

Sustainability Report 2025





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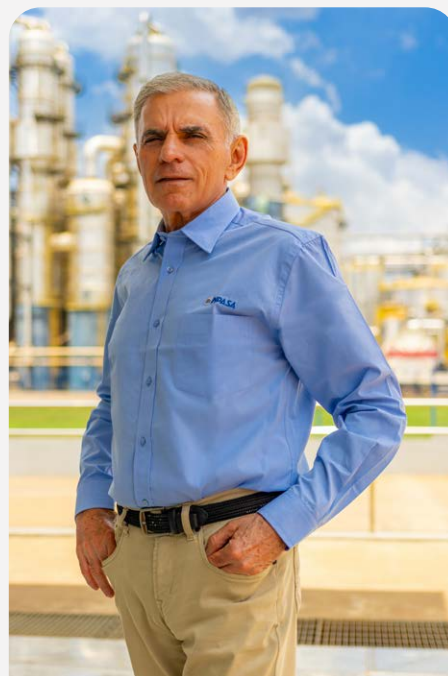


Growth with responsibility

As I look toward 2025 and everything Inpasa has accomplished, my first reflection is one of gratitude and responsibility. Gratitude for the work of thousands of people who turn our vision into reality every day. Responsibility because every investment and expansion decision impacts families, communities, producers, and Brazil's energy future.

Inpasa was born from the purpose of adding value to Brazilian corn and creating a renewable alternative capable of integrating agriculture and industry. Today, as I see new biorefineries advancing in different regions of the country, I am convinced that we are building more than industrial facilities: we are promoting regional development, opportunities, and income.

The projects underway in Mato Grosso, in the rest of the Center-West



José Odvar Lopes

**Chairman of the Board
of Directors of Inpasa**

region, and in the Northeast reflect this vision.

Beyond expanding production capacity, they strengthen local supply chains, create jobs, and connect producers to markets that are increasingly demanding in sustainability and efficiency.

In the international market, we continue to expand our presence with high-standard technical and environmental products, reinforcing Inpasa's position as a reference in bioenergy and animal nutrition. Certifications, access to new markets, and consolidation of other products such as distiller's dried grains with solubles (DDGS) demonstrate that competitiveness and sustainability go hand in hand when there is discipline, investment, and innovation.

The climate agenda also advanced consistently. The reduction in emis-

sions intensity, the generation of decarbonization credits (CBIOs), and the continued recognition from programs such as the GHG Protocol reflect a commitment that goes beyond regulatory compliance: it is a strategic choice to ensure the business's long-term viability.

None of this would be possible without people. There are thousands of employees, partners, and producers who build Inpasa daily with seriousness, competence, and a sense of responsibility. It is this human capital that sustains our growth and gives meaning to what we do.

As Chairman of the Board of Directors, I remain committed to ensuring that Inpasa maintains a trajectory based on solid governance, integrity, and long-term vision, contributing to bringing renewable energy to the world and development to Brazil.

Energy for the future

> GRI 2-22

We are living another historic cycle in Inpasa's trajectory. We have advanced with consistent growth and strategic expansion, guided by a clear purpose: to contribute to the decarbonization of the global economy and, at the same time, drive Brazil's development through bioenergy, bioeconomy, food security, and an increasingly clean and sustainable energy matrix.

In 2025, we continue on a path of solid and responsible growth, supported by three pillars: industrial expansion, operational excellence, and positive socio-environmental impact. We expanded our production capacity with significant investments, strengthening our presence in Brazil and global competitiveness.

In the Center-West, we began construction of our first unit in Rio Verde, Goiás, with an investment of BRL 2.4 billion, integrating agriculture, industry, and energy and expanding value generation for the region.

We invested consistently in innovation and new industrial projects, focusing on regional development and opportunity creation.

In Mato Grosso, we announced the construction of a new biorefinery in Rondonópolis and the expansion of the Nova Mutum unit, totaling BRL 3.48 billion in investments, which reinforce our presence in the heart of Brazilian agribusiness and generate direct and indirect jobs.

In the Northeast, we advanced with the inauguration of the Balsas unit in Maranhão, the result of an investment of BRL 2.5 billion, consolidating Matopiba – an agricultural region formed by the combination of four states: Maranhão (MA), Tocantins (TO), Piauí (PI), and Bahia (BA) – as a relevant bioenergy hub. We also continue with the construction of the biorefinery in Luís Eduardo Magalhães, Bahia, an investment of approximately BRL 1.3 billion, with significant impact on the local economy.



Eder Lopes
CEO OF INPASA

Investments in corporate infrastructure included the implementation of the Shared Services Center (CSC) in Campinas, São Paulo, strengthening efficiency, governance, and process integration.

These moves reflect our long-term vision: to consolidate Inpasa as an integrated industrial platform and as a global reference in bioenergy and nutrition, focusing on high-value-added products. Our climate commitment remains firm, with a 59% reduction in emissions intensity compared to the 2021 baseline year, achievement of the GHG Protocol Gold Seal for the fifth consecutive year, and the issuance of more than 2.2 million CBIOS.

Above all, our strength lies in people. We are more than 3,000 employees who drive Inpasa with dedication and commitment. We continue to invest in training, safety, diversity, and quality of life, because we believe that developing talent is essential for sustainable businesses.

Looking to the future, I reaffirm our commitment to consolidate Inpasa's leadership with responsibility, innovation, and positive impact for the communities and regions where we operate.

Highlights of the year

People and communities



1,620 hours
of training

Start of the “Cultura Organizacional” Program

BRL 10.7 million
invested in social actions

Environment



+ 99%
of direct CO₂ biogenic
(Scopes 1 and 2)

↑ 73%
in CBIO issuance,
compared to 2024

Participation in the Carbon Disclosure Project (CDP)

Completion of climate risk assessment

Governance



Creation of advisory committees to the Board of Directors

Creation and restructuring of Executive Boards

Creation of the Corporate Governance area

Hiring of consulting services for the development of Strategic Planning

Start of CSC (Elos) operations

Economic-financial performance*



Net revenue of
BRL 22.8 billion

EBITDA of
BRL 7.3 billion

BRL 3.8 billion
in investments

*Values referring to the Inpasa Group (Inpasa + Rodobras).



Awards and recognition

- **Estadão Most Successful Companies**

1st place in the Sugar and Ethanol sector
3rd place in the Midwest region

- **Forbes Brasil**

Ranked among the 10 most innovative companies in the country

- **Forbes Agro100**

3rd place in the Agroenergy category
24th place in the overall ranking

- **Valor 1000**

1st place in Bioenergy

- **MasterCana Award 2025**

Ethanol Distillery of the Year Award

- **Veja Negócios TOP 30**

1st place in the Sugar and Ethanol sector

- **Traction Maintenance Day 2025**

1st place in the Industrial Availability category

- **TEGO 2025**

Recognition in the Innovation and Strategy category for consolidating sector growth

- **Visão Agro Brasil**

Award for best corn ethanol production plant in Brazil

- **BioExpert 2025**

Recognition in the Corn Biorefinery Performance category

Certifications



• ISO 9001

Recognizes the commitment to quality and customer satisfaction. **Units:** Sinop, Nova Mutum, and Dourados.



• Animal Welfare (BEA)

Certifies the production of ingredients aligned with animal welfare principles.

Unit: Sinop.



• Halal

Certifies compliance with the traceability rules of the Muslim community. **Units:** Sinop, Nova Mutum, Dourados, Sidrolândia, and Balsas.



• RenovaBio

Certification of the National Biofuels Program, granted by the National Petroleum Agency (ANP). **Units:** Sinop, Nova Mutum, and Dourados.



• Kosher

Meets Jewish standards for food production. **Units:** Sinop, Nova Mutum, Dourados, Sidrolândia, and Balsas.



• Biomass Biofuel Sustainability Voluntary Scheme (2BSvs)

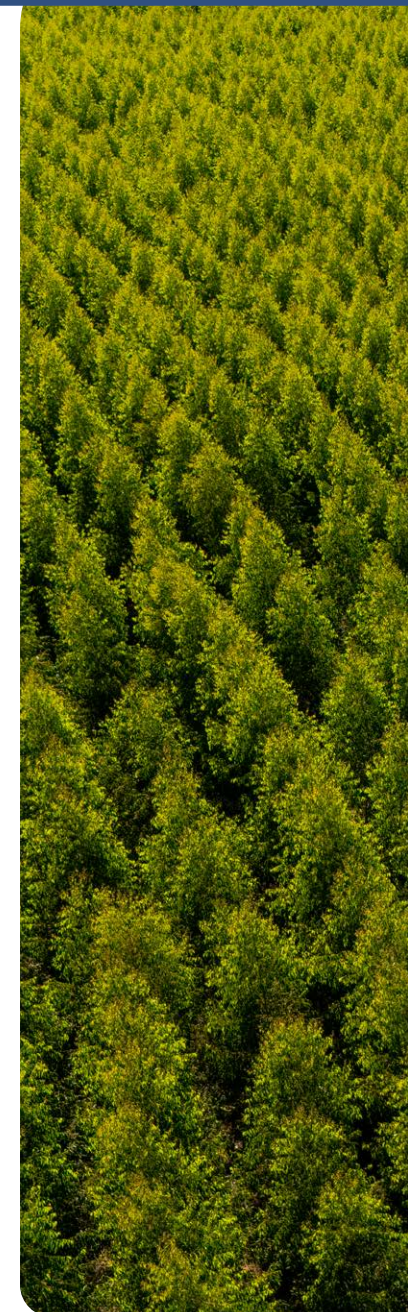
Enables the commercialization of sustainable biofuel, produced from cereals, oilseeds, other crops, and residues.

Units: Dourados and Sidrolândia.



• Arab-Brazilian Chamber of Commerce

Certifies compliance with origin standards and requirements of Arab importers. **Units:** Sinop, Nova Mutum, and Dourados.





• **International Sustainability & Carbon Certification (ISCC)**

Allows our products to access the European market, including raw materials for SAF production, sustainable aviation fuel. **Units:** Sinop, Nova Mutum, and Dourados.



• **Green Seal – Chico Mendes Institute**

Awarded to institutions committed to sustainability in all stages of their operations. **Units:** Sinop, Nova Mutum, and Dourados.



• **Gold Seal of the Brazilian GHG Protocol Program**

The highest level of recognition granted to companies by the Brazilian GHG Protocol Program. **Units:** Sinop, Nova Mutum, Dourados, Sidrolândia, and Balsas.



• **ISO 14001**

Establishes requirements for an Environmental Management System (EMS), helping organizations manage their environmental impacts and promote sustainability.

Unit: Dourados.



• **ISO 27001**

Defines parameters for managing information security in data protection. **Unit:** Sinop.



• **ISO/IEC 17025**

Establishes requirements for the competence of testing and calibration laboratories, ensuring they produce results that are technically valid, reliable, and internationally recognized. **Unit:** Sidrolândia.

¹Sidrolândia and Balsas units.

²Establishes requirements to ensure that neutral ethanol does not contain genetically modified organisms, guaranteeing transparency, safety, and traceability for customers throughout the entire production chain.

Certifications in progress

- GMP+ FSA
- RenovaBio¹
- FSSC 22000
- CFR
- INS
- GMO-Free²



Our numbers



11.6

million tons of grains processed



2,080

GWh of electricity generated



2.7

million tons of DDGS



284.9

thousand tons of crude oil



5.4

billion liters of ethanol³



3,091

employees



5

production units



40

countries, on 5 continents, receive our products



579

cities in 26 states are served by a logistics structure with all transportation modes in Brazil

Considering hydrated, anhydrous, and neutral ethanol.

Our materiality

➤ GRI 2-14 | GRI 3-1

In 2025, we conducted the first review of our Double Materiality Matrix, led with support from a specialized external consulting firm. The process was developed based on market best practices and recognized frameworks, including the Global Reporting Initiative (GRI) standards, the International Financial Reporting Standards (IFRS), and the guidelines of the Corporate Sustainability Reporting Directive (CSRD)/European Sustainability Reporting Standards (ESRS), as well as the industry standard applicable to our business.

The methodology integrated the perspectives of impact and financial materiality, which include the identification and assessment of impacts, risks, and opportunities (IROs) of an economic,

environmental, and social nature, including those related to human rights, considering our entire value chain, from suppliers of inputs and logistics to customers and markets where we operate.

The identification of actual and potential impacts was carried out through analysis of our activities and business relationships, combined with stakeholder engagement. The assessment of impact significance considered criteria of severity — including scale, scope, and possibility of remediation — for actual impacts and probability of occurrence for potential impacts. On the financial side, risks and opportunities were evaluated based on their strategic relevance and potential effect on economic performance, financial position, and access to capital.

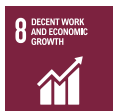
The prioritization of topics occurred through a process that combined internal and external analyses. We held technical meetings with internal teams to evaluate and rank IROs, conducted an online survey with ten stakeholder groups (totaling 497 responses), 21 additional internal assessments, and nine strategic interviews with senior leadership, external experts, and capital providers. The quantitative and qualitative results were consolidated and analyzed to identify the topics with greatest significance under both materiality perspectives.

The nine material topics identified were approved by the Sustainability Committee and validated by the Corporate Affairs and Sustainability Board.



Material topics in 2025

› GRI 3-2

MATERIAL TOPIC	SCOPE	INDICATORS	SDGs
Climate change	Management of greenhouse gas (GHG) emissions and the burning of fossil fuels, with a focus on climate adaptation and resilience, covering vehicles, facilities, and machinery; management of risks (physical and transition) and opportunities associated with the materialization of climate change that may affect the availability of the main raw material.	GRI 302 GRI 305	 
Water and wastewater management	Management of the impacts of operations on water resources, related to water intake and consumption and effluent discharge, as well as establishment of targets for consumption efficiency.	GRI 303	
Health, safety, and well-being	Ensuring safety, well-being, and health at work through the implementation of safety standards, training programs, and adaptation of infrastructure and initiatives for the preservation of the mental and physical health of employees, third parties, and their families.	GRI 403	
Attracting, developing, and retaining employees	Career plans, recognition, compensation, benefits, engagement and employee training strategy, seeking to reduce turnover.	GRI 401 GRI 404	 
Ethics, integrity, and compliance	Transparency; compliance with anti-corruption standards, laws, and practices; promotion of the Code of Conduct and ethical attributes in organizational processes; and combating anti-competitive practices and bribery.	GRI 205	

MATERIAL TOPIC	SCOPE	INDICATORS	SDGs
Innovation and technology	Investment in innovation that enables the ability to adapt to new scenarios, market trends, and business model circularity; responsible management, research, development, and innovation in agricultural practices.	GRI 306	 
Supply chain management	Traceability of the production chain regarding fair labor practices and respect for human rights; combating forced labor and supplier sustainability, with control and monitoring of quality standards, including socio-environmental criteria in the hiring of inputs and services.	GRI 101 GRI 308 GRI 408 GRI 409 GRI 414	  
Community relations and local development	Strengthening dialogue channels, management of economic and socio-environmental impacts in surrounding communities, education and development actions in communities, inclusive and participatory decision-making, mechanisms for the promotion of the rights of traditional peoples and land use, and natural resource rights.	GRI 203	
Management of the legal and regulatory environment	Management of an uncertain regulatory environment with significant sector dependence, with support for regulations that promote sustainable development. Development of clear strategies for engaging regulators that are aligned with long-term sustainable business results and that account for environmental externalities.		



Our material topics guide the development of strategic projects, aligned with global sustainability agendas



ESG management

> GRI 2-14

 SINOP UNIT | MT

In 2025, we promoted the restructuring of our ESG governance with the goal of strengthening the integration of sustainability into the business, consolidating it as a structural element of how we produce, operate, and position ourselves in markets. The incorporation of areas directly related to the business into the Corporate Affairs and Sustainability

Board expanded the connection between sustainability, production process, and business strategy, ensuring a cross-cutting approach throughout the entire value chain, from the field to end consumers.

With this evolution, sustainability has taken on an even more prominent position in the company, as a corporate agenda with direct reporting to the

Presidency, driven by the growing relevance of the topic for customers and consumers of ethanol and other products in our portfolio. To this end, it ceased to be an agenda restricted to a specific area and became a guiding factor for decision-making across the entire organization, promoting collective accountability and greater coherence between strategy, execution, and results.

The company's sustainability disclosures are subject to review by senior leadership, which plays an active role in overseeing information on environmental, social, and governance (ESG) performance reported. This process ensures the consistency, transparency, and alignment of information with corporate strategy, reinforcing governance over sustainability topics.

ESG journey

2025

2024

2023

2022

2021

- First RenovaBio certification of the Sinop unit

- Adoption of GRI standards
- Definition of the Double Materiality Matrix
- Joining the Brazilian GHG Protocol Program (Gold Seal)

- Limited assurance of the Sustainability Report
- Creation and implementation of the Sustainability Committee
- First RenovaBio certification of the Nova Mutum unit

- Engagement and prioritization of sustainability initiatives
- Creation of the Decarbonization area
- First RenovaBio certification of the Dourados unit
- Certification of crude corn oil (Technical Corn Oil – TCO) as a processing residue under the international ISCC standard at the Dourados unit
- Certification of corn suppliers under the international 2BSvs standard
- Issuance of more than 1.3 million CBIOs

- Creation of internal procedures and the Sustainability Policy
- Review of the Double Materiality Matrix
- Membership in the CDP
- Climate risk assessment
- Acquisition of I-RECs for Scope 2 offset
- Evolution of Scope 3, with inclusion of new categories
- Start of the process of developing a decarbonization roadmap
- Certification of corn suppliers under the international ISCC standard Corsia Plus
- Issuance of more than 2.2 million CBIOs

Our climate agenda

Our climate agenda is based on the recognition that climate change represents one of the greatest contemporary challenges and requires concrete actions to reduce emissions, expand the use of renewable sources, and contribute to the decarbonization of strategic sectors of the economy. This understanding guides emissions management, the development of clean energy solutions, and the integration of climate issues into our corporate strategy.

To strengthen this integration, we conducted, in 2025, a climate risk assessment, which identified risks and opportunities associated with both the physical impacts of climate change and the transition to a low-carbon economy, classifying them according to impact and likelihood. Transition risks at the corporate level, physical risks for each operational unit, and opportunities were mapped.

The most relevant physical risks concentrate in the supply stage, affecting the availability and quality of inputs, such as corn, sorghum, and eucalyptus, which are influenced by factors such as increased temperature, shift of productive zones, and water variation. The most critical transition risks are related to market, reputation, and political and legal changes.

This climate scenario analysis is essential to support investment, expansion, and operational decisions, strengthening the company's resilience in the face of extreme events, regulatory changes, and instabilities in the agricultural supply chain. Climate risk management should be integrated into corporate risk management, making decarbonization a strategic driver of competitiveness and value creation.



Sustainability Policy

Our Internal Sustainability Policy, approved in 2025 by the Sustainability Committee, establishes the guidelines that guide our performance in sustainable development, energy transition, use of biofuels, low-carbon products, and social responsibility. Applicable to all employees, managers, third parties, and units in Brazil, it is aligned with our Code of Conduct and Ethics and environmental, social, and governance directives.

Through this policy, we reinforced our commitment to integrating sustainability into our business model, promoting continuous improvement of processes, minimization of environmental impacts, strengthening of our relationships with communities, and preparation of the company for present and future challenges.



Sustainability Committee

The Sustainability Committee is a permanent, non-statutory body, responsible for advising the Board of Directors on the development, improvement, and implementation of the company's Sustainability Strategy.

Supported by its internal regulations and corporate policies, the Committee acts as a central governance body for environmental, social, and governance topics, ensuring alignment with best practices and applicable regulations and ensuring ESG agenda management in an

integrated, consistent, and cross-functional manner throughout the company.

Its responsibilities include monitoring projects, internal processes and organizational structures related to the topic, as well as reviewing ESG indicators and internal targets.

The Committee can also evaluate annual sustainability reports, material topics and initiatives related to the topic, recommending adjustments, and improvements when appropriate.

Stakeholder engagement

➤ GRI 2-29

We conducted relationships with our stakeholders based on the principle that building sustainable value depends on transparent, inclusive relationships grounded in trust and ongoing dialogue.

We adopted an approach that combines integrated communication, continuous engagement, and active participation in institutional spaces to strengthen our connection with internal and external audiences and increase mutual understanding about expectations, risks, and opportunities.

We prioritized democratic and participatory processes, involving all employees and ensuring consistency in

messaging and alignment across areas.

With the goal of strengthening our institutional positioning and improving the quality of interactions with our stakeholders, we restructured, in 2025, our Communications and Marketing area, creating two management positions: Corporate Communications and Social Impact, and Product Marketing and Events.

We also developed a document that guides all institutional statements by the company (internal and external) to promote coherence, clarity, and strategic alignment and reinforce the company's role in energy transition and food security.



Stakeholder prioritization and engagement

In 2025, we began the process of identifying and prioritizing our stakeholders, considering the value chain, the impacts of our operations, business risks and opportunities, and regulatory requirements. The list of audiences defined, still in the consolidation phase, includes:

- Employees and other workers;
- Suppliers and business partners;
- Customers and distributors;
- Local communities;
- Governments and regulatory authorities;
- Industry associations and civil society organizations;
- Investors, financial institutions, and strategic partners;
- Technical consultants and specialists.

To maintain close contact with these strategic audiences, we adopted an ongoing relationship approach. With employees, the relationship occurs through continuous communication, internal meetings and formal channels for feedback.

In the case of suppliers, we conduct technical meetings, operational visits, and contractual alignments. Communities are engaged through operational dialogue, visits to our facilities, and institutional interactions. Contact with regulatory authorities occurs through institutional meetings, compliance with regulatory obligations, and participation in public consultations.

Regarding industry associations, we took part in councils, committees, technical forums, and working groups.

Investors and financial institutions are engaged through periodic meetings and regular information sharing. We also have representation in governmental and non-governmental institutions to strengthen our institutional role and our commitment to defending legitimate sector interests.

Additionally, we maintain various formal communication channels, such as Customer Service (SAC), institutional email, and unit phone numbers, Whistleblower Channel and LGPD Channel (Brazilian General Data Protection Act).

Information from these different forms of engagement support risk management, operational planning, impact assessment, and the definition of institutional positions.



