CMAA

CIA MINEIRA DE AÇÚCAR E ÁLCOOL

SUSTAINABILITY REPORT.

2024–25 CROP YEAR

SUMMARY

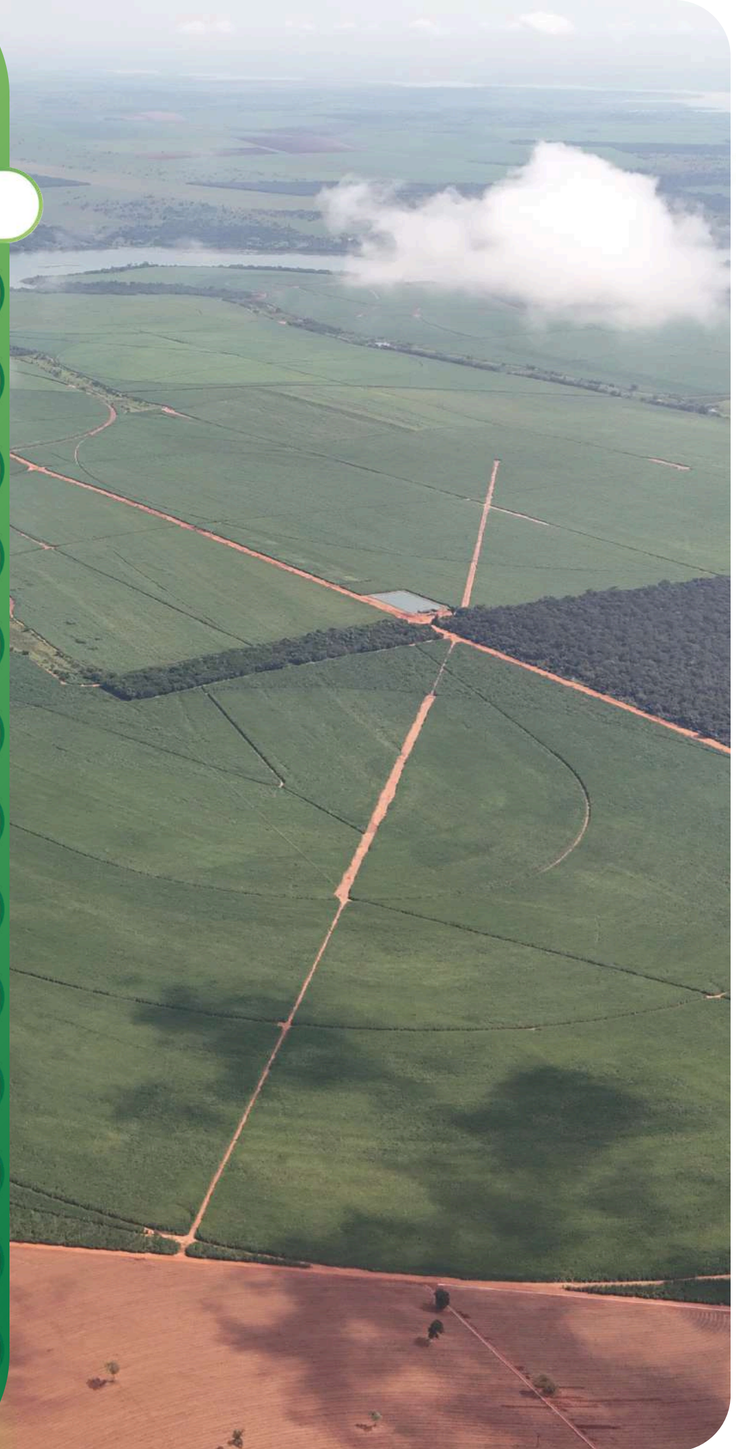
PRESIDENT'S MESSAGE

(GRI 2-22)

It is with great pride that I present the fifth edition of CMAA's Sustainability Report. This document reflects more than just our commitment to transparency — it is an open invitation to understand how we operate, the challenges we face, and the paths we have chosen to build a more resilient and sustainable future, aligned with today's global demands.

The 2024–25 crop year brought valuable lessons. We experienced extreme weather conditions, marked by prolonged drought. Yet, even in the face of such adversity, we remained steadfast in our purpose, acted with integrity, and delivered consistent results. Once again, CMAA has grown — advancing in productivity, efficiency, innovation, and, above all, in our commitment to sustainable development.

Carlos Eduardo Turchetto Santos
CEO CMAA



Our investments to expand and modernize our industrial operations illustrate this progress. At the Vale do Pontal Unit, the commissioning of a new boiler significantly increased our steam generation and milling capacity. At the Vale do Tijuco and Canápolis Units, new sugar warehouses, with a combined capacity of 50,000 metric tons, enhance our autonomy and strengthen our commercial strategy. In the field, the implementation of the Irrigation 4.0 Project optimizes water use and improves conditions for sugarcane development. This drive for progress extends to our corporate operations as well.

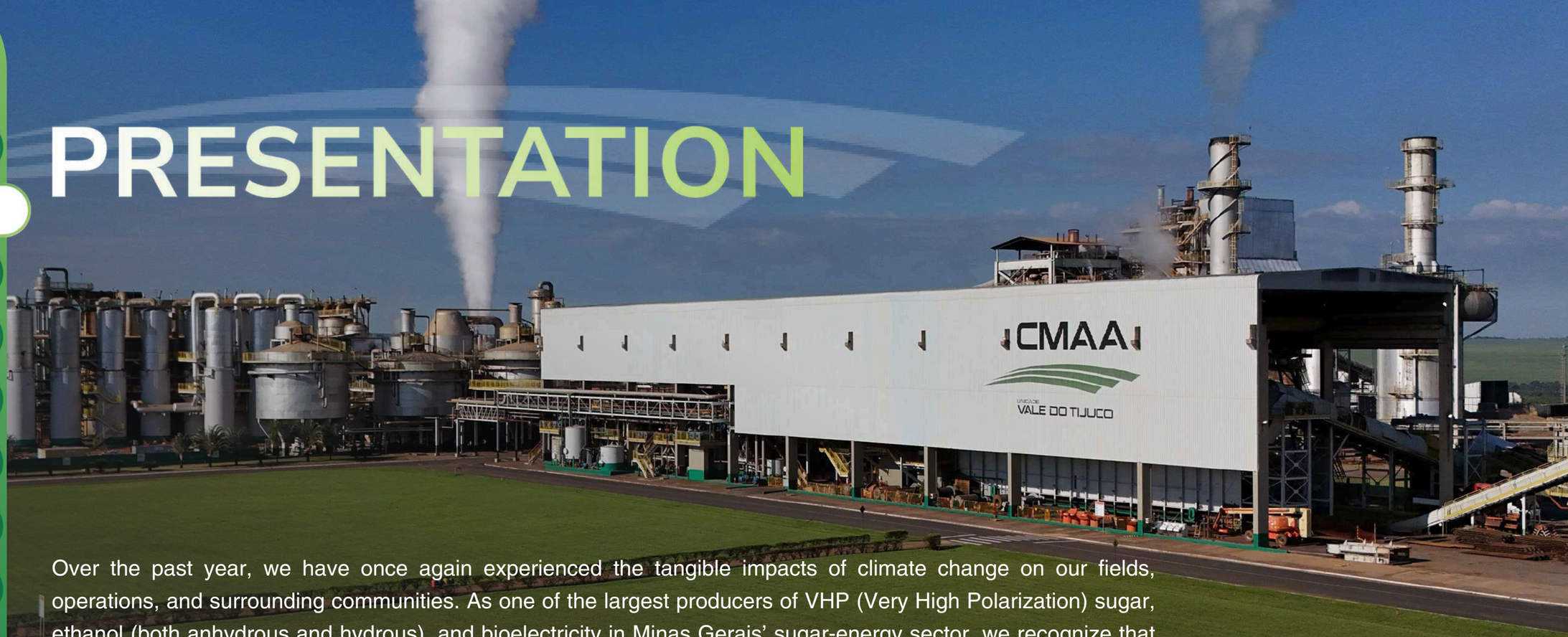
The rollout of the SAP system marks a leap forward in governance and process integration, supported by the technical expertise of our Governance, Risk, and Compliance team. At the same time, we continue investing in workforce training and the pursuit of intelligent solutions, knowing that preparing our people is one of the keys to the sector's future.

We believe in bioenergy as a strategic driver in the global transition to a low-carbon economy. The sugar-energy industry is already positioned as part of the global response to climate change. We are confident in the sector's future, as it becomes increasingly established as a key contributor to the energy transition.

I would like to emphasize that this report is not only intended to share our performance, but also to reaffirm our purpose: to grow responsibly, innovate consciously, and transform challenges into opportunities.

I extend my sincere thanks to all employees, partners, suppliers, and shareholders who share in this journey with us.

PRESENTATION



Over the past year, we have once again experienced the tangible impacts of climate change on our fields, operations, and surrounding communities. As one of the largest producers of VHP (Very High Polarization) sugar, ethanol (both anhydrous and hydrous), and bioelectricity in Minas Gerais' sugar-energy sector, we recognize that we are not only affected by climate change — we are also directly responsible for developing sustainable agro-industrial solutions.

In this 2023–24 Sustainability Report, we maintained our focus on people, based on the understanding that every sustainable transformation begins with individuals — with each decision and daily action. In this cycle, we took that vision a step further: exploring how individual and collective choices shape and strengthen agribusiness resilience in the face of climate change and its consequences.

The urgency of this issue has grown amid an increase in extreme events. We faced one of the most severe droughts on record, alongside a critical wave of fires in our planting areas. These circumstances demanded swift, coordinated, and effective responses. Our established preventive strategies proved essential in enabling decisive action, helping to mitigate impacts and preserve lives and natural resources.

This ability to respond is directly tied to our continuous investments in technology and innovation. From the field to the mill, we have enhanced processes to integrate productivity with social and environmental responsibility, focusing on efficiency, data-driven intelligence, and minimizing environmental impact.

Each crop year brings the challenge of doing more with less: innovating responsibly, maximizing resources, and expanding the reach of best practices. We advanced in deploying technologies for the rational use of water, intensified initiatives to capture and reduce greenhouse gas emissions, and strengthened engagement with partners and communities, which is essential for building collective resilience in the face of climate risks.

We know that sustainability is an ongoing journey, guided by coherence, transparency, and actions aligned with the challenges of our time. With this mindset, we share the results, lessons learned, and commitments that defined our trajectory during this crop year.

We believe in the strength of Brazil's sugar-energy sector as a strategic driver in the transition to a low-carbon economy. This is an inherently sustainable sector, transforming sugarcane into renewable solutions that contribute to decarbonization, energy security, and regional development.

We make full use of every component of our raw material and reaffirm our conviction that large-scale production can be reconciled with high efficiency and minimal impact.

We recognize that the future of energy, mobility, and consumption lies in more circular, integrated, and responsible models. This is the path we are following — with technical rigor, environmental awareness, and a steadfast commitment to future generations.

CORPORATE IDENTITY

IN THIS CHAPTER:

WHO WE ARE

(GRI 2-1, 2-2)

Our story began in 2006, when JF Citrus — a leader in citrus production in Brazil — decided to broaden its horizons and enter new markets. This visionary move gave rise to Companhia Mineira de Açúcar e Álcool (CMAA), founded with a clear focus on sustainability from the very start.

In 2007, we took our first concrete step by establishing a sugarcane seedling nursery. The following year, we launched industrial operations at the Vale do Tijuco Unit (UVT) in Uberaba, Minas Gerais, surpassing expectations in our first crop year with a crushing volume of 1.2 million metric tons.

Our journey entered a new phase in 2013, when IndoFood Resources — one of Indonesia's largest food producers — acquired a 50% stake in CMAA, bringing global-scale expertise and expertise in agro-industrial practices.

Starting in 2016, we embarked on an ambitious growth plan. That year, we acquired the Vale do Pontal Unit (UVP) in Limeira do Oeste, Minas Gerais, followed in 2017 by the acquisition of the Canápolis Unit (UCP) in the city of Canápolis, also in Minas Gerais. In 2018, the Vale do Pontal Unit was fully integrated into our operations, followed by the Canápolis Unit in 2020.

Also in 2020, we established our Sustainability Division to strengthen the integration of critical operational priorities. This division works collaboratively with our Occupational Health and Safety, Environmental Management, Social Responsibility, and Corporate Communications teams, promoting cooperation and strategic alignment.

In 2021, we published our first Sustainability Report, underscoring our commitment to transparency and robust governance. The following year, we advanced further by releasing a more comprehensive report aligned with the international Global Reporting Initiative (GRI) standards. That same year, we inaugurated our Administrative Center in Uberlândia, Minas Gerais, reinforcing our institutional and operational presence in the region.

In 2023, we took another significant step in ensuring the sustainability of our business with the creation of the New Business Division. Its mission is to lead feasibility analyses and manage expansion projects across our agro-industrial units. The division is also responsible for identifying new business opportunities beyond traditional sugar, ethanol, and renewable energy production — pursuing initiatives that generate value for the company, shareholders, employees, and society, with a constant focus on sustainability and the long-term viability of CMAA's business.

Also in 2023, we launched the Vineyards Project, marking a transformative shift in our business management system. The effective implementation occurred during the 2024–25 crop year with the migration from Oracle to the SAP S/4HANA ERP system, strengthening processes, enhancing governance, improving operational control, and positioning CMAA for a new era of growth, innovation, and value creation.

In parallel, we structured the pioneering Irrigation 4.0 Project — a first-of-its-kind initiative in the sugar-energy sector — which aims to install irrigation systems across 27,000 hectares of cropland at the Vale do Pontal unit by 2036. Combining advanced technology, automation, and climate intelligence, the project is designed to stabilize agricultural production, mitigate risks from prolonged drought, and increase milling capacity. Beyond being a climate-resilience solution, this project reaffirms our commitment to sustainable development and to creating value for the communities where we operate.

The way we pursue excellence — with a genuine focus on sustainability and care for people — is reflected in our mission, the values we uphold, and the future vision we continue to build

If you have any questions or suggestions about our Sustainability Report, please contact us at: comunicacao@cmaa.ind.br.

VISION

To be bold — striving to rank among the leading producers of renewable energy and food — by combining profitability and professionalism in an open, safe environment, while respecting both the community and the environment.

VALUES

Our way: We are bold and professional, excelling at the fundamentals, with mutual respect and a sense of ownership in everything we do;

People: We hire individuals of unquestionable integrity — motivated, people-oriented, passionate about their work, with a sparkle in their eyes and a willingness to work hard. We operate as a team, balance personal lives with professional responsibilities, and share decision-making;

Integrity: We uphold the highest ethical and professional standards, conducting our business with transparency and honesty;

Results: We pursue results aggressively, always with a long-term perspective. We share success proportionally with the team, based on each person's contribution and commitment;

Quality: We seek and implement excellence in everything we do.

CANÁPOLIS AÇÚCAR E ETANOL S.A.

Municipality: Canápolis – MG

VALE DO PONTAL ACUCAR E ETANOL S.A.

Municipality: Limeira do Oeste – MG

VALE DO TIJUCO AÇÚCAR E ÁLCOOL S.A.

Municipality: Uberaba – MG

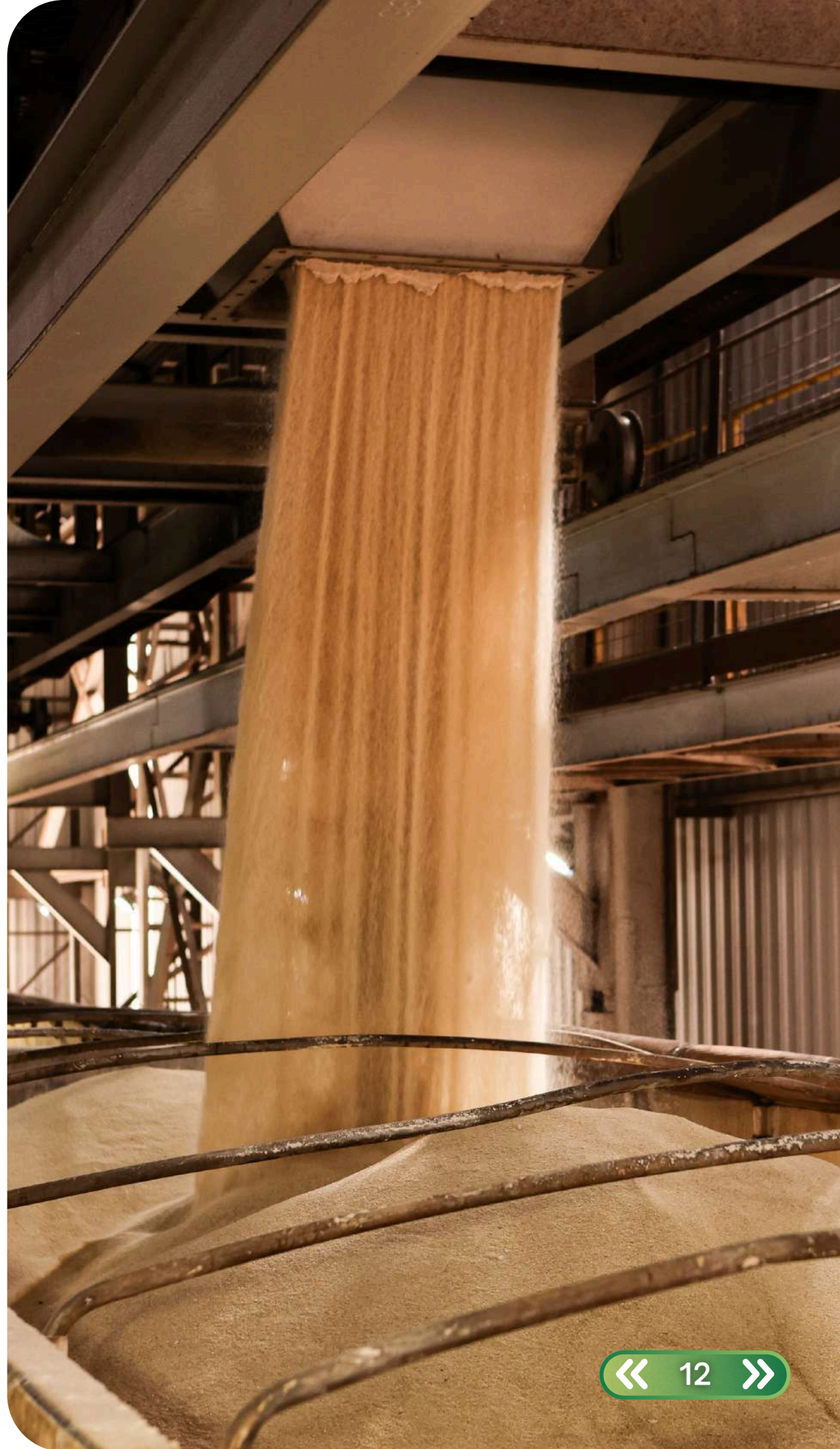
MAIN PRODUCTS AND MARKETS SERVED

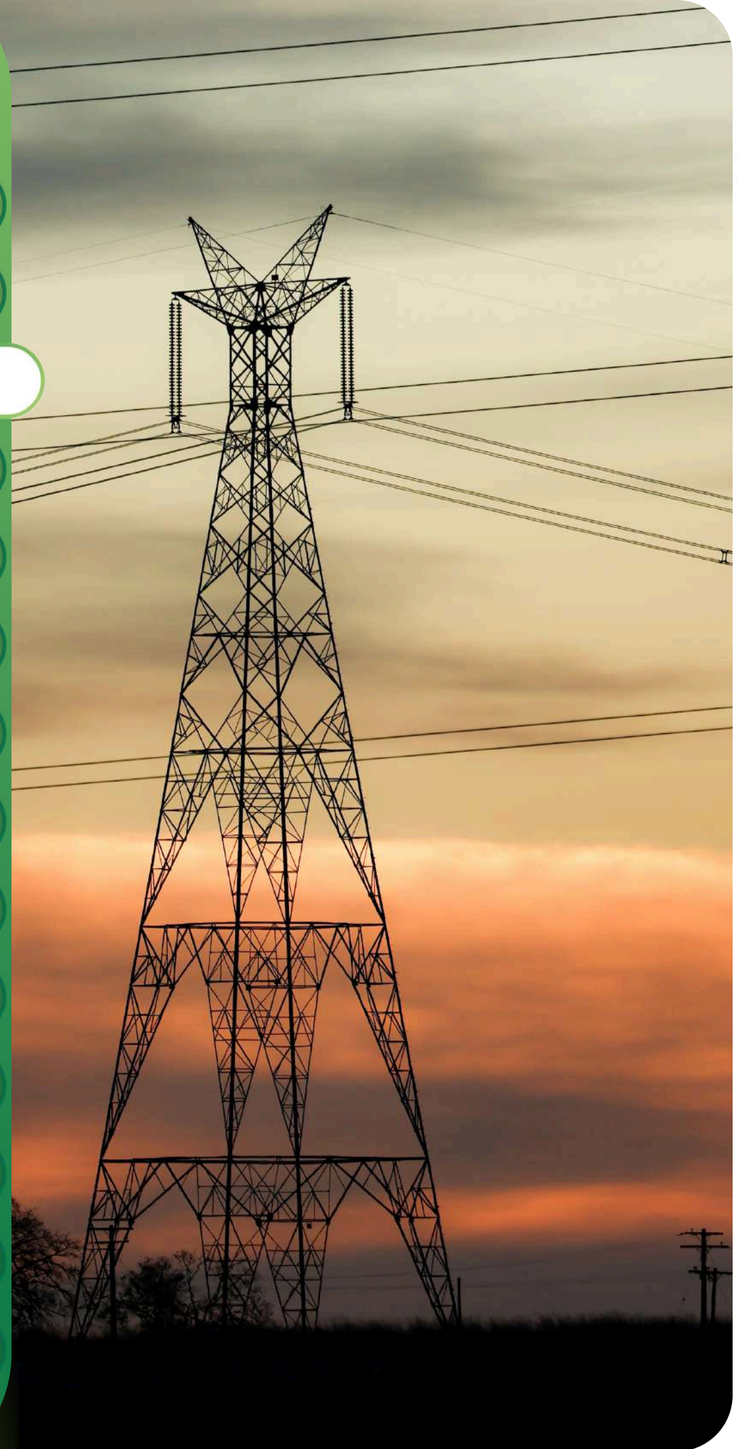
(GRI 2-6)

We are part of a value chain that extends well beyond our operational footprint. By processing sugarcane, we deliver intermediate and strategic products to the market, supplying diverse industrial sectors and supporting key global supply chains. Our portfolio includes: VHP (Very High Polarization) sugar, anhydrous and hydrous ethanol, and bioenergy.

VHP sugar is not intended for direct consumption; it is widely used as an input in international industrial processes. We export this product in bulk to markets such as Europe, Asia, the Middle East, Africa, and Canada through partner trading companies, which serve as logistics and commercial intermediaries. All exports comply with rigorous quality, sustainability, and traceability standards.

Ethanol remains one of the pillars of our business. Its flow is structured efficiently and strategically under contracts where CMAA retains responsibility up to delivery on board at the designated port of shipment, at which point responsibility transfers to the buyer. Part of our ethanol is transported via pipelines connecting our mills to the Paulínia hub in São Paulo State, reducing the carbon footprint of logistics and improving predictability and safety in distribution.

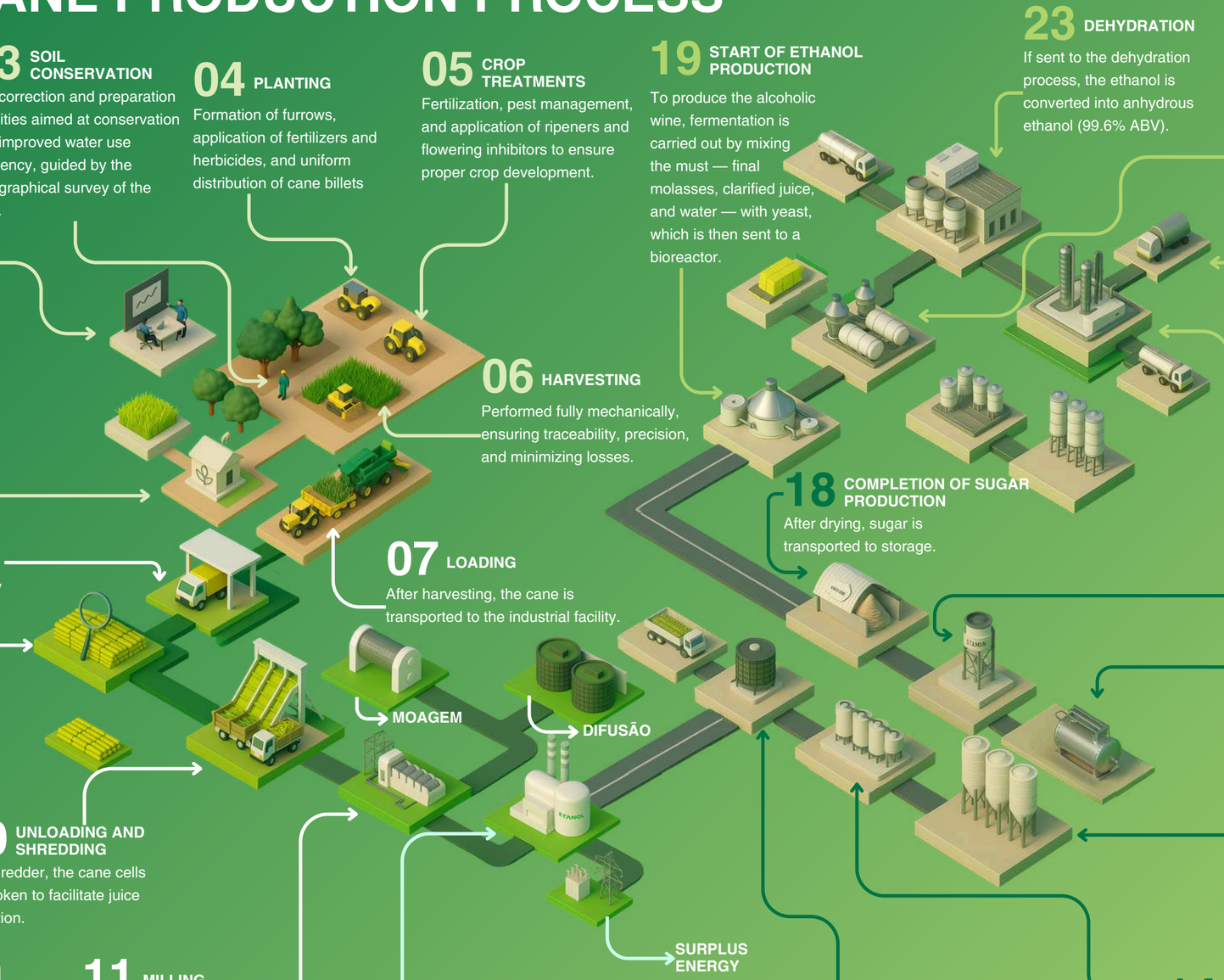




Bioenergy, generated from sugarcane bagasse, is a strategic differentiator of our business model. Surplus electricity — beyond what is consumed internally — is exported to Brazil's national grid and sold through the Electric Energy Trading Chamber (CCEE), contributing clean, renewable, low-emission energy to the country's matrix.

All these operations are integrated into a transparent, resilient, and sustainable value chain. We operate with a systemic approach — connecting people, processes, suppliers, and markets — while ensuring traceability, governance, and responsible social and environmental practices. Each link in the chain is strategically monitored, with a focus on creating shared value and reinforcing our commitment to the low-carbon transition.

SUGARCANE PRODUCTION PROCESS



01 AGRICULTURAL PLANNING
Establishing criteria for planting and cultivating sugarcane.

02 SOIL OPTIMIZATION
Recommending correctives and fertilizers based on soil analysis.

03 SOIL CONSERVATION
Soil correction and preparation activities aimed at conservation and improved water use efficiency, guided by the topographical survey of the land.

04 PLANTING
Formation of furrows, application of fertilizers and herbicides, and uniform distribution of cane billets

05 CROP TREATMENTS
Fertilization, pest management, and application of ripeners and flowering inhibitors to ensure proper crop development.

06 HARVESTING
Performed fully mechanically, ensuring traceability, precision, and minimizing losses.

07 LOADING
After harvesting, the cane is transported to the industrial facility.

08 WEIGHING
Upon arrival, raw cane is weighed and subjected to entry inspection.

09 CANE ANALYSIS
Cane is analyzed in the laboratory, primarily for sucrose content.

10 UNLOADING AND SHREDDING
In a shredder, the cane cells are broken to facilitate juice extraction.

11 MILLING
This can be performed using a mill (a series of rollers) or a diffuser (washing the bagasse with hot water).

12 BIOENERGY PRODUCTION
It is carried out by burning the residual bagasse to generate high-pressure steam.

13 START OF SUGAR PRODUCTION
After the decantation stage, the juice is separated from impurities. The resulting residue (filter cake) is treated and reused as fertilizer.

14 SYRUP PRODUCTION
The clarified juice is heated and concentrated through volume reduction until it becomes syrup.

15 SUGAR CRYSTAL PRODUCTION
The syrup undergoes thermal shocks, causing the glucose to aggregate and reach the desired crystal size. The cooked massecuite is then sent to centrifuges.

16 FINAL MOLASSES PRODUCTION
Sugar crystals are separated from the sugary liquid in centrifuges, producing the final molasses (uncrystallized).

17 DRYING OF SUGAR CRYSTALS
The crystals are dried in a rotary dryer, where hot air is injected.

18 COMPLETION OF SUGAR PRODUCTION
After drying, sugar is transported to storage.

19 START OF ETHANOL PRODUCTION
To produce the alcoholic wine, fermentation is carried out by mixing the must — final molasses, clarified juice, and water — with yeast, which is then sent to a bioreactor.

20 CENTRIFUGATION
To separate the yeast for later reuse, the material is sent to centrifuges.

21 DISTILLATION
In this stage, hydrous ethanol (96% ABV) is produced and pumped into storage tanks.

22 RESIDUE
The residue from distillation, vinasse, is 100% reused for field irrigation.

23 DEHYDRATION
If sent to the dehydration process, the ethanol is converted into anhydrous ethanol (99.6% ABV).

LEGEND:
- Agricultural Process
- Industrial Process
- Bioenergy Production
- Sugar Production
- Ethanol Production

This robust operating model is reflected in the results of the 2024–25 crop year, which demonstrate our resilience in the face of severe climate conditions and operational challenges. We processed 9.27 million metric tons of sugarcane, producing: 693.7 thousand metric tons of VHP sugar, 365.4 thousand cubic meters of ethanol, and 394.6 thousand MWh of electricity, of which 381.2 thousand MWh were exported to the grid.

Our production mix prioritized sugar, a strategy maintained despite operational challenges posed by a high proportion of burned cane resulting from fires during the dry season. The Total Recoverable Sugar (TRS) concentration reached 140.9 kg per metric ton of sugarcane, a 1.5% increase over the previous crop year, reflecting operational adjustments, advancements in agricultural management, and improved industrial efficiency, even under adverse climatic conditions.

OPERATIONAL DATA – CMAA	2023-24	2024-25	Var. (%)
Cane Processed (thousand tons)	9.264,5	9.277,7	0,1%
Own	4.570,8	4.934,8	8,0%
Third-party	4.693,7	4.342,9	-7,5%
TRS (kg/ton of cane)	138,9	140,9	1,5%
Sugar mix	58,4%	56,9%	
Ethanol mix	41,6%	43,1%	

Production			
Sugar (thousand tons)	700,8	693,7	-1,0%
Anhydrous Ethanol (thousand m^3)	138,7	126,1	-9,1%
Hydrous Ethanol (thousand m^3)	209,0	239,3	14,5%
Total Ethanol	347,7	365,4	5,1%
Energy (thousand MWh)	415,1	394,6	-4,9%

HIGHLIGHTS

> The results we achieved reflect the resilience of our business model and demonstrate our ability to adapt to challenging scenarios.

SUGARCANE MILLED

9,3

Million metric tons

SUGAR PRODUCTION

693,7

Thousand metric tons

ETHANOL PRODUCTION

126,1

Thousand m³ (anhydrous)

ETHANOL PRODUCTION

239,3

Thousand m³ (hydrous)

BIOENERGY GENERATION

626.543

MWh

BIOENERGY EXPORTS

380.900

MWh

OPERATING INCOME

R$ 532,8

Million, with a margin of 19%

ADJUSTED EBITDA

R$ 1.372,4

Billion.

SIAMIG

(GRI 2-28)

In Minas Gerais, the sugar-energy sector is represented by the Minas Gerais Bioenergy and Sugar Industry Association (SIAMIG Bioenergia), a collective formed by three key entities: the Minas Gerais Sugar-Energy Industry Association (SIAMIG), the Minas Gerais State Alcohol Manufacturing Industry Union, and the Minas Gerais State Sugar Industry Union, all affiliated with the Minas Gerais State Federation of Industries (FIEMG). This structure strengthens the advocacy and representation of the sugar, ethanol, and bioelectricity production chain across the state.

Our partnership with SIAMIG is strategic. Together, we have marked important milestones for the sector, such as the Opening of the 2024–25 Minas Gerais Sugar and Ethanol Crop year, held in Uberaba, which brought together industry leaders, producers, and government officials to celebrate and promote the value of Minas Gerais production on both national and international stages.

We are proud to be part of this representative body and to be recognized as one of the most relevant players in the Minas Gerais sugar-energy sector. Our contribution extends beyond production capacity — we actively participate in shaping public policy, strengthening institutional relations, and fostering sustainable development. This approach is embedded in our leadership, from the Board of Directors to shareholders, reaffirming our commitment to the future of bioenergy in Minas Gerais. This joint action is essential for us to continue driving innovation, job creation, regional development and, above all, sustainability throughout the sugar-energy chain.

OPENING OF THE 2024–25 MINAS GERAIS SUGAR AND ETHANOL CROP YEAR

The seventh edition of the Opening of the Minas Gerais Sugar and Ethanol Crop year was held on April 26, 2024, at Santa Vitória Farm, near the Vale do Tijuco Unit (UVT) in Uberaba. This significant event was marked by the signing of a Government Order, which formalized a Protocol of Intent with the State Government of Minas Gerais. Through this commitment, we outlined our Investment Plan for the next six years, earmarking R$ 3.5 billion to expand milling and production capacity at our three units. This investment is expected to generate more than 3,000 direct jobs, reinforcing our role in driving economic development across the state.

The Memorandum of Understanding (MoU) serves as a formal expression of intent between parties prior to a full agreement. It covers the intended cooperation, even before fully defining the roles and responsibilities for a formal agreement. The signing of the MoU lays the groundwork for a subsequent formal agreement and reflects the collaborative dialogue that shaped this investment plan.

AWARDS

MasterCana Technology & Innovation 2024

We were awarded in the Irrigation category for our pioneering Irrigation 4.0 Project, implemented since 2022 at the Vale do Pontal unit. This project integrates digital technologies to optimize water use, increase productivity on cultivated lands, and preserve biodiversity while generating jobs and income locally.

