evidence about the non-financial information included in the Company's Report that is sufficient and appropriate to provide a basis for our conclusion. The procedures selected by our team depend on our understanding of the non-financial information included in the Company's Report and on other circumstances of the engagement, in addition to our consideration of the areas in which material misstatements are likely to occur. When carrying out the work, we:

- a. we plan our engagement, considering the materiality of the company's activities, the relevance of the information disclosed by the Company, the amount of quantitative and qualitative information, as well as the operating systems and internal controls that supported the preparation of the information included in the Report;
- b. we obtained an understanding of the calculation method and the procedures followed to compile indicators by making inquiries and holding interviews with the managers in charge of gathering information;
- c. we applied analytical procedures to quantitative information and inquiring about qualitative information and its correlation with the indicators disclosed in the information included in the Report;
- d. when non-financial data correlate with financial indicators, we compared these indicators with the financial statements and/or accounting records;
- e. evaluating the procedures followed for preparing the Report and its structure and contents, in accordance to the criteria; and
- f. assessment of sampled non-financial indicators.



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

São Paulo, April 4, 2025

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

*Original report in portuguese signed by*

Diego Feliciano Irineu  
Accountant CRC 1SP223212/O-2





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Statement of use	M Dias Branco reported in accordance with GRI Standards for the period from 01/01/2024 to 12/31/2024.
GRI 1 used	GRI 1: Fundamentals 2021
Applicable GRI Sector Standard(s)	Not applicable

GRI (Global Reporting Initiative) Content Summary

Omission

GRI STANDARD /other source	Content	Location	Ommited requirement(s)	Reason	Explanation	Ref. No. of sector standard of GRI
GRI 2: General Content 2021	2-1 Organization details	Page 12.				
	2-2 Entities included in the organization's sustainability reporting	Page 6.				
	2-3 Reporting period, frequency and contact point	Page 6.				
	2-4 - Restatements of information.	Pages 76, 83 and 98.				
	2-5 External assurance	Pages 6 and 196.				
	2-6 Activities, value chain and other business relationships	Pages 16, 26, 39 and 176.				
	2-7 Employees	Page 108.	Unavailable information . Apprentices are not included in Caged base.			
	2-8 Workers who are not employees	Page 108.				
	2-9 Governance structure and composition	Pages 146, 147 and 148.	Details about the competencies of the members of the Board of Directors can be found <a href="#">here</a> .			
	2-10 Nomination and selection for the highest governance body	Pages 146 and 147.				
	2-11 Chair of the highest governance body	Page 147.				
	2-12 Role of the highest governance body in overseeing the management of impacts	Pages 66 and 67.				
	2-13 Delegation of responsibility for managing impacts	Pages 66, 67, 147, 150 and 154.				
	2-14 Role of the highest governance body in sustainability reporting	Pages 6, 60, 66 and 67.				
	2-15 Conflict of Interest	Pages 154 and 161.	Details of potential conflicts of interest and the practices adopted to avoid them can be found in items 5.1, 5.3, 7.1, 9.3 and 11.2 of the Reference Form. <a href="#">Click here</a> .			
	2-16 Communication of crucial concerns	Pages 154, 158 and 161.				
	2-17 Collective knowledge of the highest governance body	Pages 66, 147, 150 e 161.				
	2-18 Evaluation of the performance of the highest governance body	Pages 66 and 67.				
	2-19 Compensation policies	Page 149.	Our Management Compensation Policy contains information on fixed and variable compensation, bonuses and benefits. <a href="#">Click here</a> .			
	2-20 Process to determine compensation	Page 149.				