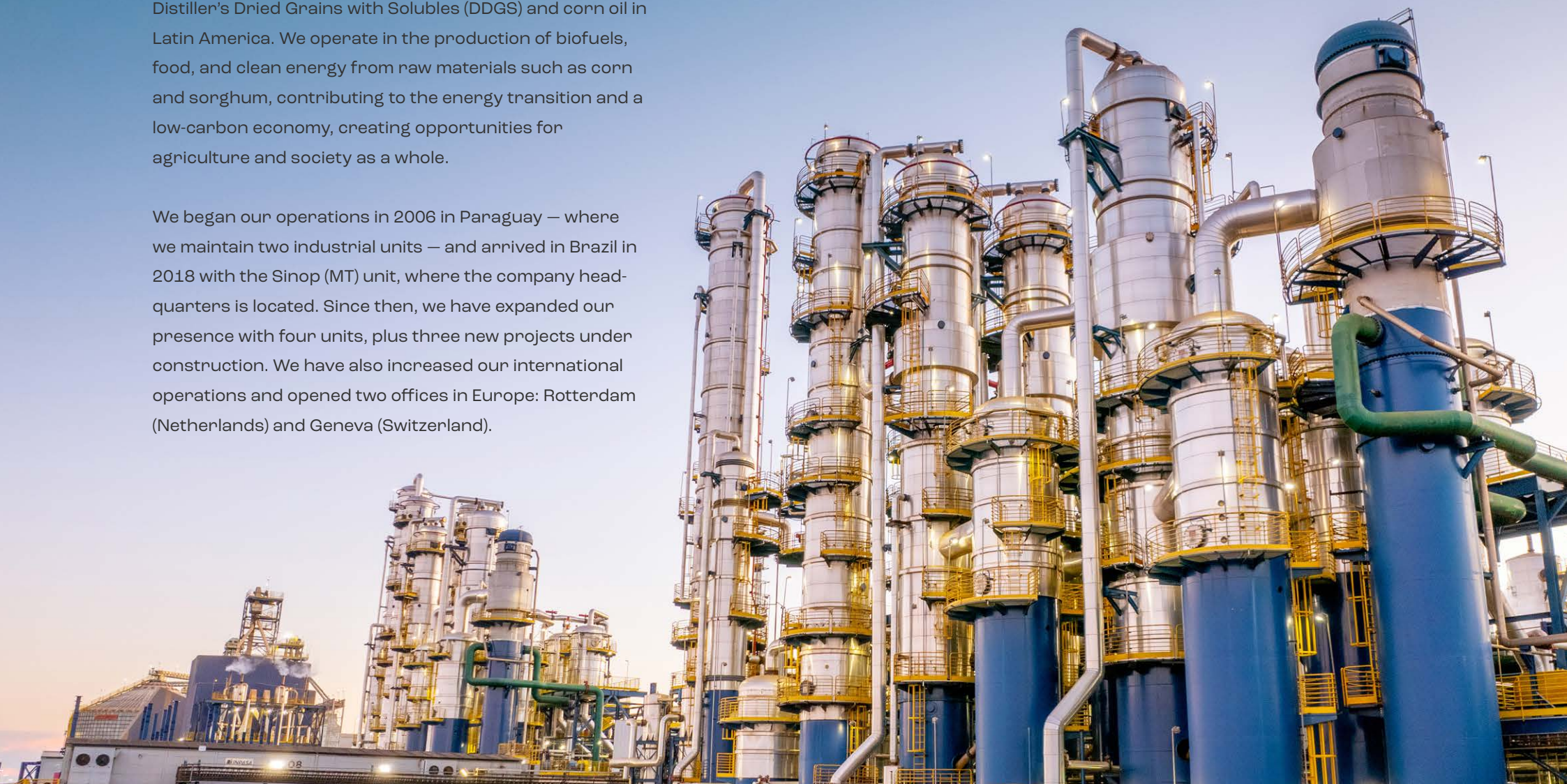


Who we are

› GRI 2-6

Inpasa is the largest biorefinery of grain ethanol, Distiller's Dried Grains with Solubles (DDGS) and corn oil in Latin America. We operate in the production of biofuels, food, and clean energy from raw materials such as corn and sorghum, contributing to the energy transition and a low-carbon economy, creating opportunities for agriculture and society as a whole.

We began our operations in 2006 in Paraguay — where we maintain two industrial units — and arrived in Brazil in 2018 with the Sinop (MT) unit, where the company headquarters is located. Since then, we have expanded our presence with four units, plus three new projects under construction. We have also increased our international operations and opened two offices in Europe: Rotterdam (Netherlands) and Geneva (Switzerland).



Today, we are more than 3,000 employees committed to innovation, responsibility, and positive impact.

Our strategy is anchored in a regenerative and sustainable productive model, Food + Fuel, which intelligently integrates energy and food. This approach maximizes land use, re-stores soils, drives regional development, and leverages the potential of the second harvest (off-season crop) in Brazil, increasing the efficiency of agro-industrial chains. We believe that bioenergy must go hand in hand with food security — and that is what guides our decisions and investments.

Our competitiveness stems from the combination of productive scale, circularity, technological innovation, and social impact. In each facility, we pursue operational efficiency, emissions reduction, and full resource utilization, aligned with our values and sustainability principles.

Mission, Vision, and Values



Mission

To bring clean and sustainable solutions to meet the planet's growing energy demand.



Vision

To be recognized worldwide for the sustainability, quality, and technologies used in our products and processes.



Values

- › Ethics
- › Professionalism
- › Credibility
- › Simplicity
- › Teamwork
- › Transparency
- › Dynamism

Our journey



2006

Start of construction of the Nueva Esperanza (PY) facility.



2008

Start of operations in Nueva Esperanza (PY).



2018

Start of operations in San Pedro (PY), second facility in Paraguay. Construction in Sinop (MT), first facility in Brazil.



2019

Inauguration of the Sinop (MT) facility.



2020

Inauguration of the Nova Mutum (MT) biorefinery, second facility in Brazil.



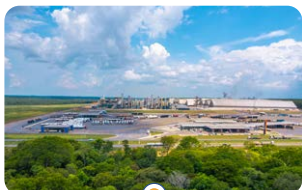
2021

Inauguration of the second phase of Sinop (MT).



2022

Inauguration of the Dourados biorefinery, first facility in Mato Grosso do Sul.



2023

Inauguration of the second phase of Nova Mutum (MT).



2024

Expansion of the Sinop (MT) facility, which became the world's largest grain ethanol biorefinery. Inauguration of the Sidrolândia (MS) facility.



2025

Inauguration of the Balsas (MA) facility. Start of construction of the Luís Eduardo Magalhães (BA) and Rio Verde (GO) biorefineries.



2026

Start of operations in Luís Eduardo Magalhães (BA).

Products and markets

> GRI 2-6



Ethanol

A renewable biofuel with low emissions, ethanol can reduce carbon footprint by up to 90% when compared to fossil fuels, directly contributing to global decarbonization targets.

This diversity serves different production chains and amplifies the positive impact of ethanol as a ready-made, efficient, and versatile solution for the energy transition.

Our facilities produce three types of ethanol: hydrated, used directly at gas stations; anhydrous, blended with gasoline; and neutral, high-purity, intended for beverage, pharmaceutical, and cosmetic industries.

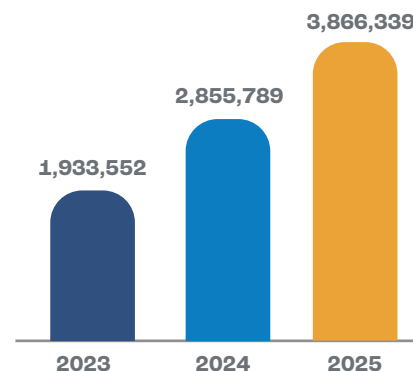
In 2025, our total ethanol production reached 5.4 million cubic meters, reinforcing our position as one of the leading suppliers of sustainable energy solutions at scale.

SALES VOLUME (m³)*

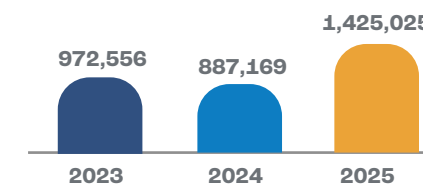
NEUTRAL ETHANOL



HYDRATED ETHANOL



ANHYDROUS ETHANOL



*The values consider only fuel for anhydrous and hydrated ethanol.

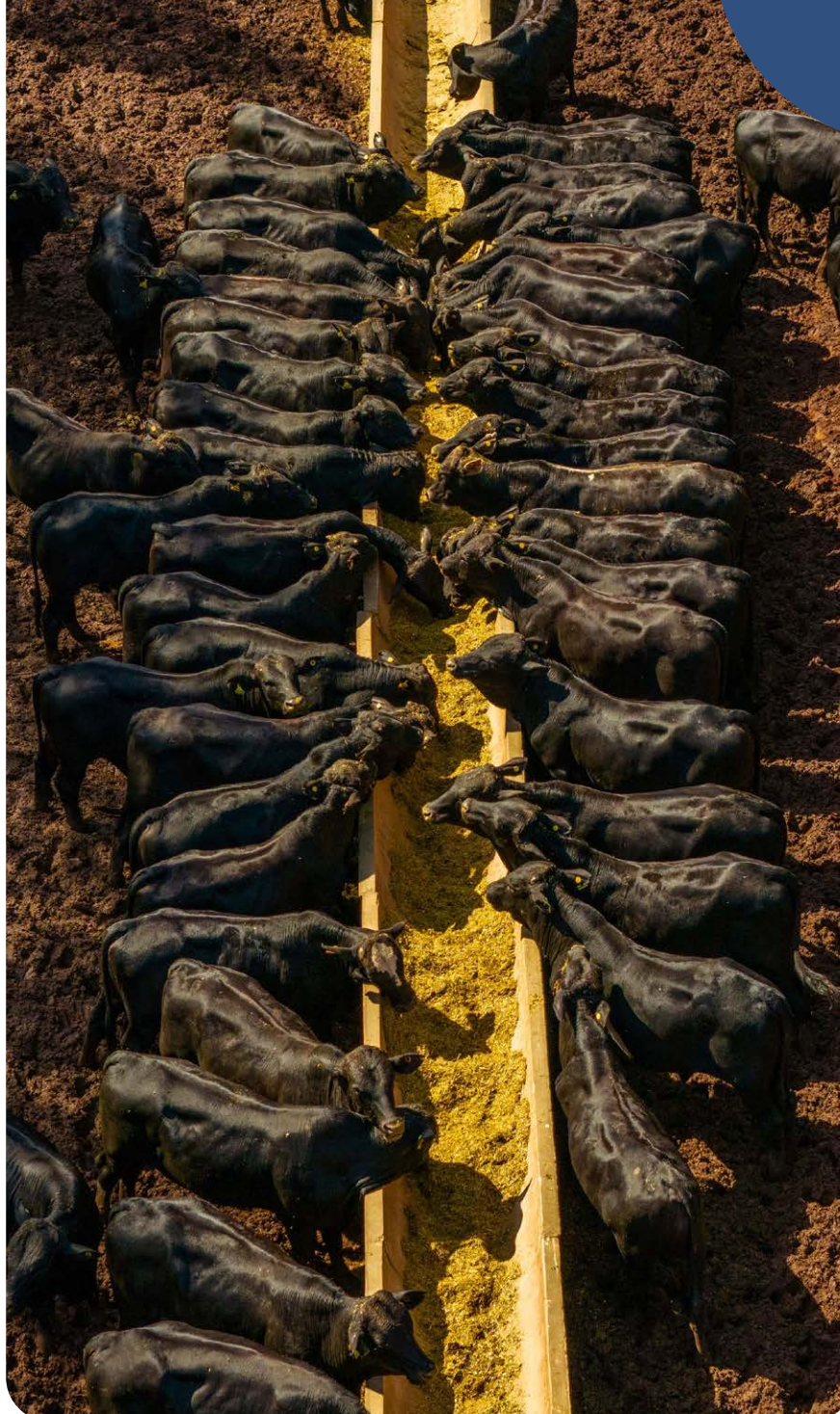
DDGS

Distiller's Dried Grains with Solubles

The DDGS produced by Inpasa is a high-value nutritional ingredient, essential for animal protein chains, being used in the feeding of cattle, poultry, swine, and other production animals.

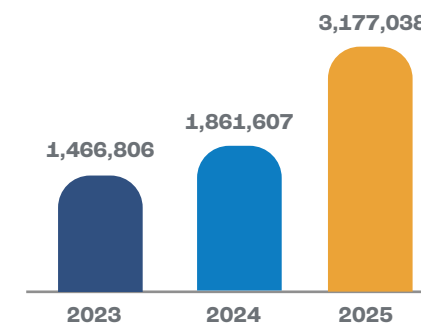
Produced from corn grown mainly in consolidated off-season areas, our DDGS enables optimized land use, soil preservation, and diversified farmer income, which reinforces our strategic role in more sustainable food production, aligned with decarbonization. By increasing the productive efficiency of meat, milk, and eggs, it also contributes to strengthening food security in Brazil and worldwide.

In 2025, we supplied 3.2 million tons of DDGS to domestic and international markets, supporting global animal nutrition chains.



BRL 3.2 million
tons of DDGS sold

SALES VOLUME (t)



Vegetable oil

Technical Corn Oil (TCO)

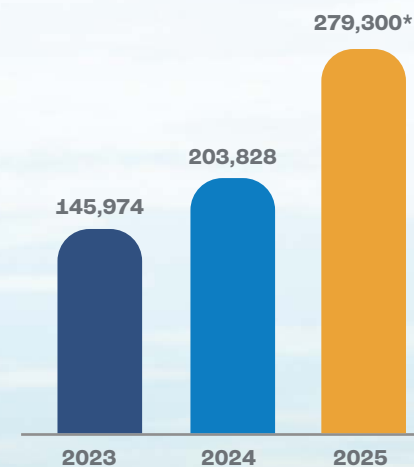
Inpasa vegetable oil is a versatile raw material, used in industry and agriculture, with applications ranging from biodiesel and animal feed production to the manufacturing of paints, green plastics, cosmetics, and food products.

In 2025, we produced 284,900 tons of vegetable oil, expanding the supply of a strategic input for different production chains in Brazil and abroad.

In agriculture, our vegetable oil-based solutions enhance the performance of crop protection products and contribute to more sustainable practices in the field.

In the energy sector, biodiesel produced from Inpasa vegetable oil combines high environmental performance, traceability, and international certification, making it a key input for a low-carbon economy.

SALES VOLUME (t)



*Crude oil, semi-refined, fatty acid, and fusel.





Renewable energy

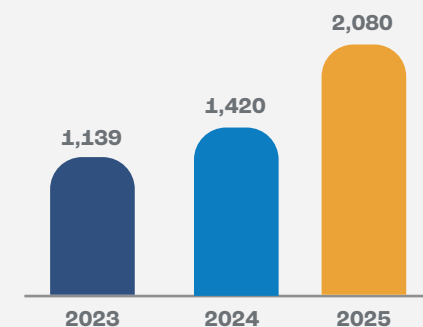
We generate renewable energy mainly from biomass and other clean sources, such as solar, which helps ensure that 99% of our direct CO₂ emissions are of biogenic origin. In 2025, our total energy production reached 2,080 GWh, reinforcing our commitment to low-carbon solutions and the expansion of sustainable energy matrices.

Our solar photovoltaic park, with more than 23,000 solar panels installed across more than 20 hectares at our Sinop and Dourados units, produces enough energy to supply annually between 8,000 and 10,000 residences*.

This volume is equivalent to the consumption of a city of

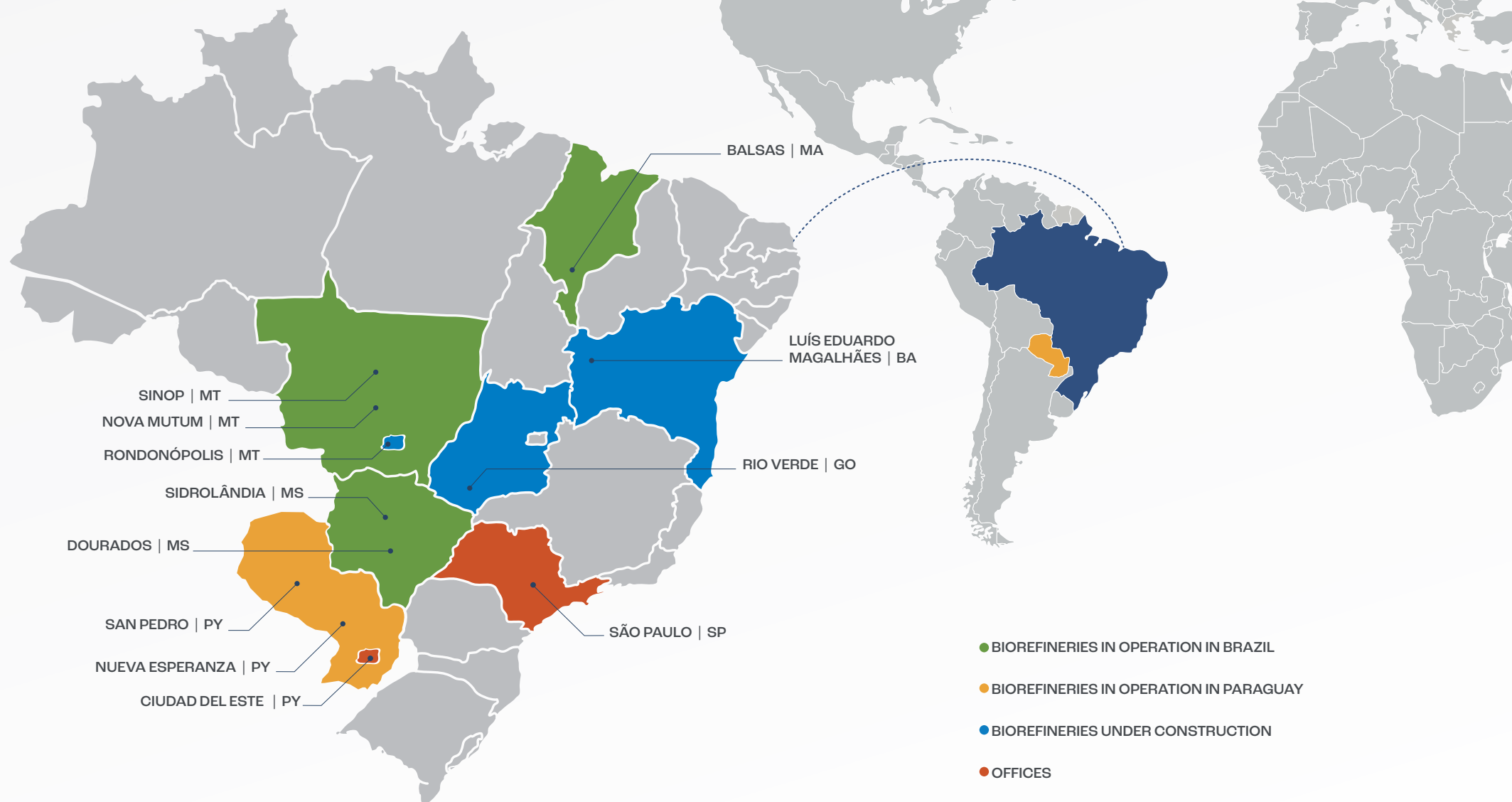
almost 30,000 inhabitants, which demonstrates the efficiency of clean energy generation in compact areas and the potential of renewable sources to support sustainable development. The energy we produce is used in our industrial units, and the surplus is sold in the free energy market.

ELECTRIC ENERGY GENERATION (GWh/year)



*Considering an average consumption between 160 and 180 kWh, according to 2025 data from the Energy Research Company (EPE).

Our units





Units Brazil

OPERATING UNITS	PRODUCTS	CORN PROCESSED IN 2025
SINOP MT	Ethanol, DDGS, vegetable oil, and energy	4.3 million (t)
NOVA MUTUM MT	Ethanol, DDGS, vegetable oil, and energy	2.1 million (t)
DOURADOS MS	Ethanol, neutral ethanol, DDGS, vegetable oil, semi-refined oil, fatty acid, and energy	2 million (t)
SIDROLÂNDIA MS	Ethanol, DDGS, corn oil, and energy	2.1 million (t)
BALSAS MA	Ethanol, DDGS, vegetable oil, and energy	1.1 million (t)



The Luís Eduardo Magalhães (BA) and Rio Verde (GO) units are under construction. In 2026, construction will begin in Rondonópolis (MT)

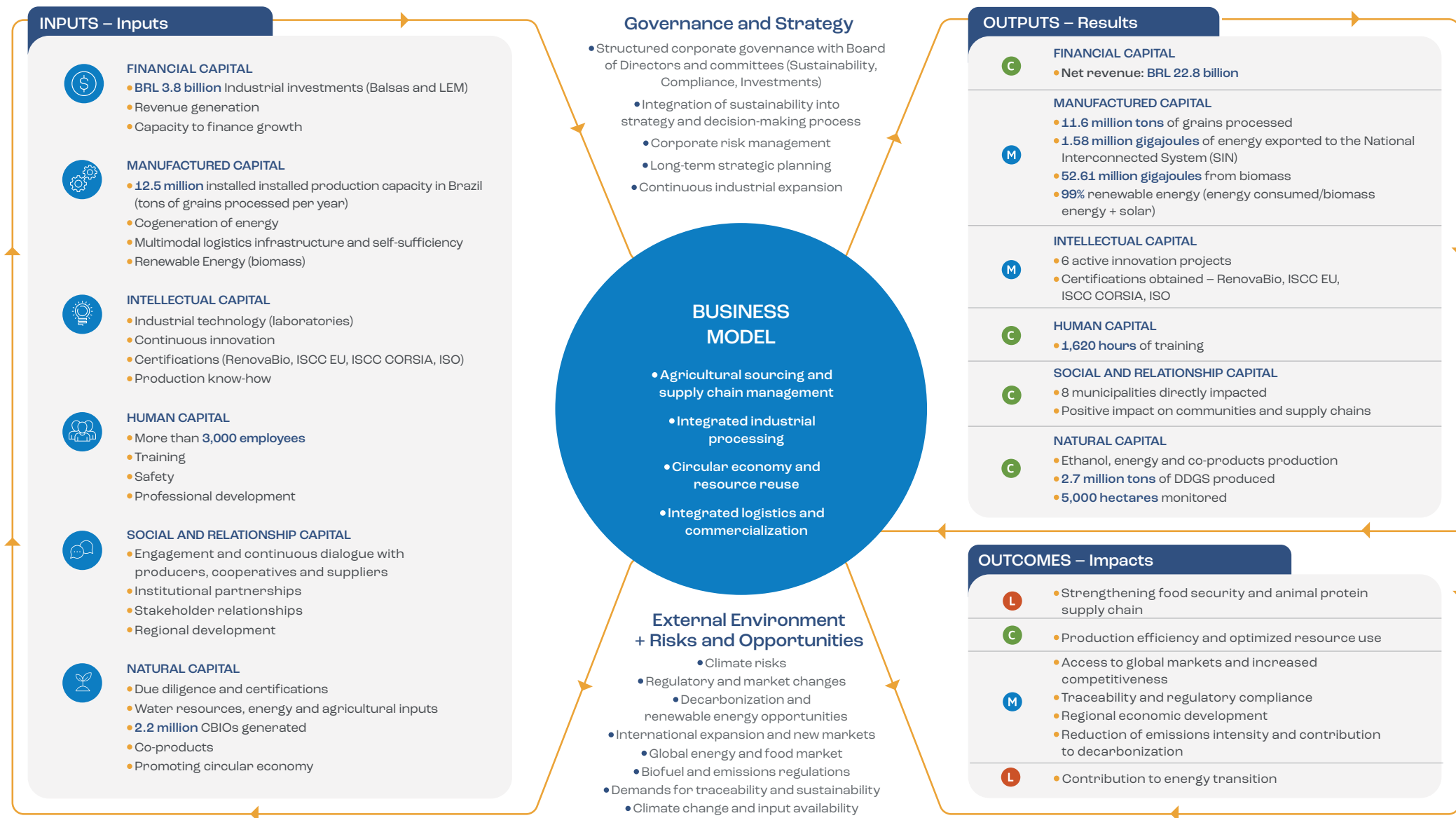
Our international presence



Value creation

FOOD + FUEL MODEL: INTEGRATION BETWEEN AGRICULTURE, INDUSTRY AND CLEAN ENERGY

C SHORT TERM **M** MEDIUM TERM **L** LONG TERM



Value chain

FROM GRAIN TO BIOENERGY, NUTRITION, AND SUSTAINABLE DEVELOPMENT

1 INPUTS

- Corn (main raw material)
- Sorghum (productive diversification)
- Biomass for energy generation

11.6 MM t
grains processed

5.4 BL
ethanol produced

2.7 MM t
DDGS

284,900 t
vegetable oil

2,080 GWh
energy generated

5 VALUE GENERATED

- Contribution to decarbonization
- Energy self-sufficiency and generation of clean and renewable energy
- Strengthening food security
- Regional development and income generation
- Integration between agriculture and industry
- Efficient and circular production model

2 INPASA BIOREFINERIES

- Transformation of grains into biofuels and co-products
- Integration between sourcing, production, and quality
- Operational efficiency and continuous innovation
- Full utilization of resources (circular model)

5 industrial units in Brazil

3

PRODUCT PORTFOLIO

Ethanol

- Hydrated, anhydrous and neutral
- Renewable fuel with low carbon
- Automotive and industrial use

DDGS

- High-value protein for animal nutrition
- Support for the animal protein chain

Vegetable oil

- Applications in biodiesel production, industrial processes, and food products
- Input for low-carbon economy

Renewable energy

- Generation from biomass and solar sources
- Internal consumption and commercialization in the free market

4 MARKETS AND DISTRIBUTION

- Fuel market
- Industry (beverages, pharmaceutical, cosmetics)
- Animal protein value chain
- Energy sector
- Integrated multimodal logistics
- Presence in hundreds of cities

Operations in **579 cities** Brazilian
Presence in **40 countries**





We mitigate risks and socio-environmental impacts through a structured relationship with corn suppliers, in compliance with certifications such as RenovaBio and ISCC

Supply chain management

› GRI 2-6 | GRI 3-3 | GRI 308-2 | GRI 414-2

Our supply chain is composed of corn and biomass producers, road and rail carriers, industrial service providers, technology and consulting firms, and general procurement suppliers.