Challenge Coin Award – Environmental Military Police

On the occasion of the 58th anniversary of the Environmental Military Police Battalion in Belo Horizonte, CMAA was recognized for its collaboration in public safety and environmental conservation efforts.

Honorary Collaborator – Fourth BPMMG

In celebration of the 115th anniversary of the Fourth Military Police Battalion of Minas Gerais (BPMMG), we were honored with the Honorary Collaborator Certificate, recognizing our partnership and support.

Forbes Agro100 Ranking

We were recognized as one of the 100 largest companies in Brazilian.

Valor 1000 2024

We were ranked among the 1,000 largest companies in the Valor Econômico national ranking.

Innovation Success Story

Our Maria application was featured as a success story at the Mendix Executive Round Table, showcasing our commitment to digital transformation through low-code technology, driving innovation and operational efficiency.

ECONOMIC PERFORMANCE

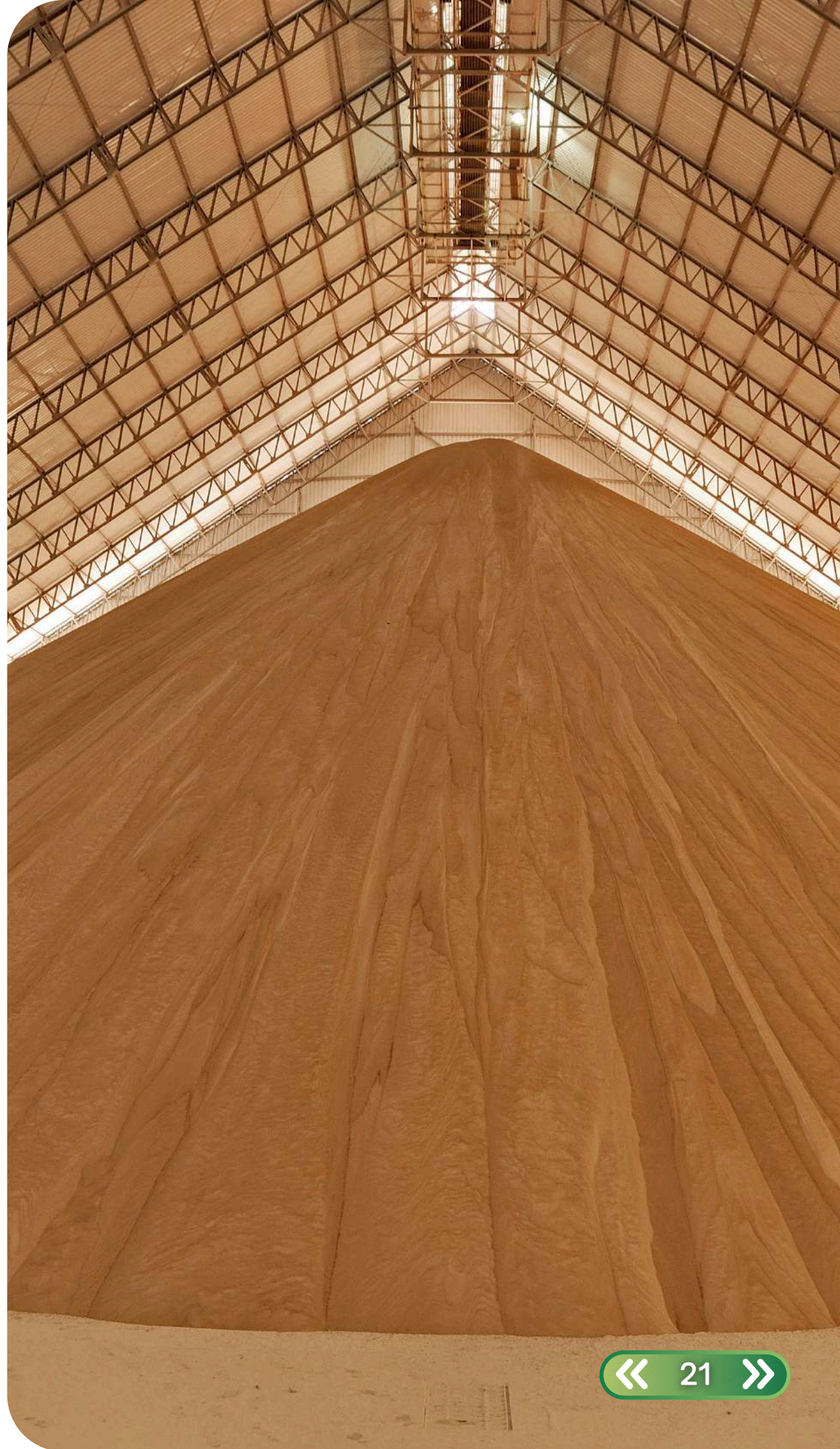
(GRI 2-3, 3-3, 201-1)

ECONOMIC PERFORMANCE

Our financial statements are externally audited, reinforcing our commitment to transparency, sound governance, and the credibility of the information we disclose. The reporting period covered by these statements aligns with this Sustainability Report, spanning April 1, 2024, to March 31, 2025. The sole exception is for Greenhouse Gas (GHG) emissions data, which are calculated on a calendar-year basis — from January 1 to December 31, 2024 — in accordance with the methodology and audit criteria established by Renovabio. The entities included in this report — Vale do Tijuco Açúcar e Álcool S.A., Vale do Pontal Açúcar e Etanol S.A., and Canápolis Açúcar e Etanol S.A., all controlled by Companhia Mineira de Açúcar e Álcool S.A. — are the same entities consolidated in our audited financial statements.

The economic results achieved reflect a management approach focused on productivity, efficiency, and resilience, even amid climate challenges and cost pressures. In the 2024–25 crop year, our gross revenue reached R$ 2.94 billion, up 11.4% compared to the previous cycle. Net revenue totaled R$ 2.80 billion, an increase of 10.4% year-over-year.

This growth was primarily driven by the strong performance of sugar in our portfolio, generating R$ 1.69 billion in revenue, up 11.9%. This result reaffirms our strategy of prioritizing the sugar mix, despite operational difficulties stemming from raw material conditions impacted by fires and water stress.



Ethanol sales totaled R$ 1.06 billion, an increase of 16.7%, despite a decline in anhydrous ethanol volumes sold. This reflects the continued strengthening of Brazil's mandatory blending policy in gasoline and favorable average sales prices compared to the prior cycle.

In the electricity market, revenue from surplus bioenergy generated from sugarcane bagasse rose to R$ 129.8 million, up 21% year-over-year. Conversely, sales of CBIOs (decarbonization credits) declined significantly due to regulated market dynamics and seasonality, ending the period at R$ 22.1 million, down 51.4%.

Gross profit reached R$ 722 million, with a margin of 25.8%, slightly below the prior year due to increased logistics and maintenance costs and the impact of adverse climate conditions on raw material quality. Still, we maintained a robust operating income reaching R$ 532 million, a 15.9% increase, and an operational margin of 19%, demonstrating the strength of our business model.

Adjusted EBITDA was R$1.37 billion, a 14.8% increase, with a margin of 49%, reflecting our ability to generate operating cash flow even under economic and climate pressures.

Net income for the period closed at R$ 34 million, down from the prior year. This was primarily impacted by a substantial rise in financial expenses driven by higher interest rates, inflation, the revaluation of biological assets, and strategic decisions regarding receivables management and CRA (Certificates of Agribusiness Receivables) settlements. Net margin was 1.2%, lower than the 4.1% recorded in the prior cycle, as anticipated given the internal and external challenges of the period.

In the VHP sugar market, we sold 690 thousand metric tons, a 2.5% decrease in volume, but at higher average prices of R$ 2,446 per ton, up 14.8%, reflecting our pricing strategy and favorable international market conditions.

In ethanol sales, we delivered 241.3 thousand m^3 of hydrous ethanol, at an average net price of R$ 2.48 per liter, up from R$ 2.36 per liter in the prior cycle; 117.4 thousand m^3 of anhydrous ethanol, at an average net price of R$ 2.86 per liter, up from R$ 2.53 per liter.

The net financial result for the period was an expense of R$ 445.5 million, a 34.2% increase over the prior year, driven by higher interest rates, banking expenses, and the revaluation of long-term financial liabilities, particularly in hedging instruments.

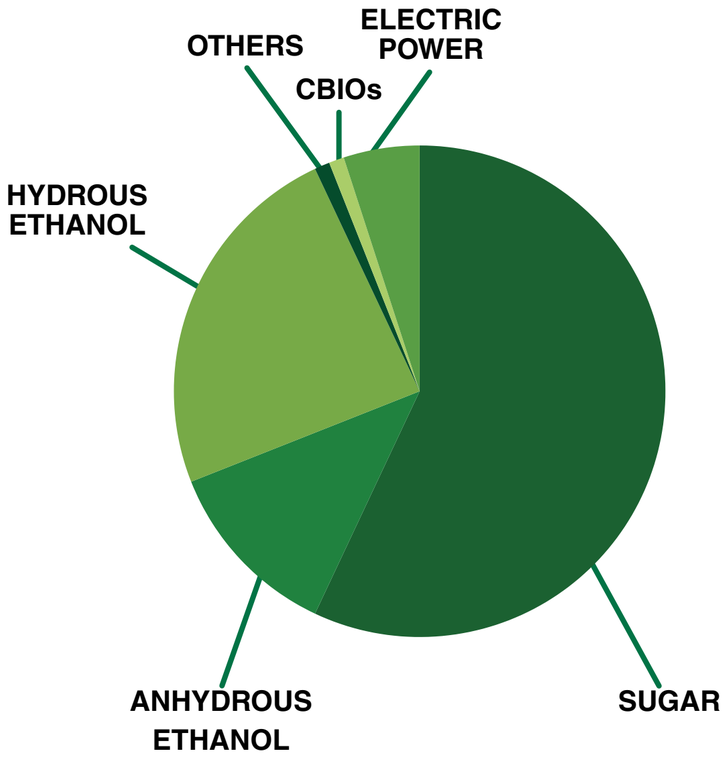
Gross debt reached R$2.11 billion, an increase of 15.3%, while net debt totaled R$ 1.64 billion, up 58% compared to March 2024. This increase reflects our strategic decision to anticipate liabilities by settling previously contracted CRAs (Certificates of Agribusiness Receivables) and to secure funding for expansion projects, modernization of industrial facilities, and investments in the expansion of the Vale do Pontal Unit and the Irrigation 4.0 Project.

We ended the crop year with a net debt-to-EBITDA ratio of 1.20, a net debt-to-equity ratio of 3.24, and Net debt per ton of sugarcane processed of 176.9. These figures reflect leverage levels that remain aligned with our strategy of sustainable growth and long-term business continuity.

ECONOMIC INDICATORS – CMAA

INDICATOR	CROP YEAR 2024-25	CROP YEAR 2023-24	Variation (%)
Gross Revenue (R$ million)	2.941,500	2.641,700	11,4%
Net Revenue (R$ million)	2.801,500	2.538,500	10,4%
Lucro Bruto (R$ milhões)	722,069	718,142	0,6%
Gross Margin (%)	25,80%	28,30%	-2,5%
Operating Income (R$ million)	532,798	459,571	15,9%
Operating Margin (%)	19%	18,10%	0,9%
Adjusted EBITDA (R$ million)	1.372,408	1.195,812	14,8%
EBITDA Margin (%)	48,20%	47%	1,2%
Net Profit (R$ million)	33,968	103,496	-67,2%
Net Margin (%)	1,20%	4,10%	-2,9%
Gross Debt (R$ million)	2.111,300	1.831,200	15,3%
Net Debt (R$ million)	1.641,300	1.038,500	58,0%

BREAKDOWN OF GROSS REVENUE (SAFRA 2024-25)



SUSTAINABILITY JOURNEY

(GRI 3-1, 3-2, 3-3, 2-23, 2-24)

IN THIS CHAPTER:

REPORTING PROCESS AND MATERIALITY

(GRI 3-1))

This fifth edition of our Sustainability Report was prepared in line with international best practices, drawing on the Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB) frameworks as our primary references.

We also followed the ABNT PR 2030 Recommended Practice as a guiding framework to align our disclosures with leading ESG (Environmental, Social, and Governance) concepts and principles. Additionally, we mapped our material topics to the United Nations Sustainable Development Goals (SDGs), contributing to the 2030 Agenda.

For the 2024–25 crop year, we chose to deepen our analysis of the material topics identified in the previous reporting cycle. While our materiality review process is designed to occur biennially, we recognized the importance of reassessing potential and actual — positive and negative — impacts in this cycle to ensure our report adheres to the GRI principles of accuracy, balance, clarity, comparability, reliability, and timeliness. The focus of this review was to enhance our understanding of the already-identified topics while maintaining our commitment to continuous improvement.

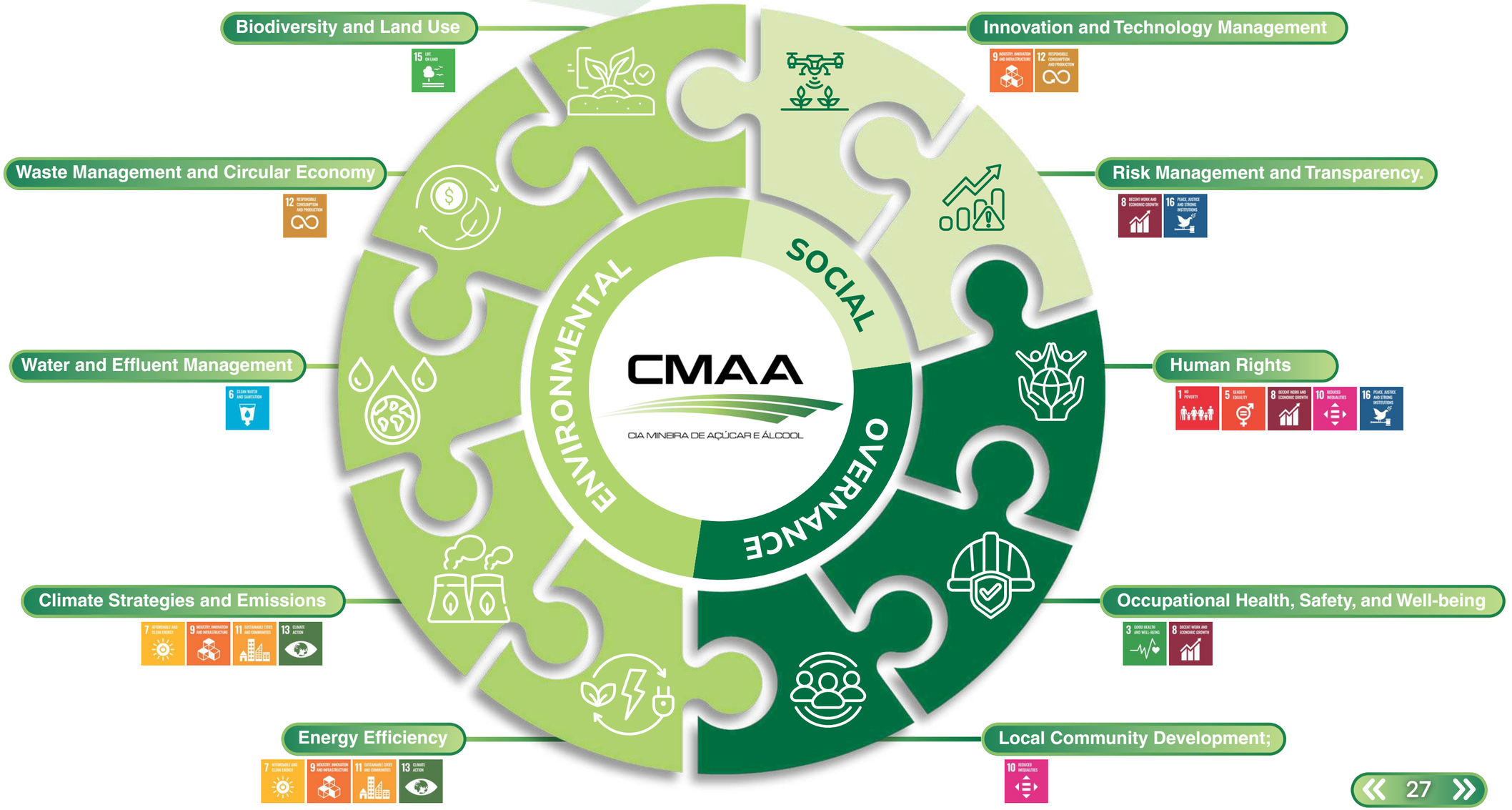
The process was conducted in two distinct phases. In phase one, technical meetings and interviews were held with representatives from various departments, facilitated by the consultancy supporting the preparation of this report. This stage enabled us to assess the applicability of previously defined topics, refine approaches, and align expectations with the central theme of this edition: the resilience of the sugar-energy sector in the face of climate change.

In phase two, we adopted a more hands-on approach, with site visits to the Vale do Pontal and Canápolis operational units and social projects in surrounding communities, as well as in-person meetings at our Administrative Center in Uberlândia, Minas Gerais. This phase aimed to strengthen the integration between material topics and operational realities, enhancing the cross-cutting nature of our ESG agenda. We also aligned material topics with ESG risks identified by the Governance, Risk, and Compliance (GRC) team, further linking sustainability to governance and risk management.

The active engagement of Senior Management and departmental leaders was crucial to ensuring that the material topics accurately reflected our current challenges and opportunities. By involving those directly responsible for our processes, we reinforced our commitment to transparency and delivered a report that does more than inform — it authentically represents who we are.

MATERIAL THEMES

(GRI 3-2, 3-3)



ENVIRONMENTAL

BIODIVERSITY AND LAND USE

WHY IS THIS THEME MATERIAL?

- Occupation of large rural areas: land use for agricultural operations has the potential to directly impact ecosystems, native vegetation fragments, and ecological corridors. Through proper land-use planning and restricting expansion to agricultural and already-degraded areas, the conversion of natural ecosystems and loss of habitats is avoided;

- Compliance with conservation and restoration laws: our sugar-energy operations adhere to Brazil's Forest Code, ensuring the preservation and/or restoration of Áreas de Preservação Permanente (APPs) and Reservas Legais (RLs) — Permanent Preservation Areas and Legal Reserves, respectively, as defined under Brazilian law;

- Operations in sensitive biomes: Part of our operations are located in the Cerrado biome — a global biodiversity hotspot with a high number of endemic and threatened species — which increases the environmental responsibility of our activities;

- Risk of soil degradation and erosion: agricultural mechanization, fertilization, and monoculture can negatively affect soil health and biodiversity. Crop rotation and regenerative agriculture practices, incorporated into our Management Plan, help mitigate these impacts;

- Continuous environmental monitoring: Fauna monitoring is conducted as required by environmental operating licenses;

- Regulatory and reputational pressures: traceability across the value chain and compliance with environmental standards are increasingly demanded by certifications, investors, and international markets;

- Contribution to climate and carbon goals: Preserving and restoring native vegetation supports carbon sequestration and aligns with emissions-reduction commitments.

RELATED INDICATORS (GRI / SASB)
GRI 304 – Biodiversity
GRI 13 – Theme 13.3; 13.4; 13.5 e 13.6
SASB-FB-AG-440

SDGs
15

WASTE MANAGEMENT AND CIRCULAR ECONOMY

WHY IS THIS THEME MATERIAL?

- High generation: the sugarcane production chain transforms the primary residues from ethanol and sugar production into valuable byproducts. Efficient management of these byproducts is critical to minimizing environmental impacts;

- Bagasse utilization: bagasse serves as a renewable energy input, reinforcing the circular economy and positioning the sector as a major bioenergy producer;

- Vinasse and filter cake application: these byproducts are applied as organic fertilizers, reducing dependence on synthetic chemical fertilizers, and supporting regenerative agriculture practices;

- Reduction of environmental liabilities: proper disposal and management prevent soil and water contamination as well as air pollution;

- Legal compliance and regulatory risk mitigation: Waste management is directly tied to environmental legislation. Non-compliance can result in sanctions, penalties, and reputational damage;

- Opportunities for innovation and efficiency: Improved waste management drives operational cost savings, emission reductions, and process efficiency;

- Contribution to emission reduction targets and ESG targets;

- Stakeholder expectations: consumers, investors, and local communities increasingly demand accountability and transparency regarding waste reuse and disposal practices.

RELATED INDICATORS (GRI / SASB)
GRI 306 – Wastes
GRI 13 – Theme 13.8

SDGs
12

ENVIRONMENTAL

CLIMATE STRATEGIES AND EMISSIONS

WHY IS THIS THEME MATERIAL?

- High exposure to climate change impacts: sugarcane productivity is highly dependent on favorable climatic conditions. Extreme weather events — including prolonged droughts, heavy rains, and fires — directly affect crop cultivation, harvesting, raw material quality, and industrial processing;

- Responsibility for greenhouse gas (GHG) emissions: while our sector contributes to the energy transition through the production of biofuels, there are emission sources across production stages that require continuous monitoring and mitigation efforts;

- Transparency in GHG reporting and quantification: utilizing tools such as the GHG Protocol and aligning with metrics required by certifications like Bonsucro and RenovaBio are essential to demonstrate climate performance and maintain access to international markets;

- Contribution to energy decarbonization: Ethanol, bioenergy, and decarbonization credits (CBIOs) position our sector as an active contributor to the global climate solution, particularly under the framework of Brazil's National Biofuels Policy (RenovaBio);

- Integrated governance of physical and transition risks: climate risk management must be embedded in corporate strategy, addressing financial, operational, and reputational impacts;

- Opportunity to create value with reduced carbon footprint products;

- Alignment with global sustainability commitments.

RELATED INDICATORS (GRI / SASB)
Economic Performance
GRI 305 – Emissions
GRI 13 – Theme 13.1 and 13.2
SASB-FB-AG-110

SDGs
7, 9, 11 e 13

WATER AND EFFLUENT MANAGEMENT

WHY IS THIS THEME MATERIAL?

Vulnerability to climate variability: production areas and operational units are located in regions prone to prolonged droughts, requiring enhanced water-use efficiency and controlled withdrawal from surface and groundwater sources;

- High industrial water demand: the use of water recirculation systems in industrial operations and the application of treated wastewater for fertigation help reduce overall water consumption;

- Potential contamination risks: industrial effluents are treated prior to reuse, whether in industrial processes or agricultural applications;

- Regulatory compliance and permitting: operations rely on environmental licenses and permits for water withdrawal and effluent discharge. Non-compliance can lead to sanctions, operational suspensions, and reputational damage;

- Integration with climate strategies: efficient water management is a key climate adaptation measure, strengthening operational resilience in water-scarce scenarios;

- Community relations: in rural and agricultural settings, responsible water stewardship helps avoid conflicts over shared water resources with neighboring communities;

- Alignment with ESG agenda commitments: efficient water use and proper effluent treatment reinforce the environmental dimension of our ESG agenda.

RELATED INDICATORS (GRI / SASB)
GRI 303 – Water and Effluents
GRI 13 – Theme 13.7

SDGs
6

ENVIRONMENTAL

ENERGY EFFICIENCY

WHY IS THIS THEME MATERIAL?

- Inherent integration of production and energy generation: our raw material — sugarcane — enables cogeneration from bagasse, a byproduct of industrial processing. This feature makes us producers of clean, renewable energy, increasing self-sufficiency and reducing reliance on external energy sources;

- Reduction of operating costs and enhanced competitiveness: investments in energy efficiency directly lower consumption of fuels, electricity, and inputs, making production more economical and environmentally sustainable;

- Maximized utilization of sugarcane byproducts: the use of bagasse and straw to generate electricity, steam, and heat supports process circularity and minimizes waste;

- Compliance with environmental and regulatory standards: energy efficiency is a key criterion assessed by certifications such as RenovaBio and Bonsucro. The RenovaCalc score, for example, is directly linked to the energy performance of operations;

- Competitive advantage in the clean energy market: bioenergy exported to the national grid is valued for its renewable origin and low greenhouse gas (GHG) emissions, providing opportunities for additional revenue streams;

- Contribution to decarbonization targets: energy efficiency reduces indirect Scope 2 emissions and advances GHG reduction commitments;

- Synergy with technological innovation: industrial automation, intelligent process control, and energy data analytics are applied to enhance efficiency and accelerate the digitalization of agricultural and industrial operations.

RELATED INDICATORS (GRI / SASB)
GRI 302 - Energy

SDGs
7, 9, 11 e 13

SOCIAL

HUMAN RIGHTS

WHY IS THIS THEME MATERIAL?

- Historical sensitivity to social and labor issues: the sugarcane sector has a history of vulnerabilities related to rural work and informality, requiring a continuous commitment to responsible, ethical, and transparent labor practices;

- Combating and preventing forced, child, and degrading labor practices: implementing due diligence, audits, and whistleblowing channels helps prevent and address potential human rights violations;

- Promoting inclusion and diversity: The sector continues to face challenges in integrating women, people with disabilities (PWD), and other underrepresented groups. Advancing inclusion fosters equity and strengthens organizational culture;

- Direct connection to workplace safety and employee well-being: respect for human rights is inseparable from preserving employees' physical and mental integrity, which ties directly to occupational health, safety, and quality of life at work;

- Compliance with International Labor Organization (ILO) conventions and adherence to the United Nations Guiding Principles on Business and Human Rights;

- Relevance in certification processes and international buyers;

- Strengthening governance and ethical culture: embedding respect for human rights in the Code of Conduct, recruitment, leadership practices, and monitoring reinforces institutional values and ethical behavior.

RELATED INDICATORS (GRI / SASB)
GRI 406 – Non-Discrimination
GRI 407 – Freedom of Association and Collective Bargaining
GRI 408 – Child Labor
GRI 409 – Forced or Compulsory Labor
GRI 13 – Theme 13.16, 13.17, 13.18

SDGs
1, 5, 8, 10, 16

OCCUPATIONAL HEALTH, SAFETY, AND WELL-BEING

WHY IS THIS THEME MATERIAL?

- High-risk operational environment: agricultural and industrial activities involve heavy machinery, exposure to chemical agents, and fieldwork, requiring rigorous occupational health and safety protocols;

- Accident prevention and safeguarding integrity: providing safe workplaces, promoting continuous training, and fostering a culture of prevention are vital to protecting lives, reducing absenteeism, minimizing costs, and mitigating labor liabilities;

- Well-being as a talent retention strategy: Supporting the physical, emotional, and social health of employees enhances motivation, productivity, and retention;

- Integration with the Cultural Transformation Program: Embedding safety into organizational culture strengthens employees' sense of belonging and encourages preventive behavior across all areas of the Company;

- Compliance with national and international standards.

RELATED INDICATORS (GRI / SASB)
GRI 403 – Occupational Health and Safety
GRI 13 – Theme 13.19

SDGs
3, 8

SOCIAL

LOCAL COMMUNITY DEVELOPMENT

WHY IS THIS THEME MATERIAL?

- Presence in rural and urban regions with socioeconomic dependence on sugarcane: the sugar-energy production chain sustains the economy of many interior municipalities by generating direct and indirect jobs, stimulating services, and driving local commerce;

- Improving quality of life and fostering inclusion: investments in education, health, infrastructure, culture, and sports enhance collective well-being and reinforce the Company's role as a social change agent;

- Continuous dialogue and active listening as an instrument of trust and legitimacy: building solid and trustworthy relationships with communities is essential to prevent conflicts and generate engagement;

- Valuing local talent and promoting skills development: training programs and partnerships with educational institutions develop local workforce capabilities and help reduce inequalities in employment access;

- Development and support for socio-environmental projects;

- Preventing and addressing negative impacts: responsible management includes identifying and mitigating potential negative externalities, such as pressure on public services or overuse of natural resources.

RELATED INDICATORS (GRI / SASB)
GRI 413 – Local Communities
GRI 13 – Theme 13.12, 13.14, 13.22

SDGs
10

GOVERNANCE

RISK MANAGEMENT AND TRANSPARENCY

WHY IS THIS THEME MATERIAL?

- Operating in a sector exposed to multiple operational, climatic, and regulatory risks: sugarcane energy operations depend on climatic factors, commodity price variations, and changes in environmental and labor legislation;

- Requiring high governance standards to ensure longevity and market trust: transparency in decisions, practices, and results strengthens credibility with investors, suppliers, institutional partners, and civil society;

- Ensuring regulatory compliance and preventing legal liabilities: effective risk management allows us to anticipate non-compliance, particularly concerning fiscal, labor, and environmental issues;

- Integrating with ESG principles and corporate sustainability commitments: our risk approach must consider not only financial aspects but also social, environmental, and reputational factors, incorporating ESG risks into the Company's strategy;

- Improving the quality of strategic operational decisions: risk mapping and monitoring strengthen critical analysis and response capabilities to adverse scenarios and opportunities;

- Preventing negative impacts on internal and external stakeholders;

- Strengthening corporate integrity and an ethical culture: transparency is the foundation for ethical and fair relationships, especially in regulated environments with multiple stakeholders. It is also directly linked to preventing fraud and conflicts of interest.

RELATED INDICATORS (GRI / SASB)
GRI 2 – General Content – Governance
GRI 205 – Combating Corruption
GRI 13 – Theme 13.26

SDGs
8, 16

INNOVATION AND TECHNOLOGY MANAGEMENT

WHY IS THIS THEME MATERIAL?

- Enhancing agricultural and industrial productivity: adopting advanced technologies — including precision agriculture, remote sensing, automation, and biotechnology — improves efficiency and reduces losses;

- Resilience to climate change: technological solutions increase predictability, enable adaptation, and mitigate the effects of extreme weather, strengthening business sustainability;

- Improved data and process management: Integrated systems enhance traceability, monitor key indicators, and enable evidence-based decision-making;

- Fostering a culture of improvement and digitalization: Promoting a culture of learning, innovation, and anticipation;

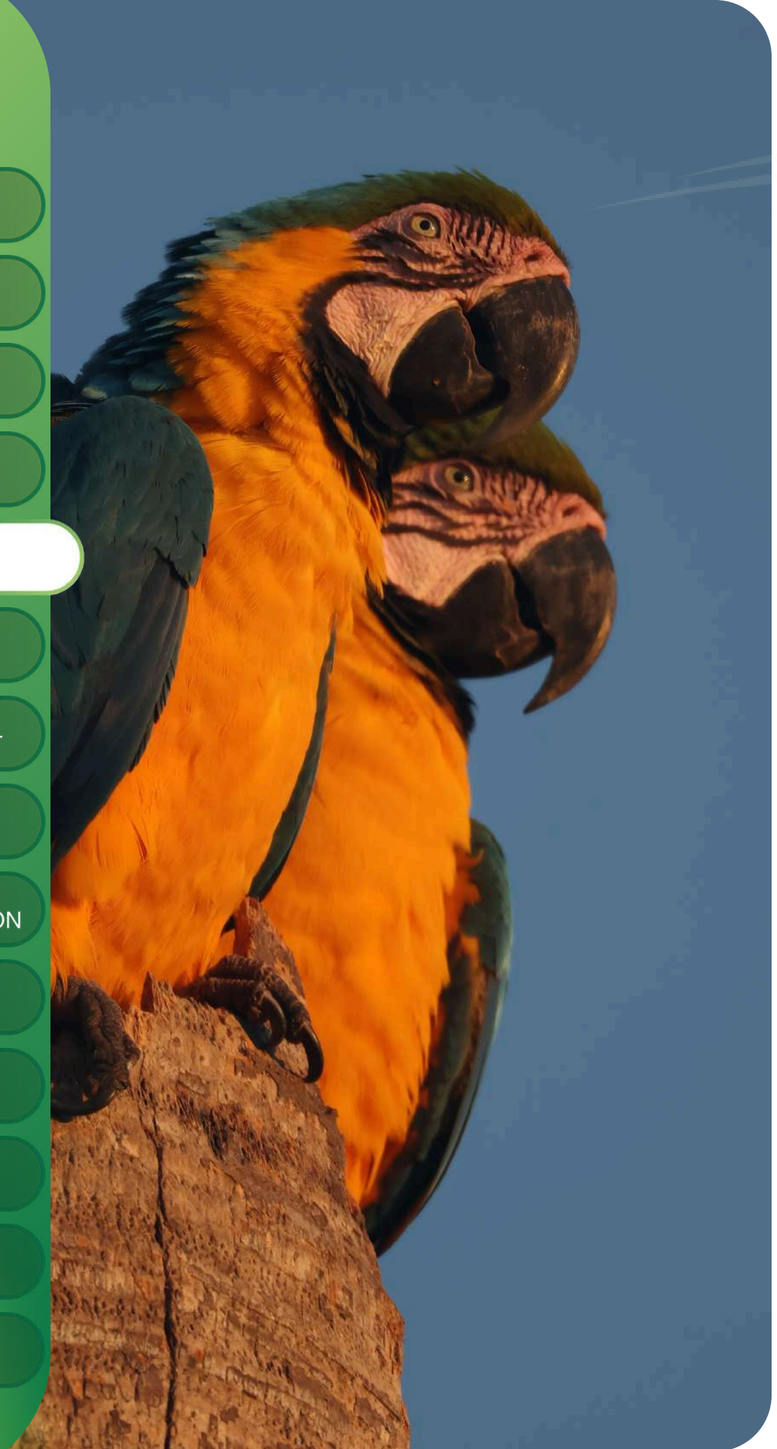
- Retaining talent and professional growth;

- Supporting corporate governance and business sustainability;

- Strengthening competitiveness.

RELATED INDICATORS (GRI / SASB)
Internal indicators.

SDGs
9,12



SUSTAINABILITY POLICY

(GRI 2-23, 2-24)

Our Sustainability & ESG Policy, published in October 2022 following the release of our first Sustainability Report aligned with the Global Reporting Initiative (GRI) standards, marked an important milestone in consolidating a sustainability-driven organizational culture.

The Policy's primary purpose is to guide our corporate strategy by establishing clear guidelines and commitments across environmental, social, and governance dimensions. It promotes sustainable practices throughout our business operations and creates long-term value for stakeholders.

The commitments and objectives outlined in the Sustainability & ESG Policy were defined based on the material topics identified in the 2021–2022 Sustainability Report and were formally approved by senior management. Since then, the material topics have remained consistent, enabling steady progress in planning, and executing actions to achieve the defined goals.

We continuously work to fulfill the commitments of our Sustainability & ESG Policy through plans, programs, training initiatives, and integrated actions that steer operations across all areas of the business. This reinforces our dedication to creating sustainable value for all stakeholders with whom we engage.

To learn more about our Sustainability & ESG Policy, visit our website.

CERTIFICATIONS

BONSUCRO

Bonsucro certification is recommended for all actors in the sugarcane sector — producers, suppliers, and companies handling sugarcane-derived products. This globally recognized standard ensures the social and environmental responsibility of sugarcane producers, demonstrating compliance with rigorous international norms and quality standards for sustainable and environmentally responsible production.

Bonsucro certification enables companies to prove the reduction of environmental and social impacts, strengthen their competitiveness in international markets, and export sugarcane derivatives to countries in Asia and the European Union.