GRI (Global Reporting Initiative) Content Summary

Omission

GRI STANDARD /other source	Content	Location	Ommited requirement(s)	Reason	Explanation	Ref. No. of sector standard of GRI
	2-21 Proportion of total annual compensation	Items “a” and “c”. The ratio of the highest individual compensation in 2024 is 24543 times higher than the average compensation of other employees. Most of the more than 16 thousand employees hold operational positions and, often, with compensation closer to the minimum salary for the category, defined through collective agreement and/or convention, and aligned with the compensation of other companies in the sector. Item “b”: Confidential information. This information has a strategic nature and may impact the attraction and retention of talents, therefore it is not disclosed by M. Dias Branco.				
	2-22 Statement on sustainable development strategy	Page 8.				
	2-23 Policy commitment	Pages 68, 71, 154, 161 and 165.				
	2-24 Embedding policy commitments	Pages 68, 154, 161 e 165.				
	2-25 Processes to remediate negative impacts	Pages 63, 154 and 158.	The Ethical Channel was conceived based on a study of the best market practices. Its review and operation are performed by an independent partner who considers users' feedback to improve the channel, whenever considered relevant.			
	2-26 Mechanisms for advice and raising concerns	Pages 154, 158 and 161.				
	2-27 Compliance with laws and regulations.	Page 76.	Other non-compliance with the Social Pillar, in labor and other aspects, can be found on page 102 of the reference form. <a href="#">Click here</a> .			
	2-28 Membership in associations	Page 137.				
	2-29 - Approach to stakeholder engagement	Page 132.				
	2-30 Collective bargaining agreements	Page 134.				
Material topics						
GRI 3: Material Topics 2021	3-1 Process of defining material topics	Page 60.				
	3-2 List of material topics	Page 62.				
Governance, ethics and integrity						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 154.				
GRI 201: Economic performance 2016	201-1 - Direct economic value generated and distributed	Pages 192 and 193.	Investment subsidies refer to the parent company based in the country.			
	201-2 - Financial implications and other risks and opportunities arising from climate change	Pages 88, 89, 90, 91 and 92	More details on risks and opportunities can be accessed in the Company's response to the CDP climate change questionnaire. <a href="#">Click here</a> .			
	201-4 Financial assistance received from government	Pages 176 and 178.	Investment subsidies refer to the parent company based in the country.			
GRI 205: Combating corruption 2016	205-1 Operations assessed for corruption-related risks	Pages 154 and 155.				
	205-2 Communication and training on anti-corruption policies and procedures	Pages 154, 156 and 157.	Item “c”: Unavailable information . We have no control over partners broken down by region.			
	205-3 - Confirmed incidents of corruption and actions taken	Pages 154 and 160.				
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Pages 154, 158 e 160.				





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GRI (Global Reporting Initiative) Content Summary

Omission

GRI STANDARD /other source	Content	Location	Ommited requirement(s)	Reason	Explanation	Ref. No. of the sector standard of GRI
Sustainable plastic packaging and materials						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 104.				
GRI 301: Materials 2016	301-1 - Materials used by weight or volume.	Page 105.				
	301-2 Recycled input materials used	Page 105.				
GRI 417: Marketing and Labeling 2016	417-1 - Requirements for product and service information and labeling	Page 133.				
	417-2 - Incidents of non-compliance concerning product and service information and labeling	Page 133.				
	417-3 - Incidents of non-compliance concerning marketing communications	Page 133.				
Sustainable value chain						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 166.				
GRI 204: Purchasing Practices 2016	204-1 Proportion of spending on local suppliers	Page 166.	The important operating units are those located in Brazil.			
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Pages 166 and 168.				
GRI 408: Child labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Pages 166, 167 and 168.				
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Pages 166 and 168.				
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Pages 166 and 168.				
Energy						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 97.				
GRI 302: Energy 2016	302-1 - Energy consumption within the organization	Pages 92 and 98.				
	302-2 Energy consumption outside of the organization	Pages 92, 97 and 98.				
	302-3 - Energy Intensity	Page 97.				
	302-4 Reduction of energy consumption	Page 98.				
Water						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 77.				