The management of this ecosystem is guided by quality criteria, legal compliance, and socio-environmental practices, with the objective of ensuring that acquired inputs

meet the technical, regulatory, and sustainability standards required by the company.

Sustainability in our operations is built in an integrated manner throughout the entire supply chain. To mitigate risks and socio-environmental impacts, we maintain a structured relationship with raw material suppliers (corn), in compliance with certification

requirements such as RenovaBio and ISCC, among other market standards. These standards require rigorous control of eligibility, supply chain traceability, risk management, and quality of primary data used in emissions inventories and certifications.

To strengthen the level of governance, transparency, and control over our supply chain, we

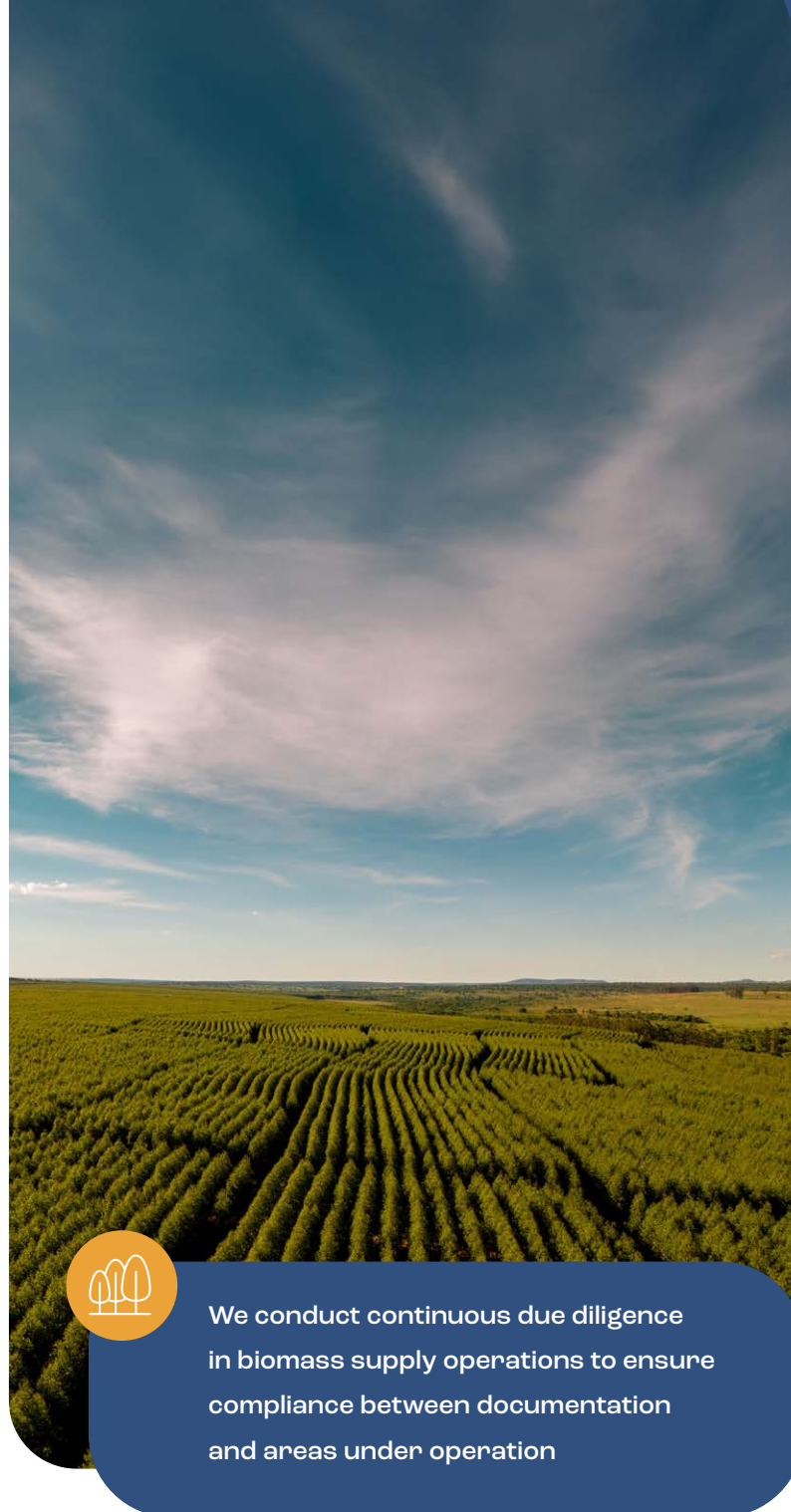
continuously conduct due diligence processes. Regarding raw material (corn), all negotiations include consultations with public databases from the Brazilian Institute of Environment and Renewable Natural Resources (IBAMA) and the registry of employers who have subjected workers to forced labor. Verifications are recorded and filed with contracts, ensuring traceability and transparency.

In biomass supply, we conduct continuous due diligence in operating areas to verify compliance between documentation and the area being utilized. Monitoring is continuous through the Legal Document Management (LDG) portal, which tracks the validity of environmental licenses and authorizations, with no tolerance period for expired documents.

In general procurement, we have implemented a supplier evaluation and approval system that allows us to analyze socio-environmental indicators, integrity, legal compliance, and adherence to practices that respect human rights (learn more about due diligence in Ethics, integrity and compliance).

In 2025, we deepened our integrated performance in the value chain, strengthening relationships with suppliers and expanding focus on raw material quality. The Sourcing area began working even more closely with producers, guiding them on quality requirements and actions aimed at good agricultural practices.

We promoted a restructuring of the Product Quality and Safety areas,



We conduct continuous due diligence in biomass supply operations to ensure compliance between documentation and areas under operation

integrating quality management and control into a single structure. This unified team began operating throughout the entire value chain — from grain sourcing to processing and validation of final products — which increases visibility into risks, strengthens preventive action, and increases process reliability. This integration enabled greater knowledge of raw materials, more precise processing planning, and greater predictability in meeting customer specifications.

Specific teams were also created dedicated to transshipments, cabotage, and port terminals, responsible for ensuring that the quality maintained in the plants is preserved until final delivery. Products undergo additional quality checks at plant exit, at terminal entry, and at ports to mitigate risks of adulteration or losses during transport.

We adopted an integrated quality management model, operating throughout the production chain — from corn sourcing to final product delivery. This model ensures safety, traceability, regulatory compliance, and operational efficiency, contributing directly to business



sustainability and to the confidence of the markets we serve.

On the regulatory front, we participated in developing the Technical Regulation for Identity and Quality of DDGS, in partnership with the National Union of Corn Ethanol (UNEM). The document establishes official technical standards for the product, representing an important milestone for the sector.

We consolidated, in Sidrolândia, our Analytical Reference and Multi-Residue Laboratory, with the aim of strengthening quality governance, increasing the reliability of results, and

ensuring greater agility in decision-making, reducing dependence on external analyses.

The laboratory acts as the company's central technical body, responsible for standardizing and validating results generated by local laboratories at industrial units, ensuring methodological consistency and analytical robustness across the entire operation. Additionally, it plays a strategic role in monitoring pesticide residues and mycotoxins, both in products in process and in final products, meeting regulatory requirements and compliance with national and international markets.

Partnership with corn suppliers

The production of second-crop corn, predominant in Inpasa's areas of influence, plays a strategic role for Brazilian agriculture by increasing productivity, reducing costs per ton, expanding production without deforestation, and generating jobs and wealth in rural areas.

The corn used in our operations is sourced entirely from third parties and represents a fundamental link for business sustainability. Thus, we maintain a close and long-term relationship with our suppliers of this input. This dynamic drives the economy of the regions where we operate, strengthening agricultural communities, expanding job opportunities, and stimulating local development.

To promote active engagement of these suppliers, encourage the adoption of good agricultural practices, and drive continuous improvement, we conduct training, standardize methodologies, and offer technical support, in addition to adopting incentive mechanisms for producers who meet all field indicators.

Raw material diversification

› GRI 101-1 | GRI 101-4 | GRI 101-5

The diversification of raw materials is fundamental to ensuring the sustainability of our operations. By expanding the portfolio of inputs and developing complementary alternatives to corn, we strengthen business resilience, reduce risks associated with seasonality, and contribute to more efficient use of natural resources.

This movement is supported by continuous investments in research, development, and innovation, focusing on energy biomasses with shorter maturation times, higher productivity, and potential for utilizing materials traditionally considered waste.

Among recent advances in this field is the incorporation

of sorghum into our production process. Recognized worldwide for its adaptability and high nutritional potential, the cultivation of this input began to integrate our industrial flow, requiring technical development for classification, processing, and integration into operational routines.

The diversification strategy is also directly connected to our commitments to biodiversity conservation. All our operations strictly follow environmental legislation and are based on studies that guide the prevention, mitigation, and control of impacts on fauna, flora, and natural resources.

We maintain continuous monitoring programs,

water management, emissions control, effluent management, and monitoring of environmental conditions, ensuring that impacts are properly mitigated.

These actions extend to the value chain, especially to agricultural commodities of greater environmental relevance, such as corn and biomass. We adopt rigorous criteria for legal compliance, environmental regularity, and traceability, prioritizing suppliers that fully meet licensing requirements and good management practices.

We do not have any facilities in ecologically sensitive areas and have not recorded recent conversion of primary natural areas, demonstrating the effectiveness of the measures adopted.

Innovation and technology

> GRI 3-3

Innovation is a strategic driver for Inpasa and guides the continuous evolution of our industrial processes, products, and technological solutions. The commitment to developing new technologies is present in our Vision, which establishes the pursuit of technical recognition and operational excellence as central elements of our business model. Although there is no formal corporate policy dedicated to this topic, innovation is embedded in daily operations, driving efficiency gains, risk mitigation, and reduction of environmental impacts. This movement benefits not only industrial units, but also suppliers, partners, and surrounding communities, by promoting solutions that strengthen sustainability and regional competitiveness.

Innovation is conducted across the company in a decentralized and collaborative manner. Operational areas are encouraged to identify improvement opportunities related to industrial yield, thermal efficiency, effluent reduction, and emissions, water consumption optimization, process automation, and development of new corn co-products. All ideas are recorded on an internal platform, evaluated by different hierarchical levels, and forwarded to the Engineering and Projects area, responsible for developing, detailing, and implementing approved solutions.

The Research and Industrial Innovation Center in Dourados plays a central role in validating products, equipment, and procedures, conducting tests that range from preliminary experiments to complete validations.





**The Sidrolândia
laboratory
tests processes
before industrial
application,
ensuring
technical
robustness in
decision-making**

The structure is complemented by the validation laboratory in Sidrolândia, which tests processes before their application in industrial units, ensuring technical robustness for operational decisions. Initiatives range from process adjustments to structural studies, such as energy recovery projects and reduction of steam consumption, currently in

the engineering phase. We have also advanced in automation, digitalization, and the use of artificial intelligence (AI). In 2025, all units began operating with a whole grain detection system during milling, based on AI-powered cameras, which identifies failures in mill screens in real time and automatically stops the process when necessary.

Tests of inline solids readers, initially implemented in Dourados, expanded continuous control of the production process, and incremental improvements in automation were implemented as part of the permanent continuous improvement plan.

Furthermore, we maintain continuous interaction with strategic suppliers for the development of technologies applied to our operations. Among recent advances, highlights include innovations in boilers, including multi-fuel systems and ash reburning; automation solutions for biomass storage; and water reuse technologies aimed at improving wastewater treatment and increasing water efficiency. We also support external research and innovation initiatives, especially on topics related to biomass and regional technological development, through partnerships with institutions and innovation hubs.

Initiatives

In 2025, we developed a series of studies and projects focused on improving industrial processes, increasing operational efficiency of our units, and strengthening the company's competitiveness. Learn about some of the highlights below.

• Multi-fuel boiler

It is a new model of boiler, capable of operating with different types of fuels, in addition to traditional biomass, aiming at the use of inputs available locally. The objective is to explore underutilized agricultural residues, ensuring its proper disposal, reducing emissions related to transport, promoting renewable energy generation, and driving local economic growth.

The boilers implemented in Balsas and Luís Eduardo Magalhães, both with capacity to generate 150 t/h of steam with a pressure of 67.8 kgf, are already operational and



are in the optimization phase for consumption.

The Balsas boiler uses açai and babassu kernels, among other types of biomass available in the region. The Luís Eduardo Magalhães boiler has Brachiaria grass as its second largest energy source.

• Evaporative condenser for vinasse condensate recovery

The technology, already used in sugarcane ethanol plants, is being adapted for use in corn ethanol operations. The implementation of this system is expected to reduce the circulation of cooling fluid in the biorefinery, generating savings in the water intake needed for replenishment, as well as reducing the volume discarded in the system purge. The reduction in water consumption varies by unit, but should be around 1 m³/h.



• Automatic biomass distribution and reclaim system

Known as a stacker reclaimer, the system performs uniform distribution of biomass in the storage area and automates the use of material that has been in storage the longest. This operation reduces losses from decomposition associated with inadequate storage, eliminates occupational risks from manual stacking, and improves inventory management by the units.

Annually, the initiative prevents the loss of approximately 117,000 tons of biomass, generating gains in raw material quality, operational efficiency, CBIO performance, and reduction of unscheduled shutdowns.

• Use of process condensate in the ethanol recovery system from fermentation

The initiative consists of reusing the condensate generated during ethanol recovery in the fermentation stage.

This input, obtained from vinasse evaporation, is now used in washing the carbon dioxide emitted in the fermentation process, replacing the use of water drawn from wells. As a result, there is a reduction in raw water consumption of approximately 8 m³/h in the system.

• Ethanol recovery system

The project aims to eliminate product losses in the form of vapor, which occur due to variations in pressure and temperature during the day. The recovered ethanol is reintroduced into storage tanks and sent to the consumer market.

• Rainwater quality monitoring system

This system has different sensors and meters to assess the quality of rainwater collected, so that it can be directed and treated appropriately. The system is expected reduce environmental risks associated with contamination of rainwater collected in the lagoons of the units.



Integrated Logistics Tower (Telig)

Our Integrated Logistics Tower, Telig, monitors each logistics step for all group companies — from transport to delivery and receipt of raw materials and products — with the objective of reducing costs and risks, strengthening environmental management, and improving the quality of the customer experience.

Telig began full operation in 2025 as the central hub for monitoring our transport operations, increasing predictability, safety, and capacity for immediate intervention on operational deviations.

Throughout the year, the integration between the

tower system and our tracking platforms was completed, allowing us to monitor variables such as transit time, unit time, unload time, and route deviations for each truck serving the company. Based on previously defined parameters, analysts work in real time to correct

inconsistencies, reducing delays, excessive stops, and operational risks. The expanded monitoring brought significant gains in asset security.

On historically more sensitive routes, we adopted as a guideline the exclusive loading of tracked trucks.

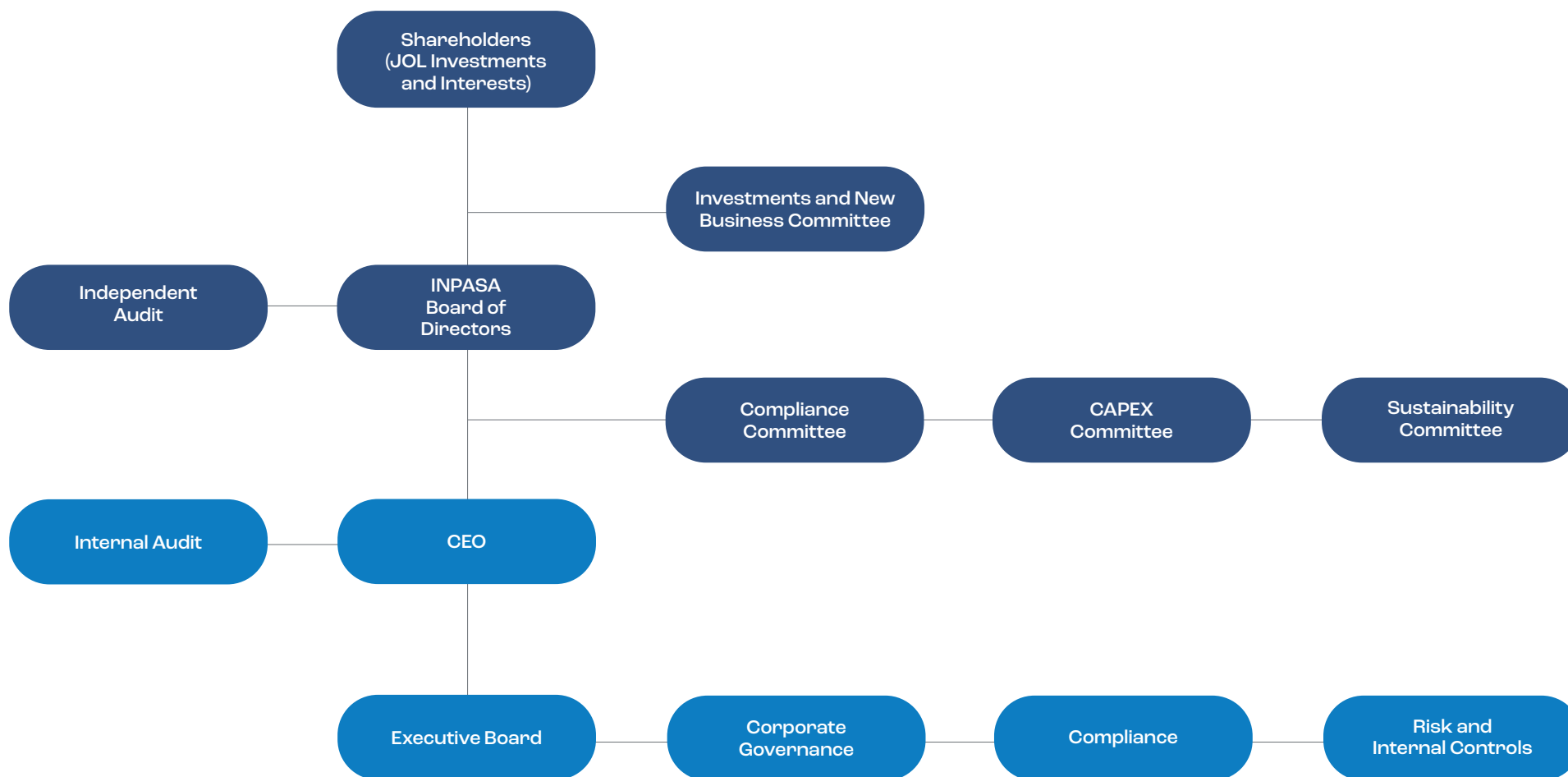
Tracking has progressively advanced among products: ethanol and oil already operate with rates between 90 and 95%, while DDGS and biomass continue to expand. Since the fleet that transports our products is outsourced, this advance required strong engagement with transporters.

3



Corporate governance

› GRI 2-9 | GRI 2-10 | GRI 2-11 | GRI 2-12 | GRI 2-13 | GRI 2-17



Organizational context and governance evolution

As a privately held agribusiness company experiencing a period of strong expansion in Brazil, Inpasa currently operates five production units and has three new projects under development.

Corporate governance plays a central role in sustaining this growth scenario, ensuring ethical, transparent, and responsible business conduct, as well as alignment between strategy, risk management, and long-term value creation.

In 2025, there was significant progress in the organizational structure, with a focus on management professionalization, evolution of oversight mechanisms, and improvement of the decision-making process.



Key governance milestones



Succession process – senior leadership

In the first half of 2025, Éder Odvar Lopes became CEO of the Company. With solid experience in the sector, Éder had been leading the Company's operations in Paraguay since 2016. Thus, José Odvar Lopes became exclusively the Chairman of the Board of Directors.

The separation between the roles of Chairman of the Board and CEO represents a significant milestone in the evolution of the governance model, strengthening strategic oversight and independence between decision-making bodies and contributing to the group's continuity and sustainable growth.

Creation of advisory committees to the Board of Directors

The company has a Board of Directors made up of three members elected by the General Shareholders' Meeting for two-year terms, with the possibility of reelection. Its main responsibilities include approving strategic guidelines, corporate policies, and matters related to sustainable development, as well as overseeing risk management and economic, environmental, and social impacts.

The selection and nomination of board members consider criteria such as experience, technical qualification, sector knowledge, and alignment with the company's values. Board members and

senior leadership participate in continuous training on strategic topics, including risks, sustainability, and market trends.

The Board of Directors and shareholders are supported by strategic committees that deepen thematic discussions and support the decision-making process. In 2025, new committees were created, consolidating a more robust collegial governance model. They are:

- Investments and New Business Committee**

To evaluate and decide on capital investments of the Group and its subsidiaries or investees, linked to

new projects or expansions, within its scope, ensuring strategic alignment, financial discipline, and appropriate resource allocation.

- CAPEX Committee**

To ensure that the company's investments are in line with the amounts approved in the budget, as well as to evaluate and decide on expenses outside the approved budget. These committees began to operate in an integrated manner with existing bodies:

- Compliance Committee**

To promote and strengthen compliance, ethics, and corporate governance, through oversight, guidance, and decision-making on

guidelines, policies, and structure of the company's Compliance Program.

- Sustainability Committee**

To promote and strengthen sustainability actions, through oversight, guidance, and decision-making on the company's strategies in this area.

The consolidation and integration of these committees strengthen discipline in capital allocation, the evaluation of new opportunities, risk management, and the adoption of sustainable practices, contributing to more structured decisions aligned with the company's strategy.