Our certification reflects efficient operations with minimized environmental impact, controlled waste generation, and a clear commitment to social, environmental, and economic responsibility.

Vale do Tijuco Unit: Certified since 2015.
Vale do Pontal Unit: Certified since 2021.
Canápolis Unit: Certified since 2022.

CERTIFICATIONS

RENOVABIO

The RenovaBio Program, an initiative of Brazil's Ministry of Mines and Energy (MME) launched in December 2016, aims to expand biofuel production while ensuring environmental, economic, and social sustainability.

Coordinated by the National Petroleum, Natural Gas and Biofuels Agency (ANP), RenovaBio forms part of the National Biofuels Policy and enables the issuance of decarbonization credits (CBIOs) based on a score reflecting each producer's contribution to reducing greenhouse gas (GHG) emissions.

The program promotes economic growth and environmental conservation by increasing energy efficiency, lowering energy consumption, and reducing the need for natural resources.

Vale do Tijuco Unit: Certified since 2020.
Vale do Pontal Unit: Certified since 2020.
Canápolis Unit: Certified since 2022.

CERTIFICATIONS

GREEN SEAL

The Green Seal, awarded by Jornal do Meio Ambiente do Estado de São Paulo, recognizes our exemplary socio-environmental practices, reflecting values of sustainability, social justice, and respect for life.

This distinction demonstrates the trust we have earned from customers, employees, society, and the communities in our areas of influence. It underscores our commitment to environmental stewardship and sustainable market development in the eyes of consumers.

CHILD-FRIENDLY COMPANY SEAL

The Child-Friendly Company Program, established in 1995, aims to engage and recognize the business sector for its efforts in preventing and combating child labor, while promoting corporate social responsibility focused on children and adolescents.

As part of this initiative, companies that commit to this cause are awarded the Child-Friendly Company Seal, one of Brazil's first social responsibility certifications, which signifies a formal commitment to the Abrinq Foundation in support of children and adolescents.

We first received the Child-Friendly Company Seal in 2020, and we continue to earn this recognition for our social initiatives that promote and protect the rights of children and adolescents, from birth through 18 years of age.

CORPORATE GOVERNANCE

IN THIS CHAPTER:

CORPORATE GOVERNANCE

(GRI 2-9, 2-10)

We believe a well-structured governance system is fundamental to creating lasting value. Beyond a regulatory requirement, corporate governance is a strategic choice that ensures our business is conducted with transparency, accountability, and a focus on sustainable outcomes.

Operating in a regulated sector exposed to complex challenges — such as climate change, economic volatility, political instability, and social transformations — requires robust oversight, control, and decision-making mechanisms to safeguard resilience and adaptability.

Grounded in best market practices, our governance structure reinforces risk management, ensures compliance with applicable standards and regulations, and integrates ESG principles into corporate strategy. This approach fosters coherence across all stakeholder relationships and underpins ethical, transparent, and committed actions toward sustainable development.

Below are the key elements of our governance structure and their respective roles within our sustainability journey.

GENERAL SHAREHOLDERS' MEETINGS

Our General Shareholders' Meetings are chaired by the Chairman of the Board of Directors and held annually, within four months following the close of each fiscal year. Extraordinary meetings may be convened at any time, as required by the Company's interests, in accordance with the provisions of the Brazilian Corporation Law and our Bylaws. Key responsibilities of the General Shareholders' Meetings include appointing members to the Board of Directors and approving the annual aggregate compensation for the members of the Board of Directors and the Executive Board.

MANAGEMENT AND BOARD OF DIRECTORS

CMAA is governed by a Board of Directors and an Executive Board. The Board of Directors is responsible for defining the general policy guidelines of the organization, overseeing their implementation, and guiding strategic updates. The Board currently comprises six members, including one independent director, all elected by the General Shareholders' Meeting for one-year terms. The Chairman of the Board is selected from among the directors and does not hold any other executive office, ensuring clear segregation of duties and independence between governance bodies.

The selection of Board members reflects shareholder input and prioritizes technical expertise, the ability to contribute strategically, and prior experience in the sugar-energy sector or related industries. Regular Board meetings are held at least quarterly, with extraordinary meetings convened as needed. Strategic issues and critical matters are deliberated in this forum, based on structured information and technical analysis.

Decisions falling under the jurisdiction of the Board of Directors or the General Shareholders' Meeting follow formal corporate procedures to ensure legality and transparency. Additionally, the Board of Directors receives monthly presentations on relevant topics — with a strong focus on the evolution of sustainability practices — to enhance members' knowledge, strategic vision, and oversight of the Company's ESG commitments.

EXECUTIVE BOARD

The Executive Board is composed of up to five directors, all Brazilian residents with proven qualifications and experience in their respective fields, elected by the Board of Directors. The current structure includes a Chief Executive Officer (CEO), Chief Financial Officer (CFO), Industrial Director, Agricultural Director, and Commercial Director.

Directors serve unified one-year terms, and their compensation — approved by the General Shareholders' Meeting — is allocated by resolution of the Board of Directors, in line with market practices. Regular meetings are held at least monthly, with extraordinary meetings convened as required to address strategic priorities.

The Executive Board is responsible for managing CMAA's operations as a whole, carrying out all necessary or appropriate actions except those reserved by law to the General Shareholders' Meeting or the Board of Directors. In this management model, sustainability holds a strategic position.

We maintain a dedicated Sustainability Department, which reports directly to Senior Management and is tasked with assessing environmental impacts, formulating policies, and implementing programs to reduce natural resource consumption, curb greenhouse gas (GHG) emissions, and promote corporate social responsibility. This structure enables agile decision-making and reflects the CEO's personal commitment to ensuring that socio-environmental commitments remain central to our governance and performance management.

"DIRECTLY CONNECTED TO SENIOR MANAGEMENT, THE SUSTAINABILITY DEPARTMENT TRANSLATES PURPOSE INTO ACTION, MAKING STRATEGY A TRUE REFLECTION OF OUR COMMITMENT TO TOMORROW."

AUDIT AND RISK MANAGEMENT COMMITTEE

The Audit and Risk Management Committee is composed of four members, appointed by the Board of Directors. Its composition ensures diversity of perspectives and technical balance, with two members drawn from the Board itself and two independent members. The Committee Chair is selected from among the Board members, provided they possess the necessary technical qualifications and experience to fulfill the role with diligence and competence.

The Committee plays a critical role in strengthening our governance framework. It is responsible for regularly reviewing and reporting to the Board of Directors on the effectiveness of the Company's internal control systems, encompassing operational, financial, compliance, and risk management dimensions. In addition, the Committee monitors the implementation of risk mitigation strategies and action plans, ensuring that controls are appropriately deployed and functioning as intended.

On a quarterly basis, the Committee submits its key findings to the Board of Directors, accompanied by structured recommendations for improvement. The Committee also reviews and issues opinions on related-party transactions, reinforcing transparency and integrity in the Company's business conduct.

FISCAL COUNCIL, FISCAL YEAR, AND ACCOUNTING

In accordance with the Company's Bylaws, the Fiscal Council is established by resolution of the General Shareholders' Meeting and is composed of three regular members and an equal number of alternates. The term of office for Fiscal Council members extends until the first Annual General Meeting following their appointment, at which time their respective remuneration is also determined.

GRC – GOVERNANCE, RISKS, AND COMPLIANCE

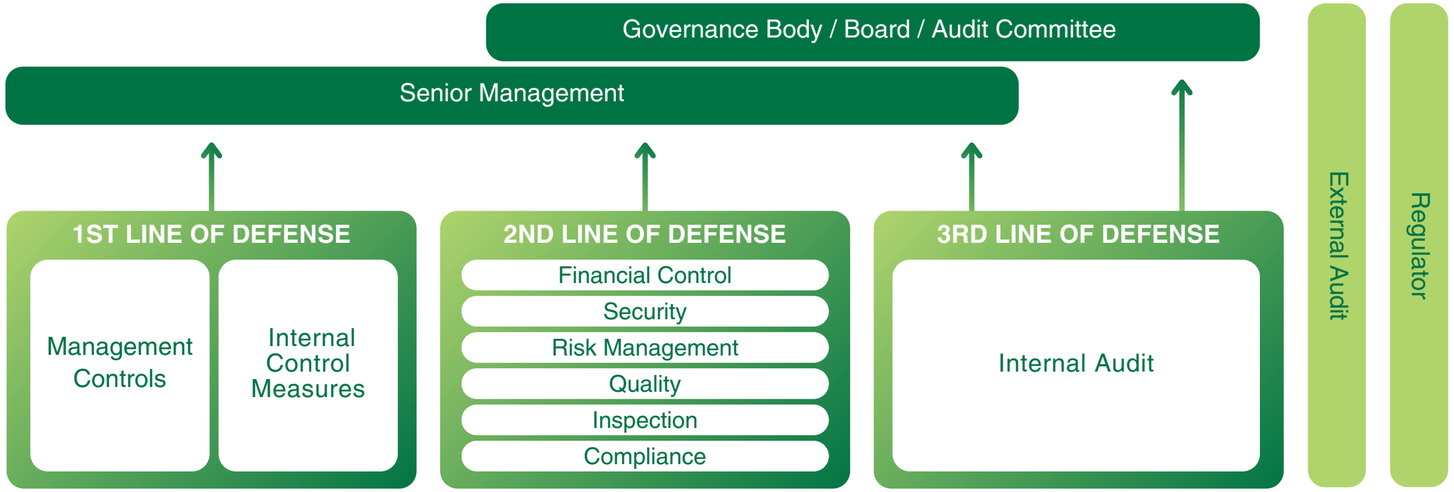
(GRI 2-12, 2-13, 2-14, 2-15, 2-16, 2-17, 2-19, 2-25, 2-26, 3-3)

We believe that the strength of our corporate governance is directly tied to our ability to identify, assess, and mitigate risks in a structured, transparent, and proactive manner. To support this, we maintain a dedicated Governance, Risks, and Compliance (GRC) Department, which serves all our operational units. This department adopts an integrated approach, guided by a meta-framework that organizes the stages of risk treatment, inventory, analysis, and assessment in a clear, unified, and secure way. Our objective is to ensure that all corporate operations and policies are aligned with applicable laws, standards, bylaws, and other regulatory requirements. Beyond meeting regulatory obligations, effective risk management enhances the Company's institutional credibility, creates economic value, and fosters trust among strategic partners, financial institutions, and stakeholders at large.

STRUCTURE OF THE GRC FUNCTION.

To ensure the effectiveness of our governance, risk, and compliance system, we have adopted the Three Lines of Defense methodology, internationally recognized as a benchmark for sound governance practices. The first line of defense is formed by the business areas, which are directly responsible for managing their own risks, maintaining internal controls, and executing processes with integrity and in compliance with applicable standards. The second line of defense, integrated within the GRC function, provides technical support and guidance to the business areas through dedicated risk management and compliance teams. This line strengthens decision-making by applying objective criteria aligned with internal policies and external regulations. The third line of defense, also part of the GRC structure, conducts internal audits independently and impartially. This function verifies that controls are properly implemented and that risks are adequately monitored and mitigated. This model gives us a systemic and in-depth perspective of our operations, fosters a culture of continuous improvement, and reinforces our commitment to transparency, accountability, and corporate responsibility.

THREE LINES OF DEFENSE MODEL.



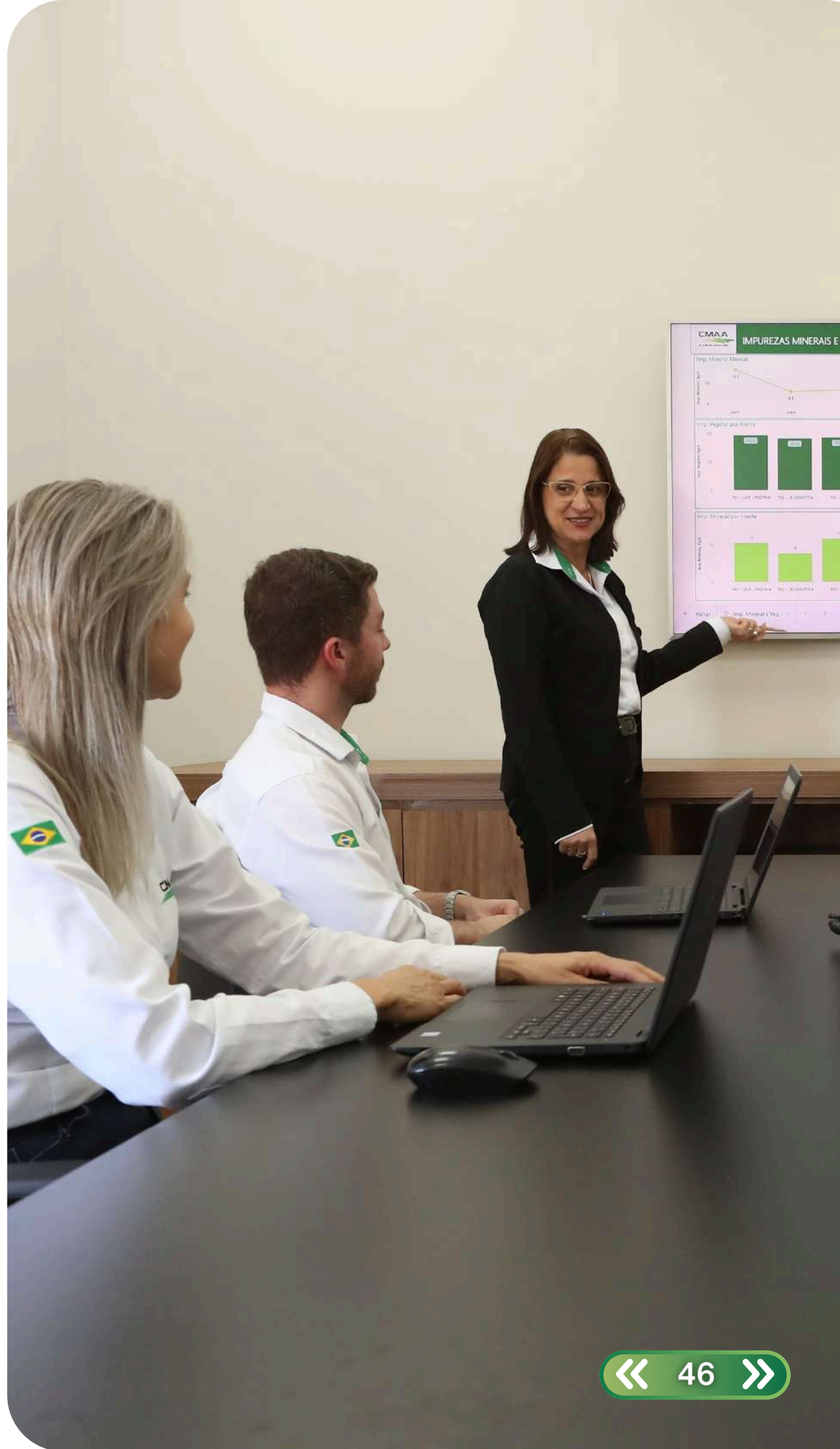
Our operating model in the area of Governance, Risk, and Compliance (GRC) is founded on a structured and systematic approach that enables us to conduct the risk management process with depth, agility, and reliability. We have developed a proprietary methodology composed of well-defined, essential steps. It begins with a detailed understanding of the organization's processes, which allows us to contextualize operations and account for their specific characteristics. We then identify risks and the associated controls using the Control Self-Assessment (CSA) methodology, which actively involves the operational areas in identifying and validating the risks to which they are exposed. Next, we calculate and prioritize the identified risks by applying technical criteria to assess probability and impact, supported by the Interisk system, which consolidates, analyzes, and monitors risk information in a structured way. In the following stage, we test the effectiveness of existing controls to ensure they are operating as designed. The results of these assessments are then reported both to the business areas — emphasizing opportunities for improvement and process strengthening — and to senior management, reinforcing our commitment to governance and transparency. Finally, we monitor the implementation of defined action plans, ensuring that corrective and preventive measures are executed effectively and within the established deadlines.

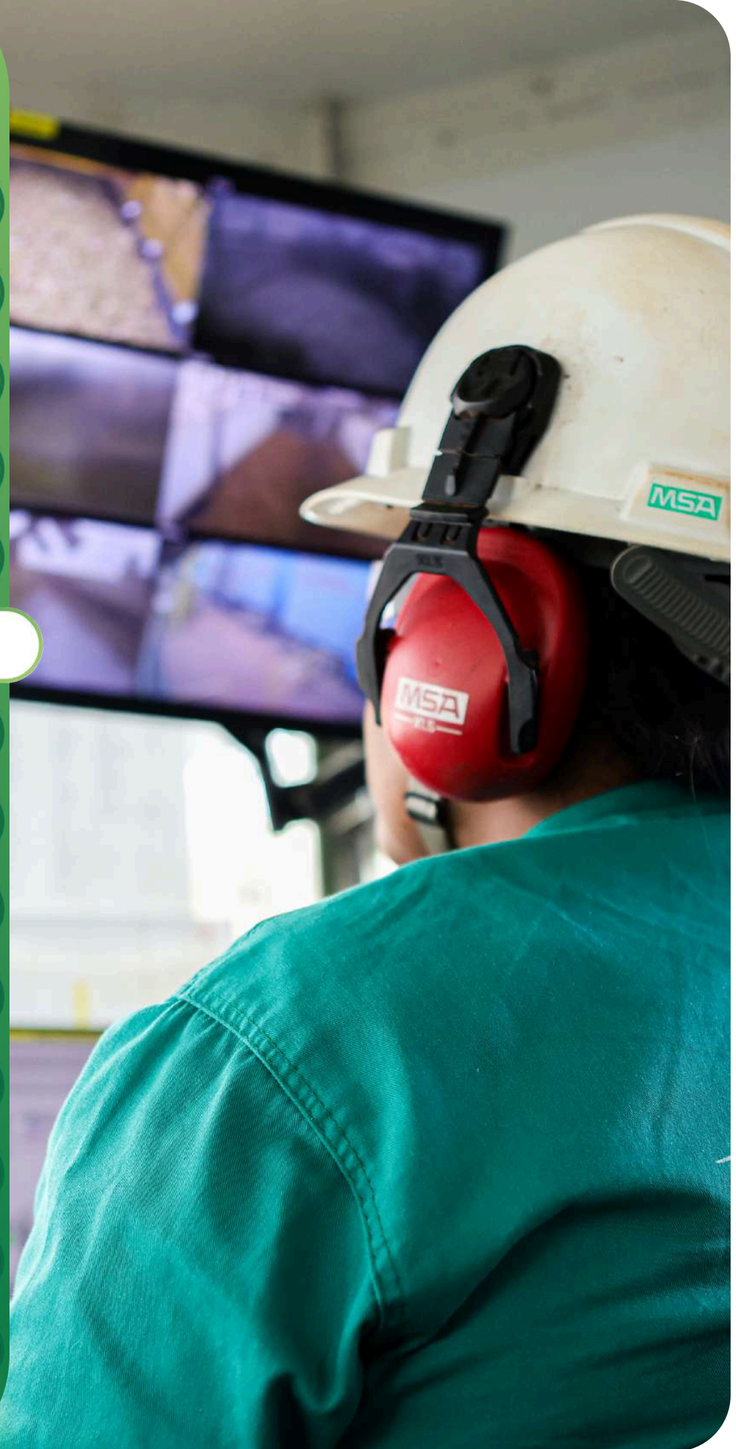
RISK MANAGEMENT

We adopt a structured and integrated approach to risk management, enabling us to clearly identify and understand the scenarios that may impact our operations and strategic commitments. Risk identification starts within the business areas, where coordinators, managers, and directors are primarily responsible for recognizing critical points in their respective processes. Internal Audit acts as a partner in this process, supporting the definition of objectives and mapping key risks and their underlying causes. All identified risks are validated by the director of the responsible area, ensuring strong alignment with our governance framework.

Each risk is assessed based on two criteria: probability of occurrence and potential impact. Impacts may include financial losses (FIN), legal sanctions (RC), operational disruptions (IND), reputational damage (IMG), or environmental harm (AMB). We first consider the inherent risk — that is, the risk in its pure form, without intervention. We then analyze the existing controls to assess their effectiveness, which allows us to recalculate and determine the residual risk after mitigation measures have been applied.

This process is carried out within the Interisk system, which automatically calculates and classifies risks as high, medium, or low. Business areas are responsible for recording evidence of controls directly in the system, while the GRC function verifies the effectiveness and consistency of these measures, fostering continuous improvement in processes.





Our risk appetite is defined by the CEO, the Boards, and the Risk Committee, which also monitors the effectiveness of mitigation actions and, when necessary, deliberates on the acceptance of certain exposure levels. Communication between the GRC team and process owners is continuous and transparent. Every quarter, results are consolidated and presented to Senior Management through reports highlighting the main risks by unit and by process type.

In addition to the 111 risks already mapped in our operations, we also monitor 32 risks directly related to ESG aspects, maintaining close and ongoing oversight of external factors that could affect our business. For example, the risk of fires in cultivated areas has been classified and addressed as part of our management practices, demonstrating alignment between our field operations and the central theme of this Sustainability Report.

As part of this preventive and proactive approach, we have also begun structuring a Crisis Management Policy to be implemented in the next crop year. This policy will establish clear guidelines for responding to high-impact events, ensuring coordinated, timely, and effective action. It will define roles and responsibilities at each stage of the response — from decision-making to stakeholder communication — and will be supported by the formation of a Crisis Management Committee, tasked with assessing critical scenarios, proposing mitigation strategies, and ensuring that all actions are aligned with CMAA's values and commitments.

GOVERNANCE AND RISK MANAGEMENT IN SAP IMPLEMENTATION

During the 2024–25 crop year, we carried out one of the most significant operational transformations in our history: the migration to the SAP system. The Governance, Risk, and Compliance (GRC) team played a critical role in ensuring the security and integrity of operations throughout this transition. The GRC function contributed by providing recommendations on best practices and identifying operational risks associated with the implementation. We also led the development and execution of the Cutover and Recovery Plans, establishing clear protocols to ensure operational continuity during the system downtime and proper handling of manually entered data. Additionally, we designed and implemented the authority and access management plan for the SAP system, ensuring that user approvals and permissions remain aligned with the Company's governance standards. This integrated effort underscores our ongoing commitment to integrity, efficiency, and transparency at every stage of CMAA's technological evolution.

COMPLIANCE

At CMAA, we view compliance not merely as a legal obligation, but as a core value essential to the responsible conduct of our business. Integrity is central to our decision-making, and compliance serves as a fundamental pillar for strengthening our ethical culture, safeguarding the Company's reputation, and earning the trust of our stakeholders. Embedded within the Governance, Risk, and Compliance (GRC) structure, the compliance function establishes clear guidelines, prevents misconduct, and reinforces Senior Management's commitment to transparent, honest actions in alignment with the regulatory frameworks governing the sugar and energy sector.

Our Integrity Program reflects a non-negotiable commitment to ethics, transparency, and operational efficiency. This program consolidates mechanisms and procedures designed to prevent and detect fraud, corruption, irregularities, and misconduct, while promoting the continuous improvement of resource management. It is anchored in our Code of Conduct and applicable legislation, ensuring integrity in all business relationships.

Throughout the 2024–25 crop year, we reaffirmed this commitment through educational and communication initiatives that strengthened the pillars of our program. We delivered institutional communications highlighting key topics from the Code of Conduct across our main internal communication channels. These actions form part of our ongoing awareness-raising strategy, designed to instill, and reinforce an ethical culture aligned with our values at every level of the organization.

The Compliance team also took an active role in major internal events, presenting the central elements of the Integrity Program, the Code of Conduct, and the Whistleblower Channel to expand the reach of our message and engage employees in our commitment to integrity and accountability.

CODE OF CONDUCT

Our Code of Conduct articulates the principles that underpin CMAA's organizational culture in a clear and objective manner. Designed to guide the behavior of everyone at CMAA, it establishes standards that foster ethical, safe, and value-aligned professional relationships.

More than just a set of rules, the Code serves as a framework for conscious decision-making, aligned with the internal and external standards that govern our operations. By minimizing subjective interpretations, it reinforces integrity in day-to-day interactions and helps build a workplace founded on trust and mutual respect.

The Code of Conduct is distributed in physical form to all employees upon onboarding and remains accessible in digital format on our official website, ensuring broad access and transparency. Its guidelines are intended to be carefully observed in all professional situations, without exceptio

We strengthen this commitment through systematic training. All employees complete mandatory Code of Conduct training every three years. This training is delivered during onboarding for new hires and then renewed every three years as a required component of our Integrity Program, ensuring that 100% of active employees remain informed and aligned with the expected standards of behavior.

Violations of the Code, breaches of the law, or failure to comply with internal policies may result in disciplinary measures, including termination of employment. In the case of third parties, such conduct may lead to the termination of the business relationship with CMAA.

Our leaders play a crucial role in this process. As guardians of the Integrity Program and agents of our culture, they set the example, reinforcing ethical conduct across all levels of the organization. By embodying the principles of the Code and encouraging the reporting of misconduct, they inspire their teams to act with integrity and uphold the values that define CMAA.

To learn more about our Code of Conduct, visit our website.

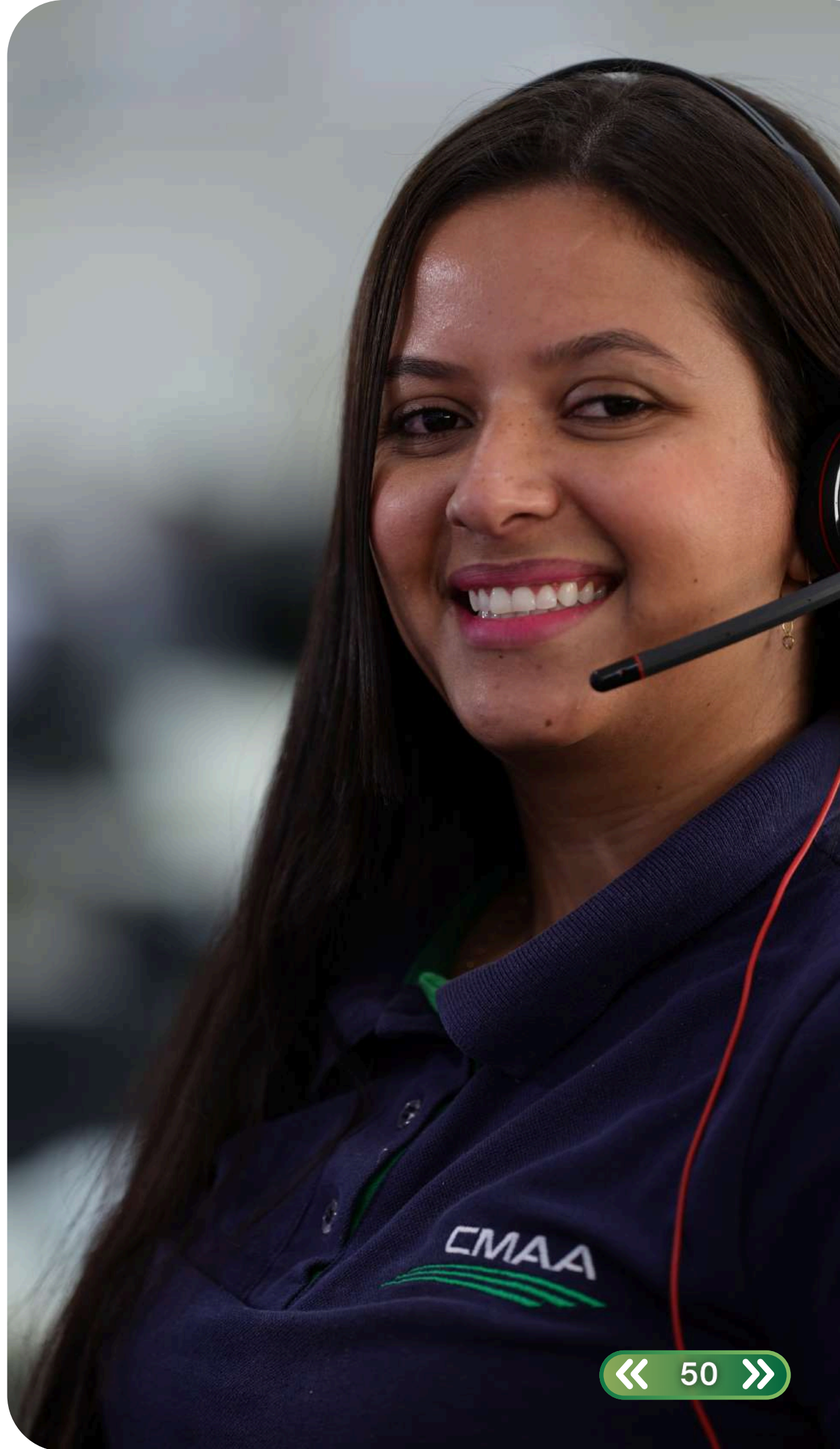
REPORTING CHANNEL

We maintain a Reporting Channel designed to receive and address concerns about conduct that violates our principles, our Code of Conduct, or applicable laws. The channel is secure, confidential, and accessible to everyone, allowing reports to be submitted either anonymously or with identification, at the discretion of the individual.

All reports are received and processed by a specialized independent third-party provider, ensuring complete impartiality in investigations and absolute confidentiality throughout the process.

During the 2024–25 crop year, the Reporting Channel received a total of 209 reports, of which approximately 90% were analyzed and resolved by the end of the cycle. These figures demonstrate the effectiveness of our handling process, with referrals and resolutions consistently aligned with internal standards.

One notable observation from the data was that 27.75% of reports fell outside the scope of the channel or contained insufficient information for investigation. This highlights the ongoing need to reinforce communication around the appropriate use of the channel and the importance of providing clear and detailed information when filing a report.

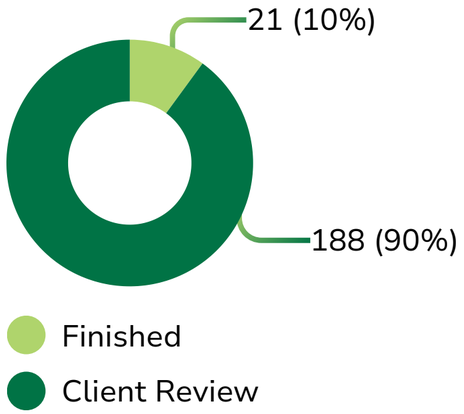


On the other hand, we observed encouraging progress in employee trust in the tool: approximately 20% of reports were submitted with identification, reflecting growing institutional maturity. This willingness to self-identify signals not only confidence in the process but also a sense of individual responsibility and commitment to the integrity of the organization.

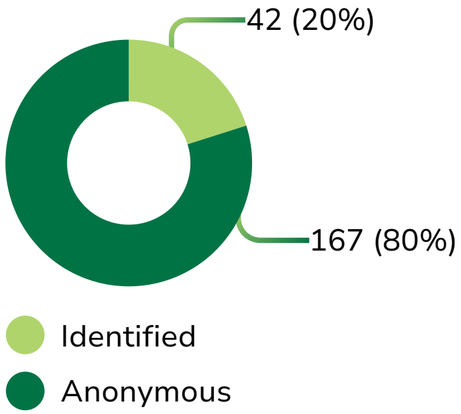
The Reporting Channel remains a cornerstone of our Integrity Program, created to address instances of fraud, corruption, harassment, discrimination, illegal acts, and non-compliance with internal policies. Its existence reaffirms our commitment to maintaining an honest, ethical, and transparent workplace.

By reporting conduct that is inconsistent with our values, every employee helps strengthen our culture of integrity — a fundamental pillar supporting the sustainability of our business.