GRI (Global Reporting Initiative) Content Summary

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GRI STANDARD /other source	Content	Location	Ommited requirement(s)	Reason	Explanation	Ref. No. of the sector standard of GRI
GRI 303: Water and Effluents 2018	303-1 - Interactions with water as a shared resource.	Page 77.				
	303-2 - Management of impacts related to water disposal	Page 79.				
	303-3 - Water withdrawal.	Page 78.				
	303-4 - Water discharge	Pages 78 and 102.	Incomplete information. Water discharge information is unavailable for some units and non-standardized for others, rendering the reporting of this data unfeasible.			
	303-5 - Water consumption	Page 78.				
Climate Change						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 88.				
GRI 304: Biodiversity 2016	304-2 - Significant impacts of activities, products and services on biodiversity	Page 102.				
	304-3 - Habitats protected or restored.	Pages 99, 100 and 101.				
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Pages 88 and 93.				
	305-2 - Energy indirect (Scope 2) GHG emissions	Pages 88 and 93.				
	305-3 - Other indirect (Scope 3) GHG emissions	Page 93.				
	305-4 GHG emissions intensity	Page 93.				
	305-5 Reduction of GHG emissions	Pages 92 and 94.				
	305-7 - Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Unavailable information . At this point, these air emissions are managed by each unit in compliance with the applicable environmental legislation. M. Dias Branco is working to consolidate the data.				
Waste						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 80.				
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Page 80.				
	306-2 - Management of significant waste-related impacts	Page 82.				
	306-3 - Waste generated	Pages 82 and 83.				
	306-4 Waste diverted from disposal	Pages 84 and 85.				
	306-5 Waste directed to disposal	Pages 86 and 87.				



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GRI STANDARD /other source	Content	Location	Ommited requirement(s)	Reason	Explanation	Ref. No. of the sector standard of GRI
Human Capital						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 108.				
GRI 401: Employment 2016	401-1 - New employee hires and employee turnover	Pages 110 and 111.				
	401-2 - Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 112.				
	401-3 Maternity/paternity leave	Page 113.				
GRI 404: Training and Education 2016	404-1 - Average hours of training per year per employee	Page 115.				
	404-2 Programs for upgrading employee skills and transition assistance programs	Pages 114 and 117.				
	404-3 - Percentage of employees receiving regular performance and career development reviews	Pages 117 and 118.				
Diversity and Inclusion						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 128.				
GRI 405: Diversity and Equal Opportunity 2016	405-1 - Diversity of governance bodies and employees	Pages 130 and 131.				
GRI 406: Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Page 160.				
Combating food loss and waste						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 103.				
Healthy and nutritious food						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 141.				
Food safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 143.				
GRI 416: Consumer Health and Safety 2016	416-2 - Incidents of non-compliance concerning the health and safety impacts of products and services	Page 142.				

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GRI STANDARD /other source	Content	Location	Ommited requirement(s)	Reason	Explanation	Ref. No. of the sector standard of GRI
Community Relations						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 138.				
GRI 413: Local Communities	413-1 - Operations with local community engagement, impact assessments, and development programs	Pages 138, 139 e 140.				
	413-2 Operations with significant actual and potential negative impacts on local communities	Unavailable information . We do not perform analysis of significant impacts on communities, but we are analyzing appropriate methodologies for reporting in future reporting cycles.				
Occupational health and safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 120.				
GRI 403: Occupational Health and Safety 2019	403-1 - Occupational health and safety management system	Pages 120, 121 and 124.				
	403-2 - Hazard identification, risk assessment, and incident investigation	Pages 120 and 122.				
	403-3 - Occupational health services	Page 124.				
	403-4 - Worker participation, consultation, and communication on occupational health and safety	Pages 120, 121 and 123.				
	403-5 - Training of workers in occupational health and safety.	Pages 120, 121 and 123.				
	403-6 - Promotion of worker health	Page 124.				
	403-7 - Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 122.				
	403-8 - Workers covered by an occupational health and safety management system	Pages 120 and 121.				
	403-9 Work-related injuries	Pages 120 and 121.			Item "b": Unavailable information . M. Dias Branco does not control data related to third-party occupational health and safety. In the next reporting cycles, the best reporting method will be assessed.	
	403-10 - Work-related ill health	Pages 124 and 126.				
Sustainability risks and opportunities						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 163.				