Creation and restructuring of Executive Boards

We consolidated a consistent movement toward management professionalization and review of our organizational structure, aiming to ensure sustainable business continuity, support long-term strategic planning, and prepare the company for its new growth phase.

The Executive Board was strengthened through the creation of new strategic positions and the hiring of market executives. The new positions include: Executive Board of Corporate Affairs and Sustainability, Financial Planning Board (FP&A), Mergers and Acquisitions Board (M&A), Supply Board, Health and Safety Board (HSE), and Communications and Marketing Board.

The new corporate organization prepares the company for future challenges, strengthens its execution capacity, and ensures the necessary foundation for continuous expansion.

Strategic Planning

The development of Strategic Planning began with the hiring of a consulting firm internationally recognized as a pioneer and leader in business strategy and strategic planning. This preparatory work strengthens the institutional foundation for the next stages, consolidating a more structured and professionalized management model, capable of sustaining our growth.

Creation of the Corporate Governance area



The evolution of the governance model was accompanied by the creation of the Corporate Governance Management, responsible for strengthening institutional mechanisms, improving internal decision-making processes, and reinforcing corporate risk mitigation.

Start of operations of the Shared Services Center

As part of the Group's modernization and organizational strengthening process, Elos, our Shared Services Center (SSC) in Campinas (SP), was established in 2025, a structure dedicated to centralizing administrative activities, such as finance, controllership, accounting, legal, and internal services. The SSC integrates our operations in Brazil and was designed to standardize processes, increase efficiency, and provide faster support to industrial and corporate units.

We made an investment of BRL 9 million to create a structure based on continuous improvement methodologies, with teams operating 24 hours a day and digital service interfaces, including an app, kiosks, and an online platform.

The project, which began in 2024, reinforces our commitment to operational excellence and the consolidation of a robust corporate foundation to support the company's growth.



The SSC was designed to standardize processes, increase efficiency with fast support to industrial and corporate units



Ethics, integrity, and compliance

> GRI 3-3

As part of our ongoing governance strengthening, we maintain a structured Compliance Program, integrated into the business strategy and focused on risk management, regulatory compliance, and strengthening an organizational culture based on ethics, integrity, and transparency.

In 2025, the program went through a significant evolution cycle, aligned with our new governance model, with highlights including:

- restructuring of the Compliance area;
- creation of the Compliance Risk Matrix, mapping of internal controls, and review of program indicators;
- implementation of new corporate policies;

- implementation of national and international due diligence processes, with the adoption of new tools for third-party management and monitoring;
- strengthening of the communication and training pillar;
- improvement of investigation processes and completion of the first trust survey of the Whistleblower Channel;
- mapping and alignment of the company with the General Data Protection Law (LGPD).

Continuous improvement of the program consolidates Compliance as a strategic area, integrated into corporate governance, supporting the Board of Directors and the Executive Management in risk mitigation and decision-making, and ensuring compliance with laws and integrity standards.

Restructuring of the Compliance area

In 2025, we promoted the restructuring of the Compliance area with the creation of new positions and the redefinition of responsibilities, consolidating a more structured, integrated model aligned with market best practices.

The structure was strengthened with the creation of the Corporate Compliance Manager position, in addition to the incorporation of specialists dedicated to key program pillars, increasing the robustness of the area and ensuring qualified support to senior management.

Policies and procedures

➤ GRI 2-23 | GRI 2-24

Our commitment to responsible business conduct is formalized in the Code of Conduct and Ethics and other corporate governance policies of the Inpasa Group, which establish clear guidelines for ethical conduct and compliance with legislation.

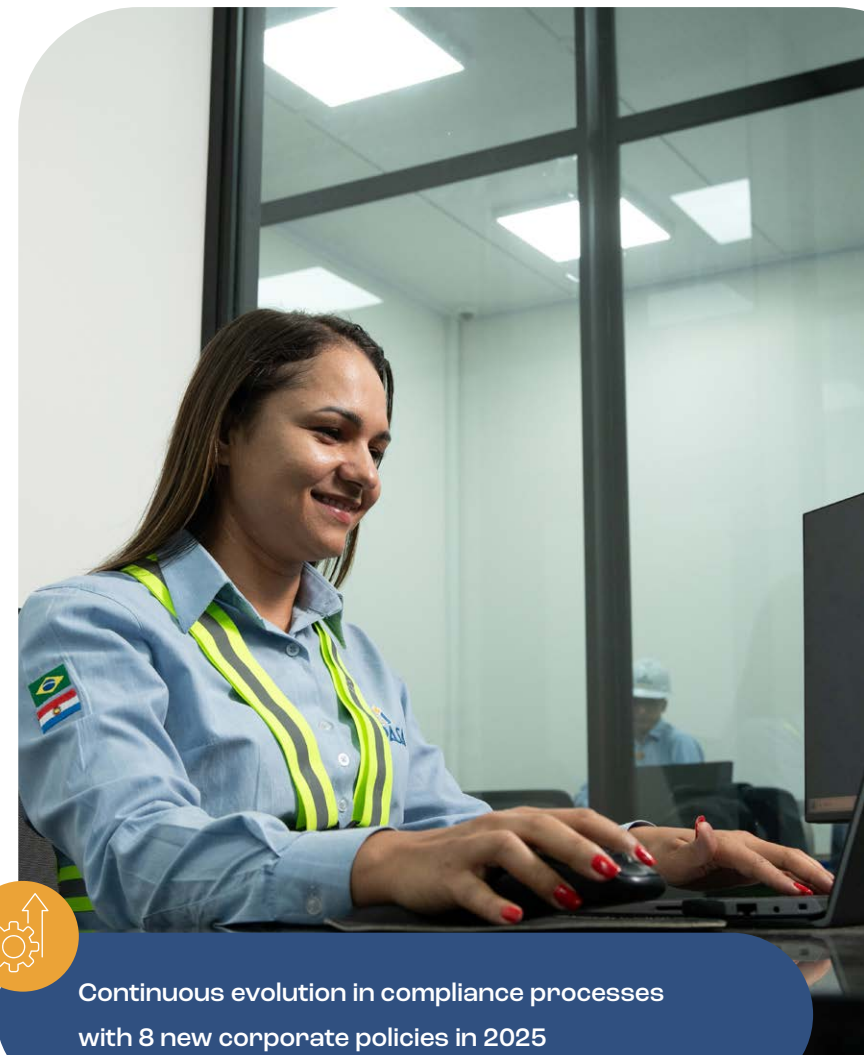
These instruments define standards of integrity, transparency, and legal compliance, including the adoption of zero tolerance for corruption, child labor, and forced labor practices. The commitments apply to all employees, managers, and, where applicable, third parties, including suppliers and business partners.

Implementation of these guidelines occurs through structured processes, which include periodic training, institutional communication, integration into operational processes, and control and monitoring mechanisms conducted by the Compliance area.

Compliance with policies is monitored through indicators, internal audits, and compliance assessments, and, where applicable, is also incorporated into third-party relationships through contractual clauses and due diligence processes.

In 2025, we advanced this set of internal guidelines with the creation of eight new corporate policies related to compliance:

- **Gifts, Presents, Hospitality, and Entertainment;**
- **Relationship with Public Officials;**
- **International Sanctions;**
- **Consequences Policy;**
- **Labor Compliance;**
- **Personal Data Retention and Deletion;**
- **Consent Management;**
- **Notification of New Personal Data Processing Activity.**



Continuous evolution in compliance processes with 8 new corporate policies in 2025

We also reviewed various existing policies to ensure greater standardization, clarity, and alignment with market best practices, notably:

- **Anti-Corruption and Money Laundering;**
- **Conflicts of Interest; Donations and Sponsorships;**
- **Privacy;**
- **Relationship with Third Parties;**
- **Investigation Procedure.**

As part of strengthening the Compliance Program, we also developed essential tools for management and monitoring, including the Compliance Risk Matrix, mapping of internal controls, and review of program indicators, as well as

standardization of compliance contractual clauses in standard templates, ensuring greater consistency and alignment also in relationships with third parties.

Also in 2025, we conducted the first Annual Conflict of Interest Campaign, an initiative aimed at raising employee awareness about sensitive situations, declaration requirements, and the importance of ethical judgment in internal and external relationships. The campaign increased visibility of the topic and reinforced a culture of integrity in decision-making.

During the same period, we also advanced the topic through data cross-checking in tools that are still in the configuration phase and that allow early identification of potential conflicts related to third parties.

Conflicts of interest

➤ **GRI 2-15**

We maintain formal processes for identification, prevention, and management of conflicts of interest, based on the company's Bylaws, our Code of Conduct and Ethics, and the Conflict of Interest Policy, established as part of the continuous improvement of the Compliance Program.

The Board of Directors is responsible for approving and ensuring the application of these guidelines, ensuring that managers, executives, and employees act with integrity, impartiality, and alignment with the company's interests. The operationalization of these processes is conducted by the Compliance area, which promotes annual awareness campaigns, requires conflict declaration as an initial step in the hiring process, and performs formal analysis and management of identified situations, with documentation of decisions.



Raising employee awareness about sensitive situations was one of the highlights of this period

Due diligence

We advanced in consolidating the partner pre-screening process with the implementation of due diligence procedures at national and international levels. For this, we contracted specialized tools for management and monitoring, which were integrated into the diligence process, together with other reference software already used by the company.

The scope of analyses covers aspects related to human rights, environmental, legal, and regulatory issues, as well as reputational risks. In this context, the presentation of mandatory documentation previously defined is required, and its absence or irregularity prevents the start of any operation with Inpasa.

Currently, the process is conducted based on the risk categorization defined by the company, and its application comprehensively covers the supply chain, sourcing activities, import and export operations, and donations and sponsorships.

This approach strengthens our ability to prevent and mitigate legal, regulatory, and reputational risks, while raising the level of transparency, traceability, and security in relationships with stakeholders.

Maturation of the communication and training pillar

We have adopted a structured approach to communication and dissemination of our integrity guidelines, ensuring that policies, procedures, and compliance practices are widely disclosed and understood by our internal and external audiences.

In 2025, the communication and training pillar was strengthened with:

- **structuring of the first Annual Communication and Training Plan;**
- **development of the Compliance Training Program for employees, with an opening video from senior leadership;**
- **inclusion of an institutional video on compliance in the onboarding process for new employees;**

● **start of implementation of the training path directed at suppliers.**

Throughout the year, we conducted 18 institutional communications on integrity, including topics such as new policies, operation of the Whistleblower Channel, LGPD governance (General Data Protection Law), ethical culture campaigns, perception survey of the Whistleblower Channel, among other initiatives.

Communications are carried out through institutional channels, such as the internal portal (Time Inpasa), corporate TVs, emails, training sessions, and spaces in Daily Safety Dialogues (DDS), promoting continuous strengthening of ethics and integrity culture throughout the organization.

During the same period, we delivered training on topics such as Code of Conduct and Ethics, Prevention of Moral and Sexual Harassment, Conflict of Interest, Prevention of Corruption and Money Laundering, and Whistleblower Channel, LGPD, International Sanctions, Prevention of Harassment and Discrimination, Conscious Use of the Whistleblower Channel, and Gifts and Hospitality Policy.

In relationships with third parties, in addition to the start of implementation of the training path directed at suppliers, 100% of business partners were reached through specific contractual clauses and availability of policies on the institutional website, ensuring alignment with ethical guidelines and applicable legislation.

Investigation and Whistleblower Channel

➤ GRI 2-16 | GRI 2-25 | GRI 2-26

The Whistleblower Channel is the official instrument through which employees and third parties can report concerns related to violations of the Code of Conduct and Ethics, internal policies, and/or legislation. Reports received are handled by the Compliance area.

Managed by an external and independent company, the channel ensures confidentiality, impartiality, and non-retaliation, operating with structured processes for receiving and analyzing reports.

In 2025, we advanced in strengthening the governance of the Whistleblower Channel, with improvements directed at enhancing the investigation

flow, standardization of reports, definition of a RACI matrix, greater agility in concluding investigations (average of 17 days), implementation of confidentiality agreement, and centralization of evidence in a specialized platform.

We also conducted the first trust survey of the Channel, with the objective of assessing the level of knowledge, perception, and confidence of employees regarding it. The survey had 578 participants and presented relevant results.

The results reinforce the effectiveness of communication, training, and process improvement actions, while supporting the planning of initiatives for 2026.

96%

know the Whistleblower Channel

81%

know how to access reporting channels

86%

trust the channel to report irregularities

98%

know the Code of Conduct and Ethics

97%

understand the concept of compliance and its importance

Anti-corruption policies and practices

➤ GRI 205-1 | GRI 205-2 | GRI 205-3

In 2025, we fully assessed corporate risks related to corruption across 100% of our operational units — Sinop, Nova Mutum, Dourados, Sidrolândia, Balsas, and São Paulo. The analysis identified a relevant corporate risk associated with the topic, which was addressed in a structured manner throughout the year and used to guide preventive and control measures, strengthening the company's integrity system.

Anti-corruption policies and procedures were formally communicated to all members of the governance body and administrators, including the Board of Directors and Executive Board, through institutional channels, reaching 100% coverage of the Board of Directors. During the same period, 2,949 employees — equivalent to 89% of our workforce — received training on combating corruption and preventing money laundering through the compliance path and complementary training. The guidelines were also communicated to business partners through contractual clauses and availability of institutional policies.

During the reporting period, no confirmed cases of corruption were recorded in our operations. There were no employees dismissed or punished, contracts terminated or not renewed due to violation of anti-corruption policies, nor any legal proceedings related to the topic.

Information security

With the objective of preserving the confidentiality, integrity, and security of information of employees, clients, partners, and our other stakeholders, we maintain a robust structure of controls, technologies, and processes aimed at preventing cybersecurity risks, complying with applicable legislation, and protecting personal data processed in our operations.

Employee awareness is at the core of our security strategy. We promote ongoing digital education initiatives, such as internal campaigns, informational materials, phishing tests, and guidance on best practices, to strengthen a culture of prevention and reduce human vulnerabilities, one of the main risk vectors in corporate environments. Additionally, we have an integrated identity and access management system that ensures each user has permission only to see information necessary for performing their functions.

These initiatives comprise a security ecosystem that combines technology, processes, and organizational culture, reinforcing our high standards of information protection and compliance with LGPD.



Company process mapping and alignment with LGPD

As part of strengthening the Privacy and Data Protection Program, we advanced in mapping and aligning our processes with LGPD.

The initiatives included surveying personal data processing flows, identifying the respective legal bases, categorizing data processed, and reviewing internal controls related to information security.

We created the LGPD Channel, operated by an independent

company, which allows personal data holders to register requests for access, updating, correction, or deletion of data, as well as to clarify questions related to privacy.

These initiatives contribute to improving governance in privacy and data protection, as well as guiding responsible areas regarding the measures necessary to ensure regulatory compliance and adequate management of risks associated with the topic.

Institutional and government relations

› GRI 2-28 | GRI 2-29

Ongoing engagement with institutional and governmental agents is essential to strengthen trust, increase transparency, and support the building of a more solid and collaborative business environment.

To this end, we seek to maintain active dialogue with our external stakeholders through meetings, technical visits, and institutional encounters. Hosting groups at industrial units allows us to present operations, clarify questions, and strengthen relationships of trust, contributing to greater transparency and understanding of our business model.

We also participate in sectoral, business, and institutional associations at regional, national, and international levels, with the objective of following relevant debates for the sector, such as bioenergy, logistics, foreign trade, sustainability, and business environment. The entities listed below represent the main sectoral and institutional associations with which we maintain active engagement, considering the strategic relevance for the business and the ESG agenda.



Entity	Scope	Governance position	Participation in committees and working groups (WGs)	Significant financial contribution	Formulation of public positions	Related ESG topic
National Union of Corn Ethanol (UNEM)	National	No	Technical forums	No	Occasional technical contribution	Climate and Energy Transition
Brazilian Agribusiness Association (ABAG)	National	No	Yes	No	Occasional technical contribution	Sustainable Agribusiness and Sectoral Policy
National Association of Freight Transport Users (ANUT)	National	No	Yes	No	Occasional technical contribution	Logistics and Infrastructure
National Association of Grain Exporters (ANEC)	National	No	Yes	No	Occasional technical contribution	Foreign Trade and Supply Chain
Legal Fuel Institute (ICL)	National	No	Yes	No	Occasional technical contribution	Compliance and Market Integrity
Business Leaders Group (LIDE)	National	No	Events and forums	No	Not applicable	Business Environment and Governance
Bioenergy Industries of Mato Grosso (BIOIND)	State	No	Yes	No	Occasional technical contribution	Bioenergy and Regional Development
Association of Bioenergy Producers of Mato Grosso do Sul (BIOSUL)	State	No	Yes	No	Occasional technical contribution	Bioenergy and State Energy Policy
Union of Sugarcane, Sugar and Alcohol Producers of Maranhão and Pará (SINDICANÁLCOOL)	State	No	Yes	No	Occasional technical contribution	Agroindustrial Chain and Local Development
American Chamber of Commerce for Brazil (AMCHAM)	National	No	Forums	No	Occasional technical contribution	International Trade and Institutional Relations
Arab-Brazilian Chamber of Commerce (CCAB)	National	No	Institutional events	No	Not applicable	Foreign Trade and Business Diplomacy
Commercial and Business Association of Foz do Iguaçu (ACIFI)	Municipal	No	Institutional participation	No	Not applicable	Local Economic Development
Advanced Biofuels Association (ABFA)	International	No	Yes	No	Occasional technical contribution	Global Energy Transition
Biofuture Platform (CEM)	International	No	Yes	No	Occasional technical contribution	Climate, Decarbonization and Innovation

Inpasa does not hold formal governance positions in the listed entities and does not make financial contributions beyond regular membership fees. Participation occurs as a member, without formal committee coordination. Any public positions are formally issued by the entities themselves.



Legal and regulatory environment management

› GRI 3-3

We operate in a complex regulatory environment, directly related to environmental, social, and economic factors that are material to the biofuels industry, such as greenhouse gas (GHG) emissions, sustainability in raw material supply, water resource use, effluent and waste management, and operational health and safety.

In this context, we maintain an institutional position favorable to public policies based on technical evidence, which promote energy transition, reduction of carbon intensity, efficient use of natural resources, and sustainable development.

We participate in public consultations, technical forums, and sectoral associations at different levels, contributing with technical input to improve biofuels policies, sustainability criteria, atmospheric emissions regulation, operational safety, and raw material traceability.

This participation strengthens predictability and legal certainty, factors essential for long-term investments and for the sustainable expansion of our production capacity.

We continuously monitor legislative and regulatory changes, assessing risks and opportunities arising from changes in the national and international landscape. Our management mechanisms include analysis of regulatory impacts on our operations, adaptation of processes and internal controls, employee training, and systematic monitoring of relevant legal matters. This integrated approach seeks to mitigate non-compliance risks, strengthen operational resilience, and align our corporate strategy with regulatory developments affecting the sector.

Internally, we structure our compliance management based on legal requirements and the requirements established in environmental licensing processes.

Environmental studies and monitoring programs guide the identification of actual and potential impacts related to natural resource use, atmospheric emissions, waste generation, wastewater management, and interactions with the environment.

Based on these diagnoses, we apply preventive and mitigation measures, ensuring strict compliance with conditions and other legal obligations.

These processes involve systematic data collection, operational records, and specialized technical analyses, which allow us to identify improvement opportunities and strengthen internal controls.

Lessons learned from audits, monitoring, and performance evaluations are incorporated into management through the updating of procedures, improvement of operational practices, and strengthening of dialogue with environmental agencies, technical teams, and surrounding communities.

Genetically Modified Organisms (GMOs)

We fully comply with applicable regulatory requirements for GMOs, including labeling required by the Ministry of Agriculture and Livestock (MAPA), and we technically assess the need for such labeling in finished products where no detectable gene expression is found in laboratory analyses.

Management of this issue involves continuous monitoring of regulatory and market requirements, as well as the pursuit of independent certifications to meet specific customer demands. This approach ensures legal compliance, traceability, and alignment with the requirements of different consumer markets, mitigating regulatory and commercial risks associated with GMO use. In 2025, we did not face any import restrictions or suspensions related to regulations on this topic.

This system allows us to meet specific requirements of different markets and certifications, increasing the commercial competitiveness of our products.

Risk management

At Inpasa, corporate risk management supports strategic decisions, improves efficiency, and strengthens resilience, protecting the company's objectives and contributing to the generation of sustainable value.

We adopt an integrated approach that considers strategic, financial, operational, socio-environmental, governance, and compliance risks, which enables the company to anticipate changes, strengthen its resilience, and sustain its leadership in the biofuels sector.

We have our own corporate risk management methodology, based on ISO 31000 – Risk Management; on the COSO framework – Enterprise Risk Management – Integrating with Strategy and Performance; on the Corporate Risk Management Handbook – Evolution in Governance and

Strategy, from the Brazilian Institute of Corporate Governance; and on the Three Lines Model from the Institute of Internal Auditors.

We adopt the ISO 31000 risk management process, including Risk Appetite and the Corporate Risk Dictionary, to standardize language and facilitate understanding of these risks, and the impact and probability scales for risk analysis.

We classify risks into five levels (very low, low, medium, high, and critical), which guide treatment prioritization. Corporate risk treatments are defined by “risk owners,” who are supported by “facilitators,” in addition to the risk management team.

In 2025, we developed the Corporate Risk Management Policy, which is in the approval phase by the Executive Board.

We also conducted reviews and updates to our Corporate Risk Map, prioritizing 11 critical risks and 40 high risks. This process resulted in recommendations for new actions/controls, operational adjustments, and action plans distributed across different areas, with continuous monitoring and updates at year-end.

We also updated the Corporate Risk Dictionary, strengthening alignment with international best practices, and advanced the integration between corporate risk management and sustainability, incorporating climate risk assessments into the corporate portfolio.

On the Internal Controls front, we conducted work on two processes: Logistics Processing Center and Automation and Robotics Management. Activities included identification and assessment of operational risks

and internal controls, as well as recommendations for improvements in the control environment, with completion expected for early 2026.

In the Business Continuity Management (BCM) area, we defined a phased implementation plan across Inpasa through 2028. In 2025, we developed the BCM policy draft, which is in the approval phase by the Executive Board.

We began implementing BCM at the Sinop unit and at the CSC, where we conducted business impact analyses and assessed the risks of operational disruptions.

Continuity strategies were established, business and operational continuity plans were developed, as well as the Crisis Management Plan, and training was conducted for those involved in executing these plans.

4



2025 results

In line with the growth observed in recent years, the completion of expansion works and the start of operations at the new unit located in Balsas (MA) resulted in a significant increase in the company's production capacity, which now totals 11.6 million tons of processed grains per year. In 2025, the volume of processed grains showed a 45% increase compared to 2024, which was fully reflected in the increase in production volumes of ethanol (+45%), DDGS (+44%), and corn oil (+47%).

Net revenue reached BRL 22.8 billion, representing a 67% increase compared to

the previous year, driven by both increased sales volume and the appreciation of the main products in our portfolio.

Our consistent operational performance also sustained cash generation expansion, with adjusted EBITDA totaling BRL 7.3 billion, 80% higher than in the previous year. Net income followed this trend, reaching BRL 4.9 billion, which demonstrates our efficiency in converting production expansion into profitability, while maintaining a solid capital structure prepared to support new investment cycles.