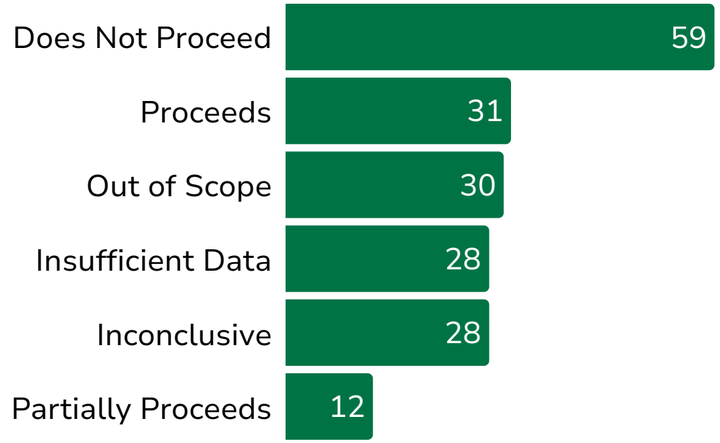
STATUS



IDENTIFICATION



TYPE OF CONCLUSION



https://www.canaldedenuncia.com.br/cmaa/

INNOVATION AND TECHNOLOGY MANAGEMENT

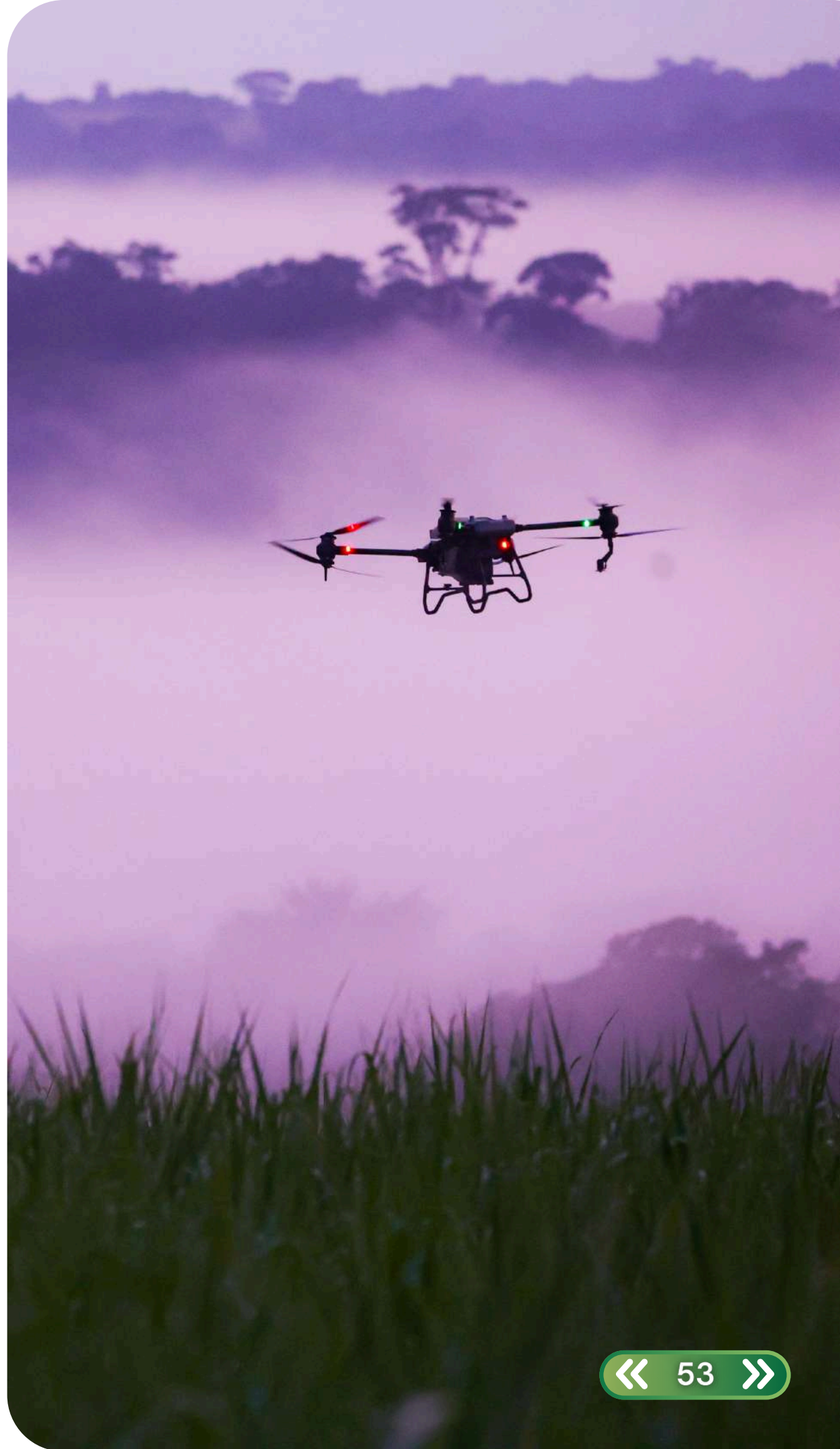
IN THIS CHAPTER:

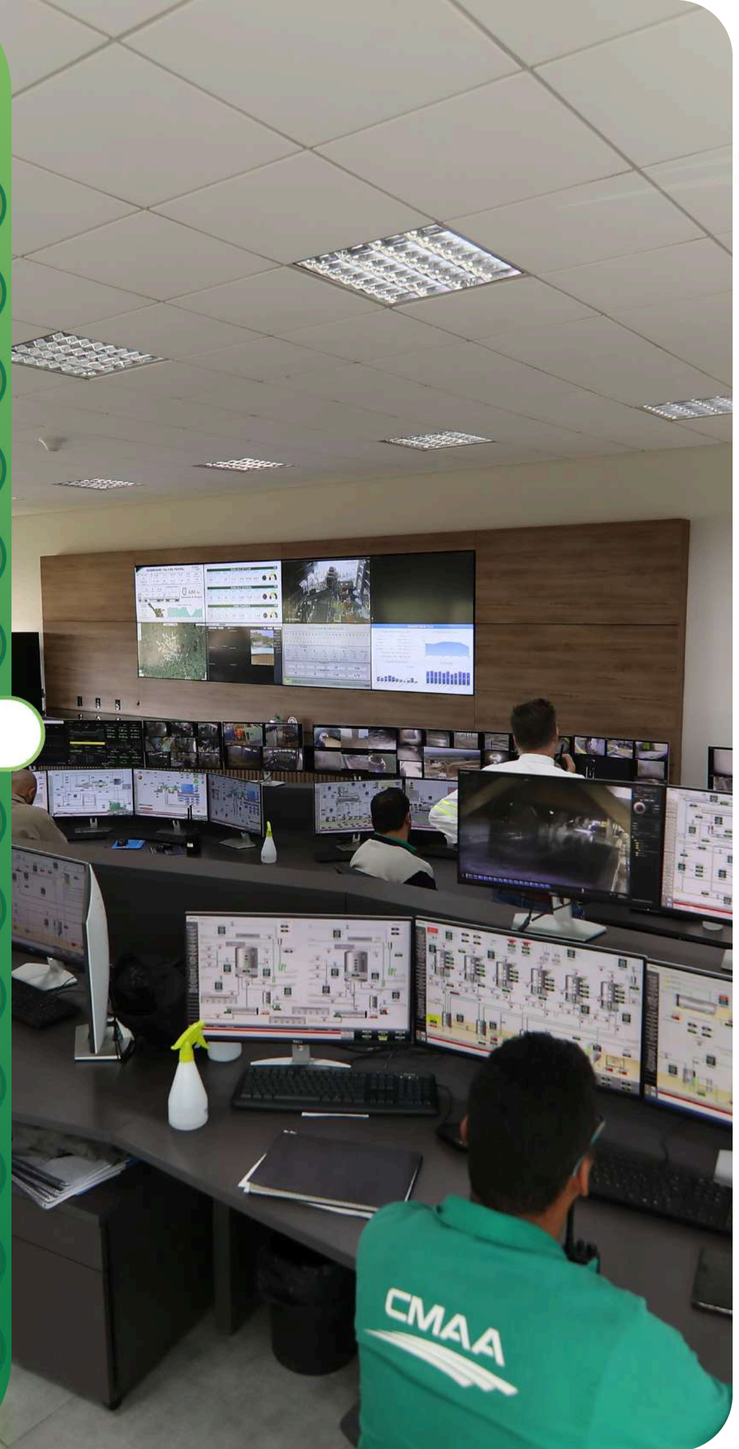
INNOVATION AND TECHNOLOGY MANAGEMENT

> THE FOUNDATION THAT POWERS OUR ONGOING TRANSFORMATION.

Technology is part of our identity. Since CMAA's inception, it has guided our strategic decisions and supported the way we grow our business. Embracing technological solutions means ensuring agility, boosting productivity, and responding responsibly to the environmental and social challenges faced by the sugar-energy sector.

Our structure is designed to function as an integrated system, where every area — from agricultural operations to industrial control, from maintenance to people management — is supported by systems, tools, and automation that enhance performance. We continuously invest in equipment, software, connectivity, and, above all, in people. We promote technical training, skills development, and the creation of internal solutions tailored to address our day-to-day challenges effectively.





This innovation-driven mindset is encouraged by Senior Management, which consistently directs tangible efforts to modernize processes. Innovation is embedded in our culture — it is not confined to a specific department or isolated project. It permeates our routines, procedures, and the results we achieve with greater efficiency, safety, and operational intelligence.

In recent cycles, we have intensified the use of automation, real-time data integration, and digital platforms. These tools have improved our responsiveness, reduced losses, and promoted the efficient use of resources. We have also taken initial steps toward implementing artificial intelligence — still in an experimental and controlled way — in targeted areas such as cogeneration and predictive process monitoring. We adopt emerging trends responsibly, testing and validating technologies that can truly contribute to the Company's future.

For us, modernization is more than keeping pace with technological evolution. It is about ensuring that each advancement aligns with our purpose. By integrating innovation, efficiency, and sustainability, we are building a solid foundation to continue growing with consistency, competitiveness, and a steadfast commitment to future generations.

VINEYARDS PROJECT

(GRI 3-3)

Our commitment to modernization goes beyond adopting operational technologies — it also extends to how we structure and manage the Company as an integrated organization. One of the most significant advances in this regard was the replacement of our business management system, implemented through the Vineyards Project.

Launched during the 2023–24 crop year, the project culminated in the migration from our previous Oracle system to SAP S/4HANA ERP in the 2024–25 crop year, marking an important milestone in CMAA's digital transformation journey. The implementation demanded a collective effort, with phases of manual operation, emergency adjustments, and intense process adaptation. Throughout the transition, we worked with resilience, ensuring operations continued and facing challenges with agility and a shared sense of purpose.

The change has already yielded substantial gains: the new system enhances visibility of operational and financial data, increases the reliability of information, and strengthens integration across business areas. SAP has provided us with a modern, robust platform capable of supporting our continued expansion. Automated routines, real-time tracking, and standardized processes have improved efficiency, control, and security in decision-making.

This was a collaborative achievement, involving all areas of the Company and benefiting from the close support of the Governance, Risk, and Compliance (GRC) team, which ensured the migration was conducted with integrity and in full compliance. The shared learning and collective commitment throughout the project have strengthened our ability to adapt and innovate.

INNOVATION AND TECHNOLOGY IN THE FIELD

(GRI 3-3)

Our commitment to innovation also drives the transformation of our agricultural operations, where we invest strategically in data-driven, connected, and precision-based practices. We recognize that the quality of our raw material starts with crop care, which is why we channel investments into projects that increase productivity, reduce environmental impact, and build a sustainable foundation for our business.

At the Vale do Pontal Unit, we are implementing the Irrigation 4.0 Project, one of the largest agricultural transformation initiatives in our history. The project aims to install irrigation systems on 27,000 hectares by 2036, utilizing central pivots and underground drip irrigation. This initiative will increase the unit's milling capacity from 2.7 million to 4 million tons per crop year, while reducing operating costs, boosting productivity, optimizing land use, and generating jobs — all without expanding our footprint.

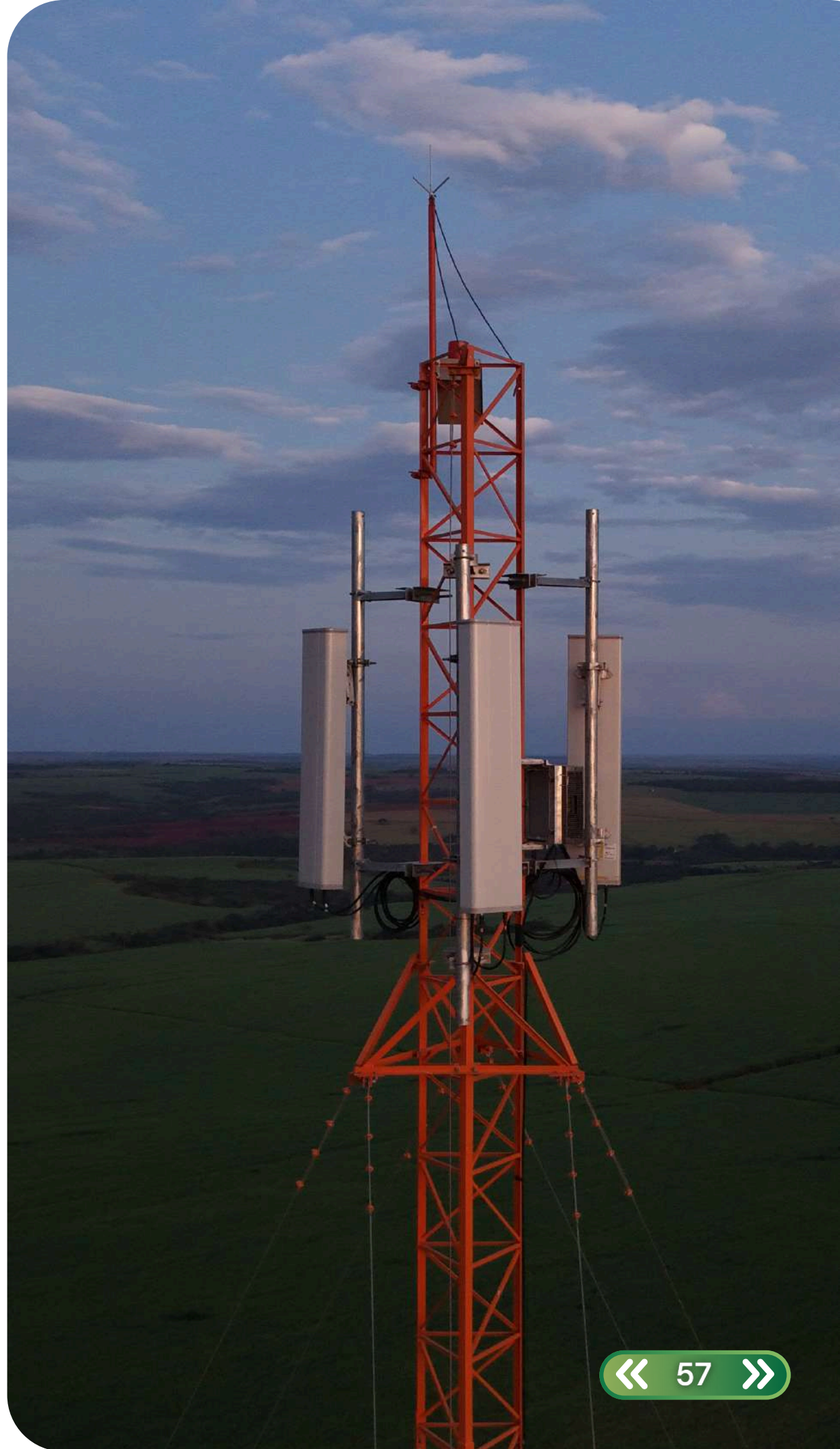
To inform decisions, we deploy soil sensors integrated with meteorological data to calculate ideal irrigation depths with high precision. This information feeds into the iCrop platform, a remote monitoring system that provides real-time data on irrigation performance, issues fault alerts, and enables detailed control of water and energy consumption — enhancing operational efficiency and sustainability.

In parallel, we developed the Field Automation and Connectivity Project, which covers all operational units. This includes a private network of 13 LTE 4G towers, covering over 97% of our agricultural area. This infrastructure enables integration of machines, sensors, weather stations, mobile devices, and monitoring systems in real time. Connectivity enhances traceability, improves management agility, and increases process safety.

All field data converge in the Integrated Agricultural Intelligence Center (CIIA), where analysis teams monitor operations in real time, anticipate risks, identify opportunities, and recommend adjustments to optimize performance and safety. Connected machines allow rapid detection of operational deviations, cost control, waste reduction, and more assertive decision-making — strengthening the integration between field and management.

We also employ drones and UAVs for localized spraying, enabling precise application of inputs with reduced product volume, lower water consumption for spray preparation, and lower CO_2-equivalent emissions. High-accuracy topographic surveys further support agricultural planning and operational area design.

By embracing these advanced solutions, we reaffirm our commitment to connected, efficient, and sustainable agriculture. Each technology we implement reinforces our production base and expands our leadership in building an innovative, forward-looking sugar-energy sector.



TECHNOLOGICAL INDUSTRY

(GRI 3-3)

The digital transformation we are driving at CMAA extends fully into our industrial operations. Our units operate continuously and are subject to high technical demands, making the application of intelligent technologies a strategic priority to ensure stability, safety, and efficiency.

From our earliest operational cycles, we structured our industrial environment around automation, system integration, and real-time monitoring. This bold approach has positioned technology as a key driver of performance and a source of competitive advantage. As a young company, we built a flexible technological foundation from the outset — one capable of evolving alongside our business needs.

Each of our industrial units has unique characteristics. Vale do Tijuco, where our history began, was designed from the ground up with a strong technological backbone. The Canápolis and Vale do Pontal units, acquired later, have undergone structured adaptation and modernization programs aimed at standardizing systems, digitizing processes, and incorporating best industrial practices. The innovation journey across these plants reflects our commitment to integration and the continuous improvement of operations.

One of our most significant milestones in industrial innovation is Maria, our in-house developed digital industrial management platform. Maria has revolutionized real-time monitoring of operations by making critical information — once confined to automation systems — accessible on mobile devices, with live updates and instant alerts. Maria enables precise control over shutdowns, failure analysis, shift closures, materials tracking, cost verification, and the evaluation of operational indicators. With over 1,600 daily accesses by managers and team leaders, it has proven its value as an indispensable management tool.

Maria has also been integrated into production planning, enabling dynamic adjustments to align with crop year goals. At the Vale do Tijuco Unit, we implemented a Real-Time Optimization (RTO) system, which continuously adjusts critical process parameters based on live data. This pilot initiative has already delivered measurable improvements in energy cogeneration efficiency and reduced manual interventions.

Even during the off-season, Maria has contributed significantly to readiness. Every piece of equipment is registered on the platform with a logical verification sequence, enabling teams to track plant readiness for resuming milling. This has reduced startup failures and improved operational reliability.

The technological advancements implemented in our industrial operations are further detailed in the dedicated industry chapter. Here, we highlight that the intelligent use of data, automation, and connectivity allows us to operate with greater clarity, agility, and safety. Technology continues to guide us toward operational excellence, with resilience and a focus on sustainable results.

PEOPLE AND MANAGEMENT

IN THIS CHAPTER:

PEOPLE AND MANAGEMENT

At CMAA, we made a conscious decision to move beyond the traditional concept of Human Resources. We believe people are not simply a resource to make the business viable — they are the protagonists of our journey. Accordingly, the People and Management department was established with the clear purpose of addressing employee needs attentively and respectfully from the moment they join the Company. From onboarding and integration to ongoing support, we foster an environment that values human development. Our focus is on attracting talent and creating meaningful growth opportunities for everyone on our team — from entry-level operational staff to senior leadership.

RESILIENCE IN TIMES OF CRISIS

The 2024–25 crop year brought significant challenges, particularly the direct impact of fires during an extended drought. This required exceptional effort from our workforce, especially those involved in prevention and containment. The situation demanded rapid responses, leading us to extend work hours, adjust meal breaks, and reschedule training to prioritize emergency needs. Even under pressure, we upheld our commitment to care for our people, providing support and ensuring team well-being.

ETHICS, INTEGRITY, AND RESPECT FOR HUMAN RIGHTS

(GRI 3-3, 406-1, 407-1, 408-1, 409-1, 13.15.4, 13.16.1, 13.16.2, 13.17.1, 13.17.2, 13.18.1, 13.18.2)

We value simplicity in our culture and rely on ethical principles to guide daily decisions and institutional actions. Our conduct is grounded in the fundamental conventions of the International Labor Organization (ILO), compliance with applicable laws, adherence to our Code of Conduct, and internal policies. Above all, we place respect for people at the center of everything we do, fostering an honest, transparent, and safe workplace.

Our Code of Conduct defines clear behavioral expectations for employees, suppliers, and partners. It not only guides our actions according to sound governance practices but also reinforces our unwavering commitment to Human Rights. We embrace diversity, reject all forms of discrimination and harassment, and cultivate a culture of inclusion, acceptance, and freedom of expression.

Simplicity: We seek simplicity in processes and relationships, fostering agility, responsiveness, and quality.

Honesty: We value transparent, ethical relationships and integrity in all actions.

Respect for People: We encourage respect for human diversity, rejecting discrimination on the basis of color, gender, race, religion, sexual orientation, origin, age, marital status, social class, union membership, or political affiliation, and promote well-being and quality of life for everyone at CMAA.

Integrity: We uphold the highest ethical and professional standards, conducting business transparently and honestly.

Socio-environmental responsibility: We are committed to the social development of our communities, environmental conservation in our areas of operation, and full compliance with applicable laws and regulations.

Our human rights commitment is reflected in clear policies, responsible practices, and robust controls to prevent and mitigate any negative impacts on labor relations. We act to ensure no violations occur and, if they do, that our response is swift, comprehensive, and just. We also take active measures to promote inclusion and equity: both Vale do Pontal and Canápolis fully meet the legally mandated quotas for hiring people with disabilities, and we achieved a 12% increase in female hires compared to the previous crop year. We respect the right to collective bargaining, with 100% of eligible employees covered by union agreements, except for those classified as hyper-sufficient as defined by current legislation. The negotiation process, conducted between March and June, was based on active listening, balancing employee needs with organizational realities and union dialogue.

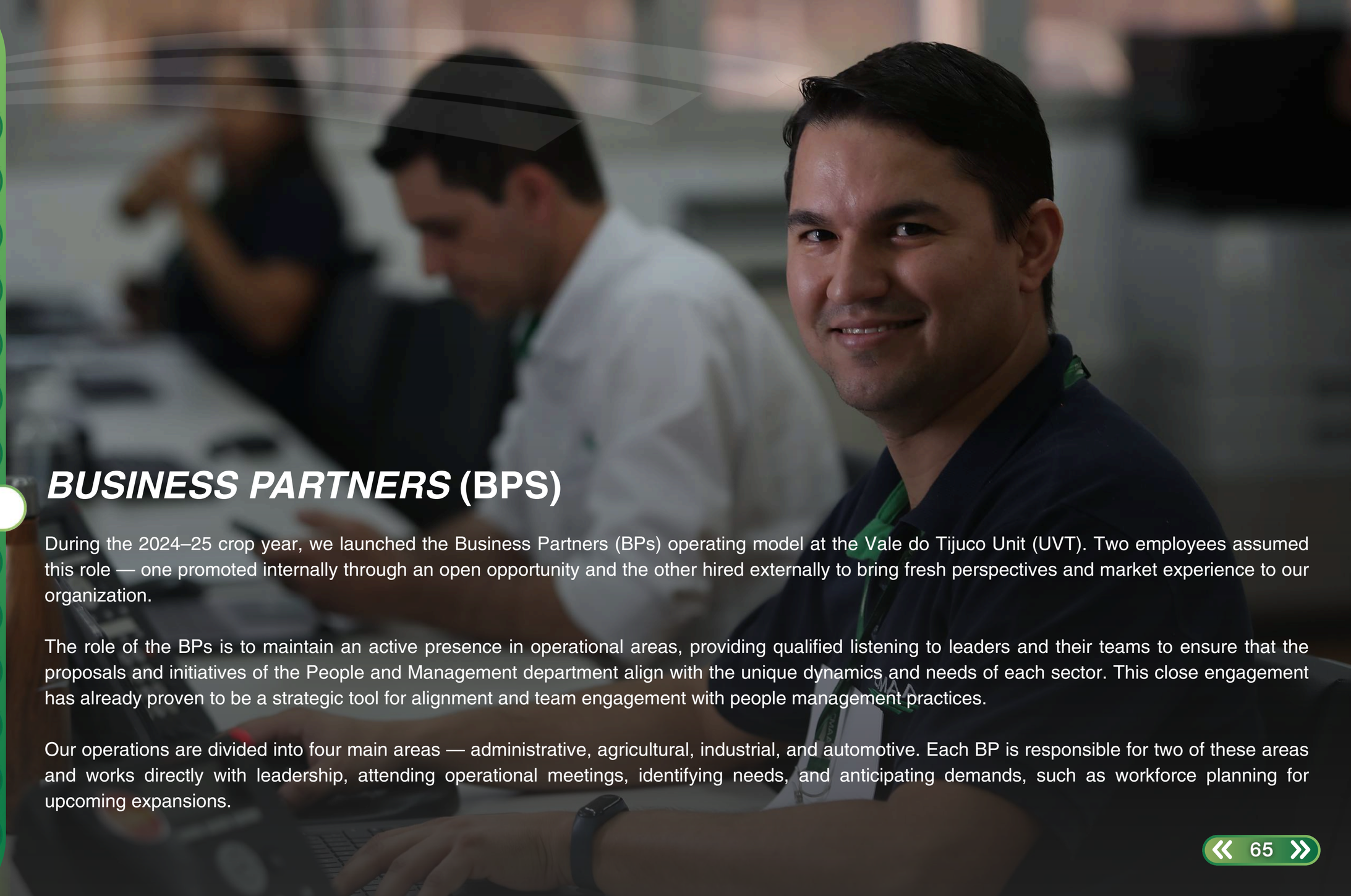
HEADCOUNT BY EMPLOYMENT TYPE (FULL-TIME VS. PART-TIME) AND GENDER

COMPANY	TOTAL PART-TIME EMPLOYEES BY GENDER			TOTAL FULL-TIME EMPLOYEES BY GENDER		
	Female	Male	Percent of Women (%)	Female	Male	Percent of Women (%)
CANÁPOLIS AÇÚCAR E ETANOL S.A	14,0	18,0	44,0	103,0	757,0	12,0
VALE DO PONTAL AÇÚCAR E ÁLCOOL LTDA	25,0	11,0	69,0	171,0	863,0	17,0
VALE DO TIJUCO AÇÚCAR E ÁLCOOL S.A	37,0	28,0	57,0	141,0	1598,0	8,0
VALE DO TIJUCO AÇÚCAR E ÁLCOOL S.A - CA	4,0	1,0	80,0	69,0	112,0	38,0
GRAND TOTAL	**80,0**	**58,0**	**58,0**	**484,0**	**3.330,0**	**13,0**
	138,0			**3.814,0**		

> THESE INITIATIVES STRENGTHEN OUR ETHICAL CONDUCT, REINFORCE RESPECT FOR PEOPLE, AND ENSURE FAIR AND TRANSPARENT WORK PRACTICES THROUGHOUT THE ORGANIZATION.

OVERALL HEADCOUNT BY EMPLOYEE TYPE (PERMANENT AND TEMPORARY) AND BY GENDER

COMPANY	TOTAL EMPLOYEES BY GENDER			TOTAL PERMANENT EMPLOYEES BY GENDER			OTAL TEMPORARY EMPLOYEES BY GENDER		
	Female	Male	Percent of Women (%)	Female	Male	Percent of Women (%)	Female	Male	Percent of Women (%)
CANÁPOLIS AÇÚCAR E ETANOL S.A	117,0	775,0	13,0	104,0	757,0	12,0	13,0	18	42,0
VALE DO PONTAL AÇÚCAR E ÁLCOOL LTDA	196,0	874,0	18,0	172,0	863,0	17,0	24,0	11,0	69,0
VALE DO TIJUCO AÇÚCAR E ÁLCOOL S.A	178,0	1.626,0	10,0	141,0	1.598,0	8,0	37,0	28,0	57,0
VALE DO TIJUCO AÇÚCAR E ÁLCOOL S.A - CA	73,0	113,0	39,0	69,0	112,0	38,0	4,0	1,0	80,0
GRAND TOTAL	**564,0**	**3.388,0**	**14,0**	**486,0**	**3330,0**	**13,0**	**78,0**	**58,0**	**57,0**
	3.952,0			**3.816,0**			**136,0**		



BUSINESS PARTNERS (BPS)

During the 2024–25 crop year, we launched the Business Partners (BPs) operating model at the Vale do Tijuco Unit (UVT). Two employees assumed this role — one promoted internally through an open opportunity and the other hired externally to bring fresh perspectives and market experience to our organization.

The role of the BPs is to maintain an active presence in operational areas, providing qualified listening to leaders and their teams to ensure that the proposals and initiatives of the People and Management department align with the unique dynamics and needs of each sector. This close engagement has already proven to be a strategic tool for alignment and team engagement with people management practices.

Our operations are divided into four main areas — administrative, agricultural, industrial, and automotive. Each BP is responsible for two of these areas and works directly with leadership, attending operational meetings, identifying needs, and anticipating demands, such as workforce planning for upcoming expansions.

One key outcome of the BPs' listening was the revival of the trainee program. While a single edition had been conducted in the past, it lacked continuity. Based on feedback gathered from the operational areas, we developed a new trainee policy with active involvement from leadership. Together, we mapped specific needs, evaluated the most suitable program model for our reality, and identified professional profiles to address strategic gaps — including those anticipated under the forthcoming Succession Program.

Another significant result was the identification of a communication barrier experienced by employees with hearing impairments, particularly during corporate events. In response, we developed an inclusion initiative, producing videos with sign language interpreters for all topics covered during the SIPATMA – Internal Week for the Prevention of Workplace Accidents and the Environment. These videos were shared with hearing-impaired employees in advance, ensuring they could fully participate in and engage with the event.

The introduction of the BP model has strengthened a preventive and collaborative culture, fostering a genuine connection between operational processes and human development strategies. This continuous presence in the production environment enables the People and Management area to operate more effectively and in greater alignment with the needs of our teams — enhancing results and promoting a healthier, values-driven workplace.

EXCELLENCE WORKSHOP

Ahead of the official start of each crop year, we host the Excellence Workshop, a full-day event dedicated to the development and alignment of our agricultural and industrial leadership teams. The workshop brings together presentations, lectures, reflections, and discussions that reinforce our culture of excellence and high performance.

This strategic and motivational event provides a space to revisit the results of the previous crop year, share lessons learned, recognize progress, and outline the challenges and goals for the upcoming production cycle. By fostering leadership accountability and reinforcing shared responsibility for delivering results, the workshop strengthens our collective commitment to safety, sustainability, and operational efficiency. It remains a key initiative to ensure alignment across teams and to build a productive, challenge-driven journey rooted in excellence.

EXCELLENCE AWARD

At CMAA, we recognize people as the driving force behind our growth trajectory. To that end, we have cultivated a culture founded on operational discipline, shared responsibility, and the continuous pursuit of excellence.

Our recognition programs are designed to enhance performance, foster engagement, and fairly and transparently share both risks and results. Within this framework, we have established award systems for employees in agricultural and industrial operations, consistently aligned with our core pillars of safety, sustainability, efficiency, and human development.

AGRICULTURAL EXCELLENCE AWARD

The Agricultural Excellence Award is a key element of our approach to recognizing and valuing our people. It serves as a fundamental tool for fostering team engagement, strengthening operational discipline, and driving business results.

With a focus on continuous improvement, the award encourages excellence across all agricultural operations while reinforcing our management model, which fairly, transparently, and meritocratically shares risks and results. By recognizing team performance, we highlight each employee's role in delivering results aligned with our pillars of safety, sustainability, and efficiency.

The award covers all operational fronts of the agricultural area, with specific indicators reflecting the main drivers of performance, quality, safety, and efficiency. Support teams are also included, evaluated based on the average results of the operations they support.

Goals are defined for each activity, tailored to the critical success factors of that operation.

The award covers the following operational fronts:

- **MECHANIZED HARVESTING**
- **SUGARCANE TRANSPORT**
- **HERBICIDE APPLICATION**
- **SUGARCANE CULTIVATION**
- **SOIL PREPARATION**
- **FERTIGATION**
- **LOCALIZED IRRIGATION**
- **AUTOMOTIVE MAINTENANCE**

At the Vale do Pontal Unit, we have implemented the Full Irrigation model, which applies the same excellence principles, with specific indicators and weightings for irrigation activities. This initiative reflects the unit's operational particularities and reinforces our commitment to efficiency, sustainability, and agricultural discipline.

Eligibility is limited to active employees during the evaluation period. Absences, dismissals, or disciplinary actions may affect or disqualify eligibility, in accordance with clearly defined and communicated criteria.

The award follows a performance range system, recognizing results as follows:

- **110% – ABSOLUTE EXCELLENCE**
- **100% – TARGET ACHIEVED**
- **70% – SATISFACTORY PERFORMANCE**
- **50% – BELOW EXPECTATIONS**
- **0% – TARGET NOT ACHIEVED**

The Agricultural Excellence Award — along with the Full Irrigation model at the Vale do Pontal Unit — reflects our ongoing commitment to a management approach that values human development, strengthens operational discipline, and builds a production journey that is safer, more efficient, and more sustainable.

INDUSTRIAL EXCELLENCE AWARD

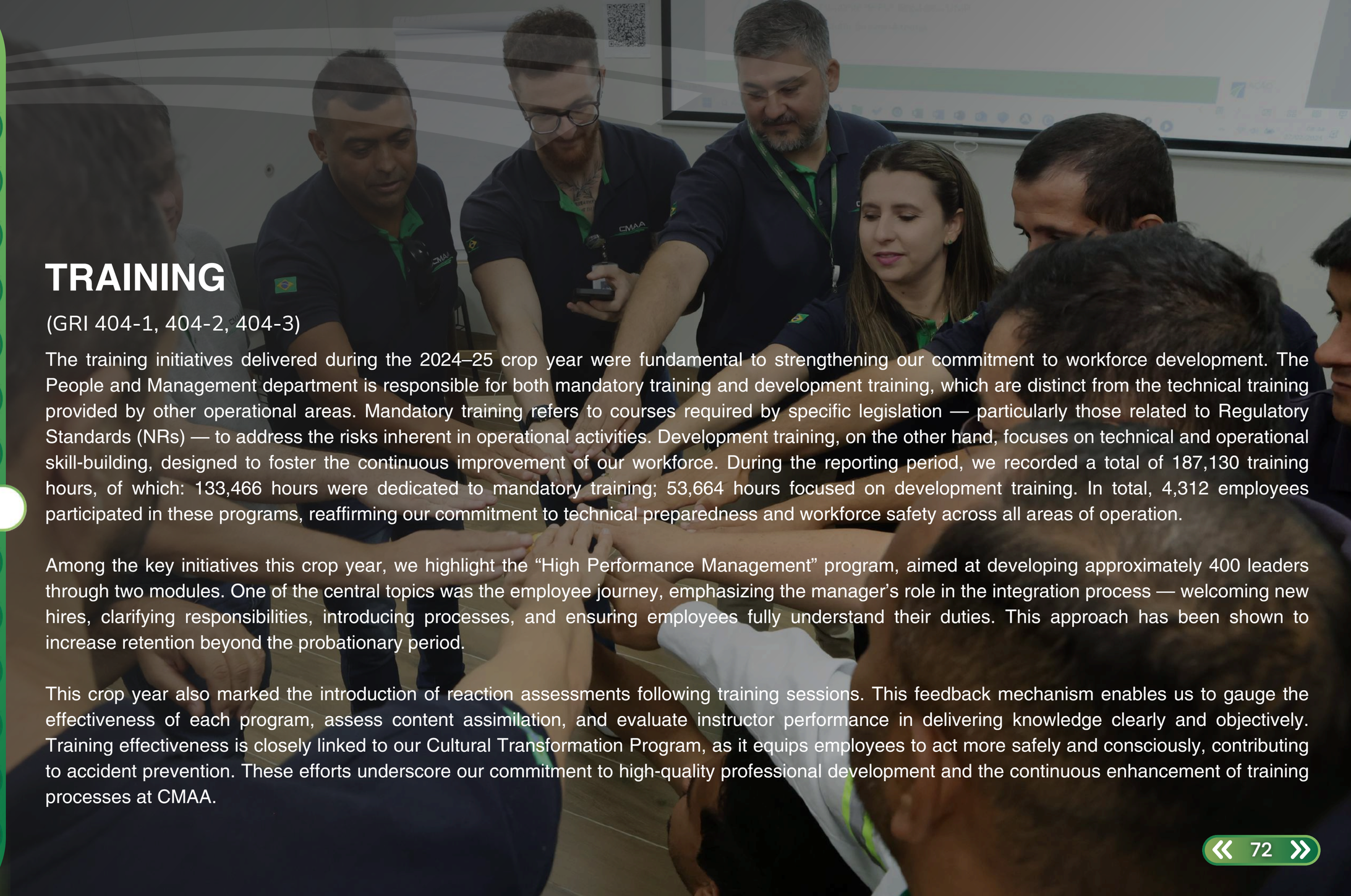
Within our Industrial Division, we foster a daily culture of responsibility, performance, and appreciation of people. To strengthen this commitment, we established the Industrial Excellence Award, aimed exclusively at professionals in industrial operations. This initiative reinforces accountability for results, encourages employees to identify with their roles in the organization, and recognizes both individual and collective efforts in exceeding targets.

The evaluation model is built on three complementary pillars, designed to reflect both technical performance and people management practices:

- PMI – Production and Maintenance Indicators: Measures outcomes related to production, efficiency, and industrial quality, with targets set according to crop and off-season cycles.
- Deep Dive: Focused on cost management, deviation analysis, and the pursuit of improvement opportunities, this pillar promotes budget awareness and direct employee participation in identifying solutions.
- GPE – People Management: Evaluates individual commitment to workplace safety, implementation of Health and Safety Dialogues (DSS), and discipline in timekeeping and attendance.