Summary of Content SASB (Standard Processed Foods)

Indicator	Topic	Metric	Location	Notes
FB-PF-000.A		Tons of products sold	Non-mandatory indicator	
FB-PF-000.B		Number of production facilities.	Pages 16 and 17.	
FB-PF-130a.1	Energy	Total energy consumed	Page 98.	
FB-PF-140a.1	Water Management	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Pages 78 and 79.	
FB-PF-140a.2		Number of incidents of non-compliance associated with water quantity and/or quality permits, standards, and regulations	Page 76.	
FB-PF-140a.3		Description of water management risks and discussion of strategies and practices to mitigate those risks	Page 77.	
FB-PF-250a.1.	Food Safety	Audit by Global Food Safety Initiative (GFSI) audit (1) non-compliance rate and (2) associated corrective action rate for (a) major and (b) minor non-compliance	Non-mandatory indicator	
FB-PF-250a.2.		Percentage of ingredients sourced from Tier 1 supplier facilities certified to a Global Food Safety Initiative (GFSI) recognized food safety certification program	Non-mandatory indicator	
FB-PF-250a.3.		(1) Total number of notices of food safety violation received, (2) percentage corrected	Page 142.	
FB-PF-250a.4.		(1) Number of recalls issued and (2) total amount of food product recalled	Non-mandatory indicator	
FB-PF-260a.1.	Nutrition and Health	Revenue from products labeled and/ or marketed to promote health and nutrition attributes	Page 142.	
FB-PF-260a.2.		Discussion of the process to identify and manage products and ingredients related to nutritional and health concerns among consumers	Non-mandatory indicator	
FB-PF-270a.1	Product Labeling and Marketing	Percentage of advertising impressions (1) made on children and (2) made on children promoting products that meet dietary guidelines	Non-mandatory indicator	
FB-PF-270a.2		Revenue from products labeled as (1) containing genetically modified organisms (GMOs) and (2) non-GMO	Page 142.	
FB-PF-270a.3		Number of incidents of noncompliance with industry or regulatory labeling and/or marketing codes	Page 133.	

Summary of Content SASB (Standard Processed Foods)

Indicator	Topic	Metric	Page	Notes
FB-PF-410a.1.	Packaging Life Cycle Management	(1) Total weight of packaging, (2) percentage made from recycled and/or renewable materials, and (3) percentage that is recyclable, reusable, and/or compostable	Pages 104 and 105.	
FB-PF-410a.2.		Discussion of strategies to reduce the environmental impact of packaging throughout its life cycle	Page 104.	
FB-PF-430a.1.	Sustainable Value Chain	Percentage of food ingredients sourced that are certified to third-party environmental and/or social standards, and percentages by standard	Non-mandatory indicator	
FB-PF-430a.2.		Suppliers' social and environmental responsibility audit (1) non-compliance rate and (2) associated corrective action rate for (a) major and (b) minor non-compliance	Non-mandatory indicator	
FB-PF-440a.1.	Ingredients Sourcing	Percentage of food ingredients sourced from regions with High or Extremely High Baseline Water Stress	Non-mandatory indicator	
FB-PF-440a.2.		List of priority food ingredients and discussion of sourcing risks due to environmental and social considerations	Non-mandatory indicator	

Summary of TCFD (Task Force on Climate-related Financial Disclosures) content

Recommendation	Recommended disclosure	Page	Notes
Governance	a) Describe the board's oversight of climate-related risks and opportunities.	Page 88.	
	b) Describe management's role in assessing and managing climate-related risks and opportunities.	Page 88.	
Strategy	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Page 89.	
	b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning	Pages 89, 95 and 96.	
Risk Management	a) Describe the organization's processes for identifying and assessing climate-related risks.	Page 92.	
	b) Describe the organization's processes for managing climate-related risks.	Page 92.	
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Page 92.	
Metrics and Goals	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Page 92.	
	b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	Pages 93 and 94.	
	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Page 94.	



## 2024 INTEGRATED ANNUAL REPORT

M. Dias Branco Indústria  
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### GENERAL COORDINATION

People, Management and Sustainability Officer  
Communication, Culture and Sustainability Management

### CONTENT

All internal areas whose initiatives  
were reported in this report and Martinelli ESG

### GRAPHIC DESIGN

Advance Comunicação

### PHOTOS

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