Increase in sales volume

↑ **46%**
Ethanol

↑ **49%**
DDGS

↑ **44%**
Corn oil



2025 in numbers (Brazil)*

BRL 22.8 billion
in net revenue

BRL 7.3 billion
in adjusted EBITDA

BRL 4.9 billion
in net profit

11.6 million
tons
of processed grains

*The net revenue, EBITDA, and net profit values refer to the Inpasa Group (Inpasa + Rodobras).

This performance is the result of strategic commercial moves. The consolidation of neutral ethanol as a premium product expanded our presence in markets with higher technical and regulatory requirements, including food, beverages, cosmetics, and pharmaceuticals.

We now operate one of the world's largest neutral ethanol biorefineries, strengthening our position in a high-value-added segment with high

technical barriers, in which quality consistency is crucial for retaining global customers.

We also invested in repositioning vegetable oil as a strategic input for the energy transition. We advanced in supplying certified oil for green diesel production and sustainable aviation fuel (SAF), including participation in Latin America's first sustainable aviation fuel production.

These initiatives strengthened our presence in renewable

energy chains and expanded our operations in highly regulated international markets, especially in Europe.

Additionally, the start of operations at Balsas (MA) expanded our presence in the Northeast, a strategic region for ethanol consumption, while the launch of our trading operation for this product increased our operational flexibility and capacity to operate in the domestic market.

Direct economic value generated / Economic value retained / Economic value distributed			
	2023	2024	2025
Direct economic value generated (BRL millions)			
Total revenue	11,798.84	14,963.59	27,419.82
Economic value distributed			
Operating costs	8,415.84	9,244.34	17,939.18
Employee salaries and benefits	201.71	299.10	505.67
Payments to government	664.92	1,318.67	3,010.96
Remuneration of third-party capital	579.79	1,327.40	1,080.68
Payments to capital providers	156.85	1,358.00	2,461.75
Total economic value distributed	10,019.11	13,547.51	24,998.24
Economic value retained	1,625.78	1,158.92	2,427.00

The values presented were prepared based on the company's Value Added Statement (DVA), prepared in accordance with Brazilian accounting standards. Only Inpasa (parent company) values were considered.

Investments

In 2025, we consolidated strategic investments that expanded our production capacity, strengthened operational efficiency, and reinforced our commitment to regional development. The combination of organic growth, industrial modernization, and geographic expansion positioned us at a new level of competitiveness, sustaining our leadership in grain-based bioenergy in Latin America.

We advanced construction on the units in Luís Eduardo Magalhães (BA) and Rio Verde (GO), both scheduled to begin operations in 2026. These projects will expand our presence in strategic regions for grain supply and integration between agriculture, energy, and industry. We also announced investment in building a new biorefinery in Rondonópolis (MT), which will have

capacity to process 2 million tons of grain per year, resulting in the production of 1 billion liters of ethanol, 490 thousand tons of DDGS, and 47,000 tons of vegetable oil and the capacity to generate approximately 465 GWh/year of electricity from biomass.

In addition to the new units, we made significant investments in modernization and industrial infrastructure. We began the expansion of the Nova Mutum unit to add 1 million tons of grain to its annual processing capacity, increasing total production to 1.4 billion liters of ethanol and 183,000 additional tons of DDGS. The Sinop unit underwent a comprehensive technological upgrade program, with the goal of bringing the unit's performance up to the standards of the other units in the group.

2025 highlights*

BRL 3.8 billion

invested in expansion

2 new units

announced in Rondonópolis (MT) and Rio Verde (GO)

2 units under construction

Luís Eduardo Magalhães (BA) and Rio Verde (GO)

*The data presented here considers only the values of Inpasa (holding company).



Growth and expansion

Based on the expansion of our production capacity and entry into new markets, we project another cycle of accelerated growth for 2026, supported by the integration of new units, strengthening of commercial governance, and expansion of operational bases in strategic regions. The consolidation of the Balsas biorefinery (MA) and the progress of construction in Luís Eduardo Magalhães (BA) and Rio Verde (GO) expand our geographic reach, laying the foundation for a more balanced national presence and closer to Brazil's main agricultural hubs.

Next year, we will deepen our logistics efficiency and the maturity of internal processes. The evolution of Telig, the integration of planning systems, and the expansion of



new flows will be fundamental to sustain the increase in traded volumes and reduce operating costs. Our commercial offices in Europe will also allow us to expand the competitiveness of exports, strengthening our performance in advanced fuel markets, such as SAF, hydrotreated vegetable oil (HVO), and biojet fuel.

From an organizational perspective, 2026 will be a year of strengthening the internal structure to keep pace with the expansion. The implementation of the Business Continuity Management Policy will advance to new units, ensuring greater operational resilience. The structuring of internal and external market areas, combined with team specialization by product, will allow greater precision in resource allocation and capture of commercial opportunities in different regions and markets.

International market

Our international presence is one of the pillars of our growth, connecting Brazilian production of biofuels and high-value-added co-products to markets on five continents (America, Europe, Asia, Africa, and Oceania). We operate in strategic destinations with the goal of expanding our contribution to the global energy transition and strengthening commercial relationships with customers who demand certified, traceable products aligned with international decarbonization targets.

In 2025, we made significant progress in our internationalization strategy with the opening of

offices in Geneva, in Switzerland, and Rotterdam, in the Netherlands, which brings us closer to Europe's main trading hubs and increases our capacity to engage with global customers.

Additionally, we expanded our operations in advanced fuels, supplying certified vegetable oil for green diesel and SAF production, especially for the European market. The first joint biodiesel export to Europe, carried out in partnership with Petrobras Biocombustível (PBio), reinforced our capacity to serve markets with rigorous standards of sustainability and traceability,

supported by certifications such as ISCC EU and ISCC CORSIA.

International expansion was accompanied by relevant logistics initiatives. The creation of the charter desk increased our autonomy in ship contracting and route management, which resulted in cost savings and improved export efficiency. New flows, such as DDGS shipment through Pará via river transport, reduced distances traveled and emissions associated with transportation, strengthening our competitiveness in external markets.





5

Employee attraction, development, and retention

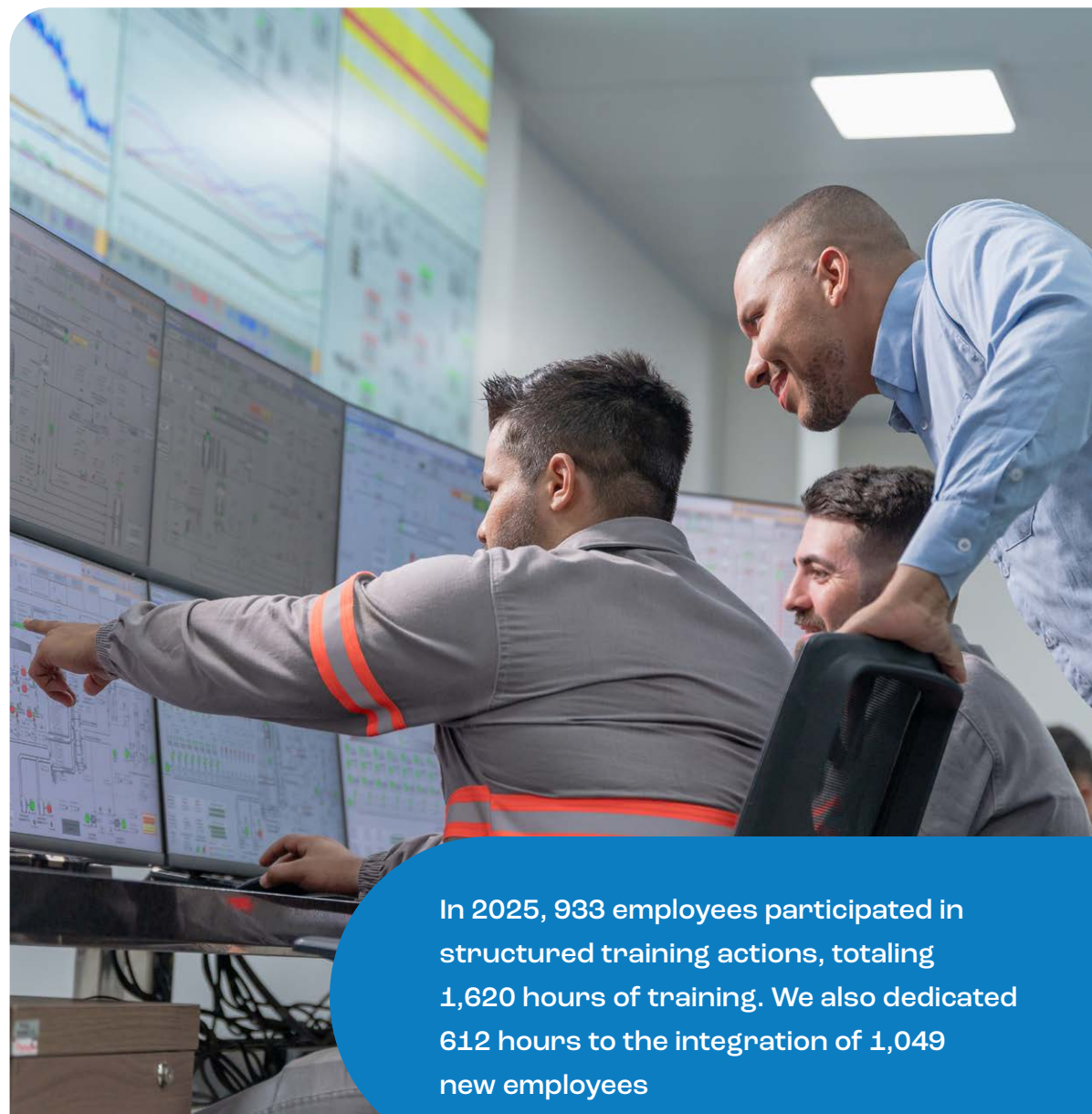
› GRI 2-7 | GRI 2-8 | GRI 3-3 | GRI 401-1 | GRI 401-3 | GRI 404-1 | GRI 404-2

We consider the attraction, development, and retention of people essential activities for the company's sustainability, especially in a context of accelerated expansion, entry of new units and increasing operational complexity.

With more than 3 thousand employees in Brazil, we have a qualified, engaged workforce aligned with organizational culture to sustain our growth and ensure operational continuity. This scenario involves positive impacts — such as job creation, regional development

and strengthening of internal competencies — and relevant challenges, such as competition for specialized professionals, risks of knowledge loss and career expectations that do not always keep pace with the evolution of internal structures.

Our people management is guided by corporate policies, the Code of Conduct and Ethics and practices that ensure adequate working conditions, respect for human rights, equal opportunities and freedom of association.



In 2025, 933 employees participated in structured training actions, totaling 1,620 hours of training. We also dedicated 612 hours to the integration of 1,049 new employees

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

Regions	2024			2025		
	Men	Women	Total	Men	Women	Total
Center-West	2,047	652	2,699	1,943	591	2,534
Southeast	37	34	71	56	51	107
Northeast	0	0	0	367	83	450
Total	2,084	686	2,770	2,366	725	3,091

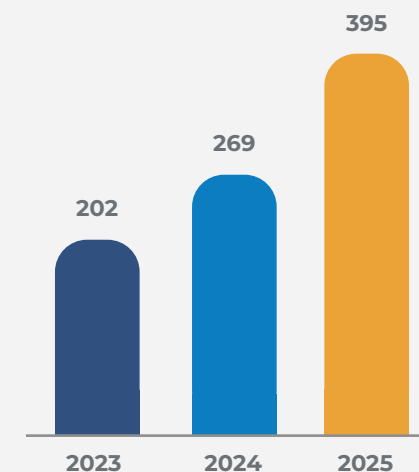
Includes employees with active CLT employment contracts as of December 31 of each year. Data compiled from the internal management system (CompuSoftware – CS). There were no employees in the North and South regions, nor workers without guaranteed working hours. In 2025, there was a shift in the organizational structure of the Balsas units, with a 17% increase in the employee count due to the start of operations in the second phase, and in the São Paulo unit, with a 49% growth driven by the centralization of corporate areas and the creation of new departments.

GRI 2-7 / Total number of permanent and temporary employees, by region

Regions	2024			2025		
	Permanent	Temporary	Total	Permanent	Temporary	Total
Center-West	2,699	41	2,740	2,534	68	2,602
Southeast	71	0	71	107	3	110
Northeast	0	0	0	450	7	457
Total	2,770	41	2,811	3,091	78	3,169

Includes CLT employees, interns, and apprentices. All work schedules in accordance with applicable legislation for the professional activities performed. Data compiled from the internal management system (CompuSoftware – CS). There were no employees in the North and South regions, nor workers without guaranteed working hours. In 2025, there was a fluctuation in the organizational structure of the Balsas units, with a 17% increase in the workforce, resulting from the start of operations in the second phase, and in the São Paulo unit, with a 49% growth, driven by the centralization of corporate areas and the creation of new departments.

**WORKERS WHO ARE NOT EMPLOYEES
GRI 2-8**



Considers third-party workers in fixed areas, as of December 31 of each year: Security, Pest Control, Food Services, Occupational Health, Workplace Wellness, and IT. The growth in the number of these employees in 2025 compared to previous years is the result of the start of operations at the Balsas and Sidrolândia units.

GRI 401-1 / Workforce movements – by age group

	2024		2025	
	Hires	Hire rate	Hires	Hire rate
Under 30 years	555	20%	451	15%
30 to 50 years	832	30%	597	19%
Over 50 years	43	2%	23	1%
Total	1,430	52%	1,071	35%
	Terminations	Termination rate	Terminations	Termination rate
Under 30 years	213	8%	350	11%
30 to 50 years	446	16%	622	20%
Over 50 years	34	1%	42	1%
Total	693	25%	1,014	32%

GRI 401-1 / Workforce movements – by gender

	2024		2025	
	Hires	Hiring rate	Hires	Hiring rate
Men	1,071	39%	852	28%
Women	359	13%	219	7%
Total	1,430	52%	1,071	35%
	Terminations	Termination rate	Terminations	Termination rate
Men	530	19%	789	25%
Women	163	6%	225	7%
Total	693	25%	1,014	32%



Age composition maintained balance between experience and renewal: employees aged 30 to 50 years represented 56% of hires, while employees under 30 years accounted for 42%

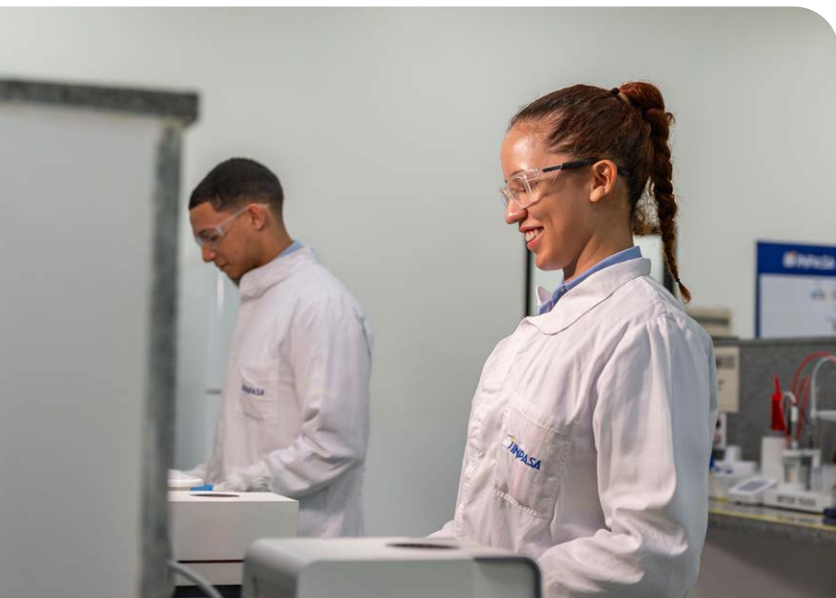
GRI 401-1 / New hires and employee turnover

Indicator	2024	2025
Hiring rate	52%	35%
Turnover rate	25%	32%
Turnover ratio	38%	34%

We use a turnover methodology based on the average between hires and separations divided by the total average of permanent employees. For the hire/separation rate, we use the standard formula of hired/separated employees divided by the total average of permanent employees.

To evaluate our selection processes and monitor newly hired employees, we conduct experience interviews with managers and employees. This allows us to implement corrective actions during this period and improve the experience of our selection processes. Training programs include participant reaction assessments to continuously improve the content offered. Talent management is supported by individual development plans, key employee mapping, and performance evaluation tools.

In 2025, our organizational structure underwent improvements, with the implementation of a corporate organizational design policy and the creation of the HR Business Partner role, aimed at strengthening the connection between the People Analytics area and business areas. The People Analytics team advanced in creating dashboards and indicators to support decisions on workforce, turnover, absenteeism, time tracking, and personnel budget.



All our programs contribute to future employability of employees, with focus on developing critical skills, reskilling, and preparing for new organizational challenges.

GRI 404-1 / Average training hours per employee in 2025

Functional category	Men	Women	Total
Manager	12.70	12.90	25.60
Director	22.67	4.00	26.67
Team lead	18.32	17.32	35.64
Consolidated average	53.69	34.22	87.91

The average number of training hours was 87.91, calculated based on the total hours recorded in corporate learning management systems, divided by the average number of employees in each functional category and by gender during the reported period. In-person and virtual training conducted during the year were considered, covering exclusively company employees.

GRI 401-3 / Parental leave

	Men	Women	Total
Employees entitled to parental leave	–	–	3,091
Employees who took parental leave in 2025	100	48	148
Returned to work after leave	100	33	133
Return rate	100%	68.8%	89.9%
Retention after 12 months*	47	12	59
Retention rate (12 months)	76%	46%	66%

*The calculation basis for the return-to-work rate is the number of employees who returned divided by the number of employees who took leave. The 12-month retention rate, in turn, corresponds to the number of employees who remained after 12 months divided by the total number of employees who took leave.

We implemented significant improvements in our processes for attracting and retaining people. We launched an internship program, enhanced the Young Apprentice program, and restructured our exit assessment and employee experience processes, expanding our understanding of reasons for departure and opportunities for improvement.

In the area of development, we expanded and consolidated the Career in Focus platform as a central learning environment, creating specialized learning paths in AI,

Project Management, Leadership, Health and Wellness.

We also launched the Organizational Culture program, which aims to strengthen our culture and implement a formal performance management process, aligning behaviors, skills, and business strategy.

In total, we filled over a thousand job openings throughout the year, with strong prioritization of internal hiring and transfers to new units, reflecting the

pace of expansion and job creation in the regions where we operate. The turnover rate showed a 4% reduction compared to 2024, resulting from investments in people management initiatives.

With improvements in managing our processes and people management and workforce programs, we were able to increase our organizational maturity and strengthen our ability to attract, develop skills, and retain professionals in an environment of continuous growth and organizational transformation.



Featured Programs in 2025

Guide to Units and Well-Being for Relocating Employees

Material that presents an overview of infrastructure, health, education, leisure options, housing, and points of interest in each municipality, facilitating the adaptation of professionals and contributing to a more structured welcoming experience. The guide was developed to better receive and assist new employees who relocate from different cities and regions and has been incorporated into recruitment and onboarding processes.



Leadership Management Program (PGL)

Designed for managers, the program was reformulated in 2025, and topics were organized into three pillars: Direct, Develop, and Decide. Additionally, we offered a module on Difficult Conversations and another focused on Human Resources (HR), which addresses practices in the field and the roles and responsibilities of managers. Throughout 2025, classes were held with managers from Dourados and Sidrolândia. In 2026, the program will be rolled out to the remaining units.





Career in Focus

A corporate learning platform created to support continuous employee development through technical, behavioral, and regulatory content aligned with the company's strategic priorities. The environment brings together structured development paths with courses on AI, leadership, project management, career, wellness, and communication. Launched in July 2025, the platform recorded 3,875 active users by December, with 76% of employees completing at least one course among the 75 available. Career in Focus offers flexibility, accessibility, and autonomy to employees, strengthening a culture of continuous learning and preparing teams for innovation and growth.



School of Leaders

A training program for first-level leadership, created to develop maturity, consistency, and effectiveness in people management, especially in a context of expansion and increased organizational complexity. This training covers the entire employee lifecycle — from attraction and selection to exit. In 2025, classes were held in Dourados and Sinop, with 35 supervisors and team leads trained in each module.

The remaining units have classes planned for 2026 to expand the reach of the initiative and strengthen the standardization of leadership practices.



Internship Program

An initiative that connects young talent to the bioenergy sector, offering practical experience in real projects and contributing to the development of professionals aligned with the company's future needs. Created to reinforce our culture of continuous development and expand the talent pipeline for strategic areas, the program includes development paths, mentoring, technical and behavioral workshops, and support throughout the journey. In its first edition, we selected 19 interns for critical areas such as Commercial, Supply Chain, IT, HR, Maintenance, Laboratory, and Industrial Process. Participants developed final projects, and some were offered permanent positions, addressing labor shortages in specific regions and strengthening our talent development strategy.



Health, well-being, and safety

> GRI 3-3 | GRI 403-1 | GRI 403-2 | GRI 403-4 | GRI 403-5 | GRI 403-7 | GRI 403-8 | GRI 403-9

In a large-scale industrial context with energy-intensive operations, handling of flammable substances, large equipment, work at heights, and confined spaces, we face inherent risks that can lead to accidents, occupational illnesses, and psychosocial impacts.

Therefore, we invest in robust health and safety management, integrated with business strategy, which contributes to reducing operational costs, increasing productivity,

attracting and retaining talent, and improving quality of life for employees, reinforcing the sustainability of operations in the long term.

The foundation of this management is the Health and Safety Management System (SG-SST), which establishes guidelines, procedures, and controls aimed at preventing accidents and occupational illnesses.

Structured based on Brazilian legal and regulatory

requirements and continuously updated, it aims to protect the life and physical integrity of our employees, incorporating health and safety as core values in all activities, processes, and workplaces under the company's control.

The system covers 100% of direct employees, contracted workers with continuous operations, service providers with regular access to our facilities, and visitors.



The SG-SST is subject to periodic internal audits and, when applicable, external audits and recognized certifications

Worker participation and engagement are essential for the system to function properly. For this reason, we promote consultation and active participation of direct and contracted employees in all stages of health and safety management, since practical knowledge is fundamental for identifying hazards and developing effective solutions.

The Internal Commission for Accident and Harassment Prevention (CIPA), established in accordance with Regulatory Standard 5 (NR-5), is the main formal channel of dialogue between workers and the company.

This dialogue is complemented by ongoing relationships with unions and the inclusion of health and safety clauses in collective agreements.

Additionally, we maintain continuous training programs covering general safety content, specific training associated with risks and tasks performed, and applicable legal training. We also conduct integration training, periodic refresher courses, and specialized training for high-risk activities such as confined spaces and work at heights.



In 2025, we adopted a single corporate safety training directive that includes systematic monitoring of execution, blocking of activities in case of expired training, and direct accountability of leadership. This approach has already contributed to a significant reduction in pending items.

Another initiative during the year was the reformulation of the See and Act program, aimed at identifying and reporting unsafe conditions and behaviors, which simplified the registration process, increasing leadership participation in information management, prioritizing critical risks, and strengthening employee recognition. We also standardized digital reporting channels with accessible forms via QR Code and the option for anonymity, which were integrated into compliance materials and gradually implemented across units.