The program includes employees directly involved in industrial operations, maintenance teams, and support areas. Each sector is assessed according to specific indicators, with results reflecting both collective and individual performance, depending on the area of activity.

By integrating technical and behavioral goals into a transparent and merit-based recognition system, the Industrial Excellence Award consolidates a culture of excellence grounded in accountability, leadership, and shared responsibility. This model reinforces our ongoing commitment to an industrial operation that is increasingly safe, efficient, and sustainable — powered by people who make a difference.



TRAINING

(GRI 404-1, 404-2, 404-3)

The training initiatives delivered during the 2024–25 crop year were fundamental to strengthening our commitment to workforce development. The People and Management department is responsible for both mandatory training and development training, which are distinct from the technical training provided by other operational areas. Mandatory training refers to courses required by specific legislation — particularly those related to Regulatory Standards (NRs) — to address the risks inherent in operational activities. Development training, on the other hand, focuses on technical and operational skill-building, designed to foster the continuous improvement of our workforce. During the reporting period, we recorded a total of 187,130 training hours, of which: 133,466 hours were dedicated to mandatory training; 53,664 hours focused on development training. In total, 4,312 employees participated in these programs, reaffirming our commitment to technical preparedness and workforce safety across all areas of operation.

Among the key initiatives this crop year, we highlight the "High Performance Management" program, aimed at developing approximately 400 leaders through two modules. One of the central topics was the employee journey, emphasizing the manager's role in the integration process — welcoming new hires, clarifying responsibilities, introducing processes, and ensuring employees fully understand their duties. This approach has been shown to increase retention beyond the probationary period.

This crop year also marked the introduction of reaction assessments following training sessions. This feedback mechanism enables us to gauge the effectiveness of each program, assess content assimilation, and evaluate instructor performance in delivering knowledge clearly and objectively. Training effectiveness is closely linked to our Cultural Transformation Program, as it equips employees to act more safely and consciously, contributing to accident prevention. These efforts underscore our commitment to high-quality professional development and the continuous enhancement of training processes at CMAA.

PERFORMANCE ASSESSMENT

In the 2023–24 crop year, we established CMAA's core operational and leadership competencies, which now serve as the foundation for evaluating employees against the specific competency requirements of their roles. Building on this milestone, we advanced further during the 2024–25 crop year by implementing a structured performance assessment process based on the Nine Box methodology. This tool enables us to cross-reference individual goal and result achievement with demonstrated competencies, providing a more strategic view of each employee's development potential. To support this initiative, we deployed the Performance Assessment System on the Senior Platform, delivering robust and precise information processing. The insights gained from this first application of the assessment will serve as the basis for identifying potential successors and defining development plans as part of our Succession Program.

INNOVATION IN THE PEOPLE AND MANAGEMENT AREA

As part of our ongoing commitment to modernizing People and Management processes, in this crop year, we implemented the cloud-based compensation module, fully integrated with the Senior System. This initiative has delivered significant strategic and operational benefits, enhancing governance and improving the reliability of people management data. Centralizing and standardizing salary data has strengthened compliance with our internal job and salary policies, increased transparency, and ensured alignment with corporate guidelines. Furthermore, the new tool provides decision-making support for budget planning and reinforces both legal and labor compliance. By automating processes and integrating seamlessly with other platform modules, the system enhances our ability to act intelligently, anticipate demands, and operate efficiently.

HEALTH, SAFETY, AND WELL-BEING

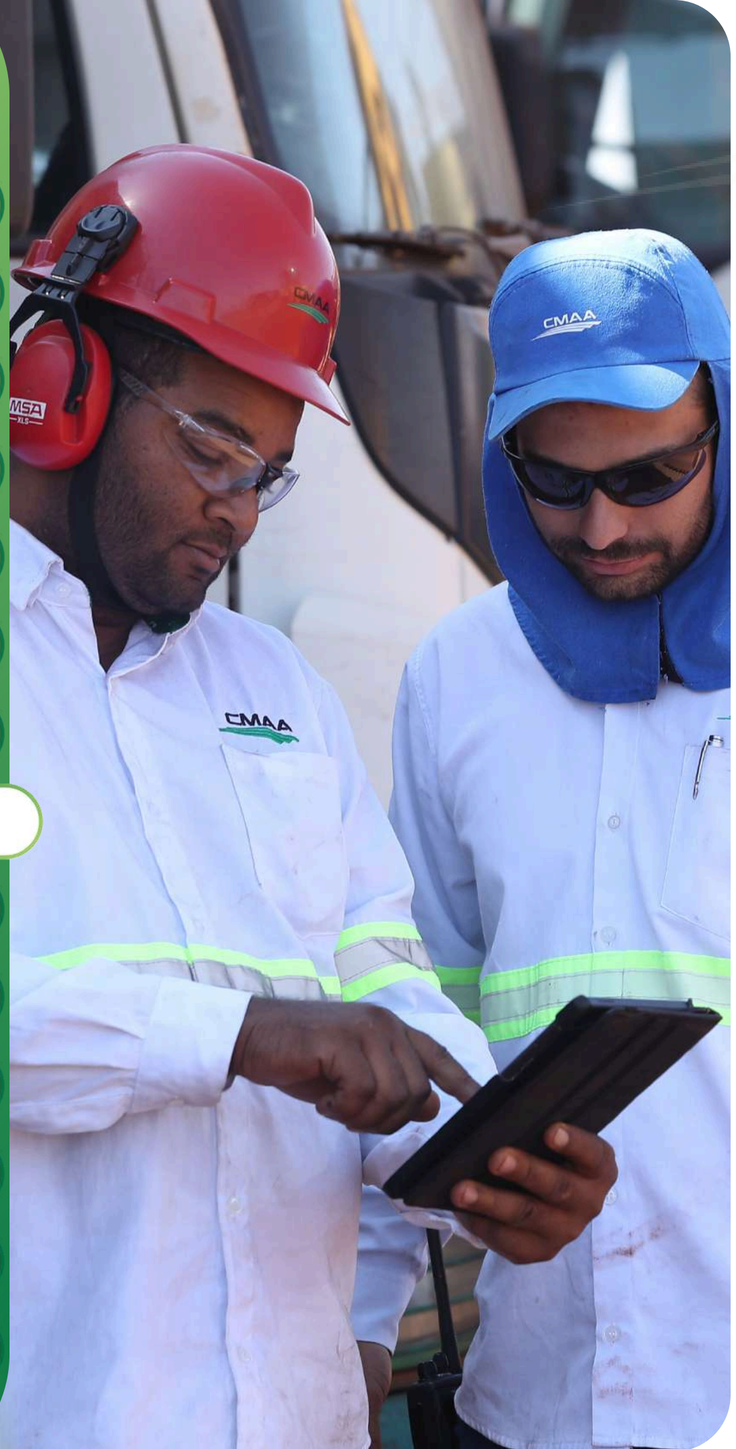
(GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10, 13.9.2, 13.9.3, 13.9.4, 13.9.5, 13.9.6, 13.9.7, 13.9.8, 13.9.9, 13.9.10, 13.9.11)

At CMAA, promoting a safe and healthy work environment goes beyond regulatory compliance — it is a deliberate choice that reflects our values and is embedded in our daily actions. Guided by our shared responsibility to protect lives, health, safety, and well-being form an integral part of our identity and influence every decision, operation, and relationship.

We have established a management system aligned with ISO 45001 principles, the international standard for preventing occupational accidents and illnesses. In parallel, we implemented the Cultural Transformation Program in HSE, which fosters safe behavior as a continuous practice, underlining our commitment to achieving zero accidents.

Our approach covers all workers — both employees and contractors — across agricultural, industrial, and administrative areas. We operate in an integrated and proactive way to identify, assess, control, and clearly communicate occupational risks, aiming for not just compliance, but preventive excellence, prioritizing both physical and mental well-being.

> WE STRIVE NOT ONLY FOR COMPLIANCE BUT FOR **PREVENTIVE EXCELLENCE,** FOCUSING ON THE **PHYSICAL AND MENTAL INTEGRITY OF PEOPLE.**



We employ a robust set of tools to systematically manage risks. For routine activities, we apply Preliminary Risk Analyses (APR) in conjunction with Risk Management Programs (PGR), in line with Regulatory Standards NR-1 and NR-31. These documents include a comprehensive risk inventory, control measures, action plans, required training, and technical records mandated by occupational health and safety legislation. Additionally, Work Instructions are prepared to guide daily tasks based on the specific risks identified.

For non-routine activities, which involve atypical conditions or higher complexity, we require a Work Permit (PT). This procedure ensures a detailed hazard analysis, validation of preventive measures, and confirmation that everyone involved fully understands the risks and protective measures before work begins.

To ensure system effectiveness, we maintain a continuous field inspection process carried out by our Occupational Health and Safety (OHS) teams and line leaders. We rigorously track performance indicators and adopt corrective measures whenever results fall short of expectations. These measures include revising procedures, reassessing training content, discussing improvements in internal committees (CIPA and CIPATR), management meetings with involved areas, providing direct guidance during Safety Dialogues (DSS), and on-site retraining. Follow-up checks are conducted to verify the effectiveness of the corrective actions, with further adjustments made as needed.

Employee participation is a cornerstone of our preventive culture. We maintain multiple open channels for reporting hazards, making suggestions, and raising health and safety concerns. Active listening enhances prevention and builds trust. Key channels include:

- IAPC – Internal Accident Prevention Committee: with representatives from employees and management in industrial and administrative areas. Monthly meetings address employee-raised issues and generate action plans when needed.

- IAPCRW – Internal Accident Prevention Committee for Rural Work: with representatives from agricultural and automotive areas, meeting every two months to assess needs and propose measures.

- HSED – Health, Safety, and Environment Dialogues: conducted by leaders during shifts, focusing on day-to-day operational health, safety, and environmental issues.

- HSE Committee – Occupational Health, Safety, and Environment: a critical forum for reviewing HSE performance and driving process and indicator improvements through periodic meetings.

- Thematic actions by SESMT professionals: technical visits to operations, providing direct guidance on priority health and safety topics.

These are complemented by our 24-hour hotline (0800), which allows workers to report concerns — anonymously or identified — ensuring confidentiality and autonomy in recording risks or inappropriate behavior.

We also reinforce the right to refuse unsafe work, as enshrined in Brazilian labor legislation and explicitly addressed in our health and safety training. This right allows any worker to halt work if they identify a serious and imminent risk to their physical integrity. The principle is also highlighted in our Rules for Life materials, which reflect our unwavering commitment to safety and respect for life.

In the event of incidents, we apply structured investigation methodologies. We use the 5 Whys method, which identifies root causes through sequential questioning, as well as the Root Cause Tree analysis, a broader, systems-based approach grounded in Systems Theory to examine events from a systemic and multifactorial perspective. Corrective actions targeting the identified root causes are defined, monitored, and tracked for effectiveness through the UGO digital platform.

The monitoring of safety indicators from April 2024 to March 2025 reflects our ongoing commitment to preserving the lives and well-being of all workers. During this period, the overall frequency rate was 2.0 per 1,000,000 person-hours worked, broken down into: 0.7 for accidents with time off, and 1.3 for accidents without time off. The severity rate was 523, a figure directly impacted by the tragic occurrence of a fatal accident involving a contracted employee. This deeply regrettable event mobilized the entire organization to provide full support and assistance to the family, while ensuring strict compliance with all legal and internal protocols.

In the 2024–25 crop year, we recorded 24 reportable accidents, with no other serious consequences beyond the fatal case. Data analysis revealed that the most frequent injuries affected lower limbs, particularly the feet and upper limbs, particularly hands and fingers. These incidents were concentrated in maintenance activities, with primary causes including: entrapment in moving parts, improper handling of hand tools, impact from sharp or piercing objects, falling materials, and failure to use or absence of appropriate Personal Protective Equipment (PPE).

In response to these findings, we have reinforced our corrective and preventive actions, which include: More targeted and specific training, Improvements to Standard Operating Procedures (SOPs), and Enhanced oversight and enforcement of PPE usage.

We remain steadfast in our commitment to eliminating unsafe conditions, reducing risky behaviors, and fostering a culture that values and protects life, rooted in shared responsibility and continuous improvement.

ACCIDENT DATA

Period: From April/2024 to March/2025

Information	Own Employees	Contracted Employees	CMAA
Fatality	0,0	1,0	1,0
Overall frequency rate	2,2	1,7	2,0
Frequency rate (With time off)	0,8	0,4	0,7
Frequency rate (Without time off)	1,4	1,3	1,3
Severity rate	32,0	1.309,0	523,0
Work-related accidents with serious consequences	0,0	0,0	0,0
Mandatory reportable work accidents	16,0	8,0	24,0
Total workforce	3.407,0	1.932,0	5.339,0
Total person-hours worked (PHW)	7.333.645,1	4.587.210,0	11.920.855,0

HSE CULTURAL TRANSFORMATION PROGRAM

Fostering an organizational culture that prioritizes life, operational discipline, and genuine care for people is one of the pillars of our ongoing pursuit of sustainable results in health, safety, and the environment (HSE). To this end, we launched the HSE Cultural Transformation Program in the 2023–24 crop year, designed to strengthen safe behaviors, heighten risk awareness, and embed operational practices aligned with our zero-accident goal.

The program began with a detailed diagnosis, conducted by a specialized consultancy, which assessed our cultural baseline through visits to all three units, interviews, field observations, and analysis of processes, behaviors, and attitudes. This assessment positioned our organization between the Need and Autonomy stages, indicating that, while we already have a strong foundation of compliance with rules and procedures, there are still significant opportunities to reinforce individual accountability and proactive safety behaviors across teams.

The assessment is based on a matrix that maps cultural maturity levels — Resistance, Need, Autonomy, Synergy, and Sharing — on the horizontal axis against the level of human, material, and environmental losses on the vertical axis. The correlation is clear: higher resistance to the safety culture is associated with increased accidents and losses. Therefore, advancing cultural maturity is critical to mitigating risks and safeguarding lives.

The program is structured for staged implementation through March 2027 — although this milestone is not an endpoint, but rather the consolidation of a continuous improvement model that becomes part of our identity. In the first phase (2023–24), we designed 15 foundational tools, including risk perception processes, monitoring indicators, and the program's overall architecture.

THE PROGRAM IS GOVERNED THROUGH A THREE-TIER COMMITTEE STRUCTURE:

Strategic level: led by the CEO and attended by the executive team, focused exclusively on HSE matters;

Tactical level: led by the Operations Director with department managers, addressing specific operational HSE issues;

Operational level: composed of managers, coordinators, and supervisors who address HSE initiatives within their respective areas.

All committees are tasked with disseminating, validating, and monitoring the program's tools, which are collaboratively developed with representatives from all areas and units. Rather than being imposed solely by the consultancy or the HSE team, the tools are co-created by our professionals to ensure they are legally compliant, practical, and fully aligned with operational realities.

In the 2024–25 crop year, we advanced further by delivering eight additional structuring tools, with a focus on operational inspection routines, standardized work procedures, and management of operational discipline. For the next two crop cycles, the plan calls for the implementation of 12 more tools per cycle, always supported by systematic monitoring and ongoing team development.

At the conclusion of this stage in March 2027, we will begin a new cycle based on the PDCA (Plan-Do-Check-Act) model, incorporating periodic reviews, refinements, and adaptations. This will ensure the program remains dynamic, institutionalized, and independent of any individual leader, embedding itself as a permanent value of our corporate culture.

LEVELS OF CULTURAL MATURITY IN HSE

Evolution of organizational behavior in health, safety, and the environment

Resistance: Standards and procedures are viewed as external impositions. Risk denial, low adherence to safety practices, and limited awareness of the consequences of unsafe actions prevail.

Need: Compliance with rules stems from obligation, driven by external pressure, inspections, or leadership demands. Safety is perceived as a formality, still detached from a sense of personal responsibility.

Autonomy: Individuals begin to recognize their personal role in prevention, adopting safe behaviors proactively. Operational discipline strengthens, and risk awareness becomes more evident in day-to-day activities.

Sinergy: Genuine collaboration develops among teams, departments, and leadership. Mutual care becomes the norm, safety practices are integrated into routines, good practices are shared, and collective problem-solving emerges.

Sharing: Safety becomes a deeply embedded organizational value, reflected in discipline, spontaneous engagement, and a strong sense of collective responsibility. The pursuit of zero accidents becomes natural, continuous, and self-sustaining.

CARE PROGRAM

As a practical extension of the Cultural Transformation Program, we developed the Care Program, a behavioral initiative designed to foster a culture of active care and shared responsibility. The program is centered on leader-led interventions directly at the work fronts, where employees receive guidance whenever operational or behavioral deviations with potential risk are identified. More than a corrective tool, Care serves as an educational strategy that strengthens risk awareness, prompts immediate reflection, and helps build safer work environments. More than 27,000 interventions were carried out. This significant volume of interactions not only highlights the program's reach but also reflects its impact: contributing to the prevention of near-miss incidents and mitigating the severity of unavoidable events. An equally important outcome is the consolidation of safer behaviors. In most cases, employees who received guidance did not repeat the identified deviation, demonstrating the transformative effect of listening, guidance, and care embedded in daily routines. The Care Program is, therefore, a tangible expression of our values — where safety transcends protocols and becomes a practice of mutual respect and collective responsibility.

CONFIDENTIALITY AND ETHICAL USE OF OCCUPATIONAL HEALTH INFORMATION

Respect, ethics, and responsibility for our employees' sensitive data.

We take full responsibility for rigorously and ethically protecting all information related to our employees' occupational health. This data is handled with the confidentiality required by law and with the respect that human dignity demands. Upholding confidentiality, ensuring non-discrimination, and guaranteeing the ethical use of health information are steadfast commitments guiding our health programs. To ensure these principles, we adopt the following practices:

GUARANTEE OF MEDICAL CONFIDENTIALITY: 01

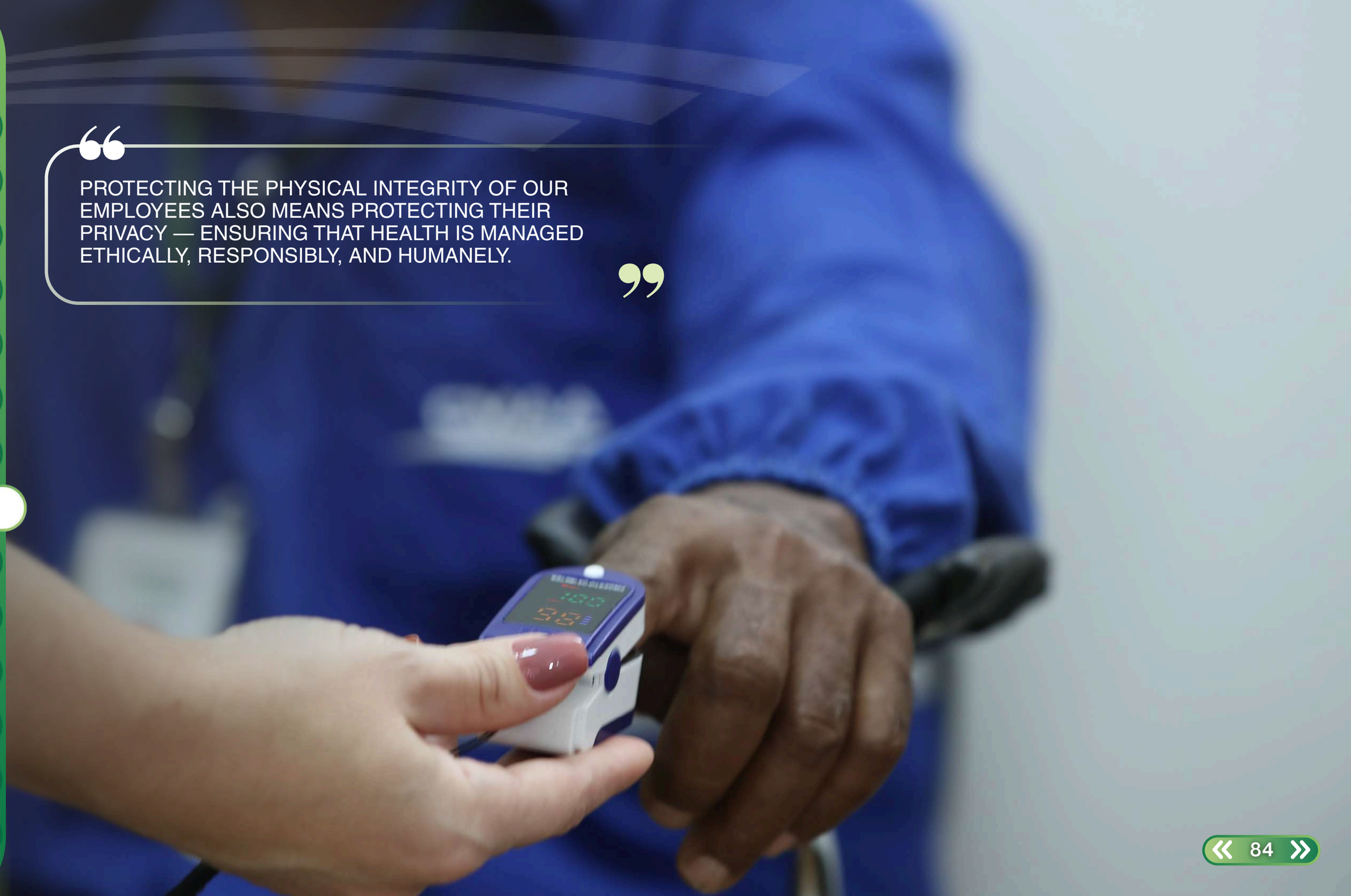
- Confidentiality is assured by a legally qualified professional (occupational physician), as established in NR-07, item 7.6.1, and in the Codes of Medical Ethics of the Federal Council of Medicine (CFM);
- Access to medical records, diagnostic tests, and Occupational Health Certificates (ASOs) is strictly controlled, with storage in physical and/or digital systems protected by individualized access permissions;
- Electronic medical records are secured with authentication and encryption, ensuring exclusive access by the responsible physician, in compliance with Brazil's General Personal Data Protection Law (LGPD);
- Occupational health documents are securely stored for at least 20 years, as required by NR-07, item 7.6.3.1.

NON-DISCRIMINATORY USE OF INFORMATION: 02

- Functional separation is maintained between occupational health and human resources, with only legally required information (e.g., fitness or unfitness on the Occupational Health Certificate) shared, never disclosing diagnoses;
- Clinical data and test results are accessible solely to the coordinating physician of the Occupational Health Medical Control Program (PCMSO), as per NR-07, item 7.6.3;
- Health statistics and collective data are reported in anonymized form, with no individual identification of workers.

LEGAL COMPLIANCE: 03

- Compliance with the General Data Protection Law (LGPD – Law No. 13,709/2018), particularly Article 11 regarding the processing of sensitive health data;
- Adherence to Regulatory Standard NR-07 (PCMSO), item 7.6.3, which governs the confidentiality, storage, and use of occupational health data;
- Observance of the Codes of Professional Ethics, particularly the CFM Code of Medical Ethics (Resolution 2,217/2018).



> PROTECTING THE PHYSICAL INTEGRITY OF OUR EMPLOYEES ALSO MEANS PROTECTING THEIR PRIVACY — ENSURING THAT HEALTH IS MANAGED ETHICALLY, RESPONSIBLY, AND HUMANELY.

PROMOTING COMPREHENSIVE HEALTH

Our commitment to employee health begins with ensuring a safe and healthy work environment — but it does not stop there. Recognizing that well-being is shaped by a combination of physical, mental, social, and behavioral factors, we take a comprehensive approach that also addresses risks unrelated to work.

Guided by this understanding, we developed a calendar of health campaigns focused on prevention, education, and encouraging self-care. All initiatives are delivered by a multidisciplinary team — including occupational physicians, nurses, and health managers — and are integrated into the Occupational Health Medical Control Program (PCMSO), as mandated by NR-07.

Activities are conducted during working hours, without any impact on remuneration, and are widely promoted through internal communication channels such as corporate WhatsApp, bulletin boards, announcements, and support from the Internal Accident Prevention Committee (CIPA).

Each campaign is designed based on internal indicators and public health trends and is carefully monitored and documented by the occupational health team. The results feed into the PCMSO analytical report and inform the continuous improvement of our occupational health strategies.

BELOW ARE HIGHLIGHTS OF THE MAIN CAMPAIGNS CARRIED OUT DURING THE 2024–25 CROP YEAR:

White January

Focus on mental health and prevention of emotional disorders;

February

Awareness on alcoholism and drug addiction, emphasizing education and harm reduction;

March

Promotion of quality of life at work, with emphasis on ergonomics and healthy habits;

April

Flu vaccination campaign, covering all employees;

Yellow May

Traffic safety education, particularly targeting drivers in operations;

Red June

Promotion of blood donation, with educational materials and partnerships with local blood banks;

August – Hearing Protection Month

Education on occupational noise, proper use of PPE, and audiometric monitoring in compliance with NR-09

Yellow September

Suicide prevention, with group discussions, active listening sessions, and psychological support;

Pink October

Promotion of early breast cancer detection, highlighting preventive exams and self-care;

Blue November

Focus on men's health, emphasizing prostate cancer prevention;

December

Prevention and management of chronic non-communicable diseases (NCDs) such as hypertension, diabetes, obesity, and dyslipidemia, including clinical screenings and personalized guidance.

DEVELOPMENT OF LOCAL COMMUNITIES

(GRI 413-1, 413-2, 13.12.2, 13.12.3)

Working in the sugarcane industry means, above all, being an integral part of the communities where we operate. These municipalities are not merely the areas surrounding our units — they are vibrant living spaces, full of stories, challenges, and potential. Here, we collaborate to foster development, create jobs, generate income, and drive social transformation. Our commitment to local communities goes beyond providing direct and indirect employment. It is grounded in the creation of shared value, the promotion of citizenship, and the ongoing pursuit of positive socioeconomic impacts.

We approach community development with a broad and responsible perspective, recognizing the importance of strengthening local economies, expanding opportunities, and improving quality of life. We firmly believe that economic growth and social development are inseparable: when a company prospers in an ethical and sustainable way, it uplifts the surrounding communities, creating a virtuous cycle of progress for all.

This approach aligns with the United Nations Sustainable Development Goals (SDGs) of the 2030 Agenda, particularly those related to poverty eradication, decent work, and economic growth, reducing inequalities, empowering communities, and building partnerships for development. Our efforts translate these global commitments into tangible, meaningful practices that impact the daily lives of individuals and institutions in the municipalities where we operate.

Our actions with communities are organized into three complementary areas:

- **Specific Actionss:** Targeted activities with a clear beginning, middle, and end, designed to address emergency needs, commemorate special dates, or respond to unique situations within the community;
- **Socio-environmental Projects:** Structured initiatives aimed at promoting sustainable development, environmental conservation, and improved quality of life, with a focus on generating long-term social impact;
- **Volunteer Program:** A formal, organized platform that encourages and facilitates employee participation in corporate volunteer initiatives, directly benefiting local communities.

Each of these pillars plays a strategic role in delivering on our social and environmental commitments. Below, we highlight the key initiatives undertaken during the 2024–25 crop year, which demonstrate our dedication to local development, community empowerment, and creating positive societal impacts.

SOCIO-ENVIRONMENTAL PRESENCE AND ACTION IN COMMUNITIES

Among our socio-environmental projects, we maintain a structured initiative that, while operating under different names in the municipalities where we are present, embodies the same purpose and essence. The *Escola Verde – Limeira do Oeste, Escola Verde – Canápolis,* and *Horta Aprendiz em Ação* – Uberaba projects are designed to multiply and share the knowledge and best environmental and soil management practices that we apply in our own operations. With the support of our technical and specialized teams, this knowledge is transferred directly to the communities.

The initiative offers students an innovative, engaging experience through fun, practical, and educational activities centered on cultivating diverse crops at home. These activities encourage the adoption of sustainable practices, contribute to soil conservation, and reinforce care for natural resources. The program strengthens the awareness that everyone plays a vital role in protecting the environment and building a more sustainable future.

In the 2024–25 crop year, the Green School Project — implemented in Limeira do Oeste and Canápolis — engaged all students at the participating schools, while the Apprentice in Action Project did the same in Uberaba. In every location, the schools' teaching staff also took part in the activities, enhancing the ability to embed and disseminate this knowledge within the broader school community.

These initiatives represent one of the clearest expressions of our commitment to sustainable development — where education, inclusion, and environmental stewardship come together to create positive impacts far beyond the boundaries of our operations.

In addition to our socio-environmental projects, we also promote volunteer actions that deepen our connection to the communities and extend the social reach of our efforts. A notable example was the Clothing Drive, in which employees came together to collect clothes and blankets, benefiting 84 elderly individuals in situations of social vulnerability, assisted by local institutions in the cities where we operate. This initiative underscores the collective commitment and sense of social responsibility that are integral to our culture.

Beyond these structured projects and our volunteer program, we also implement a variety of specific actions throughout the year, addressing social, educational, cultural, and environmental issues. These initiatives respond to specific community needs, strengthen relationships, and expand our social presence in a warm, approachable, and responsible way. Examples include awareness campaigns, celebrations of special dates, environmental education activities, cultural events, and direct support initiatives — as detailed in the table below.

SOCIO-ENVIRONMENTAL ACTIONS IN NEIGHBORING COMMUNITIES — 2024–25 CROP YEAR.

INITIATIVE	OBJECTIVES	TARGET AUDIENCE	SCOPE AND PARTICIPATION
Arbor Day	Promote agroecology in rural schools near where our operations take place (planting of 16 fruit tree seedlings); educate children and youth on sustainable cultivation practices; strengthen food and nutrition security.	Public school students aged 4–16 near CMAA units	4 municipal schools in 4 cities; 572 students participated
World Earth Day	Share and amplify CMAA's environmental and soil management expertise by engaging our technical and specialized teams to transfer knowledge to school staff and the broader community. The initiative offers students an innovative, hands-on experience, including participation in building an erosion simulator.	Public school students aged 4–16 near CMAA units	2 municipal schools in 2 cities; 172 students participated
PROGEA Graduation	Environmental Education Program — PROGEA: This program encourages students to develop the knowledge and skills necessary to adopt socio-environmental behaviors that promote prevention, sustainability, and improved quality of life. CMAA supports the initiative by providing event decorations.	Fourth-grade public school students	Uberlândia (MG) and Araguari (MG). 520 students participated
Christmas Solidarity	Christmas Solidarity aims to bring the Christmas spirit to children and teenagers at schools near CMAA units.	Public school students near CMAA units	6 municipal schools in 5 cities; Uberaba (MG), Canápolis (MG), Miraporanga (MG), Limeira do Oeste (MG), and Itarumã (GO). 673 students participated
Young Patrol Officer	Students participated in lessons on citizenship, environmental education, drug prevention, financial literacy, and other topics designed to help build a brighter future. Through the joint efforts of the Military Police, the community, schools, and families, the young patrol officers engaged in weekly activities focused on fostering civic and moral values. CMAA contributed by donating complete school supply kits to the participants.	Vulnerable children aged 8–12	Municipality of Ituiutaba. 100 students participated

INITIATIVE	OBJECTIVES	TARGET AUDIENCE	SCOPE AND PARTICIPATION
Environmental Week	To celebrate World Environment Day (June 5), the initiative aimed to raise awareness among students and the school community about the vital role of the environment in our lives and the importance of preserving it through simple, everyday actions. The activity encouraged critical reflection on the impact of human behavior on nature and included the distribution of 4,000 native tree seeds from the Minas Gerais Cerrado.	Public school students aged 4–16	3 municipal schools in 3 cities. 346 students participated
Cinema and Theater in the Countryside	The goal is to foster audience identification with the characters by portraying relatable situations. Through this connection, the initiative encourages understanding of the relationship between humans and nature, highlighting coexistence as the best path forward.	Children and adolescents aged 4–17 in rural areas of CMAA and Military Environmental Police operations	7 municipal schools in 7 cities. 1,165 students participated
Children's Day	In light of high temperatures and mindful of budget considerations, we reached out to the schools we have partnered with and proposed celebrating Children's Day in October by serving ice cream for dessert.	Children and adolescents aged 4–17	8 municipal schools in 8 cities. 1,030 students participated
Fire Prevention and Control Brochures	The initiative promotes environmental education by fostering social values, knowledge, skills, attitudes, and competencies focused on environmental conservation. The program was carried out with the support of the fire department and the environmental police.	Children and adolescents aged 4–17	8 municipal schools in 8 cities. 929 students participated
CMAA in the Community	The initiative aimed to strengthen ties with the local community, fostering partnerships and raising awareness. During the event, participants learned about job opportunities, environmental and safety practices, and health guidelines. The agricultural and industrial teams shared insights on the production process, while the environmental and social responsibility team distributed fire prevention brochures and 100 seedlings of native Cerrado trees.	Rural community members	rural community; Casa Azul / Uberaba (MG). ~40 participants

> By combining the efforts of socio-environmental projects, specific initiatives, and the volunteer program, we positively impacted more than 24,000 lives during the 2024–25 crop year—delivering knowledge, care, and social development, and inspiring the creation of more conscious, resilient, and sustainable communities.

SOIL MANAGEMENT AND ENVIRONMENTAL PROTECTION

IN THIS CHAPTER:

SOIL MANAGEMENT AND ENVIRONMENTAL PROTECTION

Sugarcane is a crop intrinsically linked to climate and water conditions. As a perennial agricultural system, it demands long-term planning, intensive land use, and highly specialized management practices to ensure productivity, economic viability, and environmental balance. While it offers significant potential in the transition to a low-carbon economy, it also presents considerable challenges, particularly due to its dependence on water availability, the pressures of monoculture, and the growing impacts of climate change.

Managing an agricultural landscape of this scale goes beyond production. It requires recognizing that every cultivated hectare coexists with a complex matrix of biodiversity, water resources, soil, fauna, flora, and surrounding communities. This interdependence underpins our agricultural management model — a system designed to deliver high production performance while safeguarding the environment and enhancing climate resilience.

Responsible management of soil, vegetation cover, water quality, and biodiversity are cornerstones of our sustainability strategy. We maintain rigorous conservation practices, employing management systems that minimize soil compaction, prevent nutrient loss, and protect springs and ecosystems connected to our operations.

In this context, the intensification of extreme weather events has emerged as a critical factor. The 2024–25 crop year was marked by one of the longest droughts in recent history, compounded by extreme temperatures and widespread fires that tested the resilience of our production system. These rural fires, fueled by drought and adverse atmospheric conditions, directly affected agricultural production areas, reducing productivity, compromising raw material quality, and threatening adjacent ecosystems.

While it is impossible to fully eliminate the risks associated with such events, our planning, prevention, and emergency response measures proved decisive in mitigating damage. Addressing this scenario required a robust, immediate, and coordinated technical response. We implemented a comprehensive set of emergencies, operational, and environmental actions to minimize impacts on production and protect the environmental assets of our units. These efforts were reinforced by a thorough review of our risk management strategies, strengthening of preventive programs, expansion of monitoring systems, and adjustments to operational practices for future cycles.