We also promote the updating of procedures, adopting a dynamic approach with reviews conducted whenever practical needs are identified, such as after accidents, failures in work authorizations, or adjustments to specific programs.

Hazard identification and risk assessment

› GRI 403-2

We conduct hazard identification and risk assessment systematically, based on the Risk Management Program (in compliance with NR-1), the Occupational Health Medical Control Program (PCMSO), and ergonomic assessments.

This process covers physical, chemical, biological, ergonomic, and accident risks across all functions and work environments, and is reviewed periodically or whenever significant changes occur in activities. We adopt the hierarchy of controls, prioritizing the elimination or reduction of risks at the source, complemented by engineering measures,

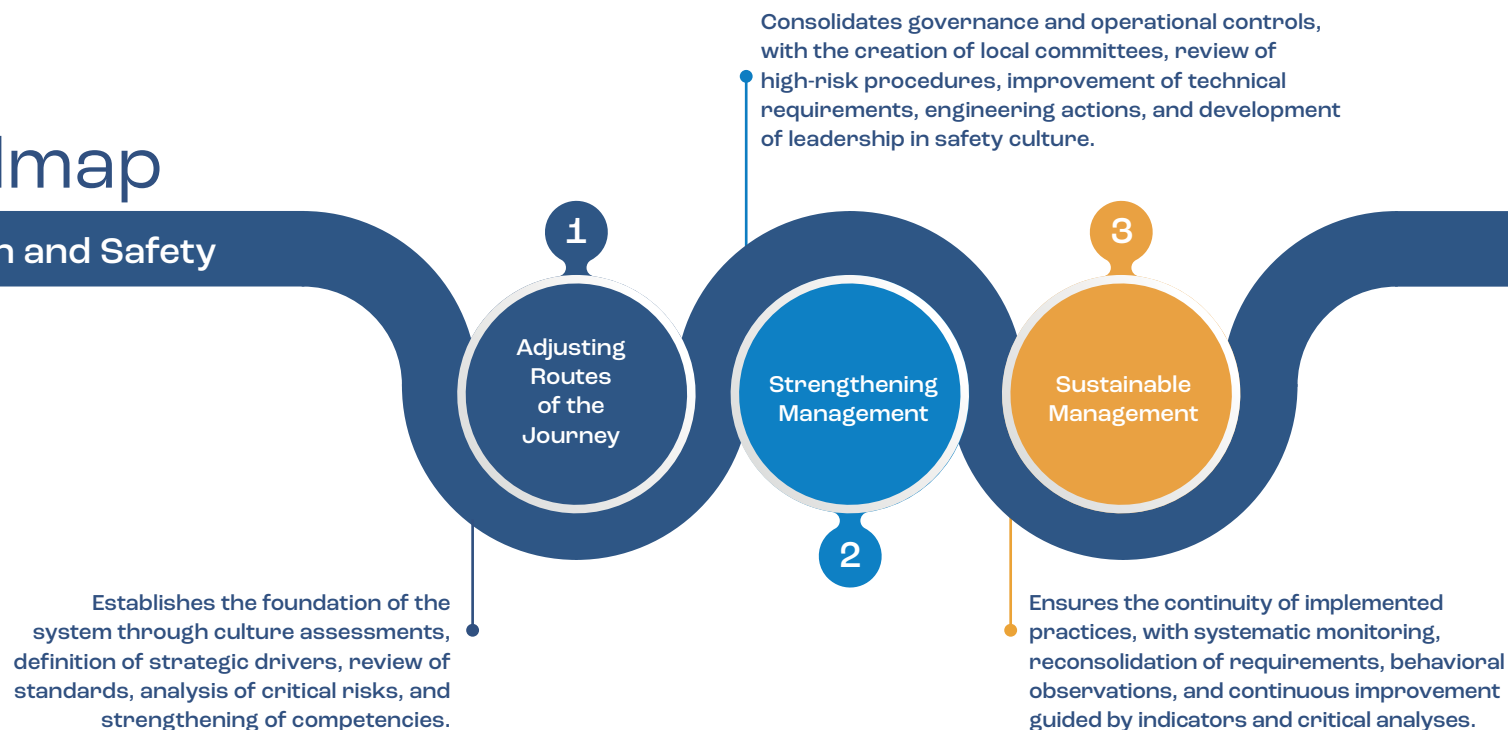
administrative measures, and the use of appropriate personal protective equipment (PPE). High-risk activities, such as work at heights, confined spaces, boiler operation, high-pressure systems, and handling of flammable substances, are managed through specific procedures and formal work permits.

We encourage active hazard reporting by employees and third parties, ensure the right to refuse work under unsafe conditions, and guarantee protection against retaliation, reinforcing a safety culture based on participation, transparency, and continuous improvement.



OHS Roadmap

Occupational Health and Safety



Our Occupational Health and Safety Roadmap was designed as a structured plan to guide the evolution of OHS management in the coming years, consolidating an integrated and preventive approach.

The initiative guides the evolution of OHS management across three complementary pillars (see the chart above). Together, these pillars structure a maturity journey that

combines prevention, governance, and operational stability.

In 2025, more than 98% of the actions planned in the Roadmap were completed, contributing to process stabilization and a significant reduction in accident indicators.

We also promoted the digitalization of critical steps, such as work permits, and strengthened health and safety

governance with the creation of a dedicated board on the subject, equivalent to other strategic boards in the company.

This decision was motivated by the need to raise the level of response and decision-making following the occurrence of serious accidents. The new structure provides for health and safety managers assigned to each operating and

under-construction unit, replacing the previous model segmented by type of activity.

We began, moreover, the review of the Roadmap, to be completed in 2026, which should prioritize actions aimed at preventing critical events, especially those with fatalities or high-consequence injuries, and guide resource allocation toward higher-impact risks.

Human rights and labor relations

We have a permanent commitment to promoting human rights and labor relations guided by ethics, respect, and safety. We ensure adequate working conditions, compensation compatible with positions and responsibilities, safe and healthy environments, and practices that value diversity, equal opportunities, and freedom of association.

These principles guide our relationship with both employees and service providers, supported by the Code of Conduct and Ethics and a set of internal policies that guide conduct and responsibilities.

Continuous team development is reinforced by training programs that incorporate technical, behavioral, and regulatory learning, strengthening a culture of compliance and respect for people.

Additionally, we maintain active dialogue with our stakeholders through meetings, events, corporate channels, and structured listening mechanisms, ensuring transparency, participation, and alignment with social responsibility initiatives. This integrated approach consolidates a fairer, safer, and more inclusive work environment, where fundamental rights are preserved and valued.



Health management

› GRI 403-3 | GRI 403-6

We adopt a comprehensive approach that combines occupational health, well-being promotion, and support for employees' physical and mental health.

Since physical, emotional, and social factors directly influence well-being and professional performance, we maintain disease prevention programs, occupational medical monitoring, and actions focused on physical and mental health.

The PCMSO (Occupational Health Medical Control Program) guides periodic exams and clinical follow-up, while ergonomic assessments seek to prevent work-related disorders. To manage psychosocial impacts, we conduct preventive health campaigns and offer confidential channels for seeking help.

Additionally, we facilitate access for employees and third parties to medical services and comprehensive care initiatives, including actions focused on physical, mental, and emotional health. These programs are conducted based on clear policies, structured processes, and legal compliance, with respect for worker autonomy.

This approach strengthens trust, encourages participation, and consolidates an organizational culture oriented toward care and social responsibility.

We ensure confidentiality, privacy, and secrecy of medical information, in compliance with ethical and legal requirements. The protection of this data is treated as a priority and supported by internal policies, access controls, and

safeguards that ensure responsible use of health records.

We work to ensure that no medical information results in differential treatment, positive or negative, prohibiting discriminatory practices related to health conditions or disability in hiring, promotion, compensation, training, or termination processes — an essential stance to provide a fair, inclusive, and equitable work environment for all our employees.



Our agenda includes quality of life programs, medical follow-up, prevention campaigns, and encouragement of healthy habits, with the goal of maintaining safe and welcoming work environments

In 2025, we strengthened absenteeism control through systematic analysis of medical certificates and sharing of consolidated information with leadership, increasing visibility into causes of absences and supporting management actions with teams. We also began centralizing occupational health services by hiring a single provider, creating conditions for greater standardization of reports and improvement of consistency and quality of information from 2026 onward.

In the field of mental health, we structured an integrated approach between Workplace Safety and Human Resources, aligned with updates to NR-1 and the Risk Management Program. Throughout the year, we conducted approximately 18 lectures on mental health, emotional balance, prevention of domestic violence, and substance abuse.

We also developed specific health and well-being learning paths on the Career in Focus platform, incorporated the topic into leadership training, facilitated access to the psychological support platform, and implemented lactation rooms in all units, expanding actions focused on parenthood. We initiated studies to expand, in upcoming cycles, services supporting employees' comprehensive health.

Health campaigns

The health campaigns conducted in 2025 reinforced our wellness agenda and expanded the reach of our prevention, awareness, and comprehensive care initiatives.

White January – Mental Health

- Unit: Sidrolândia.
- Activity: dialogue led by the company's social worker to reinforce the importance of emotional care and mental health awareness.

Prevention of alcohol and drug use and abuse

- Unit: Balsas.
- Activity: educational initiative led by the company's social worker, addressing risks, prevention, and support for employees.

Women's Day – Women's Health

- Units: Sidrolândia and Sinop.
- Activities: discussion circles led by professionals from local city governments and women's care centers, aimed at promoting support, sharing information, and strengthening violence prevention initiatives.

Orange May – Protection of Children and Adolescents

- Units: Sinop, Balsas, Dourados, Luís Eduardo Magalhães, and Sidrolândia.
- Activities: lectures with teams from the Court of Justice, child protection councils, and Inpasa professionals; educational initiatives with children from the Volleyball Kids Project, led by the company's social worker; and support for social initiatives, such as the Ágape NGO.



The 2025 initiatives involved different units and local partnerships, strengthening ties with communities and promoting essential topics in physical, mental, and social health

Purple August – Combating Violence Against Women

- › Units: Dourados, Balsas, Luís Eduardo Magalhães, Sidrolândia, Sinop, and Nova Mutum.
- › Activities: lectures, educational outreach campaigns, participation from municipal and state agencies, and support for events such as awareness runs and walks.

Yellow September – Suicide Prevention

- › Units: all.
- › Activity: live event held in partnership with the Orienteme platform to expand the reach of our mental health awareness initiatives.

Pink October – Breast Cancer Prevention

- › Unit: São Paulo.
- › Activity: lecture led by a professional specialized in women's health.

Blue November – Men's Health

- › Units: all.
- › Activities: live event held in partnership with Orienteme and an in-person initiative by the Sidrolândia Health Department to highlight the importance of prevention and early diagnosis.





In 2025, the Internal Week for Workplace Accident Prevention was held in digital format and reached approximately 92% participation among employees, expanding the reach of awareness initiatives.

Accident prevention

Accident prevention is conducted through robust operational controls. We use digital work permits for special or high-risk activities, integrated with preliminary risk analyses, ensuring prior assessment of safety conditions and implementation of control measures before tasks begin.

Daily, weekly, and monthly safety inspections are conducted, as well as

internal and external audits to verify compliance, identify deviations, and identify improvement opportunities.

All accidents, near-misses, and safety deviations are recorded, investigated, and analyzed using standardized methodologies, such as Ishikawa and Five Whys, resulting in action plans with deadlines, responsible parties, and monitoring in a corporate system.

We ensure the provision of high-quality personal protective equipment to employees, promote training for proper use, and enforce mandatory use.

In 2025, the implemented initiatives resulted in significant improvement in our performance indicators. There was consistent reduction in the accident frequency rate, which

decreased from levels between 8 and 9 to approximately 5, in addition to a reduction of over 30% in reportable events and a decrease of more than 40% in accident severity.

The digitalization of critical processes, such as work permits, brought gains in speed, traceability, and management of simultaneous work.

Other performance indicators of preventive actions 2025

-50%
accidents with lost time

98%
of planned actions in the strategic health plan were executed

+90%
of accident investigations were completed during the period

GRI 403-9 / Work related injuries

Employees	2025
Number of fatalities	0
Fatalities rate	0
Recordable injuries (mandatory reporting accidents)	41
Recordable injury rate	5.49*
Non-employee workers (third parties under operational control)	2025
Number of fatalities	1
Fatalities rate	0.136*
Accidents with serious consequences (excluding fatalities)	3
Serious accident rate	0.407*
Recordable injuries	37
Recordable injury rate	5.03*

*Rates calculated based on 1,000,000 hours worked and include own employees and workers, third parties with continuous operations. Definitions adopted – Recordable injuries: accidents resulting in lost time, work restrictions, or medical treatment beyond first aid. Recordable injuries: accidents with potential to cause death or permanent disability (SIF – Serious Injury or Fatality). Fatalities: deaths resulting from workplace accidents. First aid is not considered in the indicators. Include own employees and third-party workers with continuous operations.



In 2025, there was consistent reduction in the accident frequency rate, in addition to a reduction of more than 40% in accident severity

Prevention and mitigation of impacts in the value chain

› GRI 403-7

Our responsibility in health and safety extends beyond our direct operations and reaches our business relationships throughout our value chain. We recognize that third parties and service providers are exposed to risks associated with industrial activities, and therefore we adopt a proactive approach to prevent and mitigate significant impacts on occupational health and safety at these interfaces.

All third parties undergo formal integration processes, training certification and legal compliance verification before starting activities.

Contracted teams have access to the same reporting channels, training, operational procedures, and control mechanisms applied to our own employees, ensuring equivalent protection standards.

We also maintain continuous dialogue with third parties and service providers to reinforce preventive practices through field audits, pre-service alignment meetings, and communication channels for incidents and suggestions. This approach ensures that occupational risks associated with business relationships are identified, mitigated and monitored in a structured manner.



Community relations and social development

› GRI 3-3 | GRI 203-1 | GRI 203-2

Responsible engagement with communities is an essential part of our social impact strategy. We adopt a structured approach to social management based on socioeconomic data from municipalities, such as education levels, per capita income, violence, population and public infrastructure, which allow us to understand local vulnerabilities, guide our social investments, and anticipate social risks associated with our industrial and logistics operations.

This territorial analysis supports decisions on where to invest, which audiences to prioritize,

and what types of initiatives are most relevant for each context. The management of social impacts is integrated into ESG governance, with structured planning, ongoing engagement with stakeholders, and systematic monitoring of results.

We formalize our commitments in this pillar through governance instruments, such as the Code of Conduct and Ethics, the Sustainability Policy, and the Donations and Sponsorships Policy, which establish principles of integrity, respect for human rights, transparency and socio-environmental responsibility.



We work with territorial analysis to understand local vulnerabilities and guide our investments, prioritizing those initiatives that are most relevant for each context



Due to our industrial activities and the associated logistics chain, negative impacts may occur in communities, especially related to truck traffic and pressures on public infrastructure, particularly during harvest periods. To prevent and mitigate them, we maintain permanent dialogue with communities and public authorities and provide the Whistleblower Channel, which allows the registration and handling of complaints and possible irregularities. There are no records of systematic human rights violations associated with our operations, and any occasional occurrences are addressed through internal correction and continuous improvement mechanisms.

To contribute to the socioeconomic development of the territories where we operate, we make strategic social investments aligned with our strategic pillars of social impact, public policies, and Sustainable Development Goals (SDGs), and support different projects in the areas of health, culture, education, sports, environment, and community relations.

Projects are subsidized through Incentive Laws or can be submitted by communities, civil society organizations, and associations through the Donations and Sponsorships Portal, being evaluated technically based on clear, equitable, and traceable criteria defined by the Donations and Sponsorships Policy and validated by an internal committee.

Among the initiatives supported in 2025 are support for the Sinop Cancer Hospital, strengthening the Maranhão without Burning program, partnership with the WCF-Brasil Institute (Childhood Brasil) in the Right Hand Program (which promotes the protection of children and adolescents' rights and awareness on highways), grassroots sports projects, the Xingu Expedition (with environmental education activities, conservation and medical care for indigenous communities), and road safety actions in partnership with the National Association of Federal Road Agents (ASNARF) and PRF Magazine. These investments strengthen public services, expand access to essential benefits and generate positive medium and long-term impacts.

To assess our social management, we use targets, and indicators aligned with our social impact strategy, such as reducing vulnerabilities in priority municipalities, supporting projects in cities with lower per capita income, prioritizing educational initiatives in territories with lower education levels, and compliance with guidelines of corporate policies. These indicators are reviewed periodically, allowing adjustments in actions and continuous improvement of social impact management. When limitations in execution or results are identified, we promote adjustments, schedule reviews, support partner institutions or readjust initiatives.

Social investments

► GRI 203-2

In 2025, we invested BRL 10.7 million in social actions, supporting projects and actions in partnership with institutions, public agencies, and the community, directly and indirectly benefiting children, youth, and the community in general.

These investments contribute to the generation of indirect jobs, strengthening of local and regional economy, stimulation of entrepreneurship, development of professional skills, and expansion of access to essential services.

Community activities

Volleyball at the Base

The project offers volleyball classes after school hours in four schools in Sinop, benefiting children and adolescents from the municipal public education system. In 2025, 200 children participated in the activities.



Let's Celebrate

Held in Balsas, the event promoted the appreciation of local identity and democratic access to cultural events. It had the participation of about a thousand people.



Firefighters of the Future

Held in Sinop, the project serves children and adolescents aged 9 to 13, offering activities on civics, discipline, first aid, emotional intelligence, and accident prevention, among others. In 2025, 150 students were benefited.



III Sustainable Sinop

The event, held in Sinop, had two days of activities focused on sustainability, including family farming fairs, workshops, conversation circles, seminars, exhibitions, and environmental education actions. There were 1,410 participants.

Maria da Penha Run – Purple August

Aimed at the Sinop community, the street race was dedicated to raising awareness about combating femicide and promoting women's rights. The initiative had approximately one thousand registrations.

Volleyball Kids – Cuiabá Children's Institute

The project serves children and adolescents in Sinop, offering volleyball sports activities with a focus on inclusion, physical development, and strengthening of bonds. In 2025, 250 children and adolescents were benefited.



8th Ecological Event – All for Nature

Held in Nova Mutum, the event brought together more than 2,000 students from municipal, state, and private schools in urban and rural areas. The program included educational activities, cultural presentations, and environmental project exhibitions.

Xingu Expedition

The initiative, aimed at indigenous communities in the Paksamba and Pequizal villages, belonging to the Yudjá, Kayabi, Suiá, Panará, and Kayapó ethnic groups, included medical, dental, and ophthalmological services, environmental education and river conservation actions, as well as referrals for surgeries and eyeglass prescriptions. In 2025, 518 services were provided, with 368 pediatric and 150 adult services.



1st Inclusive Literary Exhibition MS

Held in Dourados, the event encouraged the protagonism of people with disabilities and the appreciation of diversity, promoting social inclusion through literature and culture. The exhibition had 300 direct participants.

Volunteering 2025

The program involved Inpasa employees and partner institutions in social actions and corporate volunteering activities, expanding the social impact of local initiatives.



Pantanal Biennial – 1st Book Biennial of Mato Grosso do Sul

The event, held in Campo Grande (MS), integrated cultural and educational actions aimed at valuing the Pantanal biome, encouraging reading, and strengthening the environmental and cultural heritage of the region.

Environmental education

We develop a continuous environmental education agenda aimed at employees, third parties, and surrounding communities, with the goal of strengthening awareness about conservation and responsible use of natural resources, as well as promoting sustainable practices.

The initiatives include health, safety, and environmental dialogues, digital channels for suggestions and environmental records, as well as educational actions in schools and neighborhoods near the units, with traveling activities, practical dynamics, and content on selective collection, recycling, rational water use, energy consumption, and environmental responsibility.

Among external actions, the activities carried out on World Environment Day and River Day stand out, with lectures and dynamics in municipal schools in Sidrolândia and other locations, addressing environmental conservation, waste separation, and the role of children in conserving rivers and the territory.

Internally, we reinforce environmental education through monthly integrations and training on topics such as licensing, atmospheric emissions, waste management, water resources, fauna, environmental deviations, life cycle, ISO 14001, aspects and environmental impacts, and use of emergency kits.





Climate change

› GRI 3-3

Addressing climate change is a central theme in our business model, since we directly contribute to the transition to a cleaner energy matrix by producing low-carbon biofuels, renewable energy, and co-products (DDGS and vegetable oil) that encourage land optimization and efficient use of natural resources.

In a global scenario of increasing demand from markets, regulators, and investors for products with lower carbon intensity, we promote resilient practices capable of mitigating impacts and strengthening adaptation to new climate realities.

In this context, our operations and value chain may be exposed to physical and transition risks.

Extreme weather events — such as droughts, heat waves, and changes in rainfall patterns — can affect the availability and quality of corn and biomass, essential inputs for ethanol and energy production. Additionally, regulatory changes, market requirements, and pressure for greater environmental efficiency represent additional challenges for our sector.

To manage these impacts, we adopt an integrated approach to mitigation and adaptation, which includes setting priorities, adopting mitigation measures, and cooperating with value chain partners, in accordance with the guidelines of our Sustainability Policy. Among the measures adopted are GHG emission management, the evaluation of

emission mitigation and energy efficiency projects, the use of renewable sources, and climate risk management.

These initiatives are aligned with internationally recognized frameworks, such as the Brazilian GHG Protocol Program, RenovaBio, and the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), which strengthens the transparency and comparability of our climate information. In 2025, we responded to the CDP, reaffirming our commitment to continuous improvement in emissions management and climate resilience.

The governance of this topic is shared by different departments of the company.

Operational areas are responsible for implementing actions on a daily basis, while the Sustainability and Corporate Risk areas are responsible for consolidating, monitoring, and integrating these actions into corporate management, as well as coordinating initiatives such as the evaluation of decarbonization projects and the preparation of the GHG inventory.

Final oversight is the responsibility of the Sustainability Committee, which monitors performance, sets priorities, and guides long-term strategy. Internal audit reinforces the reliability of processes and controls related to the topic.



Key results related to climate change in 2025

- The energy consumed in operations came primarily from renewable sources, representing 99% of the total.
- Biomass remained the main energy source for industrial units, reinforcing the renewable profile of our energy matrix.
- 59% reduction in GHG emission intensity compared to the 2021 baseline year.
- The emission intensity of Scopes 1 and 2 decreased from 16.502 to 6.845 kg CO₂e per ton of corn processed, reflecting operational efficiency gains and greater participation of renewable sources.
- 57% growth in renewable energy exports since 2023.
- Cogeneration from biomass made it possible to expand the supply of renewable electricity to the national power system.
- Development of the Emissions Inventory, with disclosure in the Public Emissions Registry for the fifth consecutive year, demonstrating the quality and transparency of the information disclosed.
- Emissions are calculated according to the methodologies of the Brazilian GHG Protocol Program and reported in accordance with the standards of the GRI.

**+ of
99%**
of our direct
CO₂ emissions
are biogenic

59%
of reduction
in emissions
intensity
(2021–2025)

1.58
million GJ of
clean energy
exported

6.845
kg CO₂e/tMP
of emissions
intensity
in 2025



Risks and opportunities from climate change

► GRI 201-2

To advance our understanding of climate impacts on our business, we conducted, in 2025, a climate risk and opportunity assessment that analyzed climate scenarios aligned with the scientific evidence of the Intergovernmental Panel on Climate Change (IPCC), considering short, medium, and long-term horizons through 2100.

This approach made it possible to compare different risk trajectories

and guide strategic decisions to strengthen the company's resilience.

The assessment identified acute and chronic physical risks — such as droughts, floods, heat waves, and fires — and transition risks related to regulatory, technological, market, and reputational changes. These factors have the potential to affect raw material availability, infrastructure, logistics, and the

company's financial performance, reinforcing the need for integration of this issue into corporate management.

Relevant opportunities associated with the global energy transition were also mapped. Among them are the expansion of ethanol as a decarbonization solution, access to new markets, increased demand for low-carbon products, and strengthening of business resilience.

The completion and quantification of the financial impacts of the main climate risks is scheduled for early 2026, including scenarios related to increased corn costs, reduced biomass availability, extreme events that could affect infrastructure and potential trade barriers associated with traceability and sustainability requirements in international markets. As a next step, we will update corporate risk management with the results obtained.

Emissions

➤ [GRI 305-1](#) | [GRI 305-2](#) | [GRI 305-3](#) | [GRI 305-4](#) | [GRI 305-5](#) | [GRI 305-7](#)

The management of greenhouse gas emissions (GHG) is a relevant issue for the company, especially in a scenario of production expansion and growing demand for low-carbon products. With this in mind, we aim to reduce the carbon intensity per ton of corn processed in our operations, strengthening energy efficiency and expanding the use of renewable sources. The contribution to RenovaBio reinforces this alignment with the transportation sector's decarbonization policies.

We have continuously advanced in the evolution of our GHG Emissions Inventory, with methodological standardization, improvement of data collection, and expansion of information traceability aligned with GHG, covering relevant Scope 3 categories.

The inventory follows the methodology of the Brazilian GHG Protocol Program (PBGHGP), is verified by an independent third party, and is published in the Public Emissions Registry.

We are seeking alternatives and actions that can minimize our emissions with high global warming potential.

For Scope 2, we purchase renewable energy certificates (I-International Renewable Energy Certificates – I-RECs), ensuring that the electricity consumption of our São Paulo office is equivalent to certified renewable energy. The initiative strengthens the traceability and environmental additionality of the energy used.

In parallel, we have developed initiatives aimed at reducing emissions, such as operational efficiency gains, optimization of fuel use, logistics improvements, and investments in technologies and processes aligned with energy efficiency and the competitiveness of ethanol as a decarbonization solution.

The expansion of biogas use, modernization of industrial systems, and supplier qualification reinforce our strategy of continuous reduction in carbon intensity.

We reduced GHG emissions intensity
by 59% between 2021 and 2025



Climate and energy performance

Indicator	Unit	2023	2024	2025
Direct emissions (Scope 1) – GRI 305-1	tCO ₂ e	67,835.3	56,825.3	79,338.3
Biogenic emissions – Scope 1	tCO ₂ e	5,250,038.9	6,553,848.8	10,357,271.4
Indirect energy emissions (Scope 2) – GRI 305-2	tCO ₂ e	0	0	0
Indirect value chain emissions (Scope 3) – GRI 305-3	tCO ₂ e	160,213.1	2,302,563.6	3,350,762.2
Biogenic emissions – Scope 3	tCO ₂ e	14,949.3	5,539,676.6	8,143,342.2
Total emissions (Scopes 1+2+3)	tCO ₂ e	228,048.4	2,359,388.9	3,430,100.5
Emission intensity (Scopes 1 and 2) – GRI 305-4	kg CO ₂ e / t MP	10.736	7.093	6.845
Total energy consumption – GRI 302-1	GJ	31,703,933.7	39,224,145.9	52,679,626.1
Energy intensity – GRI 302-3	GJ / t MP	0.505	0.518	0.508
Processed corn (PM)	tons	6,323,741.75	8,010,950.98	11,591,466.5

Greenhouse gas (GHG) emissions are quantified according to GHG Protocol guidelines, using the Brazilian GHG Protocol Program tool and emission factors based on the guidance of the Intergovernmental Panel on Climate Change (IPCC AR5 – 2013). / The consolidation of emissions follows the organizational boundary defined by operational control, in compliance with ABNT NBR ISO 14064-1 and ABNT NBR ISO 14064-3 standards. The gases considered in the inventory include CO₂, CH₄, N₂O and HFCs, converted to carbon dioxide equivalent (CO₂e). / Scope 2 emissions are reported as zero due to the positive energy balance of operations. For the administrative office in São Paulo, the Company purchases renewable energy certificates (I-RECs) to offset electricity consumption. / In 2024, there was methodological improvement in the emissions inventory, with adoption of Tier 3 emission factors based on direct measurements of stationary activities, increasing the accuracy and reliability of calculations. / The increase observed in Scope 3 emissions between 2023 and 2024 is mainly associated with the expansion of categories accounted for in the value chain, including purchased goods and services, activities related to fuel and energy, and use of products sold.

305-7 / Emissions of NO_x, SO_x and other significant atmospheric emissions

Substance	2023 (t)	2024 (t)	2025 (t)
NO _x	2,591.8	4,880.5	6,210.3
SO _x *	*	*	*
Particulate matter (PM)	959.8	2,165.4	528.5
Other atmospheric emissions required by laws and regulations	6,840.7	4,052.4	11,084.0

Historical 2022 and 2023 were removed, as per CONAMA 382, annex IV, the parameter is not mandatory to be measured. * As per CONAMA 382, annex IV, the parameter is not mandatory to be measured. Atmospheric emissions are monitored according to applicable legal requirements and methodologies adopted in environmental licensing processes. Considers Inpasa operations.



Were processed
11.6 million tonnes
of grain in 2025

Decarbonization Plan

We continue to advance in structuring our Decarbonization Plan, in a progressive process that seeks to consolidate an approach technically grounded and aligned with best practices in climate management. We have established as guidelines the reduction of emission intensity in our operations and strengthening the role of our products, especially ethanol, as a structural solution for global and national decarbonization.

The technical foundation of this process is the continuous improvement of our emissions inventory, prepared in accordance with the GHG Protocol. We have increased the precision and traceability of data, mapping sources of Scopes 1 and 2, prioritizing relevant categories of Scope 3, and strengthening internal controls. This deepening allows us to understand with greater clarity the factors

that influence emission intensity, especially those associated with the agricultural and logistics chain, and to evaluate improvement opportunities, including the use of alternative raw materials such as sorghum.

Another driver is strengthening ethanol as a low-carbon product. The expansion of our production capacity, industrial efficiency, and logistics optimization are analyzed not only from an operational perspective, but also for the potential to expand ethanol's contribution to replacing fossil fuels. This positioning reinforces the company's relevance in Brazil's energy matrix and its ability to generate positive systemic impacts on the global energy transition.

Climate risk management is now integrated into corporate risk management and company strategy, so that investment decisions,

expansion and operation consider climate scenarios and potential physical and transition impacts.

This integration allows decarbonization to be treated as a strategic vector for competitiveness, risk mitigation, and value creation in the long term. To advance this process, in 2025, we conducted an assessment of climate risks and opportunities.

Additionally, we conducted a technical assessment of initiatives with potential to reduce direct and indirect emissions, considering operational feasibility, economic return, technological maturity, and alignment with corporate strategy.

We prioritize initiatives that balance technological maturity and return, while more advanced solutions are monitored for future incorporation.



RenovaBio

Our participation in RenovaBio has driven technological and operational advances across all our units. The pursuit of greater energy efficiency, logistics optimization, and reduction of direct and indirect emissions to meet certification requirements contributes to the improvement of our industrial processes and to the qualification of the agricultural chain. It also strengthens our commercial strategy, expanding access to markets that value certified and low-carbon products.

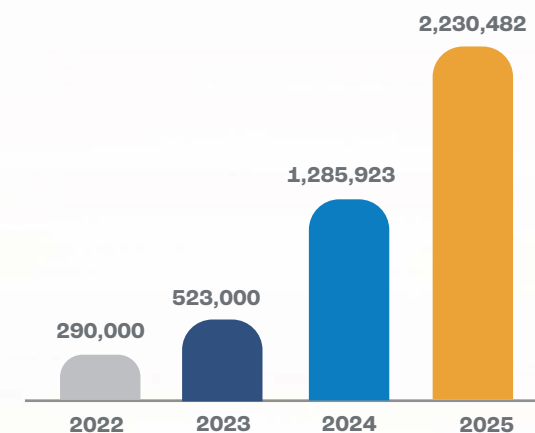
In 2025, we issued more than 2.2 million CBIOS, a 73% increase compared to the previous year, a result that reflects the increase in certified volumes at the Sinop, Dourados, and Nova Mutum units, and the continuous improvement of the carbon intensity of our ethanol. Each CBIO represents 1 tonne of CO₂ equivalent avoided, demonstrating the positive climate impact of our operation.

In 2025, we intensified engagement with corn suppliers, aiming for greater adherence to

program participation, as well as improvement in agricultural management practices.

With this, we changed our route profile in the program, moving toward more primary data. Consequently, our Environmental Energy Efficiency Score (NEEA) evolved considerably, resulting in greater CBIO generation. For 2026, we forecast the generation of more than 3.5 million CBIOS, which represents approximately 8% of Brazil's total targets for the year.

DECARBONIZATION CREDITS (CBIOS)



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Energy

> GRI 302-1

Our energy management combines own generation, thermal recovery, and continuous optimization of industrial processes. The heat and steam produced in boilers are recovered and reinserted at different stages of the process, reducing specific steam consumption and increasing operational efficiency.

The ash reburning boiler complements this performance by recovering residual energy from biomass, reducing the volume of waste and expanding steam generation without proportional increase in inputs. The Sinop and Dourados units also have solar plants, which reinforce the diversification of the matrix and contribute to energy self-sufficiency. This profile contributes directly to the competitiveness of our ethanol and the reduction of carbon intensity in our products.

Energy efficiency is also reflected in the performance of neutral ethanol, whose production uses energy recovered from the DDGS drying process. This integration reduces energy costs, avoids thermal waste, and results in a high-purity product with strong sustainability appeal, valued by demanding markets such as the cosmetic, chemical, industrial, and beverage sectors.

In 2025, projects were developed aimed at energy recovery and reducing steam consumption in critical stages of the industrial process. These projects went through sizing and technical and economic evaluation phases, following the internal engineering workflow, and may give rise to medium-term initiatives with significant potential for future gains.

Energy sold by type (GJ)			
Energy Consumed (GJ)	2023	2024	2025
Energy imported from grid*	17,808.4	15,815.12	93,250.0
Energy produced internally**	4,101,372.5	5,115,148.1	7,489,443.6
Total	4,119,180.9	5,130,963.2	7,582,693.6

*Energy acquired from the National Interconnected System (SIN).

**The company's energy generation comes from thermal and solar sources. The thermal source occurs through cogeneration with steam turbines, while the solar source comes from photovoltaic plants installed at the Sinop and Dourados units, totaling 18,562.0 MWh in 2025.

Electricity generated from solar panels and steam, which represented approximately 99% of internal production. Does not include the commercial office in São Paulo.

Fossil fuel consumption (GJ)			
Fuel type	2023	2024	2025
Acetylene	24.3	83.0	409.8
Diesel	59,020.2	74,928.4	92,166.8
LPG	769.4	1,107.5	1,411.3
Kerosene	6,843.0	12,236.9	7,189.3
Gasoline	802.3	841.9	920.2
Total fossil fuels	67,459.2	89,197.7	102,097.4

Biofuel and renewable source consumption (GJ)

Fuel type	2023	2024	2025
Hydrated ethanol	665.1	2,317.2	2,284.3
Anhydrous ethanol	142.6	143.6	251.9
Biomass	28,512,076.4	35,077,288.9	46,554,657.1
Biodiesel	8,974.5	11,393.4	14,496.2
Total renewable fuels	28,521,858.6	35,091,143.1	46,571,689.5

Total energy consumption within the organization (GJ)

Source	2023	2024	2025
Fossil fuels	67,459.2	89,197.7	102,097.4
Renewable fuels	28,521,858.6	35,091,143.1	46,571,689.5
Energy produced*	4,119,180.9	5,130,963.2	7,582,693.6
Energy sold	1,004,565.0	1,087,158.1	1,576,854.4
Total energy consumed	31,703,933.7	39,224,145.9	52,679,626.1

*Energy consumed, considering the generation of thermal and solar energy and the sum of the amount imported from the National Interconnected System (SIN). The calculations consider energy consumption within the organization: fuels used in vehicles, machinery and boilers, as well as electricity purchased from the National Interconnected System (SIN). Total energy consumed: sum of the volumes of fossil fuels, renewable fuels, and generated electricity. The total refers to consumption, resulting from the difference between energy produced and the amount of energy sold.

Water and effluents

› GRI 3-3 | GRI 303-1 | GRI 303-2 | GRI 303-5

Water is an essential resource for our operations and is present in key stages of the industrial process, such as steam generation, cooling, washing, and other utilities.

All water withdrawal is carried out through underground wells located in freshwater basins, which reinforces our responsibility in ensuring conscious use, compliance with water rights, the balance between water availability and productive expansion, and the prevention of impacts on local water availability.

After use, all wastewater undergoes complete treatment in wastewater treatment plants

(WWTP), ensuring environmental compliance, proper disposal of liquid waste, and protection of soils and surface and groundwater resources.

The rapid growth of operations and the start-up of new units increase the complexity of our water management, wastewater, and waste management, requiring increasingly robust processes, trained teams, and more integrated indicators.

In 2025, we prioritized the consolidation of databases and the planning of structural actions, establishing the necessary conditions for more consistent and measurable progress from 2026 onwards.



Total water consumption in 2025 was 15,661.91 ML, considering the units in Sinop, Nova Mutum, Dourados, Sidrolândia, and Balsas

Water and effluent management

➤ GRI 3-3 | GRI 303-1 | GRI 303-2 | GRI 303-5

Our water management involves engagement with environmental agencies, communities, and strategic suppliers. The identification and management of impacts are carried out through operational procedures, continuous monitoring, internal and external audits, and compliance with environmental licensing conditions. This approach broadens our vision of responsibility and reinforces the importance of integrated natural resource management.

Our wastewater treatment systems follow rigorous quality standards, with systems designed for efficient removal of organic load and compliance with environmental standards.

Periodic monitoring of parameters such as Biochemical Oxygen Demand (BOD), Chemical Oxygen Demand (COD), pH, and total solids is performed, ensuring that treated liquids are disposed of appropriately, mainly for controlled fertigation.

Management also includes water efficiency programs, process automation, water recirculation and reuse, contingency plans for environmental emergencies, as well as biogas generation from wastewater, which contributes to energy efficiency and emission reduction.

In 2025, we promoted the consolidation and integration of

water intake and consumption data and wastewater generation, with daily monitoring and corporate dashboards, which allowed us to identify operational bottlenecks and well limitations.

We also expanded reuse initiatives, including the use of reverse osmosis reject as makeup water for cooling towers in 80 to 90% of the units, the recovery of flash steam from boilers for process water heating, and the reuse of treated wastewater from neutral ethanol in Dourados.

These actions contributed to reducing dependence on external water intake and

optimizing the water balance of the biorefineries.

The biodigester project, initiated in 2024, advanced at the Dourados unit, where the integrated anaerobic system allowed 100% reuse of neutral ethanol wastewater and the use of generated biogas in boilers, reducing atmospheric emissions and strengthening energy efficiency. Based on these results, the concept was incorporated into the projects of new units, with closed treatment systems, safety ponds, and final disposal through fertigation or discharge into receiving bodies, as per licensing.



The vision of responsibility includes integrated natural resource management, water efficiency programs, and process automation



DOURADOS UNIT | MS



Waste management

➤ **GRI 306-1 | GRI 306-2 | GRI 306-3**

Our industrial operations involve the input of raw materials, chemical inputs, biomass, maintenance materials, and packaging, which are transformed throughout processes such as ethanol production, energy cogeneration, wastewater treatment, maintenance, and support activities.

These stages generate solid and semi-solid waste. The nature and volume of this waste require a structured approach to ensure proper storage, transport, and environmentally appropriate disposal.

Our management practices are based on operational procedures,

corporate programs, and compliance with environmental licensing requirements, covering all stages of the waste lifecycle (generation, segregation, storage, transport, treatment, and final disposal), with traceability ensured by internal controls and contracting of licensed companies.

They also include indirect impacts throughout the value chain, both upstream (related to suppliers of inputs and services) and downstream (associated with transport and final disposal). These impacts are mitigated through legal compliance criteria, operational monitoring, and applicable environmental requirements.

To improve our waste management, we promoted in 2025 the consolidation of databases for waste generation and disposal, focusing on structuring corporate indicators for 2026.

Volumes were recorded by waste classes and categorization between materials that generate revenue, cost, or specific disposal.

We also implemented a new waste control procedure, with integration between our internal platform, the VG Waste system, and the National Solid Waste Management Information System (SINIR), to reduce inconsistencies and strengthen traceability.

We also initiated actions to improve the segregation of hazardous waste, such as oils, fuels, and effluents from truck unloading areas, with the goal of reducing cross-contamination, increasing the value of recyclable materials, and reducing volumes destined as hazardous waste. Additionally, we promoted the segregation and proper disposal of construction waste, by contracting specialized companies.

GRI 306-3 / Waste generated (in tons)

Hazardous and non-hazardous waste	2024	2025
Biomass/ash	152,291.60	173,474.49
Construction	7,470.60	105,121.35
Domestic	1,915.20	5,935.32
Metals	1,916.30	2,672.22
Cardboard	37.20	38.20
Plastic	30.00	595.24
Contaminated waste	918.10	1,311.19
Lubricating oil	462.10	102.47
Wood	N/A	7,467.58
Other*	3,561.30	2,549.56
Total	168,602.60	299,267.62

Waste data was compiled based on operational records and legal documents, including internal controls, waste transport manifests, final disposal certificates, invoices, and reports from licensed service providers, following SINIR guidelines. The classification between hazardous and non-hazardous waste follows current legislation and Ibama criteria, based on the hazard characteristics of materials. Waste reported in units: approximately 1,200 lamp units were not converted to mass and therefore are not included in the total in tons. *Personal protective equipment (PPE); rock wool; wastewater treatment plant sludge (class II); non-recyclable – hygiene/plastic/cardboard (waste); tires; various non-recyclable waste; recyclable waste; various solid waste; urban and equivalent waste not previously specified; polypropylene scrap (raffia); sweepings; glass.

Indirect impacts in the value chain, upstream and downstream, are mitigated by compliance and monitoring





About this report

➤ GRI 2-1 | GRI 2-2 | GRI 2-3 | GRI 2-14

As part of our commitment to transparency, accountability, and ongoing dialogue with our stakeholders, this Sustainability Report presents our performance, achievements, practices, and challenges for the period from January 1 to December 31, 2025.

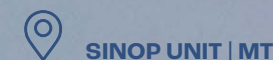
The document was prepared based on our double materiality matrix, which guides the identification and prioritization of the most relevant topics for the company

and its stakeholders, considering impacts, risks, and opportunities. In producing our report, which is published annually, we adopt international frameworks and standards as reference, such as the Global Reporting Initiative (GRI) standards.

The financial information related to sustainability is also aligned with the Sustainable Development Goals (SDGs), the guidelines of the Financial Stability Board (FSB), the

principles of Integrated Reporting (IR), as well as GRI standards.

Although Inpasa has productive units in Brazil and Paraguay and offices in Switzerland and the Netherlands, the information reported in this report covers exclusively the company's own units located in Brazilian territory: the headquarters, located in Sinop (MT), the branches in Nova Mutum (MT), Dourados (MS), Sidrolândia (MS), and Balsas (MA), as well as the office in São Paulo (SP).





The consolidated financial statements, prepared as of December 2025, include Inpasa and Rodobras.

The analysis and validation of the report content, as well as the material topics, were conducted by a multidisciplinary internal working group, with the support of specialized consulting, and submitted to approval by the

Sustainability Committee. The preparation process also involved stakeholder engagement actions, with the objective of promoting active participation, alignment, and consistency of information.

The final results presented here were submitted to final validation by the vice presidents and directors of the company.

The report content also underwent independent verification, conducted by the Vanzolini Foundation, and its details are available in the Assurance Report.

The Greenhouse Gas (GHG) Inventory was independently verified by SGS do Brasil, as described in the specific section of this publication.

CHANNEL FOR INFORMATION ABOUT THIS REPORT

> GRI 2-3

Questions or suggestions can be sent to the Sustainability/ESG team.