This chapter presents, transparently and objectively, the impacts and challenges we faced, the actions we took, and the lessons learned that are shaping our soil, production, and environmental asset management strategy. We examine the challenges inherent to monoculture, our resilience to climate crises, our ongoing commitment to biodiversity, and our investments in agricultural practices that integrate productivity, sustainability, and a vision for the future.

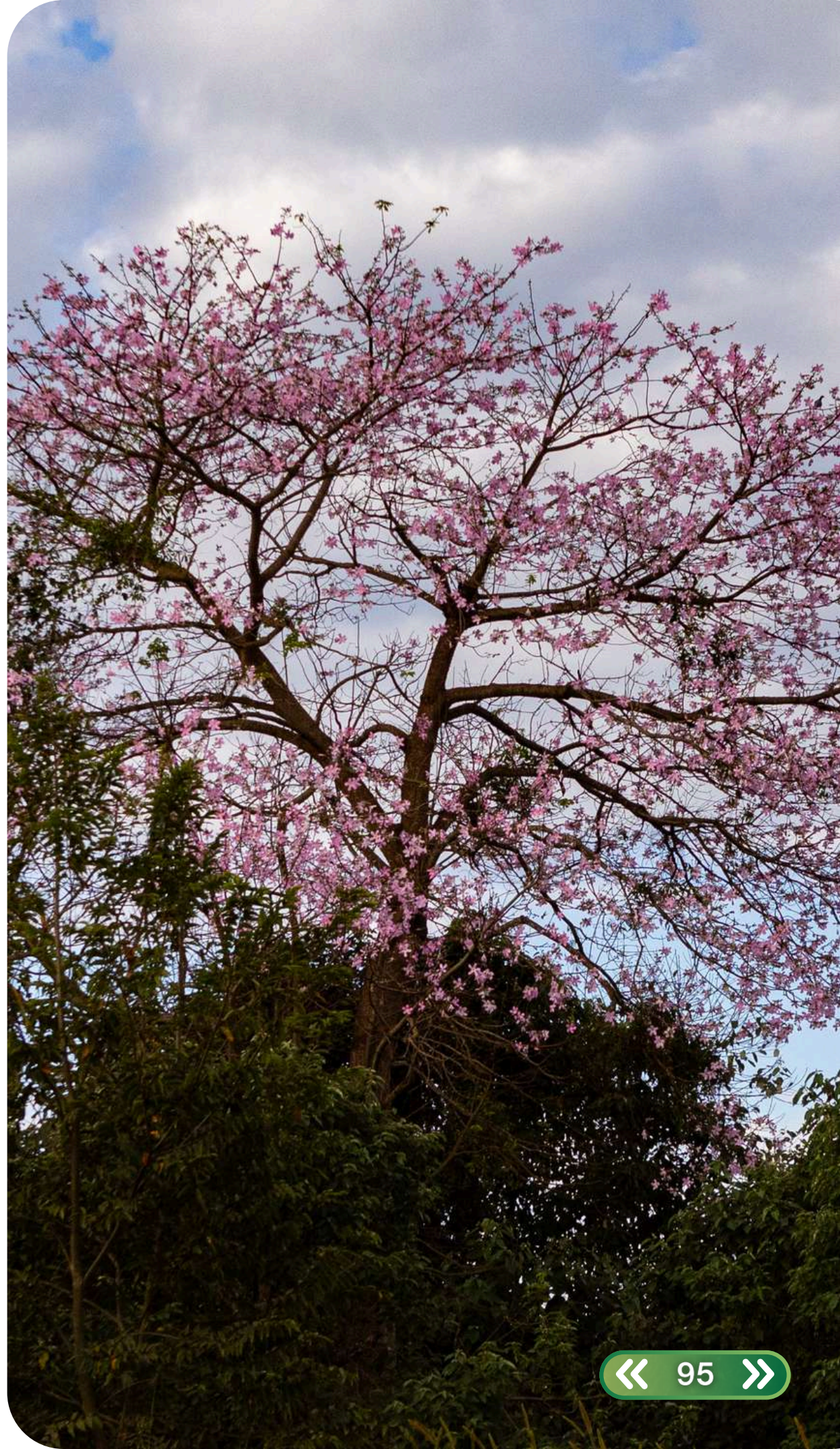
BIODIVERSITY AND LAND USE

(GRI 304-1, 304-2, 304-3, 13.3.1, 13.4.1, 13.5.1, 13.6.1)

Our production model reflects an unwavering commitment to biodiversity conservation and responsible land use. We operate in agricultural areas where expansion occurs without the removal of native vegetation, limited only to isolated trees when necessary. New planting areas are developed exclusively in lands already altered — such as degraded pastures no longer fulfilling their ecological functions or other previously productive areas. This policy aligns with our principles of ecosystem conservation and minimizing impacts on the biomes where we operate.

We maintain approximately 66,000 hectares of protected and/or restoration areas, distributed between Permanent Preservation Areas (APPs) and Legal Reserves (RLs). These areas play a vital ecological role by preserving water resources, maintaining native fauna and flora, controlling erosion, sequestering carbon, and stabilizing local microclimates.

Our activities are formalized through the Rural Environmental Registry (CAR) of each production area, which delineates productive and protected areas in full compliance with environmental agency requirements. We monitor this registry through an environmental management system that ensures continual updates, traceability, and data integrity, strengthening governance over land use and legally protected areas.



Environmental restoration and recovery efforts strictly follow approved Environmental Recovery Plans (PRAs). Restoration areas are replanted with native forest species, cultivated in a partner nursery, in line with local ecological characteristics and project timelines.

Our agricultural management model is closely aligned with biodiversity conservation principles. We prioritize optimizing production vertically, striving to increase yields without expanding the cultivated footprint. Our target is to achieve 100 tons of sugarcane per hectare, driven by continuous investments in innovation, technology, and research in collaboration with leading scientific institutions.

This strategy reduces pressure for territorial expansion, optimizes natural resource use, and mitigates biodiversity impacts. Key practices include our Soil Systematization Project, which combines conservation-oriented actions such as waste management, high-yield mechanized harvesting, and technologies that minimize impacts on soil, water, and ecosystems.

Structurally, we apply the Integrated Pest Management (IPM) concept, prioritizing biological control techniques to maintain ecological balance in the sugarcane fields. Living organisms — such as insects, fungi, and wasps — are deployed to manage pests, significantly reducing chemical pesticide use.

EXAMPLES INCLUDE:

- Sugarcane borer control using the parasitoid wasp *Cotesia flavipes*;
- Root spittlebug control using the entomopathogenic fungus *Metarhizium anisopliae*;
- Sugarcane borer egg control using the wasp *Trichogramma galloi.*

This approach protects crops, preserves natural pest enemies, and sustains functional biodiversity within the production system.

We also systematically implement organic fertilization, which improves soil quality, enhances fertility, and raises productivity while reducing chemical fertilizer use. This practice promotes nutrient cycling, increases soil organic matter, improves physical structure, and supports sustainable agro-industrial waste management.

Our production areas also contribute to local fauna dynamics. Wildlife sightings during operations are common, as cultivated areas serve as ecological corridors, facilitating movement between habitats and providing refuge, feeding, and breeding grounds for many species.

We maintain a structured, ongoing Wildlife Monitoring Program that tracks mammals, reptiles and amphibians (herpetofauna), birds (ornithofauna), and fish (ichthyofauna). Originally developed as part of the environmental licensing process and documented in Environmental Impact Assessment and Environmental Impact Report (EIA-RIMA, acronym in Portuguese), the program remains active as a legal requirement, with biannual reports submitted to the relevant environmental authorities.

All areas — whether for production or conservation — are managed through integrated geotechnology systems, enabling precise monitoring of land use, vegetation cover, and adherence to our socio-environmental commitments. These systems also ensure traceability in line with Bonsucro and RenovaBio certification requirements, demonstrating that our entire operation fully complies with ecosystem preservation, natural resource protection, and environmental, social, and economic sustainability standards.

BIODIVERSITY

UNIT	VALE DO TIJUCO	VALE DO PONTAL	CANÁPOLIS
Geographic Location	Located approximately 74 km south-southeast of the city of Uberaba, about 58 km north of Uberlândia, roughly 26 km from the State Environmental Protection Area (APA) of the Uberaba River Watershed, and around 24 km from the Pau Furado State Park, adjacent to the Panga Private Natural Heritage Reserve (RPPN).	Located in the municipality of Limeira do Oeste, the operation borders Santa Vitória to the north, Iturama (specifically the district of Alexandrita) to the south, and Carneirinho and the state of Goiás to the west. Its cultivation areas span the municipalities of Limeira do Oeste, Carneirinho, Santa Vitória, and União de Minas. In the state of Goiás, sugarcane cultivation activities are located in the municipalities of Itarumã and Itajá.	Located in the municipality of Canápolis, approximately 25 km west-southwest of the city of Ituiutaba, about 20 km north-northeast of the city of Canápolis, and roughly 44 km east of the city of Monte Alegre de Minas.
Biome	Cerrado	Atlantic Forest Biosphere Reserve, in a transitional zone	Cerrado and Atlantic Forest
Watershed	Paranaíba River Watershed (PN3, Class 2 according to CONAMA Resolution No. 357 of March 17, 2005). Minor influence from the Araguari River Watershed (PN2, Class 2 according to CONAMA Resolution No. 357 of March 17, 2005).	Paranaíba River Watershed (PN3), with waters classified as Class 2 according to CONAMA Resolution No. 357 of March 17, 2005	Paranaíba River Watershed (PN3, Class 2 according to CONAMA Resolution No. 357 of March 17, 2005)
Priority Conservation Areas	Extremely High / Very High	Not Applicable	Extremely High
Influence of Indigenous Lands (FEAM/FUNAI)	Not Applicable	Not Applicable	Not Applicable
Influence of Quilombola Territories (FEAM-INCRA)	Not Applicable	Not Applicable	Not Applicable
Area of Conflict Over Water Resources	The areas are subject to minor influence from the water resource conflict area of the Ribeirão Douradinho. We carry out sugarcane cultivation activities in rainfed areas. Our operations are not affected by drainage areas or watercourses classified as Special Class by IGAM.	Not Applicable	Our activities are subject to minor influence from the water resource conflict area of the Ribeirão Douradinho. We conduct sugarcane cultivation in rainfed areas. Our operations are not influenced by drainage areas or watercourses classified as Special Class by IGAM.
Influence of Protected Areas and/or Conservation Units	Not Applicable	Not Applicable	Not Applicable

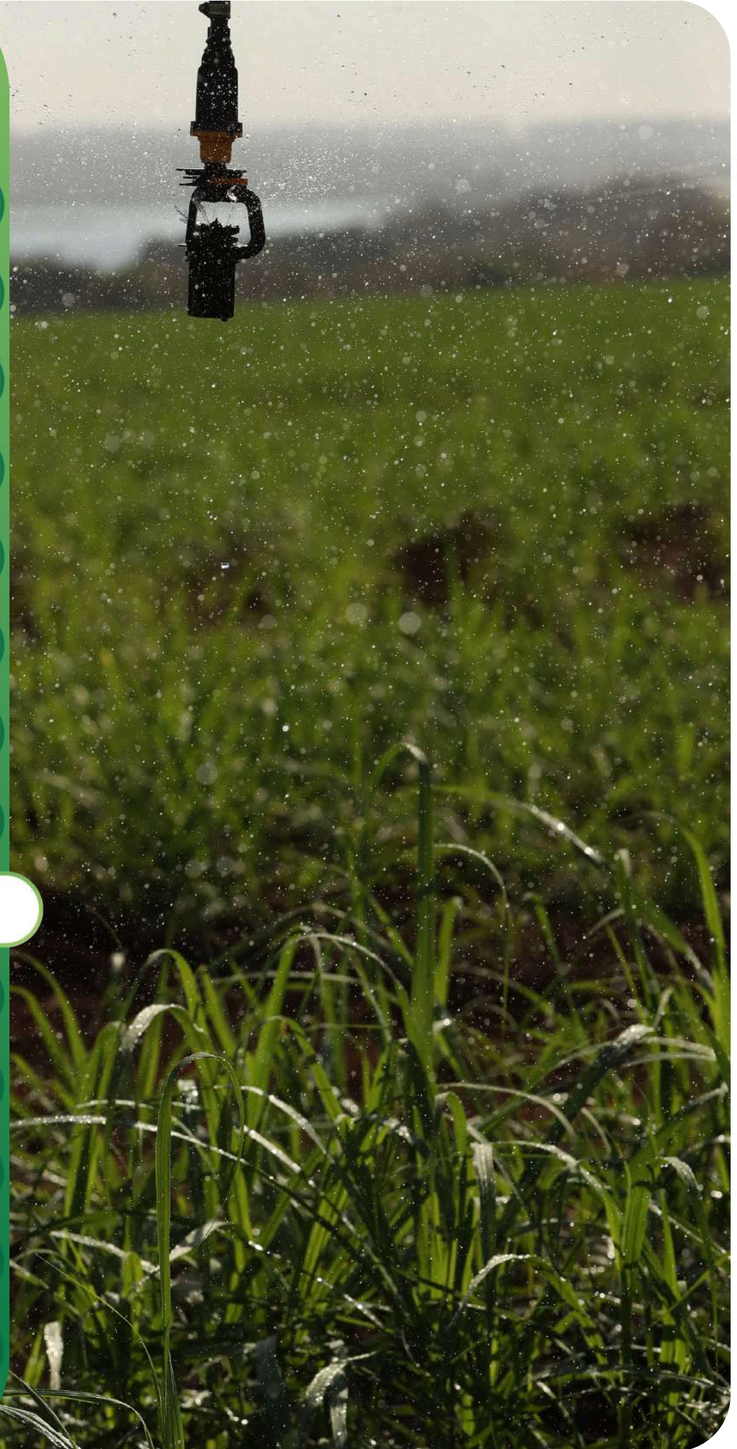
IRRIGATION 4.0 PROJECT

(GRI 3-3)

Sustainability, productivity, and climate resilience are at the core of our agricultural strategy. With this vision, we launched the Irrigation 4.0 Project, an innovative initiative to transform the agricultural operations of the Vale do Pontal Unit, ensuring production stability, efficient resource use, and minimized environmental impact.

The project targets irrigation of 27,000 hectares by 2036, deploying a combination of central pivot and subsurface drip systems. This approach offers a concrete response to climate change, water variability, and territorial constraints, enabling higher productivity on existing irrigated farmlands and avoiding the conversion of native ecosystems.

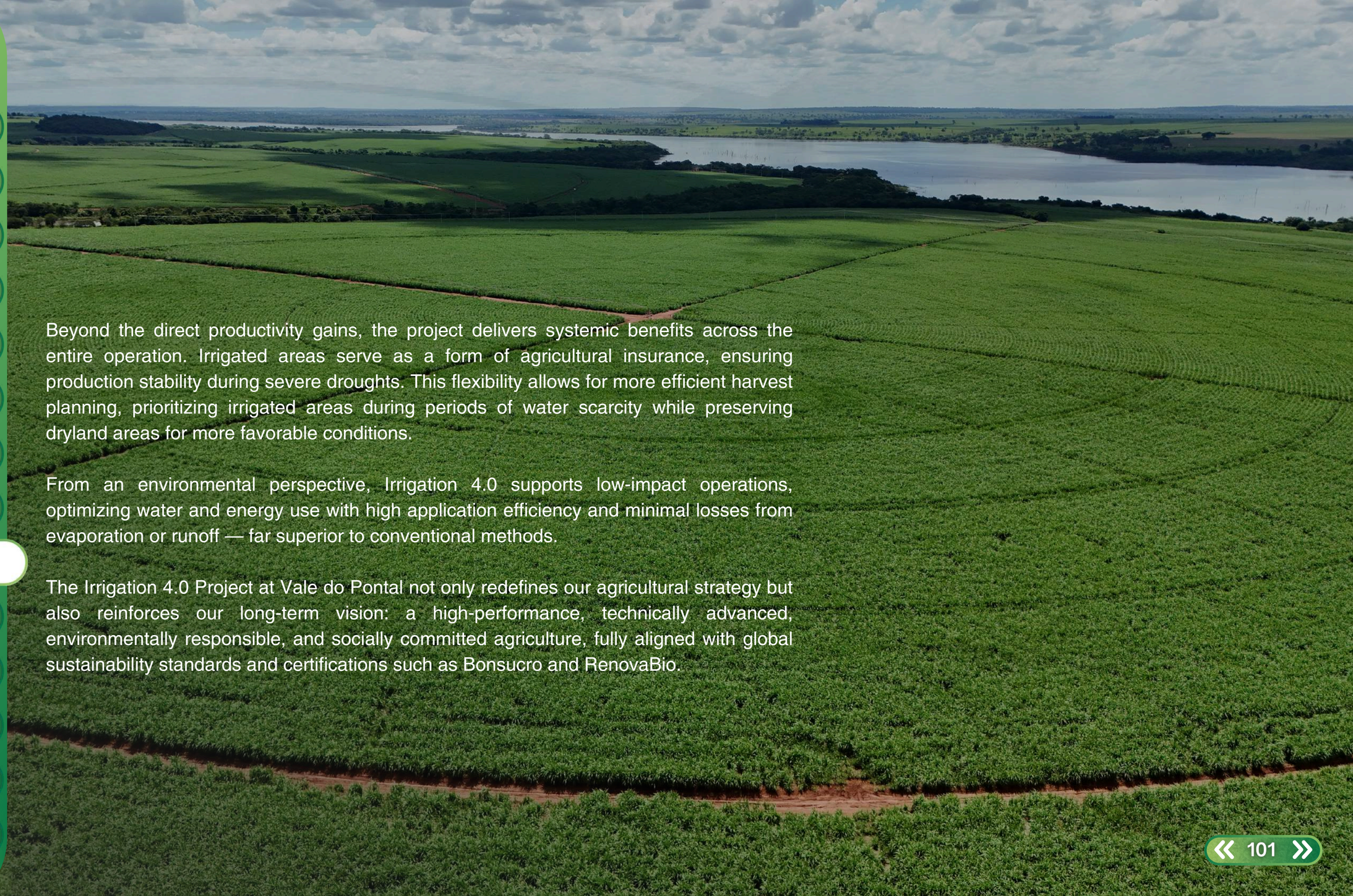
This transformation directly enhances vertical growth of production. The goal is clear: to reach 4 million tons milled per crop year, up from the current 2.7 million, without encroaching on natural vegetation. The model is also expected to generate substantial socioeconomic benefits, creating 380 direct jobs, and significantly stimulating the local economy during both the implementation and operational phases.



The project integrates Irrigation 4.0 principles, leveraging automation and remote monitoring of all systems — from motor pumps and pump houses to pivots and fertigation modules. Operations are coordinated through our Integrated Agricultural Intelligence Center (CIIA), which monitors activities 24/7 to optimize water and energy use with full traceability and operational efficiency.

Our irrigation systems are directly integrated with sustainable soil and crop management. All deployed systems feature fertigation modules, enabling the precise application of macro- and micronutrients dissolved in vinasse and other solutions. This technique offers multiple benefits: it reduces field operations, minimizes the need for mineral fertilizers, and accelerates crop canopy closure, thereby reducing the use of herbicides and emissions associated with agricultural operations.

The initial results already demonstrate the value of this transformation. During the 2024–25 crop year, areas irrigated with central pivots achieved an average productivity of 133 tons of sugarcane per hectare, compared to 77 tons in dryland areas — a 72% increase. This improvement elevated our IDEA index rating from “poor” to “excellent,” validating the strategic decision to invest in smart irrigation.



Beyond the direct productivity gains, the project delivers systemic benefits across the entire operation. Irrigated areas serve as a form of agricultural insurance, ensuring production stability during severe droughts. This flexibility allows for more efficient harvest planning, prioritizing irrigated areas during periods of water scarcity while preserving dryland areas for more favorable conditions.

From an environmental perspective, Irrigation 4.0 supports low-impact operations, optimizing water and energy use with high application efficiency and minimal losses from evaporation or runoff — far superior to conventional methods.

The Irrigation 4.0 Project at Vale do Pontal not only redefines our agricultural strategy but also reinforces our long-term vision: a high-performance, technically advanced, environmentally responsible, and socially committed agriculture, fully aligned with global sustainability standards and certifications such as Bonsucro and RenovaBio.

RURAL FIRE PREVENTION AND CONTROL PROGRAM — MANAGEMENT, RESILIENCE, AND ENVIRONMENTAL COMMITMENT

(GRI 3-3)

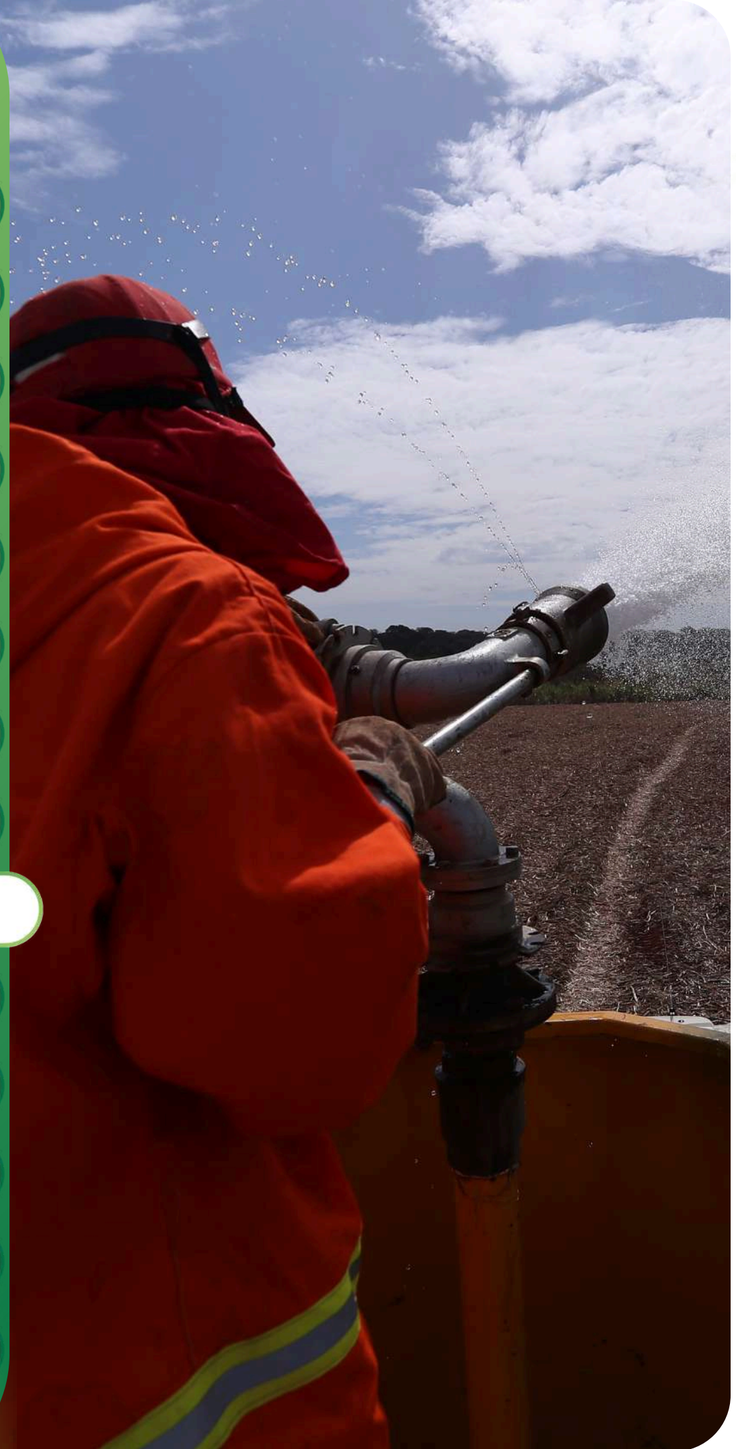
The fight against rural fires during the 2024–25 crop year was neither a reaction to an unforeseen extreme event nor an improvised emergency mobilization. Our entire strategy — from prevention to response — is embedded in the Rural Fire Prevention and Control Program, which consolidates a robust and proactive risk management system.

This program, designed with a systemic and forward-looking vision, has been continuously evolving for over five years. It goes beyond raising awareness among communities, suppliers, and stakeholders; it encompasses the full operational, technical, technological, logistical, and human framework needed to prevent, monitor, and respond swiftly and effectively to risk situations.

THE PROGRAM RESTS ON THREE FUNDAMENTAL PILLARS

- Communication and awareness: engagement and outreach with the society;
- Training and infrastructure: technical training for employees, creation of specialized brigades, investment in dedicated firefighting fleets, equipment, and support logistics; operational protocols, continuous training, and organizational discipline to ensure rapid response;
- Systems and control: advanced monitoring and predictive control tools, including satellite imagery and risk modeling.

Our ability to face the 2024–25 fires with controlled impacts is a direct result of this deeply ingrained culture of discipline, planning, and continuous improvement. The effective response was not improvised under pressure but stemmed from years of preparation and program maturity.



During the critical events of this crop year, all planned resources and protocols were deployed in practice:

- Harvest fronts with water tanker trucks were immediately redirected to combat fires in accessible areas action possible. This procedure is prescribed in the operational protocol and is not an isolated decision;
- Management of the brigade — comprising 544 trained firefighters, 89 specialized pieces of equipment, and full logistical support — reflected years of consistent investment in training and discipline;
- Actions were guided by satellite-based monitoring, predictive risk analysis tools (CyanFORECAST), and real-time tracking by our Integrated Agricultural Intelligence Center (CIIA);
- Utilizing water reservoirs, originally designed for irrigation, as a supply source for our water tanker trucks significantly enhanced agility by eliminating lengthy refilling trips.

Alongside operational measures, the program maintains its strong focus on social engagement and environmental education, conducting ongoing campaigns, distributing educational materials, hosting in-person workshops in our communities, and coordinating with institutional partners such as the Fire Department, Military Environmental Police, and Rural Unions.

Despite this robust structure, approximately 10,000 hectares — 7% of our production area — were affected by fires, underscoring the severity of the climatic conditions. Nonetheless, the impact was significantly less than what could have occurred without such preparation.

This crop year reaffirmed the effectiveness of our chosen path — one rooted in discipline, investment, training, and rigorous risk management. The Rural Fire Prevention and Control Program not only reinforces our resilience but also exemplifies our unwavering commitment to preserving ecosystems, protecting environmental assets, and sharing responsibility with the communities we serve.

> RESILIENCE IS NOT BUILT DURING A CRISIS — IT IS CULTIVATED THROUGH DAILY DISCIPLINE, MANAGEMENT, AND CONSTANT PREPARATION. THIS IS WHAT SET US APART IN THE 2024–25 CROP YEAR.

WATER RESOURCE MANAGEMENT

IN THIS CHAPTER:

WATER AND EFFLUENTS

(GRI 3-3, 303-1, 303-2, 303-3, 303-4, 303-5, 13.7.1, 13.7.2, 13.7.3, 13.7.4, 13.7.5, 13.7.6)

Water is a critical, strategic resource for the sugarcane and bioenergy sector. In agriculture, it is essential for the development of sugarcane — a crop highly sensitive to water availability and increasingly impacted by climate change. Phenomena such as prolonged droughts, extreme heat, and other climate-related events highlight the need for resilient agricultural systems that use water efficiently and sustainably.

To address these challenges, we have implemented robust strategies to ensure water security, most notably through our Irrigation 4.0 Project, which delivers sustainable productivity gains, mitigates climate risks, and reduces pressure on land expansion. In this model, water use and productivity are balanced with environmental conservation and the resilience of our business model.

In the field, water is vital for crop growth; in the industrial process, it is equally indispensable, supporting virtually every stage of production. The highest water demands occur in:

- Juice extraction, in both mills and diffusers, where water is critical to maximize percolation efficiency and sucrose recovery;
- Steam generation and thermal processes, including boiler operation and cogeneration, which rely on water for boiler feed and condensation systems;
- Fermentation and distillation, which depend on water for thermal regulation and to support the biochemical and physicochemical reactions essential for ethanol production.

Our industrial operations employ closed-loop internal water circulation systems, drastically reducing the need for external withdrawals. Water is recovered, treated, and recirculated through multiple production cycles.

A defining feature of our model is that we do not wash sugarcane, eliminating one of the most water-intensive stages common to the industry. Additionally, our industrial operations discharge no effluents into water bodies. All wastewater generated is incorporated into vinasse and used for fertigation in our agricultural areas. This process safely and productively returns water to the environment while enriching the soil.

This approach reintegrates water into the natural hydrological cycle through infiltration and evapotranspiration, while also recycling nutrients, improving soil structure and fertility, and reducing reliance on chemical fertilizers. It exemplifies our commitment to combining productive efficiency with environmental stewardship.

All our water withdrawals, whether from surface or underground sources, are fully authorized and compliant with environmental legislation. These activities are monitored and controlled by the competent regulatory bodies, ensuring both the legality of our operations and the preservation of water resources in the regions where we operate.

Our water management strategy aligns with the United Nations 2030 Agenda, particularly SDG 6 – Clean Water and Sanitation, which promotes water resource protection, and SDG 12 – Responsible Consumption and Production, which encourages circular, efficient, and low-waste industrial practices.

In practice, our water governance combines technical rigor, advanced technology, continuous monitoring, and an unwavering commitment to sustainability. Every cubic meter of water withdrawn, circulated, treated, and returned to the agricultural system reflects a conscious choice to protect natural resources, ensure the long-term sustainability of our business, and contribute to the sustainable development of the communities where we operate.

SURFACE AND GROUND WATER WITHDRAWAL RATES PER TON OF SUGARCANE.

	Surface Water (ML)	Groundwater (ML)	Water Withdrawn (m^3) per Cane (t)
Vale do Tijuco	10.443,88	28,32	2,11
Vale do Pontal	5.131,32	28,47	2,17
Canápolis	4.903,80	78,40	2,59
Total	20.478,99	135,19	2,22

SUSTAINABLE INDUSTRY

IN THIS CHAPTER:

SUSTAINABLE INDUSTRY

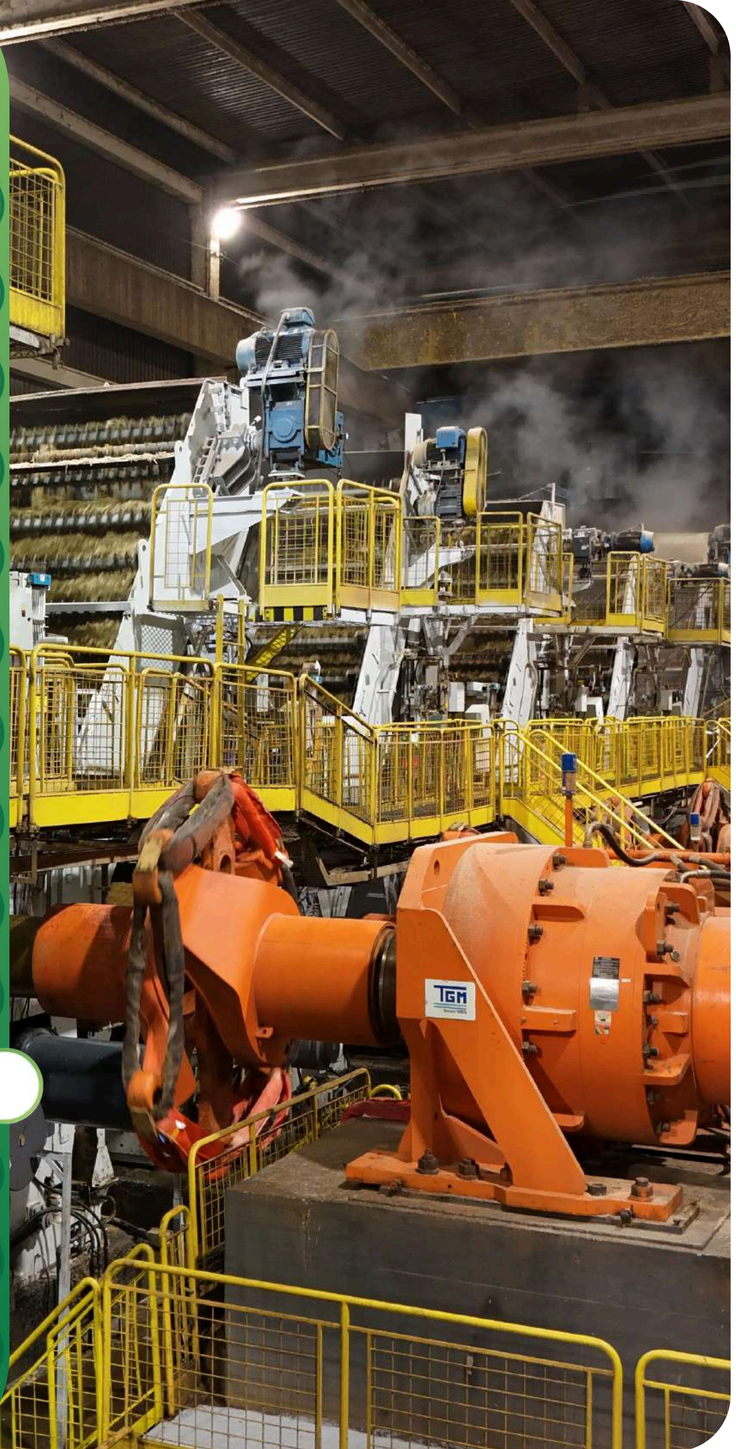
For many years, the word industry was synonymous with environmental degradation, overexploitation of natural resources, and precarious working conditions. This model—rooted in the Industrial Revolution—prioritized productivity at any cost, with little regard for the finiteness of resources or the impact on the environment and society. Today, the reality of the sugar-energy sector is profoundly different. We operate an industrial system that continuously reinvents itself, guided by principles of circularity, efficiency, and accountability.

We maximize the use of process byproducts, creating value-added applications and avoiding improper disposal. Water is recirculated in closed-loop systems, solid and hazardous waste is treated and disposed of according to stringent management plans, and flue gases are scrubbed before being released into the atmosphere. Ash from the combustion process is reincorporated into the production system alongside filter cake, while vinasse is converted into an agricultural input through fertigation. At the same time, energy cogeneration from biomass (bagasse) reinforces our role in the transition to a cleaner energy matrix, and ethanol reaffirms its relevance as a renewable biofuel.

This forward-looking vision was put to the test during the 2024–25 crop year. Severe weather—particularly prolonged drought and widespread field fires—had a direct impact on industrial performance. These challenges became evident as sugarcane, our primary raw material, arrived at the plant in conditions far from optimal. The intensity of the fires, coupled with water stress, degraded cane quality, increasing levels of mineral and plant impurities. This directly affected industrial efficiency, creating challenges throughout the production chain.

It is essential to understand that sugar is not produced by the factory, but extracted from sugarcane. Our industrial process transforms the sugar present in the plant into the crystalline form we recognize. Therefore, any physiological changes in the crop in the field directly affect operating conditions. During extended droughts, for example, sugarcane adjusts its metabolism, altering key parameters such as sucrose content, pH, and acidity. These variations were particularly evident this season, given the vast cultivation areas and diversity of suppliers. While some fields suffered severe climate impacts, others maintained better conditions. However, cane from all fields is combined before processing, making it impossible to segregate by condition during operations.

In response, we enhanced analytical control across the production line. Sampling routines were intensified, with collections performed more frequently than the previous eight-hour intervals. Additional parameters were monitored in real time, requiring our teams to act quickly and adjust processes precisely. Communication between departments became even more strategic, particularly when refining the cooking recipes, which were adjusted more often to reflect fluctuations in raw materials and inputs.



At the milling stage—where cane juice is mechanically extracted—the excessive presence of impurities created significant operational challenges. The mills, designed to process uniform, intact cane, were subjected to higher-than-normal stress. This increased wear on components and, in some cases, required unscheduled maintenance shutdowns. To protect equipment integrity and maintain safe operations, we reduced milling speeds, extending the harvest through the end of December. This strategic adjustment enabled us to meet production targets despite adverse conditions.

At the diffusers—where physical and chemical processes combine to extract sugars—the impacts were even more pronounced. Unlike mills, diffusers rely on percolation, where water flows through the cane biomass to dissolve sugars. Burned cane compromises this process, as the fiber structure is degraded and plant cells are partially broken down, reducing extraction efficiency. In addition, impurities carried into the plant make the process harder to control and lead to scale buildup in equipment, demanding more intensive cleaning and operational adjustments.

The boilers, which cogenerate steam and energy from sugarcane bagasse, also faced operational challenges. The elevated levels of mineral impurities—such as sand and soil particles—led to blockages in grates and pipes, compromising combustion efficiency and posing risks to system integrity. This situation required more frequent maintenance interventions and close monitoring of process variables to prevent unplanned shutdowns.

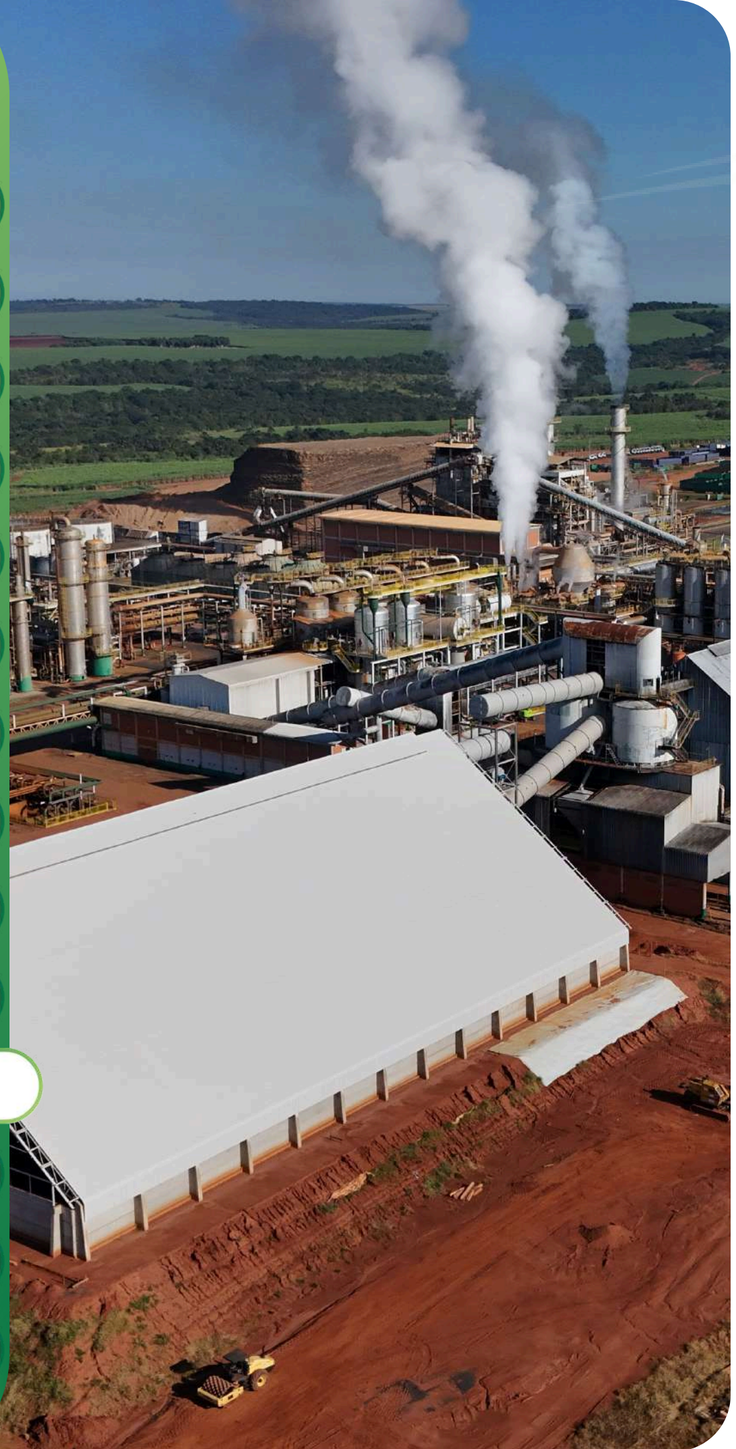
Even in this critical scenario, we upheld the quality standards of our delivered products. Out of approximately 20,000 shipments of sugar, only 20 loads were returned—a rejection rate of less than 0.1%. This outcome reflects the high level of operational control maintained throughout the industrial process and the technical dedication of our teams across all areas.

While these adverse conditions were challenging, they underscored the importance of industrial resilience and our ability to adapt to extreme weather events. We mobilized multidisciplinary teams, adjusted schedules and operational parameters, and stayed focused on results. Every adjustment we made was a deliberate response to environmental changes, demonstrating our commitment to sustaining production in a responsible and efficient manner—even under pressure.

> EVEN UNDER CLIMATE PRESSURE, WE MAINTAINED QUALITY, PROTECTED OUR ASSETS, AND REAFFIRMED OUR INDUSTRIAL RESPONSIBILITY.

EXPANSION OF INDUSTRIAL PARKS

Strengthening our industrial capacity is directly tied to our long-term commitment to the sustainable development of both the region and the sugar-energy sector. At the launch of the 2024–25 crop year, we formalized a Protocol of Intent with the Government of Minas Gerais to support the expansion of our sugarcane milling and production capacity. This agreement underpins an investment plan of approximately R$3.5 billion over the next six years, aimed at modernizing processes, expanding infrastructure, and continuously improving operations. The expansion encompasses our three industrial units — Vale do Tijuco, Vale do Pontal, and Canápolis — with a focus on efficiency, automation, and operational stability. These investments reflect our future-oriented vision and strengthen our ability to meet evolving climate and market demands. Below, we outline the structural initiatives launched during the 2024–25 crop year.



At the Vale do Tijuco Unit, we initiated one of the most significant projects in this phase: the expansion of the sugar factory, which increased production capacity to 430,000 tons per crop year. To support this growth and ensure greater logistical flexibility, we constructed a new warehouse with a storage capacity of 50,000 tons of sugar — effectively doubling the unit's overall storage capacity. This investment reinforces our strategy of operational stability and commercial autonomy, core values that guide our decisions.

At the Vale do Pontal Unit, the expansion project began in the 2023–24 crop year with the acquisition of a second boiler, representing an investment of R$220 million and marking a new growth cycle for the unit. Once installed, the new boiler will increase steam generation capacity from 230 to 430 tons per hour, significantly enhancing the energy efficiency of the industrial process. To complement this, we implemented a new water treatment plant designed to serve both boilers, with a focus on environmental control and gas scrubbing efficiency. The unit's milling capacity was also expanded to 4 million tons of sugarcane per crop year.

Even though the structural gains are expressive, performance at Vale do Pontal during the 2024–25 crop year fell short of expectations—a result of adverse weather conditions and the fact that the plant operated while expansion works were ongoing. Added to this was congestion at the railway depot of Iturama, a municipality in the Triângulo Mineiro region. This fact might be associated with the network saturation, which is operated by Rumo Logística, the country's main railway concessionaire. This scenario created bottlenecks in transporting production to the Port of Santos. In response, we developed alternative routes and established new partnerships utilizing road transport, reducing reliance on the Iturama terminal, and improving logistics chain resilience. This experience underscored the importance of expanding infrastructure at the unit, which is why the construction of a new sugar warehouse is already planned for completion during the 2025–26 crop year. Despite these challenges, the unit recorded productivity gains compared to the prior crop year, demonstrating the project's soundness and the unit's technical potential.

At the Canápolis Unit, we completed construction of a new sugar warehouse with a 50,000-ton capacity, set to begin operations in the 2025–26 crop year. Previously, the unit operated with a temporary 8,000-ton structure, which limited its logistical flexibility and commercial autonomy. The new facility represents a significant step forward, following the same strategic approach adopted at our other units by expanding internal storage and reducing dependence on external terminals. This move also mitigates logistical risks, such as those experienced during the 2024–25 crop year due to congestion at the Iturama terminal. Concurrently, we are structuring the first phase of Canápolis's broader expansion, beginning with upgrades to the sugarcane reception, preparation, and milling systems.

Subsequent phases will focus on increasing the capacity of both the sugar and ethanol production facilities. This initiative marks the beginning of a new growth cycle at Canápolis, built on modernized infrastructure and aligned with our long-term strategy.

The investments in our industrial units reflect an integrated vision of sustainable growth. The structural and operational expansions initiated in the 2024–25 crop year have strengthened our production capacity, mitigated logistical vulnerabilities, and enhanced technical efficiency. Each project is purpose-driven, preparing the Company to meet future challenges with greater competitiveness, operational stability, and alignment with best environmental and social practices.

Our investments in industrial units mark a decisive step toward the sustainable growth we envision. These expansions have enhanced production capacity, minimized logistical vulnerabilities, and improved technical efficiency. Each project is strategically designed to strengthen the Company's resilience, boost competitiveness, and secure operational stability. We have pursued this growth responsibly, building robust infrastructure aligned with our long-term vision and reinforcing our role as a key player in the transition to a low-carbon economy.

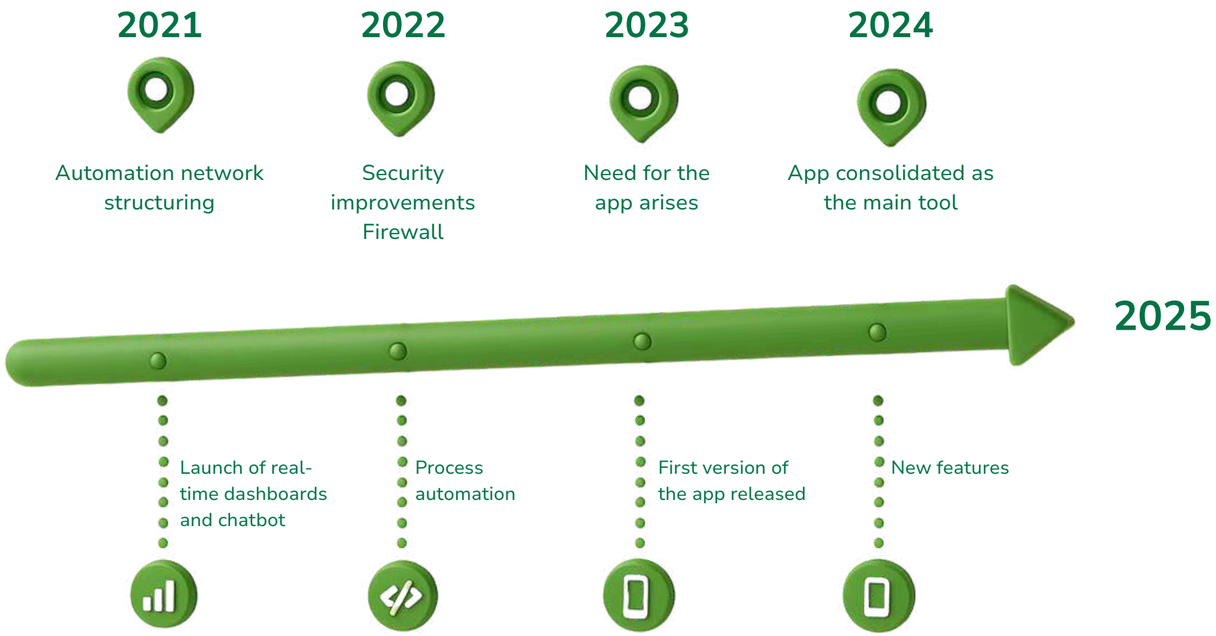
POSITIVE IMPACTS ACROSS MULTIPLE FRONTS:

- Higher productivity with reduced input consumption;
- Lower greenhouse gas (GHG) emissions;
- Enhanced operational safety;
- Promotion of innovation and adoption of clean technologies;
- Creation of new work opportunities and technical upskilling of teams;
- Optimized logistics and greater autonomy in production flow;
- Strengthened industrial resilience to adverse climate conditions;
- Expanded storage capacity and improved commercial stability;
- Increased value of industrial assets, focusing on longevity and efficiency.

MARIA IN INDUSTRY

In a sector where agility and precision are essential to operational continuity, technology has evolved from a mere support tool to a central pillar of our strategy. Maria, our industrial intelligence application, has revolutionized the way we monitor processes and make decisions on the shop floor. This scalable technology platform integrates a mobile app, web interface, automation systems, and real-time data analytics, delivering continuously updated operational parameters with more than 1,600 daily logins by our management team.

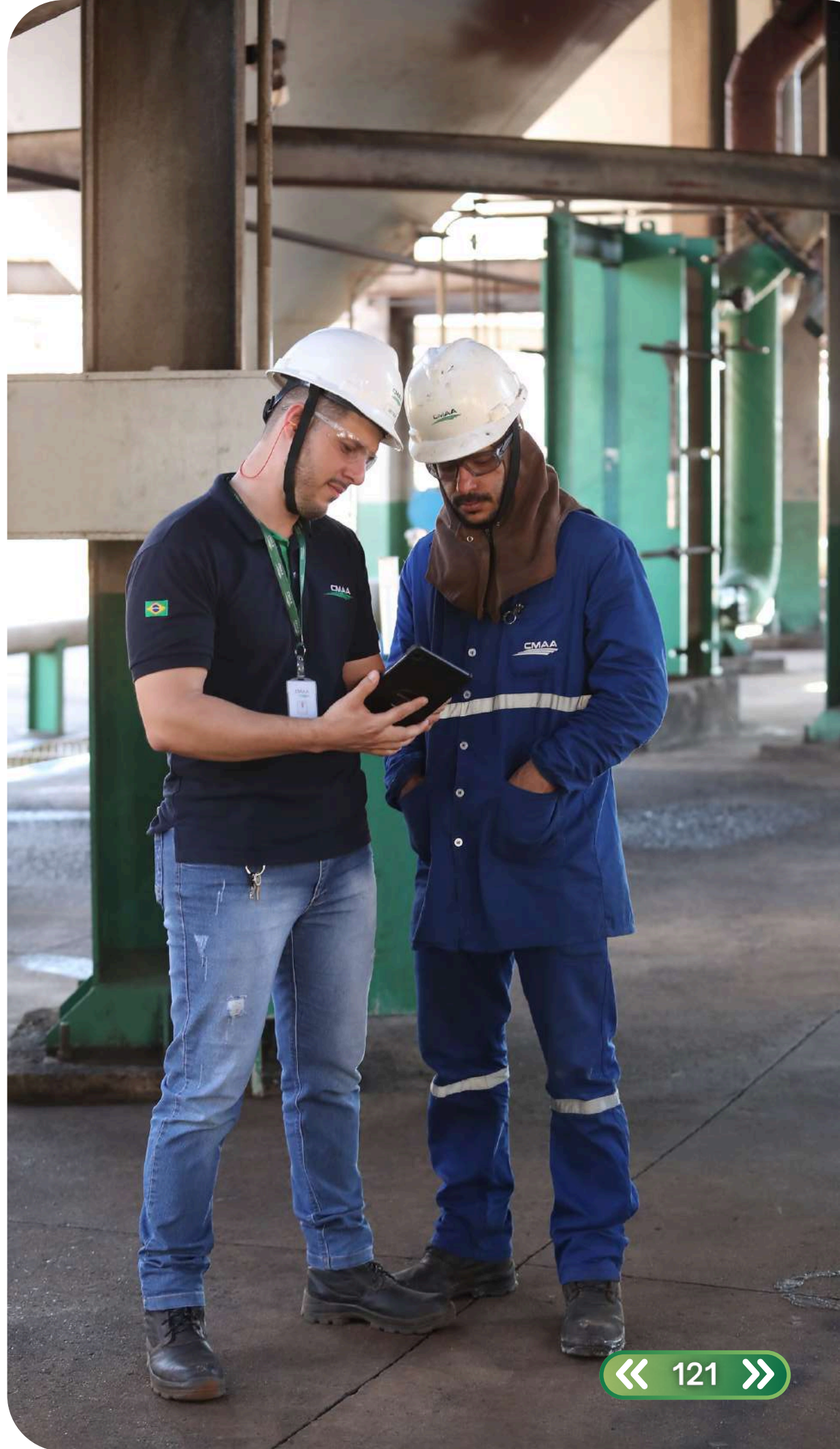
Previously, decision-making relied solely on verbal communication between employees. Today, operations across all three of our industrial units are monitored in real time, with updates every three seconds delivered directly to team members' mobile devices. Information that was once limited to automation control screens is now accessible in the palm of their hands, enabling faster responses and more accurate decisions in an industry that runs 24/7.



Maria is designed to anticipate failures, notifies process stoppages, and sends alerts to responsible personnel—minimizing losses and improving efficiency. Beyond these core functions, Maria enables shift closure, tracks and justifies operational stoppages, and supports structured failure analysis. We have also integrated administrative workflows—such as project charters, purchase requests and tracking, and material delivery notifications—into the system. Additional features include monitoring equipment rotation and hibernation, digital commissioning, and completing quality checklists directly from mobile devices. Acting as an internal communications hub, Maria even sends reminders and birthday messages to employees, fostering connection within the team.

One key advantage is Maria's seamless integration with the PIMS PI system, which automates the entry of process parameters and streamlines production bulletin closures. All Business Intelligence (BI) reports are centralized within the platform, simplifying indicator monitoring and enhancing data visibility. Managers now have clear, timely access to critical information such as realized and committed costs from the previous day, enabling more precise decision-making.

During the off-season and start of milling, Maria played a critical role. Every piece of industrial equipment was logged into the system following a logical sequence that guides teams through required readiness tests. The "Commissioning" feature tracks which equipment has been tested and what remains, allowing early detection of potential failures that might delay start-up—an operational milestone historically vulnerable to setbacks.



At the Vale do Pontal Unit, we launched an advanced pilot integrating artificial intelligence with operational control. By pairing Maria with a Real-Time Optimization (RTO) system, we emulate the decisions of a highly skilled operator, adjusting process parameters automatically in response to real-time plant data. This AI-driven optimization has already delivered measurable productivity gains in the cogeneration system.

We also incorporated the industrial production mix into Maria, ensuring production aligns with the Company's strategic priorities. When deviations from targets occur, Maria sends immediate alerts and guides the team in prioritizing output, as seen this crop year with a focus on maximizing sugar production.

While human expertise remains essential, Maria accelerates decision-making, enhances traceability, and reinforces operational resilience. By seamlessly integrating people, data, and systems, we have built a robust technological foundation ready to support CMAA's growth with agility, precision, and intelligence.

INDUSTRIAL QUALITY

(GRI 3-3)

Quality management plays a strategic and cross-functional role across all operations. Fully integrated into business management, it drives continuous improvement cycles. Our mission is to equip stakeholders with the tools to meet their requirements fully and to enhance product value through adherence to technical standards and consistent practices.

We oversee process development, manage certifications, and ensure compliance with reference standards such as Bonsucro. We systematically evaluate process effectiveness to ensure every stage of production operates with precision, consistency, and accountability. The Quality Assurance department maintains up-to-date technical standards for all organizational areas, conducts internal audits, coordinates external audits, controls corporate documentation, and defines product specifications and release criteria.

The department also leads Good Manufacturing Practices (GMP) programs and implements Hazard Analysis and Critical Control Points (HACCP) guidelines, providing a solid technical foundation that instills confidence in industrial operations. Building on this foundation, we expanded and modernized the industrial quality function, establishing structured process mapping routines in each area and formalizing operational procedures. We assigned production engineers exclusively to analyze and standardize processes at each facility.

This initiative produced instructional videos and technical materials to support Maria, our intelligent interface for consultation and technical assistance. The goal is to offer, via this virtual assistant, an accessible and dynamic knowledge base to resolve questions in real time—particularly important in a complex, shift-based production environment. To further disseminate technical knowledge and foster team engagement, we implemented a monthly live broadcast series based on the Industrial Guide. These sessions address technical, environmental, social, and operational topics, promoting alignment and the exchange of best practices across the industry.

WASTE AND BY-PRODUCT MANAGEMENT

(GRI 3-3, 306-1, 306-2, 306-3, 306-4, 306-5, 13.8.1, 13.8.2, 13.8.3, 13.8.4, 13.8.5, 13.8.6)

The sugar-energy sector has long demonstrated how environmental challenges can be transformed into opportunities for operational, productive, and environmental gains. Materials once regarded as waste with high environmental and social impact are now integral to an industrial model rooted in circularity, efficiency, and sustainability. Each stage of production generates by-products that, when properly managed, are reintegrated into the production system or directed into solutions that create environmental, economic, and social value.

This transformation is exemplified by the management of by-products such as bagasse, vinasse, filter cake, and boiler soot, which are critical to the energy matrix, crop fertilization, and the closure of production cycles. At the same time, waste streams that cannot be reused internally are handled with the highest technical rigor, ensuring traceability, proper disposal, and full legal compliance. As a result, no component of the industrial process is overlooked from an environmental standpoint.

SUGARCANE BAGASSE

Bagasse—a fibrous residue from sugarcane juice extraction—is one of the clearest examples of circularity in our industry. During the 2024–25 crop year, we generated 2,382,911 tons of bagasse across the three production units. This by-product is essential to our energy matrix, supplying thermal and electrical energy that fully meets the needs of our industrial facilities. Surplus volumes are exported, contributing clean, renewable energy to the national grid.

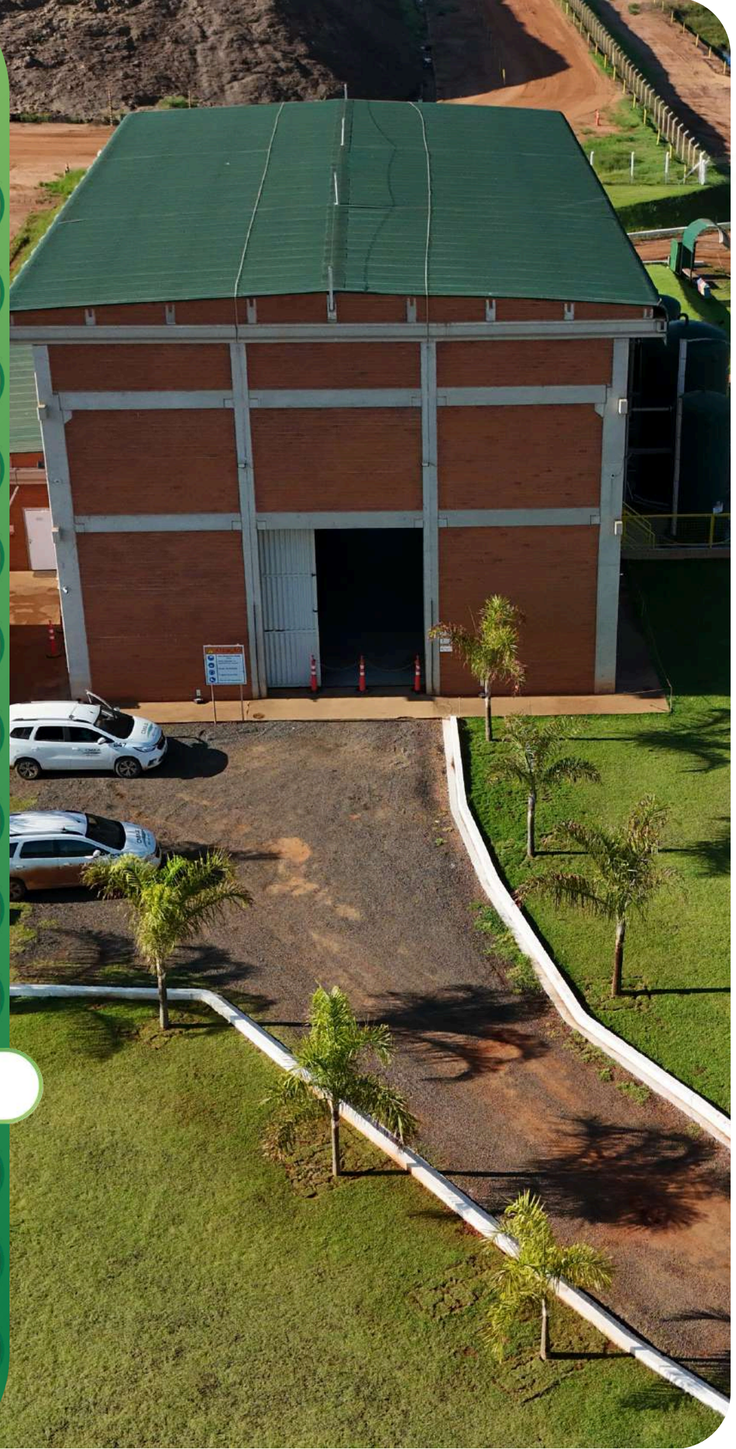
Bagasse utilization reflects the specific operational dynamics of each unit. The Canápolis Unit required an additional 34,954 tons beyond its own production. The Vale do Tijuco Unit consumed virtually all of its generated bagasse, while the Vale do Pontal Unit utilized 96% of its output. Any remaining surplus is stored in our bagasse yard, serving as a strategic reserve for future cogeneration needs or commercial sale

PRODUCTION AND CONSUMPTION OF BAGASSE IN THE THREE UNITS

	CANÁPOLIS		VALE DO PONTAL		VALE DO TIJUCO	
	QUANTITY (T)	**PERCENT (%)**	**QUANTITY (T)**	**PERCENT (%)**	**QUANTITY (T)**	**PERCENT (%)**
PRODUCED	471.268	100%	628.800	100%	1.286.405	100%
CONSUMED	506.222	100%	605.013	96%	1.272.288	99%

During this crop year, storage required additional control measures due to elevated temperatures and an extended dry season. To mitigate the risk of spontaneous combustion—which could trigger fires within the industrial area—we implemented a yard humidification strategy. This measure was executed in a planned manner, applying carefully measured volumes of water, within the limits of the water allocations granted to each unit.

Our approach to bagasse management underscores our commitment to circularity, mitigation of operational and environmental risks, and value generation through a clean, renewable energy matrix consistent with sustainability principles.



VINASSE

Vinasse—also known as stillage—is a liquid effluent produced during the ethanol distillation process, characterized by a high organic load and a distinctive odor. In our industrial model, vinasse is not treated as waste but as a high-value agricultural input, applied in a controlled manner to sugarcane fields through fertigation. This proven and widely adopted technology enhances agricultural productivity and reduces the reliance on mineral fertilizers.

In the 2024–25 crop year, we generated 4,006,951 tons of vinasse across our three units. The entire volume was allocated to fertigation, performed with technical precision, safety, and environmental oversight.

In addition to being recognized as an organic fertilizer, vinasse may also be used in the production of organic sugar, provided that technical application parameters, soil conditions, and water resource protections are observed. We acknowledge, however, that the macro- and micronutrient composition of vinasse does not perfectly align with sugarcane's nutritional requirements, necessitating strict control of application rates.

To address this, we developed an innovative project across all three units: a liquid fertilizer plant that processes vinasse into a nutrient-balanced product. This approach enables the application of lower volumes enriched with balanced nutrients, significantly reduces dependency on potassium chloride, and ensures more efficient, sustainable management.

All vinasse applications adhere to rigorous agronomic and environmental standards, in full compliance with legal requirements and best practices for soil conservation and water resource protection. Each unit maintains a Vinasse and Wastewater Application Plan, prepared in accordance with COPAM Normative Resolution No. 164, dated March 30, 2011. These plans establish guidelines, technical criteria, and operational parameters to ensure safe, efficient, and environmentally responsible application.

Areas designated to receive vinasse are not located in Permanent Preservation Areas (APP) or legal reserves, maintain a minimum setback of six meters from APP boundaries, and are equipped with safety terraces. Additionally, these areas feature slopes below 15%, with segmented applications as needed to match the soil's infiltration capacity.

Other critical criteria include maintaining a minimum depth of 1.50 meters to unconfined aquifers, at least one kilometer of distance from urban centers, and appropriate setbacks from railways, highways, water supply wells, and geologically vulnerable areas. Application rates remain below the soil's infiltration threshold, eliminating the risk of surface runoff.

Our pipelines, particularly at watercourse crossings, are encased within larger-diameter protective sleeves to prevent accidental discharge. All pumping systems are equipped with hydro-pneumatic reservoirs to safeguard operations against hydraulic transients and ensure full operational control.

The reuse of vinasse is more than an agricultural practice—it is a strategic initiative that reflects our commitment to resource efficiency, soil regeneration, and responsible management of effluents from industrial processes.

FILTER CAKE AND BOILER SOOT

Filter cake and boiler soot are two significant by-products of our agro-industrial operations, both managed sustainably in accordance with circular economy principles.

Filter cake is generated during the juice clarification process, at the filtration stage, where mineral and organic impurities and insoluble particles are removed. Boiler soot results from the combustion of bagasse in boilers and is captured by emission control systems such as gas scrubbers and multicyclones.

During the 2024–25 crop year, we produced 274,822 tons of filter cake and 188,901 tons of soot. The entire volume was allocated to agricultural use, either as compost or as organic fertilizer applied directly to the soil. Composting combines these by-products to leverage their complementary properties: filter cake is rich in organic matter, phosphorus, and calcium, while soot contributes minerals and trace elements that enhance the nutrient balance of the compost.

After processing, the material is applied to agricultural fields using specialized equipment to ensure uniform and efficient distribution. This practice improves the soil's physical, chemical, and biological properties, enhances water retention capacity, stimulates microbiological activity, and helps reduce the reliance on mineral fertilizers.

BY-PRODUCTS - 2024-25 CROP YEAR

BY-PRODUCT	Sugarcane bagasse (t)	Boiler soot (t)	Filter cake (t)	Vinasse (t)
Vale do Tijuco	1.283.270	79.583	119.374	1.617.104
Vale do Pontal	628.286	78.536	128.513	1.727.249
Canápolis	471.356	30.782	26.935	662.598
TOTAL	2.382.911	188.901	274.822	4.006.951

SOLID WASTE

Our solid waste management complies with the National Solid Waste Policy (PNRS), established by Law No. 12,305/2010, and CONAMA Resolution No. 313/2002, which outline guidelines for integrated management of waste generated by industrial activities.

Under these regulations, industrial solid waste includes materials from production processes and operations that are solid, semi-solid, or certain liquid forms unsuitable for discharge into public sewer systems or natural water bodies. It also encompasses sludge from effluent treatment systems, emissions control equipment, and maintenance processes.

We segregate all waste at the source using strict technical classification standards. Materials with reuse potential are composted, recycled, or recovered, while non-recyclable or hazardous waste is disposed of responsibly in compliance with applicable laws and best practices.

Our waste management model prioritizes minimizing environmental impact and advancing the circular economy, focusing on recovering value from waste whenever possible and maintaining strict oversight of materials that cannot be reused. Traceability, volume tracking, and documented proof of final destinations are integral to our routine, demonstrating our commitment to sustainability, sound environmental governance, and full regulatory compliance.

WASTE GENERATION BY UNIT

DESCRIPTION	NBR 10.004 CLASSIFICATION	TREATMENT / FINAL DISPOSAL	AMOUNT			UNIT OF MEASUREMENT
			CANÁPOLIS (UCP)	VALE DO TIJUCO (UVT)	VALE DO PONTAL (UVP)	
Waste from hydraulic hoses, contaminated and hazardous filters	CLASS I – HAZARDOUS	Industrial landfill	27.241,00	83.810,00	30.970,00	Kg
Big bag scrap	CLASS I A – NON-INERT	Recycling	24.140,00	29.720,00	26.390,00	Kg
Tire scrap	CLASS I A – NON-INERT	Recycling	47.280,00	92.260,00	18.503,42	Ton
200-liter plastic drums	CLASS I A – NON-INERT	Recycling	160	280	–	Kg
Sanitary effluent	CLASS II A – NON-INERT	Sewage treatment plant	9.901,00	5.698,00	41.100,00	m³
Empty pesticide containers	CLASS I A – NON-INERT	Recycling	13.500,00	11.100,00	11.095,00	Kg
Contaminated personal protective equipment (PPE)	CLASS I – HAZARDOUS	Industrial landfill	–	–	780	Kg
Lamps	CLASS I – HAZARDOUS	Decontamination	–	269	273	units
Paper / Cardboard	CLASS I A – NON-INERT	Recycling	5.250,00	3.500,00	8.920,00	Kg
Batteries	CLASS I – HAZARDOUS	Encapsulation	7,1	460	–	Kg
Plastic	CLASS I A – NON-INERT	Recycling	10.180,00	2.620,00	6.900,00	Kg
Water and oil residue from CXSÃO system	CLASS I – HAZARDOUS	Industrial landfill	70.340,00	79.740,00	38.910,00	Kg
Medical waste	CLASS I – HAZARDOUS	Incineration	17,7	7,1	14,3	Kg
Electronic and electrical equipment waste	CLASS I – HAZARDOUS	Sorting and transfer	980	590	1.640,00	Kg
Landfill waste	CLASS II A – NON-INERT	Industrial landfill	184.826,00	410.740,00	244.721,00	Kg
200-liter drum scrap	CLASS B – INERT	Recycling	–	–	2.940,00	Kg
Automotive battery scrap	CLASS I – HAZARDOUS	Recycling	740	–	–	Kg
Aluminum scrap	CLASS B – INERT	Recycling	–	14.380,00	–	Kg
1,000-liter container scrap	CLASS I A – NON-INERT	Recycling	–	–	3.040,00	Kg
Wood scrap	CLASS B – INERT	Recycling	4.340,00	83.620,00	–	Kg
Ferrous scrap	CLASS B – INERT	Recycling	1.540,00	652.020,00	317.160,00	Kg
Ferrous scrap (copper)	CLASS B – INERT	Recycling	4.140,00	2.180,00	1.760,00	Kg
200-liter metal drum	CLASS B – INERT	Recycling	–	5.280,00	8.120,00	Kg
Used oil	CLASS I – HAZARDOUS	Refining	31.020,00	63.720,00	30.530,00	Kg
Vegetable oils and fats	CLASS I A – NON-INERT	Industrial landfill	2.620,00	77.060,00	12.350,00	Kg

ENERGY EFFICIENCY

(GRI 3-3, 302-1, 302-3)

Efficient energy use is a cornerstone of our industrial model, reflected in our ability to generate, from sugarcane bagasse, all the electricity required to power the operations of our three agro-industrial units. Our cogeneration system fully meets internal demand while supplying surplus electricity to the national grid, contributing to the availability of clean, renewable, low-carbon energy.