CONTACT

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GRI Content Index

Statement of use	Inpasa has reported the information cited in this GRI content index for the period from January 1, 2025 to December 31, 2025 with reference to the GRI Standards.
GRI used	GRI 1 – FOUNDATIONS 2021
Sector GRI used	GRI 13 – Agriculture, Aquaculture and Fishing Sectors 2022

GRI STANDARDS	DISCLOSURE	PAGE/RESPONSE	GRI 13
GRI 2: General Disclosures 2021	GENERAL DISCLOSURES		
	2-1 Organization details	104, 117. Inpasa Agroindustrial S.A. is a closed capital corporation headquartered in Brazil, in the municipality of Sinop (MT). The company has five industrial units in operation in the country (Sinop-MT, Nova Mutum-MT, Dourados-MS, Balsas-MA, and Sidrolândia-MS) and three under construction (Rio Verde-GO, Luís Eduardo Magalhães-BA, and Rondonópolis-MT).	-
	2-2 Entities included in the organization's sustainability report	104	-
	2-3 Reporting period, frequency, and contact point	104, 105	-
	2-4 Restatements of information	GRI 3-1 and 3-2: the materiality analysis was reviewed, including two new topics and adjustments to indicators, ensuring that the reports reflect the most relevant issues for the business and for stakeholders. Indicators excluded due to materiality review: GRI 206-1, 204-1, 415-1, 304-4, 304-1, 304-2, 304-3, 407-1, 410-1, 406-1, 306-4, 306-5, 411-1, 303-3, 201-1. New indicators: GRI 205-1. GRI 2-14: ESG governance restructuring. GRI 403-9: table with workplace accidents and calculated rates. 302-1: We made adjustments to the parameterization and classification of reported energy data. For the years 2023 and 2024, biomass consumption was calculated based on Lower Heating Value (LHV) factors provided by the GHG Protocol calculation tool, ensuring methodological consistency. Additionally, in 2024, imported grid energy consumption began to include the São Paulo office. It should be noted that this volume already accounts for compensation through renewable energy certificates (I-REC). Due to this scope and methodology update, the total energy consumption reported was adjusted from 16,058.66 GJ to 15,815.1 GJ.	-
	2-5 External assurance	114, 116, 117	-
	2-6 Activities, value chain, and other business relationships	21, 24, 33	-
	2-7 Employees	66, 67	-

GRI STANDARDS	DISCLOSURE	PAGE/RESPONSE	GRI 13
GRI 2: General Disclosures 2021	2-8 Workers who are not employees	66, 67	-
	2-9 Governance structure and composition	43	-
	2-10 Nomination and selection of the highest governance body	43	-
	2-11 Chair of the highest governance body	43	-
	2-12 Role of the highest governance body in overseeing the management of impacts	43	-
	2-13 Delegation of responsibility for managing impacts	43	-
	2-14 Role of the highest governance body in sustainability reporting	11, 14, 104	-
	2-15 Conflicts of interest	50	-
	2-16 Communication of critical concerns	52	-
	2-17 Collective knowledge of the highest governance body	43	-
	2-18 Evaluation of the performance of the highest governance body	During the reporting period, the company did not have a formal structured process for regular performance evaluation and career development. Implementation is planned for the next corporate cycles.	-
	2-19 Remuneration policies	The salary policy covers all hierarchical levels of the company, including fixed remuneration.	-
	2-20 Process to determine remuneration	Reason for omission: confidentiality. Salary information is handled internally as it contains strategic and sensitive data.	-
	2-21 Annual total compensation ratio	Reason for omission: confidentiality. Salary information is treated internally as it contains strategic and sensitive data.	-
	2-22 Statement on sustainable development strategy	5	-
	2-23 Policy commitments	49	-
	2-24 Embedding policy commitments	49	-

GRI STANDARDS	DISCLOSURE	PAGE/RESPONSE	GRI 13
GRI 2: General Disclosures 2021	2-25 Processes to remediate negative impacts	52	-
	2-26 Mechanisms for seeking advice and raising concerns	52	-
	2-27 Compliance with laws and regulations	No significant cases of non-compliance with laws and regulations were identified. No significant fines or non-monetary sanctions were applied to the company. Cases are considered significant when they involve serious violations of applicable legislation, relevant financial impact, high regulatory risk (including the possibility of national or international sanctions), or violations related to human rights, environmental legislation, and anti-corruption laws.	-
	2-28 Membership associations	54	-
	2-29 Approach to stakeholder engagement	18, 54	-
	2-30 Collective bargaining agreements	All employees 100% of employees are covered by collective bargaining agreements signed with the respective unions representing their professional categories.	-
MATERIAL TOPICS			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	11	-
	3-2 List of material topics	12, 13	-
MATERIAL TOPIC: CLIMATE CHANGE			
GRI 3: Material Topics 2021	3-3 Management of material topics	90	13.1.1
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	92	13.2.2
GRI 302: Energy 2016	302-1 Energy consumption within the organization	94, 97	-
	302-3 Energy intensity	94	-
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	93, 94. Inpasa does not include in its direct emissions inventories those associated with land use change (Land Use Change – LUC), since the company does not conduct its own agricultural activities or commodity cultivation.	13.1.2

GRI STANDARDS	DISCLOSURE		PAGE/RESPONSE	GRI 13
GRI 305: Emissions 2016	305-2	Energy indirect (Scope 2) GHG emissions	93, 94	13.1.3
	305-3	Other indirect (Scope 3) GHG emissions	93, 94. Inpasa does not include indirect emissions from the value chain and emissions associated with land use change, since the company does not conduct its own agricultural activities or commodity cultivation. The purchase of corn is considered in the Goods and Services Acquired category, using the emission factor for cultivation.	13.1.4
	305-4	GHG emissions intensity	93, 94	13.1.5
	305-5	Reduction of GHG emissions	93. There was no absolute reduction in emissions during the period due to the expansion of operational units. However, emission intensity shows a 59% reduction compared to 2021, reflecting gains in energy efficiency and methodological improvements in the emissions inventory.	13.1.6
	305-6	Emissions of ozone-depleting substances (ODS)	During the reporting period, no emissions of ozone-depleting substances were identified in the company's operations. Operational activities do not involve the use or significant release of substances controlled by the Montreal Protocol, such as CFCs or HCFCs. Emissions of ozone-depleting substances in the company's operations: Kyoto gases (HFC) = 90.7 t; non-Kyoto gases = 311.1 t.	13.1.7
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	93, 94	13.1.8
MATERIAL TOPIC: WATER AND EFFLUENTS MANAGEMENT				
GRI 3: Material Topics 2021	3-3	Management of material topics	99, 100	13.7.1
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	99, 100	13.7.2
	303-2	Management of water discharge-related impacts	99, 100	13.7.3
	303-5	Water consumption	99, 100	13.7.4
MATERIAL TOPIC: HEALTH, WELL-BEING AND SAFETY				
GRI 3: Material Topics 2021	3-3	Management of material topics	73	-

GRI STANDARDS	DISCLOSURE	PAGE/RESPONSE	GRI 13
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	73	3.19.2
	403-2 Hazard identification, risk assessment, and incident investigation	73, 75	13.19.3
	403-3 Occupational health services	78	13.19.4
	403-4 Worker participation, consultation, and communication on occupational health and safety	73	13.19.5
	403-5 Worker training on occupational health and safety	73	13.19.6
	403-6 Promotion of worker health	78	13.19.7
	403-7 Prevention and mitigation of occupational health, and safety impacts directly linked by business relationships	73, 83	13.19.8
	403-8 Workers covered by an occupational health and safety management system	73	13.19.9
	403-9 Work-related injuries	73, 82	13.19.10
	403-10 Work-related ill health	During the reporting period, no cases of occupational diseases or work-related deaths were recorded among employees or third parties under operational control. Therefore, the occupational disease rate was zero, considering the hours worked. Data are compiled from occupational health and safety records, including work accident reports, electronic social records, and occupational medical controls, in compliance with applicable legislation. Prevention is conducted through the Hazard Management Program (NR-1), Occupational Health Medical Control Program (NR-7), Ergonomic Analysis of Work (NR-17), and investigation of suspected cases, with legal requirements for employees and third parties. During the period, no relevant chemical hazards with potential to cause occupational diseases were identified.	13.19.11
MATERIAL TOPIC: ATTRACTION, DEVELOPMENT AND EMPLOYEE RETENTION			
GRI 3: Material Topics 2021	3-3 Management of material topics	66	-

GRI STANDARDS	DISCLOSURE	PAGE/RESPONSE	GRI 13
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	66, 68	-
	401-3 Parental leave	66, 69	-
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	66, 69	-
	404-2 Programs for upgrading employee skills and transition assistance programs	In 2025, the company did not have formal programs for career transition assistance, such as retirement preparation or support for professional reemployment.	-
	404-3 Percentage of employees receiving regular performance and career development reviews	During the reporting period, the company did not have a formal process for regular performance evaluation and career development. Implementation is planned for the next corporate cycles.	-
MATERIAL TOPIC: ETHICS, INTEGRITY AND COMPLIANCE			
GRI 3: Material Topics 2021	3-3 Management of material topics	48	-
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	52	13.26.2
	205-2 Communication and training about anti-corruption policies and procedures	52	13.26.3
	205-3 Confirmed incidents of corruption and actions taken	52	13.26.4
MATERIAL TOPIC: INNOVATION AND TECHNOLOGY			
GRI 3: Material Topics 2021	3-3 Management of material topics	37	13.8.1
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	101	13.8.2
	306-2 Management of significant waste-related impacts	101	13.8.3

GRI STANDARDS	DISCLOSURE	PAGE/RESPONSE	GRI 13
GRI 306: Waste 2020	306-3 Waste generated	101, 102	13.8.4
MATERIAL TOPIC: SUPPLY CHAIN MANAGEMENT			
GRI 3: Material Topics 2021	3-3 Management of material topics	33	13.23.1
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	36	-
	101-4 Identification of biodiversity impacts	36	-
	101-5 Locations with biodiversity impacts	36	-
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Inpasa ensures traceability of the corn and biomass supply chain, with registration and document verification of 2,366 corn suppliers and environmental assessment of 100% of biomass suppliers through the GDL Biomass platform. Currently, our biofuel production is covered by recognized certifications, such as RenovaBio, ISCC, and 2BSVs, which guarantee sustainability criteria and traceability of raw materials. From 2026 onwards, the company will expand certification and the application of ESG criteria in the supplier chain, strengthening traceability and alignment with GRI 13 recommendations.	-
	308-2 Negative environmental impacts in the supply chain and actions taken	33	-
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	No cases of child labor were identified in Inpasa's main supply segments: raw materials (corn and biomass) and general purchases. The company conducts preventive controls during the negotiation phase, with exclusion of suppliers that present restrictions in official databases.	13.17.2
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	No cases of forced or compulsory labor were identified in Inpasa's main supply segments: raw materials (corn and biomass) and general purchases. The company conducts preventive controls during the negotiation phase, with exclusion of suppliers that present restrictions in official databases, such as the compulsory labor list of the Ministry of Labor and Employment (MTE).	13.16.2
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	In the raw material segment (corn and biomass), 100% of new suppliers are evaluated based on social and legal compliance criteria. In the general purchases segment, the company did not have a tool for selecting suppliers based on social criteria, limiting itself to the adoption of contractual clauses on social responsibility. Implementation of processes and tools is planned from 2026 onwards.	-
	414-2 Negative social impacts in the supply chain and actions taken	33	-

GRI STANDARDS	DISCLOSURE	PAGE/RESPONSE	GRI 13
MATERIAL TOPIC: RELATIONSHIP WITH COMMUNITIES AND SOCIAL DEVELOPMENT			
GRI 3: Material Topics 2021	3-3 Management of material topics	84. Inpasa's supply chain management, including the acquisition of corn, biomass, and general purchases, is conducted based on socio-environmental verification processes for suppliers, input traceability, and regulatory compliance.	13.22.1
203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	84	13.22.3
	203-2 Significant indirect economic impacts	84, 85	13.22.4
MATERIAL TOPIC: MANAGEMENT OF LEGAL AND REGULATORY ENVIRONMENT			
GRI 3: Material Topics 2021	3-3 Management of material topics	56	—

Assurance Report

GRI 2-5



EXTERNAL AND INDEPENDENT LIMITED ASSURANCE STATEMENT ON SUSTAINABILITY REPORT AND INDICATORS

STATEMENT NO. ESG-2026/04-0001-00

(Revision 00, dated April 30, 2026)

To the Shareholders, Board Members and Executive Officers of INPASA AGROINDUSTRIAL S.A.

São Paulo, April 30, 2026

This statement confirms that **FUNDAÇÃO CARLOS ALBERTO VANZOLINI** (hereinafter "**FUNDAÇÃO VANZOLINI**") conducted an **independent external limited assurance engagement** on the **2025 Sustainability Report**, to be published in 2026, of **INPASA AGROINDUSTRIAL S.A.**, registered under CNPJ/MF No. 29.316.596/0001-15, headquartered at Rodovia BR 163, Km 817, s/n, Zona Rural, Alto da Glória, Sinop – MT, Brazil. The engagement covered the compilation of environmental, social and governance (ESG) indicators and disclosures included in the report, referring to the period from **January 1 to December 31, 2025**.

The **2025 Sustainability Report** of **INPASA AGROINDUSTRIAL S.A.** was prepared based on the GRI Standards, with the purpose of meeting the requirements of clients, financial institutions and regulatory bodies. The engagement was commissioned to enhance the reliability, transparency and credibility of the disclosed ESG information.

1. RESPONSIBILITIES OF THE REPORTING ORGANIZATION, AND ITS GOVERNANCE AND ADMIN.

Management of **INPASA AGROINDUSTRIAL S.A.** is responsible for the preparation and fair presentation of the information disclosed in the **2025 Sustainability Report**, in accordance with the criteria, assumptions and methodologies adopted by the organization, particularly those defined under the GRI Standards. This includes ensuring that such information is free from material misstatement, whether due to fraud or error, and is consistent with the stated reporting principles.

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São Paulo, April 30, 2026 | Page 1 of 6
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Management is also responsible for the design, implementation and maintenance of internal controls deemed necessary to enable the preparation of such information so that it is free from material misstatement, whether due to fraud or error.

2. RESPONSIBILITIES OF FUNDAÇÃO VANZOLINI

FUNDAÇÃO VANZOLINI is responsible for expressing a limited assurance conclusion on the ESG information disclosed in the **2025 Sustainability Report** of **INPASA AGROINDUSTRIAL S.A.**, based on work conducted in accordance with ABNT NBR ISO/IEC 17029:2021, Ibracon Technical Pronouncement (CT) No. 07/2012, and NBC TO 3000 – Assurance Engagements Other than Audits or Reviews, issued by the Brazilian Federal Accounting Council (CFC), which is equivalent to the international standard ISAE 3000. These standards require compliance with ethical requirements, including those related to independence, as well as that the engagement be planned and performed to obtain limited assurance that the information, taken as a whole, is free from material misstatement.

3. LEVEL OF ASSURANCE, SCOPE AND LIMITATIONS

The procedures performed in a limited assurance engagement are substantially less extensive than those performed in a reasonable assurance engagement (audit). Accordingly, they do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Non-financial information is subject to greater inherent limitations than financial information, due to its nature, diversity, and the methods used for its determination, calculation or estimation.

4. METHODOLOGY AND PROCEDURES PERFORMED

A limited assurance engagement primarily consists of making inquiries of management and other personnel of **INPASA AGROINDUSTRIAL S.A.** involved in the preparation of the 2025 Sustainability Report, as well as applying analytical procedures and performing sample-based testing of the evidence supporting the qualitative and quantitative information disclosed.

The procedures selected were based on our understanding of the processes related to the compilation and presentation of ESG information and included, among others: Planning and

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Materiality. Review of the double materiality matrix updated in 2025, Strategic interviews between March 27 and April 7, 2026, On-site Verification (Sinop Unit – MT) on April 9 and 10, 2026, Analytical Procedures, Compliance Assessment.

5. ASSURED INDICATORS

GRI Standard	Disclosure	GRI Sector Standard Ref.
GRI 2: GENERAL DISCLOSURES 2021		
GRI 2: General Disclosures 2021	2-1 Organizational details	-
GRI 2: General Disclosures 2021	2-2 Entities included in the organization's sustainability reporting	-
GRI 2: General Disclosures 2021	2-3 Reporting period, frequency and contact point	-
GRI 2: General Disclosures 2021	2-4 Restatements of information	-
GRI 2: General Disclosures 2021	2-5 External assurance	-
GRI 2: General Disclosures 2021	2-6 Activities, value chain and other business relationships	-
GRI 2: General Disclosures 2021	2-7 Employees	-
GRI 2: General Disclosures 2021	2-8 Workers who are not employees	-
GRI 2: General Disclosures 2021	2-9 Governance structure and composition	-
GRI 2: General Disclosures 2021	2-10 Nomination and selection of the highest governance body	-
GRI 2: General Disclosures 2021	2-11 Chair of the highest governance body	-
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	-
GRI 2: General Disclosures 2021	2-13 Delegation of responsibility for managing impacts	-
GRI 2: General Disclosures 2021	2-14 Role of the highest governance body in sustainability reporting	-
GRI 2: General Disclosures 2021	2-15 Conflicts of interest	-
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	-
GRI 2: General Disclosures 2021	2-17 Collective knowledge of the highest governance body	-
GRI 2: General Disclosures 2021	2-18 Evaluation of the performance of the highest governance body	-
GRI 2: General Disclosures 2021	2-19 Remuneration policies	-
GRI 2: General Disclosures 2021	2-20 Process to determine remuneration	-
GRI 2: General Disclosures 2021	2-21 Annual total compensation ratio	-
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	-
GRI 2: General Disclosures 2021	2-23 Policy commitments	-
GRI 2: General Disclosures 2021	2-24 Embedding policy commitments	-
GRI 2: General Disclosures 2021	2-25 Processes to remediate negative impacts	-
GRI 2: General Disclosures 2021	2-26 Mechanisms for seeking advice and raising concerns	-
GRI 2: General Disclosures 2021	2-27 Compliance with laws and regulations	-
GRI 2: General Disclosures 2021	2-28 Membership associations	-

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GRI Standard	Disclosure	GRI Sector Standard Ref.
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement	-
GRI 2: General Disclosures 2021	2-30 Collective bargaining agreements	-
MATERIAL TOPICS		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	-
GRI 3: Material Topics 2021	3-2 List of material topics	-
MATERIAL TOPIC: CLIMATE CHANGE		
GRI 3: Material Topics 2021	3-3 Management of material topics	13.1.1
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	13.2.2
GRI 302: Energy 2016	302-1 Energy consumption within the organization	-
GRI 302: Energy 2016	302-3 Energy intensity	-
GRI 305: Emissions 2021	305-1 Direct (Scope 1) greenhouse gas (GHG) emissions	13.1.2
GRI 305: Emissions 2021	305-2 Energy indirect (Scope 2) greenhouse gas (GHG) emissions	13.1.3
GRI 305: Emissions 2021	305-3 Other indirect (Scope 3) greenhouse gas (GHG) emissions	13.1.4
GRI 305: Emissions 2021	305-4 GHG emissions intensity	13.1.5
GRI 305: Emissions 2021	305-5 Reduction of GHG emissions	13.1.6
GRI 305: Emissions 2021	305-6 Emissions of ozone-depleting substances (ODS)	13.1.7
GRI 305: Emissions 2021	305-7 NOx, SOx, and other significant air emissions	13.1.8
MATERIAL TOPIC: WATER AND EFFLUENTS		
GRI 3: Material Topics 2021	3-3 Management of material topics	13.7.1
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	13.7.2
GRI 303: Water and Effluents 2018	303-2 Management of water discharge-related impacts	13.7.3
GRI 303: Water and Effluents 2018	303-5 Water consumption	-
MATERIAL TOPIC: HEALTH, WELL-BEING AND SAFETY		
GRI 3: Material Topics 2021	3-3 Management of material topics	13.19.1
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	13.19.2
GRI 403: Occupational Health and Safety 2018	403-2 Hazard identification, risk assessment, and incident investigation	13.19.3
GRI 403: Occupational Health and Safety 2018	403-3 Occupational health services	13.19.4
GRI 403: Occupational Health and Safety 2018	403-4 Worker participation, consultation, and communication on occupational health and safety	13.19.5
GRI 403: Occupational Health and Safety 2018	403-5 Worker training on occupational health and safety	13.19.6
GRI 403: Occupational Health and Safety 2018	403-6 Promotion of worker health	13.19.7
GRI 403: Occupational Health and Safety 2018	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	13.19.8
GRI 403: Occupational Health and Safety 2018	403-8 Workers covered by an occupational health and safety management system	13.19.9
GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries	13.19.10
GRI 403: Occupational Health and Safety 2018	403-10 Work-related ill health	13.19.11

GRI Standard	Disclosure	GRI Sector Standard Ref.
MATERIAL TOPIC: ATTRACTION, DEVELOPMENT AND RETENTION OF HUMAN CAPITAL		
GRI 3: Material Topics 2021	3-3 Management of material topics	-
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	-
GRI 401: Employment 2016	401-3 Parental leave	-
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	-
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	-
GRI 404: Training and Education 2016	404-3 Percentage of employees receiving regular performance and career development reviews	-
MATERIAL TOPIC: ETHICS, INTEGRITY AND COMPLIANCE		
GRI 3: Material Topics 2021	3-3 Management of material topics	13.26.1
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	13.26.2
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	13.26.3
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	13.26.4
MATERIAL TOPIC: INNOVATION AND TECHNOLOGY		
GRI 3: Material Topics 2021	3-3 Management of material topics: Innovation and technology	13.8.1
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	13.8.2
GRI 306: Waste 2020	306-2 Management of significant waste-related impacts	13.8.3
GRI 306: Waste 2020	306-3 Waste generated	13.8.4
MATERIAL TOPIC: SUPPLY CHAIN		
GRI 3: Material Topics 2021	3-3 Management of material topics	13.23.1
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	-
GRI 101: Biodiversity 2024	101-4 Identification of biodiversity impacts	-
GRI 101: Biodiversity 2024	101-5 Locations with biodiversity impacts	-
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers screened using environmental criteria	-
GRI 308: Supplier Environmental Assessment 2016	308-2 Negative environmental impacts in the supply chain and actions taken	-
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	13.17.2
GRI 408: Forced or Compulsory Labor 2016	408-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	13.16.2
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers screened using social criteria	-
GRI 414: Supplier Social Assessment 2016	414-2 Negative social impacts in the supply chain and actions taken	-
MATERIAL TOPIC: COMMUNITY RELATIONS AND LOCAL DEVELOPMENT		
GRI 3: Material Topics 2021	3-3 Management of material topics	13.22.1
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	13.22.3
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	13.22.4
MATERIAL TOPIC: LEGAL AND REGULATORY ENVIRONMENT MANAGEMENT		
GRI 3: Material Topics 2021	3-3 Management of material topics	-

6. ASSURANCE TEAM AND CONFLICTS OF INTEREST

- Fernanda Toledo de Oliveira – Lead Auditor
- Aline Ferreira Caldeira de Oliveira – Auditor
- Julia Zoldan Malafatti – Trainee
- Gabriel Bonansea de Alencar Novaes – Independent Reviewer

We declare that there are no conflicts of interest in the relationship between the reporting organization and **FUNDAÇÃO VANZOLINI**, nor with any members of the assurance team.

7. CONCLUSION

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the environmental, social and governance (ESG) information disclosed in the **2025 Sustainability Report of INPASA AGROINDUSTRIAL S.A.**, to be published in 2026, has not been prepared, in all material respects, based on the criteria described in the report, the GRI Standards, and the other principles and assumptions considered within the scope of this engagement. As independent external assurance providers, we confirm that the information contained in this statement is accurate.

São Paulo, April 30, 2026,


Fernanda Toledo de Oliveira
Lead Auditor – **FUNDAÇÃO VANZOLINI**


Aline Ferreira Caldeira de Oliveira
Auditor – **FUNDAÇÃO VANZOLINI**


Gabriel Bonansea de Alencar Novaes
Independent Reviewer – **FUNDAÇÃO VANZOLINI**


Fernando Tobal Bersaneti
Senior Certification Executive – **FUNDAÇÃO VANZOLINI**

GHG Protocol Verification

> GRI 2-5

Declaration BR26/00000090

SGS

INPASA AGROINDUSTRIAL S.A.

Rodovia BR-163, KM 817, s/n, Zona Rural, Sinop, Mato Grosso, CEP 78559-899, Brasil.

The Greenhouse Gas Emissions Inventory for the year **2025** has been verified in accordance with the requirements of the

ISO 14064-1:2018, Brazilian GHG Protocol Program.

For the following activities

Grain biorefinery for the production of biofuels (ethanol and biodiesel), DDGS (dry distillery grains with solubles) and vegetable oil.

Total Emissions

Scope 1: 79,338.260 tons of CO2 equivalent

Scope 2 – location-based approach: 6.932 tons of CO2 equivalent

Scope 2 – purchase choice-based approach: 0.000 tons of CO2 equivalent

Scope 3: 3,350,762.165 tons of CO2 equivalent

Lead Auditor: Adriano Angelotti

Declaration Date: 04/07/2026

This declaration is valid from 08 April 2026 until and remains valid subject to satisfactory surveillance audits.

Issue 1. Certified since 08 April 2026



Authorised by
Fabio Sianga

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Inpasa Units in Brazil

• Sinop/MT – Headquarters

➤ GRI 2-1

Rodovia BR 163 – km 817 s/n
Zona Rural
CEP: 78559-899

• Nova Mutum/MT

Rodovia BR 163 – km 603 s/n
Distrito Industrial
CEP: 78450-000

• Dourados/MS

Rodovia BR 163 – km 243 s/n
Área Rural
CEP: 79849-899

• Sidrolândia/MS

Rodovia BR 060 – km 417 s/n
Zona Rural
CEP: 79170-000

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Our thanks to all employees who contributed to the preparation of this document.

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ÓGUI Consultoria

Independent Verification of Report

➤ GRI 2-5

Fundação Vanzolini

Independent Verification of GHG Inventory

SGS do Brasil

Photos

Inpasa Collection