This achievement reflects not only the excellence of our industrial processes but also our commitment to resource efficiency and the full valorization of by-products. Energy management extends beyond operations to serve as a strategic pillar for sustainability, value creation, and meaningful contribution to the decarbonization of the country's energy matrix.

By strengthening our energy self-sufficiency, we also enhance business resilience, reduce dependency on external energy sources, and reinforce our role in advancing a low-carbon economy.

ENERGY PRODUCTION, CONSUMPTION, SALES, AND PURCHASES AT CMAA

	(GJ)
PURCHASED ELECTRICITY	14.515
BIOENERGY PRODUCTION	2.255.555
BIOENERGY CONSUMPTION	884.315
BIOENERGY SALES	1.371.240

CLIMATE STRATEGIES AND EMISSIONS

IN THIS CHAPTER:

CLIMATE STRATEGIES AND EMISSIONS

Addressing climate change is not only about managing environmental impacts—it is about confronting humanity's greatest contemporary challenge. Climate change reshapes development models, production chains, consumer relationships, and, most critically, the responsibilities organizations bear toward the collective future.

Global warming is no longer a scientific forecast; it is an undeniable reality, acknowledged at the highest levels of international discourse. The increasing frequency and intensity of extreme weather events—heat waves, prolonged droughts, wildfires, and altered precipitation patterns—pose direct threats to food security, production systems, and economic structures worldwide.

Within this global context, the sugar-energy sector holds a strategic role as part of the solution to the climate crisis. Our production model is built on clean energy, biofuels, carbon sequestration, soil regeneration, and ecosystem preservation.

ALIGNMENT WITH GLOBAL COMMITMENTS

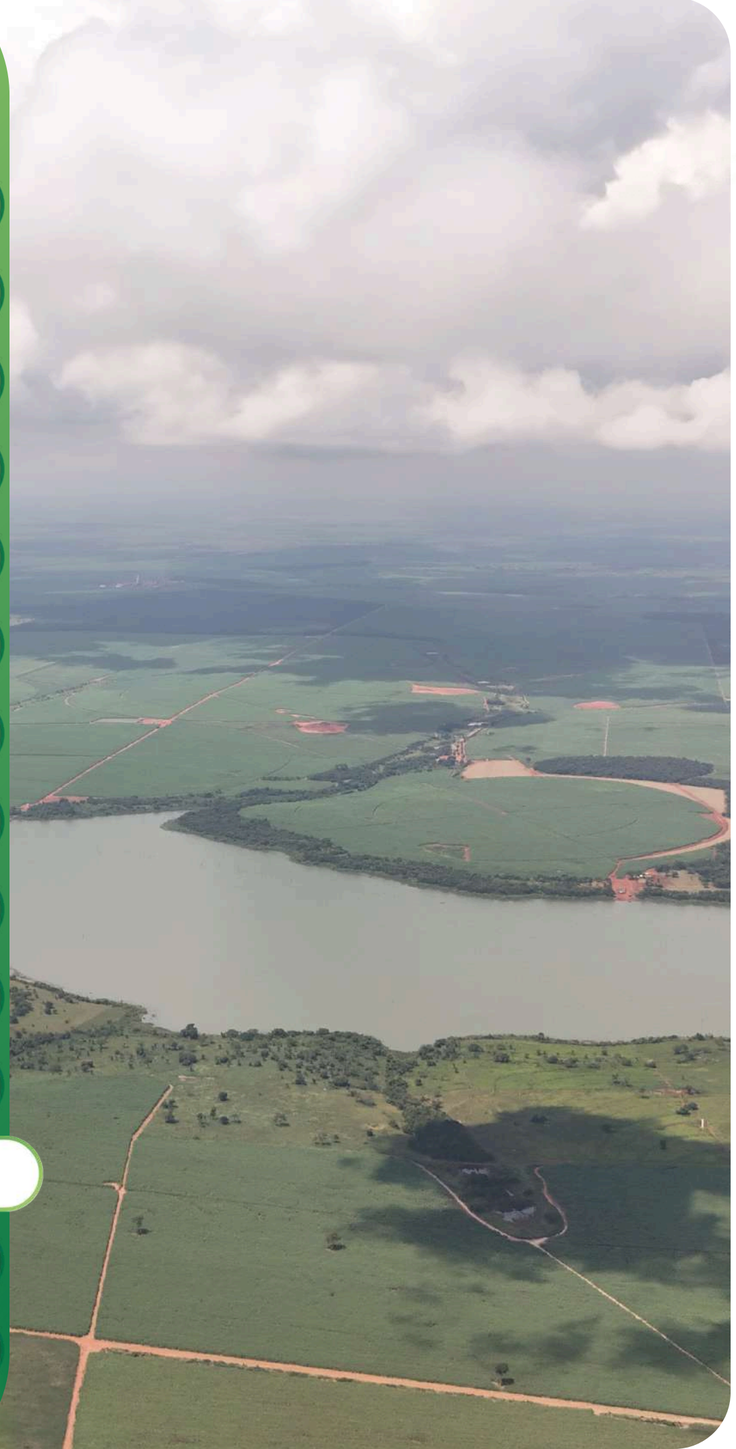
Our climate strategy is directly aligned with the United Nations 2030 Agenda for Sustainable Development, which outlines the Sustainable Development Goals (SDGs) as a blueprint for a more equitable, resilient, and sustainable future.

We make tangible contributions to the achievement of several SDGs:

- SDG 7 – Affordable and Clean Energy, by producing renewable energy from biomass;
- SDG 12 – Responsible Consumption and Production, through circular industrial processes that valorize by-products and minimize waste;
- SDG 13 – Action Against Global Climate Change, by producing biofuels, preserving natural assets, implementing regenerative agricultural practices, and generating decarbonization credits;
- SDG 15 – Life on Land, by maintaining more than 66,000 hectares of protected areas and running robust conservation and biome restoration programs;
- Additionally, our efforts contribute cross-functionally to: SDG 6 – Clean Water and Sanitation, through efficient, responsible water management, and SDG 8 – Decent Work and Economic Growth, by creating jobs, generating income, and fostering sustainable development in the regions where we operate.

Our climate journey is also guided by key international milestones and standards that drive the transition to a low-carbon economy:

- Paris Agreement (2015) – Committing to limit the rise in global average temperature to below 2°C, striving to stay under 1.5°C;
- IPCC Reports – Providing scientific evidence that informs our strategic decisions and underscores the urgency of decarbonization;
- GHG Protocol – Serving as the foundation for our comprehensive Greenhouse Gas Inventory, ensuring traceability and accountability of emissions from our operations;
- RenovaBio – A Brazilian decarbonization policy that recognizes the environmental benefits of biofuels, integrating us into the regulated carbon market through the issuance of CBIOs;
- Bonsucro Certification – Verifying our compliance with international sustainability standards, including climate mitigation, sustainable land use, traceability, and environmental stewardship.



CLIMATE CHALLENGES IN THE SUGAR-ENERGY SECTOR

While we play a leading role in the energy transition, we also remain highly vulnerable to the impacts of climate change. Sugarcane is particularly sensitive to water availability, temperature fluctuations, and shifting rainfall patterns.

The 2024–25 crop year starkly illustrated this reality: 170 consecutive days without rain, extreme heat, widespread fires, and significant impacts on productivity, raw material quality, and operational stability.

This is the new operating context. And it demands more than resilience—it calls for leadership in developing regenerative solutions, strengthening production systems, and expanding our contribution to global emissions mitigation.

WE DELIVER TANGIBLE SOLUTIONS THAT ADDRESS THE CLIMATE CRISIS:

- Production of Hydrated and Anhydrous Ethanol – A biofuel that reduces greenhouse gas emissions by up to 90% compared to fossil fuels;
- Generation of Renewable Electricity from Biomass – Contributing directly to the decarbonization of the national energy matrix;
- Recycling of Agro-Industrial By-products – Returning vinasse, filter cake, and soot to the soil as organic fertilizers, enhancing soil health, and mitigating emissions;
- Irrigation Systems – Ensuring productivity, water security, and resilience to drought while minimizing the need for land expansion;
- Sustainable and Regenerative Agricultural Practices – Including organic fertilization, biological pest control, integrated soil management, and preservation of 66,000 hectares of Permanent Preservation Areas and Legal Reserves, which function as natural carbon sinks.

CLIMATE GOVERNANCE — INVENTORY, CERTIFICATIONS, AND CARBON MARKETS

(GRI 3-3, 305-1, 305-2, 305-4, 13.1.1, 13.1.2, 13.1.3, 13.1.5)

Our climate strategy is founded on transparency, traceability, and adherence to international best practices for emissions measurement. Each year, we prepare our Greenhouse Gas (GHG) Inventory following the globally recognized GHG Protocol methodology.

The inventory encompasses Scopes 1 and 2, which account for direct emissions from our agricultural and industrial operations, as well as indirect emissions from purchased electricity. This focus reflects our commitment to managing emissions within our operational control, prioritizing data accuracy, process traceability, and the effectiveness of mitigation actions.

REPORTED EMISSIONS:

Scope 1: 109.445,41 tCO2eq.

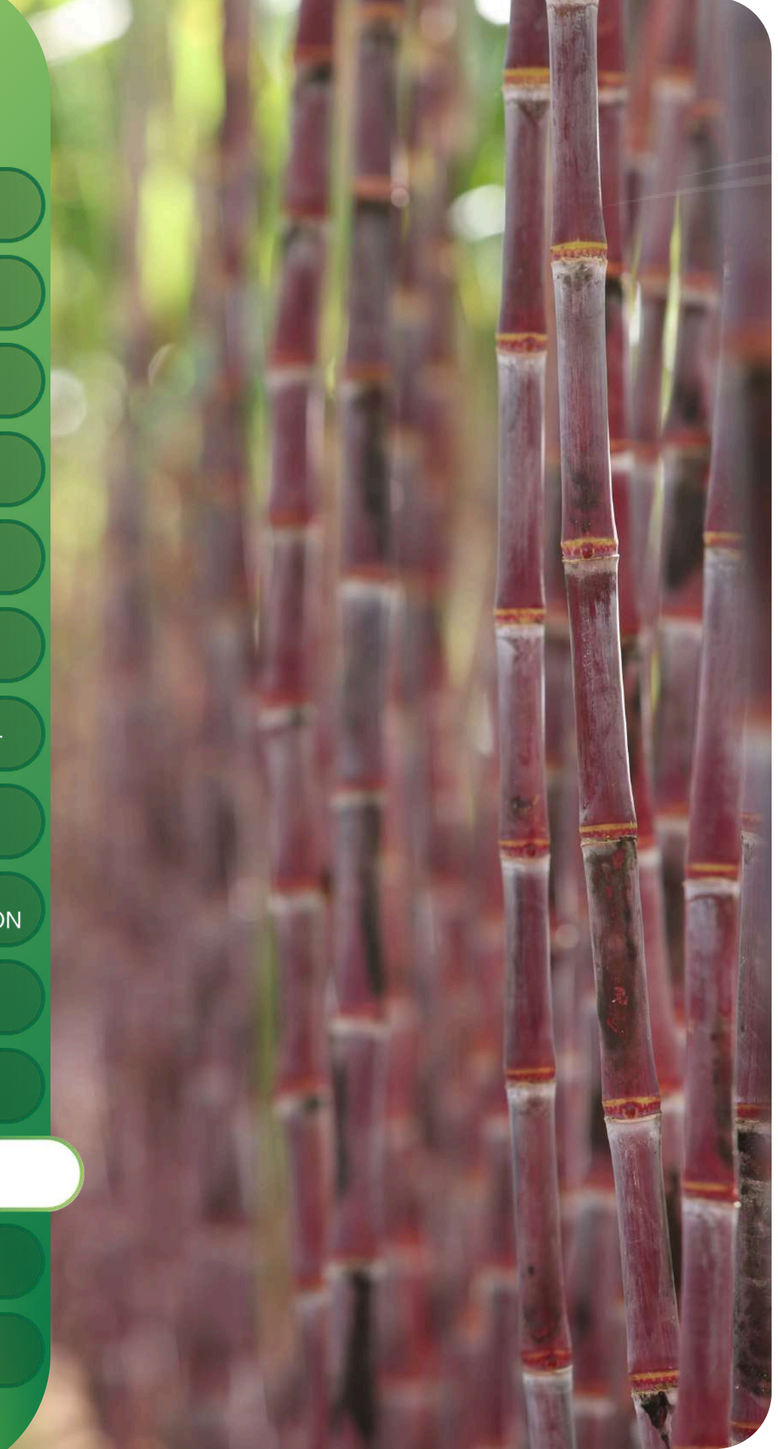
Scope 2: 194,75 tCO2eq.

Emissions under Scope 2 are minimal, as electricity purchases occur only during maintenance and off-season periods.

Scope 3 emissions, which include indirect emissions from the value chain—such as suppliers, external logistics, and end-use of products—are not yet included in our inventory. This decision reflects the current stage of maturity in our climate governance and the inherent complexity of collecting and consolidating data beyond our direct control.

We recognize the significance of Scope 3 in the overall carbon footprint and its importance for a comprehensive understanding of climate impacts. However, our strategy is to build a solid foundation by first governing operational emissions, which are material and directly tied to our activities.

Incorporating Scope 3 is included in our sustainability roadmap and will advance as we strengthen supplier engagement and develop robust methodologies for upstream and downstream emissions measurement.



This phased approach aligns with best practices adopted globally, particularly among companies in complex agro-industrial supply chains, and reflects the principles of materiality, rigor, and transparency that guide our operations.

In addition to our inventory, we actively participate in RenovaBio, with full certification of our operations. This ensures that every liter of ethanol and every megawatt of electricity we produce carries a validated, audited carbon footprint and is converted into CBIOs (Decarbonization Credits) recognized in the regulated carbon market.

Our Bonsucro certification further reaffirms our adherence to the highest global sustainability standards, guaranteeing traceability, environmental stewardship, efficient land use, climate mitigation, and respect for human rights throughout our production chain.

Ending this report with the topic of climate change is not merely an editorial decision—it is a clear expression of our vision for the future.

At CMAA, the sustainability journey does not conclude; it evolves, expands, and reinvents itself each crop year, propelled by science, innovation, and the urgency of our times.

We are ready for the challenges ahead—and more importantly, we are committed to leading the solutions. We operate within a regenerative, efficient, low-carbon production model attuned to the needs of the planet, society, and global markets.

> DOING THE RIGHT THING IS NOT JUST A CHOICE—IT IS THE ONLY CHOICE.

SUMMARY GRI / SASB

SUMMARY GRI

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GRI STANDARD	CONTENT	LOCATION/RESPONSE	OMISSION			REFERENCE N° OF GRI SECTOR STANDARD	SDG
			OMITTED REQUIREMENT(S)	REASON	EXPLANATION		
GRI 2: 2021 GENERAL DISCLOSURES							
1. **THE ORGANIZATION AND ITS REPORTING PRACTICES**							
The Organization and Its Reporting Practices	2-1 Organization Details	8					
	2-2 Entities included in the Organization's sustainability reporting	8					
	2-3 Reporting period, frequency, and contact point	9, 21 Report publication date: June 30, 2025					
	2-4 Restatements of information	There were no restatements of information from previous reporting periods					
	2-5 External assurance	The report will not be externally assured					

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GRI 2: 2021 GENERAL DISCLOSURES							
2. ACTIVITIES AND THEIR WORKFORCE							
Activities and their workforce	2-6 Activities, value chain, and other business relationships	12					
	2-7 Employees	64 - All contracted employees are guaranteed working hours					5, 8 and 10
	2-8 Workers who are not employees	The most common types of third-party workers at the company are consultants and operational staff, hired through service contracts. In industrial operations, most perform boiler-making activities. In agricultural operations, they primarily support planting, transportation, and loading activities. In administrative areas, third-party workers are mainly responsible for cafeteria services, maintenance, and consulting across various functions					5, 8, and 10
3 - GOVERNANCE							
Governance	2-9 Governance structure and composition	39					16 and 17
	2-10 Nomination and selection process for the highest governance body	39					16 and 17

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GRI 2: 2021 GENERAL DISCLOSURES							
3 - GOVERNANCE							
Governance	2-11 Chair of the highest governance body	The chair of the highest governance body is not a senior executive of the organization					16 and 17
	2-12 Role of the highest governance body in overseeing the management of impacts	43					16 and 17
	2-13 Delegation of responsibility for managing impacts	43					16 and 17
	2-14 Role of the highest governance body in sustainability reporting	43					16 and 17
	2-15 Conflicts of interest	15 CMAA manages conflicts of interest through a requirement for prior approval by the Board of Directors, as established in the company's Bylaws. Transactions with related parties are also subject to Board approval. This process is not disclosed to stakeholders other than shareholders. Additionally, these transactions are compiled in a list that is updated annually and formally shared with shareholders					16 and 17

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GRI 2: 2021 GENERAL DISCLOSURES							
3 - GOVERNANCE							
Governance	2-16 Communication of critical concerns	43 Critical concerns are communicated primarily during Board of Directors meetings					16 and 17
	2-17 Collective knowledge of the highest governance body	43 Monthly presentations are delivered to the Board of Directors on key topics, aimed at enhancing the collective knowledge, skills, and experience of the highest governance body in matters related to sustainable development					16 and 17
	2-18 Performance evaluation of the highest governance body	CMAA does not currently apply formal performance evaluation practices to its highest governance body					16 and 17
	2-19 Compensation policies	43 The company's compensation policy aims to establish guidelines and standardize rules for managing remuneration within the CMAA Group companies. Its goal is to maintain external competitiveness and internal equity, aligned with the company's strategic objectives					16 and 17

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GRI 2: 2021 GENERAL DISCLOSURES							
3 - GOVERNANCE							
Governance	2-20 Process for determining compensation	CMAA does not have an executive committee member responsible for overseeing the compensation determination process. Instead, internal surveys and consultations with specialized market firms are conducted. The resulting reports are shared with management and the Executive Board. During the 2024–25 crop year, Korn Ferry and Wiabiliza were engaged as external partners to support this process					16 and 17
	2-21 Ratio of annual total compensation			Confidentiality constraints			16 and 17
4 - STRATEGY, POLICIES, AND PRACTICES							
Strategy, policies, and practices	2-22 Statement on sustainable development strategy	3					
	2-23 Policy commitments	34					16 and 17
	2-24 Integration of policy commitments	34					16 and 17
	2-25 Processes to remedy negative impacts	43					16 and 17

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GRI 2: 2021 GENERAL DISCLOSURES							
4 - STRATEGY, POLICIES, AND PRACTICES							
Strategy, policies, and practices	2-26 Mechanisms for advice and raising concerns	43					16 and 17
	2-27 Compliance with laws and regulations			Confidentiality constraints			16 and 17
	2-28 Membership in associations	17					16 and 17
5 - STAKEHOLDER ENGAGEMENT							
Stakeholder engagement	2-29 Approach to stakeholder engagement	CMAA values transparency and integrity in its relationships with stakeholders, which include customers, the community, suppliers, employees, shareholders, the Board of Directors, public agencies, financial institutions, logistics operators, trading companies, labor unions, the media, universities, and environmental and regulatory bodies. The company's engagement efforts aim to strengthen trust, foster shared responsibility, and build partnerships for sustainable development through meetings, projects, campaigns, workshops, and the dissemination of results					16 and 17
	2-30 Collective Bargaining Agreements	Collective bargaining agreements cover 100% of employees, with the exception of "hyper-sufficient" workers, who enter into individual agreements as provided for under Article 444 of the Brazilian Labor Code (CLT)					5, 8 and 10

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GRI 2: 2021 GENERAL DISCLOSURES							
Material topics							
GRI 3: Material topics 2021	3-1 Process for defining material topics	26					
	3-2 List of material topics	27					
GRI 200 Standard							
GRI 201: ECONOMIC PERFORMANCE 2016							
GRI 3: Material topics 2021	3-3 Management of material topics	21					
GRI 201: Economic performance 2016	201-1 Direct economic value generated and distributed	21, 22, 23, 24				13.222	
	201-2 Financial implications and other risks and opportunities due to climate change	36				1.322	
GRI 300 Standards – Environmental							
GRI 302: ENERGY 2016							
GRI 3: Material topics 2021	3-3 Management of material topics	131					7, 9, 11, 13
GRI 302: Energia 2016	302-1 Energy consumption within the Organization	131					7, 9, 11, 13

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GRI 2: 2021 GENERAL DISCLOSURES							
Material topics							
GRI 300 Standards – Environmental							
GRI 302: ENERGY 2016							
GRI 3: Material topics 2021	302-2 Energy consumption outside the Organization			Data unavailable			
	302-3 Energy intensity	131					7, 9, 11, 13
	302-4 Reduction of energy consumption	There was no reduction in energy consumption during the reporting period attributable to operational improvements, equipment replacement, automation, or similar initiatives.					7, 9, 11, 13
	302-5 Reductions in the energy requirements of products and services			Data unavailable			7, 9, 11, 13
GRI 303: WATER AND EFFLUENTS 2018							
GRI 3: Material topics 2021	3-3 Management of material topics	107, 108, 109				1.371	6
GRI 303: Water 2018	303-1 Interactions with water as a shared resource	107, 108, 109				1.372	6
	303-2 Management of impacts related to water discharge	107, 108, 109				1.373	6

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GRI 2: 2021 GENERAL DISCLOSURES							
Material topics							
GRI 303: WATER AND EFFLUENTS 2018							
GRI 303: Água 2018	303-3 Water withdrawal	107, 108, 109				1.374	6
	303-4 Water discharge	107, 108, 109				1.375	6
	303-5 Water consumption	107, 108, 109				1.376	6
GRI 304: BIODIVERSITY 2016							
GRI 3: Material topics 2021	3-3 Management of material topics	93, 94				13.3.1, 13.4.1, 13.5.1, 13.6.1	15
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, or managed in or adjacent to protected areas and areas of high biodiversity value outside protected areas	95, 98				1.332	15
	304-2 Significant impacts of activities, products, and services on biodiversity	95, 96, 97, 98				1.333	15
	304-3 Habitats protected or restored	95, 96, 97, 98				1.334	15

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			OMITTED REQUIREMENT(S)	REASON	EXPLANATION		
GRI 2: 2021 GENERAL DISCLOSURES							
Material topics							
GRI 304: BIODIVERSITY 2016							
GRI 304: Biodiversidade 2016	304-4 Species listed on the IUCN Red List and National Conservation Lists with habitats in areas affected by the organization's operations	As a condition of the Operating License (LO) linked to the Environmental Impact Assessment and Report (EIA-RIMA), a semiannual mammal monitoring report is conducted in the areas influenced by operations. CMAA maintains 40 camera traps distributed across its three units to record any instances of wildlife collisions. Based on the records collected, no species classified as threatened by the IUCN Red List or included on national conservation lists were identified with habitats overlapping the areas directly affected by the company's activities.				1.335	15
GRI 305: EMISSIONS 2016							
GRI 3: Material topics 2021	3-3 Management of material topics	133, 134, 135				13.1.1, 13.2.1	7, 9, 11, 13
GRI 305: Emissions 2016	305-1 Direct greenhouse gas (GHG) emissions (Scope 1)	137				1.312	7, 9, 11, 13
	305-2 Indirect GHG emissions from purchased energy (Scope 2)	137				1.313	7, 9, 11, 13

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GRI 2: 2021 GENERAL DISCLOSURES							
Material topics							
GRI 305: EMISSIONS 2016							
GRI 305: Emissions 2016	305-3 Other indirect GHG emissions (Scope 3)			Scope 3 was not included		1.314	7, 9, 11, 13
	305-4 Greenhouse gas (GHG) emissions intensity	137				1.315	7, 9, 11, 13
	305-5 Greenhouse gas (GHG) emissions reduction				Reductions could not be measured because of the change in the base year	1316	7, 9, 11, 13
	305-6 Emissions of ozone-depleting substances (ODS)			Data unavailable		1317	7, 9, 11, 13
	305-7 Emissions of NOx, SOx, and other significant atmospheric emissions			Data unavailable		1318	7, 9, 11, 13
GRI 306: WASTE 2020							
GRI 3: Material topics 2021	3-3 Management of material topics	124, 125, 126, 127, 128, 129, 130				1.381	12

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			OMITTED REQUIREMENT(S)	REASON	EXPLANATION		
GRI 2: 2021 GENERAL DISCLOSURES							
Material topics							
GRI 306: WASTE 2020							
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	124, 125, 126, 127, 128, 129, 130				1.382	12
	306-2 Management of significant waste-related impacts	124, 125, 126, 127, 128, 129, 130				1.383	12
	306-3 Waste generated	124, 125, 126, 127, 128, 129, 130				1.384	12
	306-4 Waste not sent for final disposal	124, 125, 126, 127, 128, 129, 130				1.385	12
	306-5 Waste sent for final disposal	124, 125, 126, 127, 128, 129, 130				1.386	12

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GRI 2: 2021 GENERAL DISCLOSURES							
Material topics							
GRI 400 Standards – Social Series							
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018							
GRI 3: Material topics 2021	3-3 Management of material topics	61				13.9.1, 13.9.2, 13.10.1, 13.10.4, 13.10.5, 13.16.1, 13.17.1, 13.18.1, 13.19.1, 13.20.1, 13.21.1, 13.21.2, 13.21.3	3, 8
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86				13.192	3, 8
	403-2 Hazard identification, risk assessment, and incident investigation	74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86				13.193	3, 8
	403-3 Occupational health services	74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86				13.194	3, 8
	403-4 Worker participation, consultation, and communication on occupational health and safety	74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86				13.195	3, 8
	403-5 Worker training on occupational health and safety	74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86				13.196	3, 8

GRI CONTENT INDEX

STATEMENT OF USE	Companhia Mineira de Açúcar e Álcool - CMAA prepared this report in accordance with the GRI Standards, covering the period from April 1, 2024, to March 31, 2025
GRI 1 USED	GRI 1: Fundamentals 2021
APPLICABLE GRI SECTOR STANDARD	GRI 13: Agriculture, Aquaculture, and Fisheries Sectors 2022

GRI STANDARD	CONTENT	LOCATION/RESPONSE	OMISSION			REFERENCE N° OF GRI SECTOR STANDARD	SDG
			OMITTED REQUIREMENT(S)	REASON	EXPLANATION		
GRI 2: 2021 GENERAL DISCLOSURES							
Material topics							
GRI 400 Standards – Social Series							
403-5 Worker training on occupational health and safety							
GRI 403: Occupational Health and Safety 2018	403-6 Promotion of worker health	74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86				13.197	3, 8
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked to business relationships	74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86				13.198	3, 8
	403-8 Workers covered by an occupational health and safety management system	74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86				13.199	3, 8
	403-9 Work-related accidents	78				131.910	3, 8
	403-10 Work-related illnesses	78				131.910	3, 8
GRI 404: TRAINING AND EDUCATION 2016							
GRI 3: Material topics 2021	3-3 Management of material topics	72, 73					3, 8
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	72, 73					3, 8

GRI CONTENT INDEX

STATEMENT OF USE	Companhia Mineira de Açúcar e Álcool - CMAA prepared this report in accordance with the GRI Standards, covering the period from April 1, 2024, to March 31, 2025
GRI 1 USED	GRI 1: Fundamentals 2021
APPLICABLE GRI SECTOR STANDARD	GRI 13: Agriculture, Aquaculture, and Fisheries Sectors 2022

GRI STANDARD	CONTENT	LOCATION/RESPONSE	OMISSION			REFERENCE N° OF GRI SECTOR STANDARD	SDG
			OMITTED REQUIREMENT(S)	REASON	EXPLANATION		
GRI 2: 2021 GENERAL DISCLOSURES							
Material topics							
GRI 400 Standards – Social Series							
GRI 404: TRAINING AND EDUCATION 2016							
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	72, 73					3, 8
	404-3 Percentage of employees receiving regular performance and career development reviews	72, 73					3, 8
GRI 406: Non-Discrimination 2016							
GRI 3: Material topics 2021	3-3 Management of material topics	62, 63				13.15.1, 13.15.5	1, 5, 8, 10, 16
GRI 406: Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	62, 63				13.154	1, 5, 8, 10, 16

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STATEMENT OF USE	Companhia Mineira de Açúcar e Álcool - CMAA prepared this report in accordance with the GRI Standards, covering the period from April 1, 2024, to March 31, 2025
GRI 1 USED	GRI 1: Fundamentals 2021
APPLICABLE GRI SECTOR STANDARD	GRI 13: Agriculture, Aquaculture, and Fisheries Sectors 2022

GRI STANDARD	CONTENT	LOCATION/RESPONSE	OMISSION			REFERENCE N° OF GRI SECTOR STANDARD	SDG
			OMITTED REQUIREMENT(S)	REASON	EXPLANATION		
GRI 2: 2021 GENERAL DISCLOSURES							
Material topics							
GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016							
GRI 3: Material topics 2021	3-3 Management of material topics	62, 63				13.9.1, 13.9.2, 13.10.1, 13.10.4, 13.10.5, 13.16.1, 13.17.1, 13.18.1, 13.19.1, 13.20.1, 13.21.1, 13.21.2, 13.21.3	1, 5, 8, 10, 16
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which workers' rights to freedom of association and collective bargaining may be at risk	62, 63				13.182	1, 5, 8, 10, 16
GRI 408: CHILD LABOR 2016							
GRI 3: Material topics 2021	3-3 Management of material topics	62, 63				13.9.1, 13.9.2, 13.10.1, 13.10.4, 13.10.5, 13.16.1, 13.17.1, 13.18.1, 13.19.1, 13.20.1, 13.21.1, 13.21.2, 13.21.3	1, 5, 8, 10, 16
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	62,63				13.172	1, 5, 8, 10, 16

GRI CONTENT INDEX

STATEMENT OF USE	Companhia Mineira de Açúcar e Álcool - CMAA prepared this report in accordance with the GRI Standards, covering the period from April 1, 2024, to March 31, 2025
GRI 1 USED	GRI 1: Fundamentals 2021
APPLICABLE GRI SECTOR STANDARD	GRI 13: Agriculture, Aquaculture, and Fisheries Sectors 2022

GRI STANDARD	CONTENT	LOCATION/RESPONSE	OMISSION			REFERENCE N° OF GRI SECTOR STANDARD	SDG
			OMITTED REQUIREMENT(S)	REASON	EXPLANATION		
GRI 2: 2021 GENERAL DISCLOSURES							
Material topics							
GRI 409: Forced or Compulsory Labor 2016							
GRI 3: Material topics 2021	3-3 Management of material topics	62,63				13.9.1, 13.9.2, 13.10.1, 13.10.4, 13.10.5, 13.16.1, 13.17.1, 13.18.1, 13.19.1, 13.20.1, 13.21.1, 13.21.2, 13.21.3	1, 5, 8, 10, 16
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	62,63				13.162	1, 5, 8, 10, 16
GRI 413: LOCAL COMMUNITIES 2016							
GRI: 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	87, 88, 89, 90, 91				13.122	10
	413-2 Operations with significant actual or potential negative impacts on local communities	87, 88, 89, 90, 91				13.123	10

SUMMARY SASB

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) SUMMARY

Topic	Code	Title	Response/Location	GRI Correlation
Renewable Resources and Alternative Energy: Biofuels				
Air quality	RR-BI-120a.1	Atmospheric emissions of the following pollutants: nitrogen oxides (NOx, excluding nitrous oxide [N_2O]), sulfur oxides (SOx), volatile organic compounds (VOCs), particulate matter (PM_{10}), and hazardous air pollutants (HAPs).	Data unavailable	GRI 305-7
	RR-BI-120a.2	Number of incidents of non-compliance with air quality permits, standards, or regulations.	Confidentiality restrictions	GRI 2-27
Water management in sugarcane production	RR-BI-140a.1	Total water withdrawn, total water consumed, and percentage of each occurring in regions classified as having high or extremely high baseline water stress.	98, 107, 108, 109	GRI 303-3, GRI 303-5
	RR-BI-140a.2	Description of water-related risks and discussion of strategies and practices implemented to mitigate these risks.	107, 108, 109	GRI 303-1
	RR-BI-140a.3	Number of incidents of non-compliance with water quality permits, standards, or regulations.	Data unavailable	GRI 2-27
Life Cycle Greenhouse Gas (GHG) Emissions Balance	RR-BI-410a.1	Life cycle greenhouse gas (GHG) emissions, reported by biofuel type.	137	GRI 305-1, 305-2, 305-3
Environmental and supply chain impacts of raw material production	RR-BI-430a.1	Discussion of the company's strategy to manage risks associated with the environmental impacts of feedstock production.	93, 94	GRI 201-2
	RR-BI-430a.2	Percentage of biofuel production certified by third-party environmental sustainability standards.	35, 36	
	RR-BI-530a.1	Total value of subsidies received through government programs.	18	GRI 201-4

SUMMARY SASB

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) SUMMARY

Topic	Code	Title	Response/Location	GRI Correlation
Renewable Resources and Alternative Energy: Biofuels				
Legal and regulatory environment management	RR-BI-530a.2	Discussion of corporate positions on government regulations and/or policy proposals addressing environmental and social issues affecting the industry.	CMAA operates within a dynamic regulatory environment shaped by environmental, tax, and labor requirements. Legislative changes can increase compliance costs. To mitigate risks and capitalize on opportunities, the company maintains structured legal compliance programs supported by specialized teams and integrated management technology. The Sustainability and Governance, Risk, and Compliance (GRC) departments work proactively to ensure adherence to standards and to anticipate regulatory developments.	
Operational safety, emergency preparedness, and response planning	RR-BI-540a.1	Process Safety Incident Count (PSIC), Process Safety Total Incident Rate (PSTIR), and Process Safety Incident Severity Rate (PSISR).	We do not report figures and rates according to the Responsible Care program methodology of the American Chemistry Council (ACC), as we follow Brazilian standards aligned with our regulatory and industry context	
Activity metrics	RR-BI-000.A	Biofuel production capacity	15, 16	
	RR-BI-000.B	Production volumes of: (1) renewable fuel, (2) advanced biofuel, (3) biomass-based diesel, and (4) cellulosic biofuel	15, 16	
	RR-BI-000.C	Total amount of feedstock consumed in production	15,16	

CREDITS

GENERAL COORDINATION

Sustainability, Communication, and Social Responsibility Departments

TECHNICAL SUPPORT

Agriculture
Commercial
Controllership
Finance
People and Management
Governance
Industrial
Environment
New Business
Risk and Compliance
Occupational Health
Workplace Safety
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CMAA

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SUSTAINABILITY REPORT.

2024–25 CROP YEAR

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